



## PRESS INFORMATION

Nanterre, 8 March 2012

Heading: 2011 annual results

### 9.3% operating profit and €17 million net profit in 2011

Accounts as at 31 December (audited and in millions of euros)	2011	2010
Revenues	283.3	239.6
Business operating profit *	27.1 (9.6%)	25.4 (10.6%)
Operating profit	26.3 (9.3%)	24.5 (10.2%)
Net financial profit	2.5	0.7
Income tax	(11.7)	(10.3)
Net profit	17.0 (6.0%)	14.9 (6.2%)
- of which, group share	14.8	13.2
Staff at year-end	3,471	3,036

(\*) Prior to cost of free shares, stock options and impairment of assets.

#### Achievements in 2011

NEURONES experienced significant organic growth in 2011 (18.2%). Overall growth totaled 18.3% (to be compared to a 2.7% increase in the market).

Business operating profit totaled 9.6% of revenues.

The net profit after tax (rate of 40.8%, including CVAE, a contribution based on businesses' added value) accounted for 6% of revenues.

The net cash and cash equivalents at year-end stood at €75.1 million (i.e. €3.18 per share).

#### Outlook for 2012

As usual, forecasts for the current year will be posted along with the Group's 1st quarter revenues. Forecasts will incorporate the entity (€5.4 million in revenues in 2011) which joined the group on 31 December 2011.

#### About NEURONES

With over 3,500 experts, the NEURONES group is specialized in Consulting (Management and Organization) and IT Services (Infrastructures and Applications). It supports its clients in their change-management projects and in the upgrading and outsourcing of their Information Systems. The size of the group has doubled over the past five years.

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