

Micropole : 1st half-year performance

The group boosts its strategy on international- business and high added-value business offers

<i>In million Euros IFRS- Norms (*)</i>	<i>June 30 2012</i>	<i>June 30 2011</i>
Turnover	61.3	58.1
Current operating income	2.2	2.8
<i>In % of turnover</i>	3.6 %	4.9 %
Other revenue and operating expenses	(0.7)	(0.2)
Operating Income	(0.1)	(0.1)
Taxes	(0.6)	(0.6)
Net earnings	0.8	1.9

(*) Audited figures

Micropole, a consulting and engineering group with bases in Europe and Asia, specialized in Business Intelligence, e-Business, ERP and CRM, announces a 5.5 % increase in turnover for the first half-year 2012, with a slight dip in current operating margins in relation to 2011. In a context which is difficult in France for the IT and consulting market as a whole, Micropole, on the strength of its robust financial structure and its recent investments in Belgium and China, announces the strengthening of its international business and high added-value business offer strategy, and intends to continue to out-perform the market over the second half-year.

Analysis of the first half-year 2012

Micropole achieved a consolidated turnover of 61.3 million euros, this being 5.5% growth compared to the first half-year 2011. Over the same period, the group recorded current operating income of 2.2 million Euros, representing 3.6% of turnover, as against 4.9% over the first half-year 2011. Net earnings amount to 0.8 million euros, as opposed to 1.9 million euros in 2011. These figures include the business of the Belgian company Velixis, wholly acquired by Micropole, of which the accounts were integrated on April 1st.

The groups' activity, as with that of its competitors, has been exposed to a strong slowdown in investment in several business sectors (banking, insurance, telecommunication operators...). Even if all the group subsidiaries have secured many signatures on fruitful projects over the half-year, business has therefore been mixed, including in regional agencies and regarding training.

- In France, the macroeconomic and political context, as well as a negative working day effect, has had a significant impact on business.
- Business in Belgium and Luxemburg continues to show strong growth, driven by a portfolio of internationally-established customers.

Business in Switzerland has been severely penalized by the banking sector crisis. This is the first year in which this has occurred .



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- Following the opening of the Beijing office in June, Micropole China continues its development with promising mid-term prospects. Significant marketing operations have been undertaken, notably with the organization of two forums dedicated to BI (Shanghai in the spring and Beijing next autumn). The group also linked business relation with major Chinese banks during a roadshow in September.

Group business also developed differently during the first half-year;

- Business Intelligence, a high added-value offer, saw sustained demand, more specifically relating to budget and financial management – strategic for corporations in crisis periods- on which Micropole is a leader in Europe.
- E-Business and management applications were adversely impacted by investment deferral on the part of our customers.
- The ERP and CRM units closed signatures on strategic long-term, frequent recurrence projects, ensuring good commercial prospects in France, in Belgium and in Switzerland.

Strategy intensification and half-year 2012 prospects

In a deteriorated economic context, only the sectors driven by both high innovation and international gearing (luxury goods, aeronautic, manufacturing...) have shown themselves to be dynamic.

On the strength of these facts, and taking the traditional positioning of Micropole into account, the group intends to further reinforce its international standing and work on sectoring its offers per business to bring even more value to its customers. Micropole will therefor accelerate the development of innovative packaged solutions geared to its functional and sectorial expertise.

« Encouraged by our international –oriented customer portfolios, we anticipate the beginning of an improvement in prospects for the last quarter and intend to continue to outperform the market, while remaining watchful of global economic environment developments », comments Christian Poyau, Micropole CEO.

About Micropole – www.micropole.com

Micropole is a consulting and engineering company, with bases in Europe and Asia, specializing in Business Intelligence, e-Business, ERP and CRM. The group partners its customers throughout the entire project life-cycle, from consulting to full implementation of solutions, including skills transfer. A leader in its field in France, Switzerland and Belgium, the group also has bases in China (Shanghai, Beijing and Hong Kong). A partner of the leading software vendors, Micropole has a headcount of over 1,300 and provides solutions to 800 clients (80% of whom are CAC 40 companies). Micropole has received the "innovating enterprise" label awarded by Oséo Innovation. The group is listed on the Eurolist Paris – Compartment C and registered in the Next Economy Segment. ISIN code: FR0000077570. Code mnémo: MUN).

Further information, as well as the latest financial report, available on the corporate web site: www.micropole.com



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