

Sword Group Results for Q2 FY2011

Pro-forma Comparative Revenue Increases by 6.54%

Pro-forma Comparative Backlog Increases by 16%

Lyon - July 20th 2011,

Consolidated revenue for Q2 FY2011 of €42,539k compared to €47,217k in FY2010.

In order to provide a coherent set of comparative figures the accounts presented will be on a pro-forma basis (excluding the companies disposed of in H1 2011).

€k	Q2 ⁽¹⁾			Q1 ⁽¹⁾		
	2011	2010	Variation	2011	2010	Variation
Revenue	33,542	31,483	+6.54%	34,049	32,122	+6.00%
Current Operating Profit	5,267	5,093	+3.42%	4,810	4,765	+0.95%

€k	H1 ⁽¹⁾		
	2011	2010	Variation
Revenue	67,591	63,605	+6.27%
Current Operating Profit	10,077	9,858	+2.23%

ANALYSIS OF Q2 FY2011 ⁽¹⁾

The organic revenue growth in Q2 FY2011 is 6.54% when compared with Q2 FY2010.

The pro-forma revenue for H1 represents 48.42% of the FY 2011 budgeted revenue. An increase of 6.27%.

The pro-forma current operating profit for H1 2011 has increased by 2.23%.

During the first half of the year agreements for the disposal of both FircoSoft and the insurance division were signed. The FircoSoft disposal was completed on the 27th May and is as such reflected in the consolidated financial statements for H1 2011. The disposal of the insurance division was completed on 6th July 2011 and will as such appear in the consolidated financial statements for H2 2011.

The pro-forma net debt as at the 30th June is €81k.

FUTURE EXPECTATIONS

Following on from a strong H1 performance which was in line with expectations, Sword Group is in line to achieve the pro-forma FY2011 objectives (€139.6m revenue with current operating profit greater than €22m excluding any future acquisitions).

On the 19th July Sword Group paid a dividend of €1.7 per share.

Following the disposals the Group will now immediately resume its acquisition strategy (new acquisition envisage in Q4 2011).

Sword Group H1 2011 ⁽¹⁾

Consolidated Revenue: €90.3m

Proforma Revenue: €67.6m

Consolidated Net Income: €20.2m

⁽¹⁾ non audited

Investor Relations

e stephanie.desmaris@sword-group.com

Media Relations

e media@sword-group.com

Sword Group

Employees 1 378 (07/07/2011)

Euronext Paris - Compartment B (Mid Caps)

ISIN Code: FR0004180578

ICB : 9530 Software & Computer Services

Indices CAC® Small

CAC® Mid & Small

CAC® All-Tradable

CAC® All-Share

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9 Avenue Charles de Gaulle, 69771

Saint Didier au Mont d'Or Cedex, France