

FIRST QUARTER PERFORMANCE FY 2008

SWORD GROUP performance Q1-2008 (1):

Q1-2008 results including the effect of exchange rate movements

€m	Q1-2008	Q1-2007	Variation
Revenue	49 844	42 050	+ 18.5 %
Current operating profit	8 224 (16.5 %)	6 439 (15.3 %)	+ 27.7 %

The consolidated revenue has increased by 18.5 % and the operating profit has increased by 1.2 point (15.3 % to 16.5 %).

Q1-2008 with a constant exchange rate

€m	Q1-2008	Q1-2007	Variation
Revenue	49 844	39 406	+ 26.5 %
Current operating profit	8 224 (16.5 %)	6 025 (15.3 %)	+ 36.5 %

The organic growth is 19.5 %.

The consolidated growth is 26.5 %.

The growth in current operating profit is 36.5 %.

(1) non audited figures.

The organic growth is calculated on a quarterly basis by eliminating:

- The revenue generated by the companies acquired in the prior year (APAK, NEXTECH, ACHIEVER, CTSpace)
- The revenue relating to the activities which were present in the prior year but have been disposed of in the current year (South Africa in January, SWORD TECHNOLOGIES in March).

SWORD GROUP is continuing to focus on the areas of Software and high value added Services.

Following on from the acquisition of GRAHAM TECHNOLOGY on the 31st March SWORD GROUP, has disposed of one of its Belgian subsidiaries which worked mainly for the European Union. The full year revenue generated by the Belgium subsidiary is € 19m, the effects on the 2008 consolidated revenue is a reduction of € 14.7m. Following the disposal of the Belgian subsidiary the groups operating profit will increase by 0.6 point (from 16.5 % to 17.1 %).

With the acquisition of GRAHAM TECHNOLOGY the software pro forma revenue will now represent 50% of the total group revenue.

The new target for 2008 is € 223m with 17.1 % operating profit, SWORD is thus on target to generate € 38.1m operating profit in 2008.

SWORD GROUP

Q1-2008 (1)

- Consolidated revenue: € 49.8m
- Consolidated growth with a constant rate: 26.5 %
- Organic growth with a constant rate: 19.5 %
- Current operational margin: 16.5 %
- New profitability target: 17.1 %



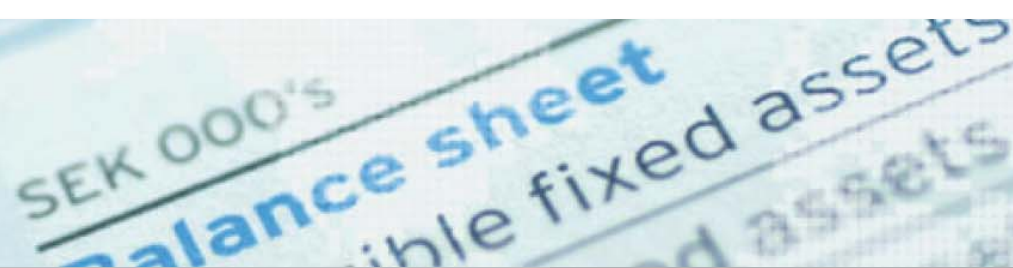
Founded: December 2000
Founder and Chairman:
Jacques MOTTARD

Employees: 2,053 (01/04/2008)

Stock Information
EURONEXT PARIS
Compartment B
ISIN code: FR0004180578
ICB:972 IT Services - SBF 250 - IT CAC

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SWORD GROUP has increased its profitability targets in 2008:

€m	Revenue	Current operating profit	%
Initial budget with acquisitions	232	38.1	16.4
Initial budget without acquisitions	222	36.5	16.4
GRAHAM TECHNOLOGY consolidated revenue	16	2.7	16.9
Annual revenue disposed	- 19	- 1.1	7.3
Q1-2008 revenue of the disposed activities	4		
2008 Budget	223	38.1	17.1

The initial budget excluding acquisitions was € 222m and including acquisitions € 232m.

Currently and without any further acquisitions the budget is € 223m.

In terms of profitability the 2008 target of 16.5 % has been increased to 17.1 %.



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