



SWORD GROUP

Q4 2006

- **Consolidated Revenue:**
€ 38.14 M ⁽¹⁾
- **Organic Growth:**
25.94 % ⁽¹⁾
- **Consolidated Growth:**
30.76 % ⁽¹⁾

YTD 2006

- **Consolidated Revenue:**
€ 142.01 M ⁽¹⁾
- **Pro-forma Revenue:**
€ 152.10 M ⁽¹⁾
- **Organic Growth:**
21.49 % ⁽¹⁾
- **Consolidated Growth:**
39.92 % ⁽¹⁾
- **Current Operating Profit Margin:** **15.65 % ⁽¹⁾**
- **Operating Profit Margin:** **16.86 % ⁽¹⁾**
- **Net Attributable Profit:**
11.01 % ⁽¹⁾

> SWORD GROUP

Founded in December 2000

Chairman and Founder:

Jacques MOTTARD

1 501 employees at 31/12/2006

Eurolist Compartment B

Isin code: FR0004180578

Next Economy Segment

FTSE Sector: 972 IT services

IT CAC, CAC Small 90,

CAC Mid and Small 190 and

SBF 250

> **Upcoming press release:**

Annual Revenue:

March 14th, 2007



Fourth Quarter Revenue 2006

€M	2006 ⁽¹⁾	2005	%
Q4 Revenue	38.14	29.16	30.76
Annual Revenue	142.01	101.49	39.92

⁽¹⁾ **not audited by the Auditors**

Analysis

- During 2006 Sword enjoyed both growth rates and profitability in excess of budgeted figures
- Changes in group structure during 2006:
 - a/ Sale of 3 entities (SWORD Nord, SWORD Consulting and IDP (Business Unit)
 - b/ Acquisition of 2 companies: STELLON in Lausanne in July and RTE in Glasgow in November
- During the financial year ending 31st Dec 2006 the revenue produced by the companies disposed of amounted to **€ 8 100 K**
The consolidated revenue produced by the companies disposed of during the year, not included in pro-forma sales, amounts to **€ 6 469 K**
- Non-current operating income is derived from the disposal of group companies during the financial year.

Outlook for 2007

- Achieve Group growth and profitability targets:
 - Organic growth of **15%**
 - Operating profit of **15%**
- Acquisition policy
 - The group will continue to actively pursue its acquisition strategy (**€ 17.5 million** per annum):
 - a/ Small targeted acquisitions which provide a strategic fit with current operations (geographical or technical)
 - b/ Larger acquisitions to develop new strategic directions (geographical and technical)
- 2007 budget
 - The consolidated revenue for 2007 will be in excess of **€ 180 million**. This will include **€ 7.3 million** generated by acquisitions achieved in 2007.
 - The profitability of the companies acquired during 2006 will comply with group norms by the 1st July 2007
 - Budgeted organic growth of **15%** will be targeted (excluding acquisitions)

€M	2007 ⁽¹⁾
Revenue (excluding acquisitions)	173
Consolidated revenue generated by 2007 acquisitions	7.3
Consolidated Revenue FY2007	180.3
Non-consolidated Revenue generated by acquisitions	10.2
Pro-forma Revenue	190.5

> SWORD GROUP Contacts

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Press release available on www.sword-group.com, www.companynewsgroup.com and www.boursorama.com