SWORD GROUP

2006

- **Consolidated Revenue:**
  € 142.01 M

- **Organic Growth:**
  21.49%

- **Consolidated Growth:**
  39.92%

- **Net Attributable Profit:**
  + 44.70%

- **Dividend: + 40%**

2006 ANNUAL ACCOUNTS

K€	2006	2005
	Consolidated	
Revenue	142 005	101 491
Current operating profit	22 222	15 651
Operating profit	23 949	16 710
Profit after income tax	15 748	11 060
Net attributable profit	15 632	10 803

The 2006 figures are audited by the Auditors

Analysis

- The operating profit under IFRS is 16.86%
- Consolidated revenue for 2006 has outperformed the Business Plan (€ 142M/ € 140M)
- Acquisitions in 2006 were in highly profitable sectors: Oil & Gas, Pharma Products

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 **15.5%** will be targeted (excluding acquisitions)

€M		2006	2007
		Actual	**Budget**
Consolidated	**Revenue**	142.01	180.30
	Operating profit	23.95	> 27