

Sword Group Third Quarter Performance FY2011

Proforma Revenue increased by 11.5%

Proforma Current Operating Profit increased by 15.5%

Lyon - October 19th 2011,

The quarterly proforma financial results (excluding companies disposed of during FY2011) are:

€K	Revenue ⁽¹⁾			Current Operating Profit ⁽¹⁾		
	2010	2011	Growth	2010	2011	Growth
Q1	32,122	34,049	6.0 %	4,765	4,810	0.9 %
Q2	31,483	33,542	6.5 %	5,093	5,267	3.4 %
Q3	30,113	33,571	11.5 %	3,300	3,813	15.5 %
Total	93,718	101,162	7.9 %	13,158	13,890	5.6 %

⁽¹⁾ non audited figures

ANALYSIS

The Q3 financial results are positive and show continued growth both in terms of revenue and profitability.

The proforma analysis excludes the financial results in the current and prior year generated by the companies that have been disposed of in FY 2011 (FircoSoft - AML and the Insurance division).

The net debt as per IFRS at the end of September 2011 is €4,390K.

OUTLOOK

The forecast proforma revenue will be between 135 and €139M and the forecast proforma operating profit will be between 20 and €22M. The signature of licences deals in Q4 will influence the final year end result.

The current backlog is estimated at €260M which represents 22.4 months of revenue. On a proforma basis this is an increase of 6.2% when compared to the backlog as of 30th June 2011.

The strong financial position of Sword following the disposals will allow it to continue its acquisitions strategy. It is felt that the global economic context will enable Sword to make targeted value adding acquisitions in FY2012.

CONSOLIDATED ACCOUNTS AT THE END OF SEPTEMBER

€K	2010	2011 ^{(1) (2)}
Revenue	140,734	124,420
Current Operating Profit	25,982	18,275
Operating Profit	24,672	37,917
Net Profit After Tax	15,023	29,525

⁽²⁾ Companies disposed of during FY2011

Sword Group Q3 2011 ⁽¹⁾

Proforma Revenue: €33.6 M

Consolidated Revenue: €34.1 M

Strong Backlog

Sword Group YTD ⁽¹⁾

Proforma Revenue: €101.2 M

Consolidated Revenue: €124.4 M

Consolidated Net Profit after tax: 23.7%

⁽¹⁾ non audited figures

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Sword Group

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ICB : 9530 Software & Computer Services
Indices CAC® Small
CAC® Mid & Small
CAC® All-Tradable
CAC® All-Share

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