

SWORD

UPGRADE YOUR BUSINESS

Fourth quarter performance FY 2008

€m	2008 ⁽¹⁾	2007
Consolidated revenue	205.7	179.0
Current operating profit	37.0	29.3
Net profit	21.3	18.9
Attributable net profit	21.0	18.5

I ANALYSIS

Increase in current operating profit

In spite of the negative evolution of GBP against the Euro Sword Group has still increased its current operating margin by 26% in FY 2008.

Excluding exchange rate fluctuations the current operating profit increases by 40% instead of the 25% originally budgeted.

Current operating margin

The current operating profit margin achieved in FY2008 is 18 % which exceeds both the budget profit margin of 17% and the prior year margin of 16.37%.

Organic growth

Excluding exchange rate fluctuations the organic growth for FY2008 is 13.44%.

Backlog

The current backlog stands at 20.9 months of budgeted forward looking revenue.

II FUTURE PERSPECTIVES

Economic Environment

We expect the markets we operate in to shrink by 5% in FY 2009.

FY 2009 Growth

In spite of these difficult market conditions Sword Group expects to outperform the market by 5 – 10% as a result of the strength of its backlog.

FY 2009 Profitability

Sword Group is absolutely committed to its R&D expenditure in order to maintain its competitive advantage. As such during FY 2009 we will not be reducing our R&D expenditure however we will still show a budgeted current operating profit margin of 17%.

Sword Group Q4 2008 ⁽¹⁾

Consolidated revenue: €49.76 m

Organic growth ⁽²⁾: 11.70 %

Consolidated growth: 6.85 %

Current operating margin: 18.94 %

Year 2008 ⁽¹⁾

Consolidated revenue: €205.73 m

Organic growth ⁽²⁾: 13.44 %

Consolidated growth: 14.89 %

Current operating margin: 18.00 %

Year 2009 ⁽¹⁾

Organic growth > 5 % ⁽³⁾

⁽¹⁾ figures non audited

⁽²⁾ at constant rate of exchange

⁽³⁾ at constant perimeter

Investor relations

e stephanie.desmaris@sword-group.com

Media relations

e media@sword-group.com

Sword Group

Founded: December 2000

Founder and Chairman: Jacques MOTTARD

Employees: 2,018 (31/12/08)

Stock Information

EURONEXT PARIS - Compartment C

ISIN code: FR0004180578

ICB:972 IT Services - SBF 250 - IT CAC

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9 Avenue Charles de Gaulle, 69771

Saint Didier au Mont d'Or, Lyon, France

