

Appendices

Consolidated income statement	31/12 2009		31/12 2008	
	M€	%	M€	%
Revenue	1,094.3		1,129.5	
Staff costs - Employees	-737.4		-721.8	
Staff costs - Contractors	-74.3		-97.6	
Operating expenses	-183.7		-193.8	
Depreciation, amortisation and provisions	-15.9		-14.0	
Profit from recurring operations	83.0	7.6%	102.3	9.1%
Amortisation of allocated intangible assets	-2.6		-1.4	
Other operating income and expenses	-17.2		-1.2	
Operating profit	63.2	5.8%	99.7	8.8%
Net cost of financial debt	-9.2		-9.9	
Net financial expense	-1.8		-3.3	
Corporate income tax	-20.9		-28.3	
Profit after tax of discontinued activities	-4.1		-	
Net profit	27.2	2.5%	58.2	5.2%
Group share	27.2		58.2	
Minority interests	-		-	

Statement of net debt

<i>In millions of euros</i>	2009	2008
Net debt at beginning of period (A)	198.2	130.3
Cash from operations before changes in working capital	94.6	108.4
Income taxes paid	-32.2	-29.3
Changes in working capital requirements	50.2	-2.8
Net cash flow from operating activities	112.6	76.3
Net cash used in investing activities	-12.0	-12.7
Net interest paid	-9.4	-10.7
Free cash flow	91.2	52.9
Impact of changes in consolidation scope	-8.8	-101.6
Dividends paid	-19.3	-19.3
Capital increases in cash	1.2	0.8
Other changes	-3.9	-
Total net change for the period (B)	60.4	-67.2
Effect of foreign exchange rate changes (C)	0.4	-0.7
Net debt at period-end (A-B+/-C)	137.4	198.2

Simplified balance sheet

€m	31/12 2009	31/12 2008
Goodwill	356.6	372.7
Allocated intangible assets	23.1	26.4
Other fixed assets	40.4	41.0
Assets	420.1	440.1
Trade accounts receivable (net)	333.9	401.5
Other assets and liabilities	-334.9	-375.1
Operating assets and liabilities	-1.0	26.4
ASSETS + WCR	419.1	466.5
Equity	281.7	268.3
Net financial debt	137.4	198.2
CAPITAL INVESTED	419.1	466.5

Changes in equity

	M€
Position at 31 December 2008	268.3
Dividends	- 19.3
Net profit - Group share	27.2
Capital increase through exercise of share subscription options	1.2
Acquisition or disposal of treasury shares	0.8
Share-based payments	0.3
Actuarial differences	- 0.2
Change in financial instruments	1.0
Translation adjustments	2.4
Position at 31 December 2009	281.7

Staff Changes

	31/12 2009	31/12 2008
Staff - France	8,335	8,210
Staff - International	4,115	4,240
Total	12,450	12,450
Staff at the beginning of the period	12,450	11,320
Integration of acquired companies	-	440
Net recruits	-	690
Total	12,450	12,450



Revenue breakdown by business segment

	Revenue 2009 (%)	Revenue 2008 (%)
Banking / Finance	23%	24%
Insurance	7%	6%
Manufacturing	17%	20%
Services	17%	18%
Telecoms	12%	12%
Public sector	17%	14%
Retail	7%	6%
	100%	100%

Revenue breakdown by division

	Revenue 2009 (%)	Revenue 2008 (%)
Management consulting	3%	4%
SSI France	64%	62%
SSI Europe	16%	19%
Axway	17%	15%
	100%	100%

Quarterly performance by division

	Q1	Q2	Q3	Q4	12 M 2009
Consulting					
Revenue 2009 (M€)	8,9	10,1	7,9	10,2	37,1
Revenue 2008 (M€)	11,8	12,9	9,1	11,0	44,8
Total growth (%)	-24,6%	-21,7%	-13,2%	-7,3%	-17,2%
Organic growth (%)	-24,6%	-21,7%	-13,2%	-7,3%	-17,2%
SSI France					
Revenue 2009 (M€)	177,6	175,6	162,6	188,7	704,5
Revenue 2008 (M€)	169,0	174,6	162,1	197,1	702,8
Total growth (%)	5,1%	0,6%	0,3%	-4,3%	0,2%
Organic growth (%)	5,1%	0,6%	0,4%	-4,3%	0,3%
SSI Europe					
Revenue 2009 (M€)	45,1	44,4	40,3	40,7	170,5
Revenue 2008 (M€)	54,0	55,0	48,8	52,9	210,7
Total growth (%)	-16,5%	-19,3%	-17,4%	-23,1%	-19,1%
Organic growth (%)	-11,7%	-16,7%	-14,4%	-18,3%	-15,3%
Axway					
Revenue 2009 (M€)	39,5	43,6	43,0	56,1	182,2
Revenue 2008 (M€)	33,9	38,4	38,5	60,4	171,2
Total growth (%)	16,5%	13,5%	11,7%	-7,1%	6,4%
Organic growth (%)	-15,1%	-13,0%	-1,8%	-1,1%	-7,6%
Group					
Revenue 2009 (M€)	271,1	273,7	253,8	295,7	1 094,3
Revenue 2008 (M€)	268,7	280,9	258,5	321,4	1 129,5
Total growth (%)	0,9%	-2,6%	-1,8%	-8,0%	-3,1%
Organic growth (%)	-2,6%	-5,9%	-3,1%	-6,0%	-4,5%

