

## ROBUST GROWTH IN 2007 RESULTS NET PROFIT UP BY +73.7%, TO €7M

FURTHER SALES AND PROFITABILITY GROWTH EXPECTED IN 2008

**Vélizy, 25<sup>th</sup> March 2008** – Osiatis, one of France's foremost IT services companies specialised in IT transformation outsourcing and Application developments with new technologies, today reports its consolidated financial statements for the 2007 fiscal year that show 10 uninterrupted years of business growth.

€m	2007	2006	Change.
<b>Revenue</b>	<b>236.2</b>	223.9	5.5%
<b>Operating margin <sup>(1)</sup></b>	<b>13.8</b>	10.8	28.3%
<b>Operating margin as a % of revenue</b>	<b>5.8%</b>	4.8%	+1.0 pt.
Cost of stock options & free share allocations	-1.3	-1.1	17.0%
Allowances for order book impairment	0.0	-0.2	-89.5%
<b>Operating profit on ordinary activities</b>	<b>12.5</b>	9.5	31.6%
<b>Operating profit on ordinary activities as a % of revenue</b>	<b>5.3%</b>	4.2%	+1.1 pt.
Other operating income and expense	-1.1	-2.8	-60.6%
<b>Operating profit</b>	<b>11.4</b>	6.7	70.3%
<b>Operating profit as a % of revenue</b>	<b>4.8%</b>	3.0%	+1.8 p.
Financial expense	-1.5	-1.2	22.4%
Corporate income tax	-2.9	-1.5	100.9%
<b>Net profit – after tax</b>	<b>7.0</b>	4.0	73.7%
<b>Net profit as a % of revenue</b>	<b>3.0%</b>	1.8%	+1.2 pt.

<sup>(1)</sup>Osiatis defines operating margin as current operating profit before recognition of stock options & free share allocations and order book margin impairment.

### Robust increase in 2007 results

For its 2007 financial year, Osiatis generated a revenue of €236.2m and reached the upper end of the €234m to €236m target range set by Group management. Compared with 2006, year-to-year business growth amounted to +5.5%.

For the year as a whole, operating margin amounted to €13.8m, i.e. 5.8% of revenue, due to effective salary expense control and productivity improvements. Compared with H2 06, operating margin for the second half of 2007 increased by +39.1%, to 6.3% of revenue. Operating margin for the *Infrastructure Services* and *Applications Services* divisions amounted respectively to €12.3m and €1.5m.

Cost savings associated with Group Focal consolidation contributed to a +70.3% increase in consolidated operating profit, to €11.4m.

Osiatis achieved a +73.7% year-to-year increase in net profit, to €7.0m. Carry-forward tax losses were employed during the year to limit corporate income tax to just €0.5m.

Osiatis is one of France's foremost IT services companies specialised in IT transformation outsourcing and Application developments with new technologies .

The Group has a workforce of around 3,000 employees and is established in France, Belgium/Luxembourg, Spain and Austria.

Osiatis is listed on Euronext Paris - Compartment C (ISIN code: FR0004044337)

Code: OSA  
Bloomberg: OSA.FP  
Reuters: OSA.PA

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The Group's solid results translated into a strong improvement in free cash flow from operations, to €9.5m. Moreover, during the year, the Group completed repayment of the social and tax debt inherited from Focal.

Shareholders' equity increased by €9.2m, to €52.1m and when account is taken of Bonds Redeemable in New Shares or Cash ("ORAN") granted or received, the Group's gearing declined by 33% compared with 2006, to a ratio of 0.23.

### **Strategy**

In its *Infrastructure Services* business line, the Group intends to shore up its position among the market's major leaders and reinforce its status as specialist in "**IT transformation outsourcing**" by focusing on 3 core areas:

- Deploying a **Managed System Services** department.
- Developing a major partnership with Microsoft.
- Implementing the first significant developments in **Managed Printing Services** in line with current corporate emphasis on Sustainable Growth.

In its *Applications Services* business line, Osiatis plans to increase its presence and its level of specialisation in "**Application developments with new technologies**". In this domain, the Group might shortly announce the conclusion of 2 acquisitions, representing total annual revenue of around €10m.

### **2008 outlook:**

For 2008, with the benefit of a 2007 book-to-bill ratio of 1.16 and a major portfolio of growth opportunities, the Group is aiming for sustained growth in both its sales and its profitability.

**Next publication:** 1<sup>st</sup> Quarter 2008 revenue on May 5<sup>th</sup> at market close.