

2001 successful on several accounts



Sales up 46%

Operating profit jumps 67%

Operating margin 12.1%

FRANCE
BELGIUM
LUXEMBOURG
NETHERLANDS
UNITED KINGDOM

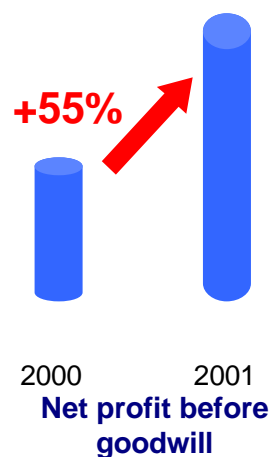
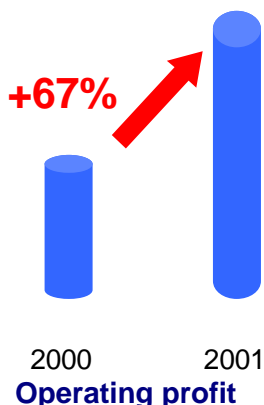
CR Europe
Consulting & Solutions

Sylis
Engineering and
technologies

€m	2001	2000	% Change
Net sales	181.3	124.2	+46
Operating profit	22	13.2	+67
Operating margin (%)	12.1%	10.7%	
Operating profit (after profit sharing)	20.2	12.1	+67
Operating margin, adjusted (%)	11.2%	9.8%	
Net profit before goodwill	10.9	7.1	+55
EPS (€)	0.77	0.58	+33
Dividend (€)	0.24*	0.17	+41

(*on Board proposal submitted for approval by the Annual and Special GM of 23 May 2002)

The sharp increase in 2001 sales, realised on 12.1% operating margin before employee profit sharing, is the best performance ever recorded by the Sylis group.



2001: better group structure, greater market share

These excellent 2001 results are a testimony to the efficient strategy and means developed by the Group. The divisional operating model set up for greater flexibility and faster market reflexes—along with more rigorous management—enabled Sylis to strengthen its fundamentals:

- **Stronger management capabilities:** top management was reinforced by setting up cross-border European teams (*International Management Auditing, International Consolidation Management, Business Development*).
- **Reorganisation in Flanders and new strategic orientation in the UK:** these changes, well underway, will allow the group to bolster its presence in both operational regions.
- **Recurring revenue a priority:** The Sylis Group, now organised in such a manner as to anticipate its customer's requirements, has naturally diminished its relative proportion of consulting and systems integration to concentrate more on applications management.
- **Sustainably strengthened sales force:** Sylis's stronger sales teams enabled the Group to win new market shares without compromising average selling prices. At the same time, production resources were fully maintained thanks to a continuing IT engineer recruiting policy and lower outsourcing.

2002 confirmed on target

Second Marché
NextEconomy
Informatique
Euroclear 3851
Bloomberg LYS PA
Reuter SYLS.PA

SM Index
MID CAC
SBF 250
IT CAC 50

Shareholder
information:
www.sylis.com

In 2002, The Sylis Group will give priority to longer-term commitments and work more closely with customers to better anticipate their changing needs.

Management maintains its forecast for double-digit sales growth of around 12% (*excluding acquisitions*), with operating margin at least at par with 2001.

In addition, the Group plans to continue consolidating its European structures and pursue an active acquisitions strategy, with one or several targets in sight – with a priority for the greater Paris region.

With characteristic mid-to long-term strategic vision and its commitment to foster the confidence of its shareholders, customers and staff, Sylis is poised to pursue its ambitious European industrial plan in 2002, aiming to join the ranks of major players in the IT services sector by 2005.

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