

Sylis Group:



1Q 2002 sales in line

€m	2002	2001	%Ch
Q1 sales	45.3	44.8	+1.1 %
Pro forma sales (excl UK)	45.3	43.9	+3.1 %

FY to 31 December

FRANCE
BELGIUM
LUXEMBOURG
NETHERLANDS
UNITED KINGDOM

CR Europe
Consulting & Solutions

Sylis
Engineering and
technologies

Second Marché
NextEconomy
Information technology
Euroclear 3851
Bloomberg LYS PA
Reuter SYLS.PA

Index SM
MID CAC
SBF 250
IT CAC 50

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Sales in line with targets

As projected at the Group's annual meeting held last 20 March, 1Q 02 sales came in slightly higher than for the first quarter of 2001. In keeping with its commitment to maintain margins in the difficult economic climate, the Group withdrew from its UK consulting business (CR Europe UK) at the beginning of the current financial year; *restated for this change in the make-up of consolidation in the UK, quarterly sales rose 3.1%.*

Margins stable in an uncertain environment

While the economic situation is uncertain and IT spending has not yet really taken off again in Europe, Sylis' flexible margin-driven business model enables the Group to maintain profitability.

An efficient structure strengthened

Sylis took advantage of the past financial period to continue improving the efficiency of its organisation:

- restructuring consulting operations (CR Europe)
- setting up a new organisation in Belgium in order to boost production
- maintaining firm selling prices
- finding ways of adjusting production capacity (reduced outsourcing).

Although business is slow to pick up for the entire sector, the Group is currently poised to gain new market share while preserving its margins. The quality of the Group's structure, along with the prospect of an acquisition, have bolstered Sylis' confidence in its ability to continue expanding.

Sylis contacts

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