

## First quarter 2003:

### 0.5% sequential growth

(compared with the fourth quarter of 2002)



In millions of €	Q1 2003	Q4 2002	Q1 2002
Sales	41.8	41.6	45.3

*Fiscal year ended 31 December 2003*

FRANCE  
BELGIUM  
LUXEMBOURG  
NETHERLANDS

**CR Europe**  
Consulting &  
solutions

**Sylis**  
Engineering &  
technology

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SBF 250  
IT CAC 50

Financial information:  
**www.sylis.com**

The Sylis Group recorded Q1-2003 sales of 41.8 M€, 7.7% down on Q1-2002 and up 0.5% on Q4-2002.

In **France**, the Group stood up well to prevailing market conditions – by renewing all its framework agreements, establishing a platform in the Northern region and setting up a new subsidiary specialised in Research & Development consultancy enabling it to maintain its margins.

In **Belgium**, despite keen competition, major corporate customer activity was at a satisfactory level, although reduced volumes of business in the midsize market call for appropriate adjustments to be made to production resources.

In the **Netherlands**, the restructuring moves that were underway have now been completed, making operations profitable once more. A number of new customers have also been won.

After a first quarter in line with forecasts, the Sylis Group continues to demonstrate its ability to adapt to market conditions, despite their high degree of unpredictability and an overall trend towards lower prices.

*Sales figures for Q2-2003 will be published on August 13, 2003.*

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