



## Sylis Group

### Q3 2004 sales Confirming 2004 goals

France  
Belgium  
Luxembourg  
Netherlands

Consulting and expertise  
Information system  
management  
Information system  
exploitation  
Infrastructure  
management

Second Marché  
NextEconomy  
Informatique  
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In M€	2004	2003 proforma*
1 <sup>st</sup> half year sales	66.8	72.1
<b>3<sup>rd</sup> quarter sales</b>	<b>30</b>	<b>31.2</b>
Sales over 9 months	96.8	103.3

\*proforma: taking into account the suspension of non strategic and consulting activities in Belgium, amounting 5,4 M€ for the 9 first months of the 2003 financial year.

#### **Third quarter: reorganisation finalised and new solutions now in place**

Since Sylis still remains selective in the business it undertakes, Q3 has recorded sales 3.9% down on 2003. Furthermore, the Group is finalising its reorganisation in France which, in the implementation phase, has impacted business in this quarter. This far-reaching plan, involving significant changes, will be a means of achieving growth in the future.

#### **Continued improvement of management indicators**

In line with objectives, after making strong gains during Q2, the activity ratio stabilised at 87% during this quarter (up 3 points on Q3 compared with the previous financial year).  
Production staffing levels are now constant. Furthermore, staff renewal combined with targeted recruiting has enabled production costs to be lowered.

#### **Positive signals for the future**

In a more favourable economic context, prices are now tending to stabilise in all zones.  
In France, expanding the sales teams has led to a significant increase in orders and the signing of strategic partnership agreements opens up new development opportunities for the Group.  
In the Benelux countries, Sylis has been able to consolidate the stabilisation phase in Belgium and begin a growth phase in the Netherlands.

#### **Outlook for 2004 confirmed**

Carried forward by the international recovery, the Group can confirm its return to organic growth in Q4 2004 and its operating profits' annual forecast for the year.  
Building on its pan-European positioning and the differentiation of its offer, the Sylis Group is aiming to move into a phase of dynamic growth from the beginning of 2005.