



France
Belgium
Luxembourg
The Netherlands

Consulting and expertise
Information system
management
Information system
operation
Infrastructure
management

Eurolist (c)
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Informatique
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Sylis Group

Sales second quarter 2005

In M€	2005	2004	Var.
1st quarter sales	32	34.6	-7.5%
2nd quarter sales	30.9	32.2	-3.8%
First Half-Year Total	62.9	66.8	-5.8%

During the second quarter of the financial year, the Sylis Group generated sales of 30.9 million €, down by 3.8% compared with the second quarter of 2004.

In **France**, the decline recorded during the first quarter slowed down during the second quarter, with sales standing at 22.6 million €. Combined with the commercial investments carried out during the first quarter, stable prices and increase in demand will enable to achieve a gradual return to growth.

Activities in **Benelux** during the second quarter were on a par with those recorded in 2004 (sales: 8.3 million €).

Despite a market which remains highly competitive and volatile, the positive development of the activity-mix has already enabled prices to be increased by 5% in this region during the first half year.

During this half year, the activity ratio was down on the figure recorded for the same period in 2004. Throughout all zones, an increased activity ratio between the first and second quarters (up 3 points in Benelux and 1.2 points in France) reflects concerted team effort in the context of a keenly competitive market. These figures should continue to improve during the 2nd half of the year now that staffing levels have become stabilised (second quarter averages: 1,240 people in France and 440 people in Benelux).

The first challenge facing the new CEO, in place since July 20th, is to relaunch revenue growth in France. Furthermore, Sylis continues to actively work on a potential and modest external growth target in the Netherlands.

1st half-year results will be published on 12 October 2005.