



PRESS RELEASE

Paris, 11 May 2005

GFI Informatique posts turnover of €133.3m for the first quarter of 2005, up 2.3%.

Turnover ⁽¹⁾ (€m)	Q1 05	Q1 04	% change	Organic growth
France	86.1	83.4	+3.2%	+2.1%
International	47.2	46.9	+0.6%	-2.6%
Total Group	133.3	130.3	+2.3%	+0.4%

(1) Determined in accordance with French generally accepted accounting principles

Analysis of turnover

With turnover of €133.3m in the first quarter of 2005, GFI Informatique recorded a growth of 2.3% compared with the first quarter of 2004 (0.4% organic growth).

In France the group record a progressive improvement of its activities with a revenue growth of 3.2% (2.1% organic growth) and an improved utilisation ratio. Strong growth was recorded by Software Solution and the Administration and Public Sector units (5.2% organic growth). Turnover generated in the Telecom sector continued to expand (25% organic growth). Turnover contributed by the regions was up slightly (1.1% increase).

Abroad, growth reached 0.6% (2.6% decrease at constant consolidation scope). Turnover at the British and German subsidiaries stabilised after decreasing in the middle of 2004. Performances in Italy continued to be affected by the difficult economic conditions. On the other hand, the Spanish, Portuguese, Canadian and Morocco subsidiaries continued to record good performances (14% increase at constant consolidation scope in Spain and Portugal and over 25% in Canada and Morocco).



Other highlights

The integration of recent acquisitions (Consulting in France with SRM, and Systems Integration in Canada with Conceptum) is proceeding smoothly and these subsidiaries posted stronger-than-expected performances.

The divestment of the subsidiaries in Northern Europe and the programme aimed at improving margins are proceeding to plan.

GFI Informatique will publish its first quarter results on 9 June 2005 after trading hours.

About GFI Informatique

GFI Informatique is an international IT services group employing nearly 7,000 people. The group recorded turnover of €518m in 2004. GFI Informatique provides its customers with expertise in consulting, systems engineering and integration, software and outsourcing. The company covers all stages of the information system life cycle, designing, building, implementing and administering high added value applications, mainly for large companies, public bodies and local authorities. GFI Informatique has over 30 branches in France and 12 overseas subsidiaries.

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