



PRESS RELEASE

Paris, 9 June 2005

GFI Informatique achieved a 5.3% operating margin in the first quarter of 2005.

(€ million)	1 st quarter 2005	1 st quarter 2004
Turnover ⁽¹⁾	133.3	130.3
EBITDA ⁽²⁾	8.2	8.0
<i>as a % of turnover</i>	6.2%	6.2%
EBITA ⁽³⁾	7.0	6.8
<i>as a % of turnover</i>	5.3%	5.2%

(1) Figures according to French GAAP

(2) Gross operating profit = EBITDA

(3) Operating profit = EBITA

First quarter 2005 results

GFI Informatique generated an operating margin of 5.3% on turnover of €133.3 million in the first quarter of 2005. These results confirm the Group's gradual return to stronger earnings, with a significant improvement in the operating margin compared with the fourth quarter of 2004 (4.6%).

GFI Informatique is thus reaping the benefits of its cost cutting plan and investments in sales and marketing, particularly in France where it recorded a significant increase in the margin.

France (65% of turnover)

In France, the order book picked up in the banking, local government and telecommunications sectors. GFI Informatique's Public Sector division continued to post good results in both software Solutions and Service activities. Activity rates are high and all units are gradually improving their margins.

GFI Informatique posted an operating margin of 7.2% in France in the first quarter of 2005 compared with 6.6% on average in 2004.



Northern Europe (9% of turnover)

The restructuring carried out at the Northern European subsidiaries brought these units close to break even. The operating loss for the first quarter of 2005 is reduced to 1.3% of turnover compared with 3.6% in the first quarter of 2004 and 10.4% in the fourth quarter.

The negotiations for the sale of the UK subsidiary are progressing satisfactorily and discussions are at an advanced stage with a small number of potential buyers.

GFI Informatique has ceased its activities in the Netherlands and is continuing to look for solutions for its other subsidiaries in Northern Europe.

Southern Europe (23% of turnover)

Turnover continued to grow strongly in Spain and Portugal. The margin was slightly affected by continuing investment in new service offers, notably in biometrics, business diversification and the gradual start up of several major projects.

In Italy, the Group responded to the turnover decrease in the first quarter of 2005 by implementing additional cost cutting measures.

The operating margin in Southern Europe was 2.4% in the first quarter of 2005 as against 1.6% in the first quarter of 2004 and 5% in the fourth quarter.

Rest of world (3% of turnover)

The Canadian and Moroccan subsidiaries continued to progress and generated an operating margin of 6.1%. GFI Informatique has a promising offshore potential thanks to these units.

GFI Informatique will release Q2 turnover figures on 3 August 2005.



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 10 overseas subsidiaries.

For further information, please contact:

Investor Relations Manager: Bertrand Maes – Email: bmaes@gfi.fr – Phone +33 (0)1 44 85 88 25

Press Relations Manager: Martine Canaque – Email: mcanaque@gfi.fr – Phone +33 (0)1 44 85 88 56