



Issy-les-Moulineaux, 26 August 2010

2010 HALF-YEARLY EARNINGS STRONGLY UP

Revenue up by 32.6%
Operating profit doubled

On 25 August, the Board of Directors approved the audited financial statements for the first half of 2010.

In M€, to 30 June, audited	2009	2010	Var. 10/09
Revenue	72.1	95.6	+32.6%
EBITDA	3.2	6.5	x 2
<i>As a % of revenue</i>	<i>4.5%</i>	<i>6.8%</i>	
Attributable net profit	1.9	3.9	x 2.1
<i>As a % of revenue</i>	<i>2.7%</i>	<i>4.1%</i>	

After a first half of 2009 during which AUSY proved its ability to cope with a particularly degraded economic environment, since the end of last year, the Group has had accelerated growth, confirmed throughout the first half of 2010.

At the same time, AUSY has focused on setting up an integration plan to gain maximum value from the five acquisitions made during 2009.

Business in the first half of 2010: Revenue up by 32.6%

Revenue to 30 June, already published on 30 July 2010, stood at €95.6 million, up by nearly 33%. On a comparable basis, business is up both in France (+11.8%) and in Belux (+15.2%). In total, the Group's organic growth stood at 12%.

Operating profit doubled in the first half of 2010

In France, the recruitment momentum of the first half-year, sustained by a widely-recognised range of services in structured products, has accelerated the rate of growth. Combined with rigorous management of all financial aggregates, this strong increase in volume has resulted in a rapid improvement in margins. Operating profit reached 7.3% (representing €5.7 million), against 4.9% on 30 June 2009 (€3.3 million).



In Belux, the successful integration of DFC means renewed organic growth in this zone, from this half-year. At the same time, operating profitability has recovered markedly to 4.2% of revenue (against -4.7% in the first half of 2009).

In total, the Group's EBITDA has more than doubled, standing at €6.5 million (representing 6.8% of revenue), against €3.2 million in 2009 (4.5% of revenue).

Available cash of €29.5 million on 30 June 2010

Despite the strong increase in business, the AUSY Group has again demonstrated its ability to grow profitably: the level of financial expenses remains particularly low (0.4% of revenue) and cash available on 30 June stood at nearly €30 million.

This cash means that the selective external-growth strategy implemented several years ago can be pursued with equanimity.

Consolidated net profit stood at €3.9 million (representing 4.1% of revenue, against 2.7% on 30 June 2009), once again reinforcing the Group's balance-sheet structure.

Recent changes and prospects

After fulfilling the CAP 2009 plan (concluded on 31 December with a 77% increase in revenue over three years), last March AUSY launched a new ambitious plan (AVENIR), the first stage of which consists of doubling its size by the end of 2012.

In view of achievements in the first half of 2010 and prospects in the short and medium terms, the AUSY Group is confident of achieving these objectives.

About Ausy

AUSY (Code ISIN: FR0000072621, mnemonic code: OSI) is one of the leading French companies in High Technology Consulting. Its services are based on a dual specialisation: the management and organisation of Information Systems and outsourced R&D, and industrial systems.

The Company is classified as an "Innovative Company" by OSEO ANVAR and listed on compartment C of Euronext Paris.

More information, together with the half-yearly financial report, is available on the company's website:

www.ausy.fr

Next update:

revenue for the third quarter will be published on 8 November 2010

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