

Press release

September 14, 2010



Half-yearly results for 2010

High organic growth: +11%
Significant improvement of the net result at €+1M

In thousands of EUR	S1 2010	S1 2009
Turnover	58.8	53.0
Current operating result*	2.0	0.8
Operating result*	1.8	0.5
Net result (Group's share)	1.0	(0.1)

* The choice of entering CVAE, which replaces TP, as taxes, has helped improving the current operating result and the operating result worth € 0.4M

Levallois, September 14, 2010: Keyrus's Board of Directors met on this date and closed off the consolidated accounts for the first half of the year 2010. These accounts were reviewed by the Statutory Auditors.

Business dynamics regained in 2010

The **Keyrus** Group registers a consolidated turnover of 58.8 million Euros, a rise of 11%, in the first half of 2010. This growth, which is exclusively organic in nature, is influenced by Large Corporate operations, which improved by 17.2% (14% at constant exchange rate), spread equally in France and overseas, with a dynamic that is particularly high on Q2 (+24%).

The Mid-Market operations remain stable throughout the first half of the year, in general, but were witness to a recovery of +2.9% growth in the second quarter of 2010.

The operating results of the first half of 2010 rose to € 1.8M**, a sharp rise in comparison to the first half of 2009 (€ +0.5M). This result is a product of continuous improvements, since 2007, as well as operating performance of Mid-Market operations that retain a healthy operating profitability level at 6.8% of the turnover.

It also registers the continuation of Large Corporate adjustments, which willingly accepts the burden resulting from several investments carried out to implement our medium term company project (roll-out of service portfolio in management and digital marketing consulting, reinforcement of skills and management, including those concerning our traditional business unit of providing Business Intelligence solutions).

The net result of € 1.0 M integrates a financial result of € (0.4) M and a tax expenditure of € 0.4 M.

**€ 1.4 M outside CVAE classification on tax range

QUOTATION MARKET
Euronext Eurolist – Paris
Compartment C

ISIN CODE
FR0004029411

REUTERS
KEYR.LN

BLOOMBERG
KEYR.FP

INDICES
CAC MID &
Small 190

www.Keyrus.com

Tel.:

A solid financial structure

The cash flow figures rose to € 10.3 on June 30 2010, a decrease of € 0.8 M in comparison to December 31, 2009. The flow result is linked to the investment operations, during the half year, slightly higher than the cash flow generated by business; the net debt remains almost unchanged.

Prospects

In a business environment that is more favourable to its range of activities and with a well positioned service portfolio, the **Keyrus** Group lays special focus on executing its mission – to help its customers provide information and motivation to its collaborators to develop their company. This is achieved by adequately balancing the ambition to emerge with a solid brand on medium/long term basis and the goal to continuously improve its results.

On November 4, 2010 **Keyrus** will publish the sales figure of the third quarter, 2010, after the market close.

ABOUT Keyrus

A major player in consulting and integration of Business Intelligence and e-Business solutions for Large Corporates and ERP/CRM solutions for the Mid Market segment, **Keyrus** currently employs more than 1200 associates in 10 countries and has been helping its clients optimise their performance by offering them a comprehensive range of services in the following fields:

- **Business Intelligence - Performance Management**
- **E-Business – Performance Web**
- **Enterprise Management Solutions (ERP/CRM)**

The **Keyrus** Group is listed in Euronext Eurolist Paris (Compartment C/Small caps - ISIN Code: FR0004029411 – Reuters: KEYR.LN – Bloomberg: KEYP FP)

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