

## First quarter 2017-2018 trading update

(Turnover of continued operations for the 3 months ended 30 June 2017)

- Turnover in line with expectations and last year when excluding a €1m vacation impact as Easter holiday occurs in the first quarter
- Hiring of more than 60 graduates to start in September
- We maintain our full year guidance of growth in turnover and Ebit

Marc De Keersmaecker, General Manager of Realdolmen, commented:

*"I am satisfied with the first quarter turnover because the figures are in line with our expectations. Turnover of our IT & Business Consulting business is lower than last year due to Easter holiday falling in the first quarter. The Consulting business continues to grow. Our IT & Business Support Business is stable. Our outsourcing business continues to progress well. Product sales were lower but with good expectations for the future. Once again, the expertise of our consultants has been confirmed by the 2017 Microsoft Partner of the Year Award in Belgium and the 2017 IBM Platinum Partner of the Year Award in Luxembourg. Last but not least, I welcome more than 60 graduates that have been retained to start our acADDemICT program in September. They will follow a three month intensive training before being coached in different career tracks within our company."*

Enquiries:

Paul De Schrijver, CFO Realdolmen

## 1. Financial Review

### Turnover

Turnover (in K€)	June '17	June '16	% Variance
<b>Total</b>	<b>58 519</b>	<b>59 056</b>	<b>-0,9%</b>
IT & Business Consulting	25 993	26 556	-2,1%
IT & Business Support Serv.	32 527	32 500	0,1%

#### IT & Business Consulting:

The IT & Business Consulting turnover reduced by 2,1% compared to the same period last year mainly as a consequence of timing in Easter holidays. On average two more holidays have been taken compared to the same period last year with a revenue impact of around one million Euros. The sourcing of our high level

consultants and the sale of digital transformation projects continue to be a success. We have hired over 60 young graduates who will start in September, which we combined with the continued scaling up of off shoring capacity.

**IT & Business Support:** The IT & Business Support activity achieves similar turnover as in the same period last year. Cloud and IT outsourcing grew as our outsourcing offering to larger midmarket companies continues to have good traction. We are benefiting from the quality of our services and from the breadth of the technologies supported both in infrastructure and application outsourcing. Product turnover was lower than last year's first quarter as recognition of a €2,5m deal fell after closing of the period. Still, the span of our product offering and the long term frame agreements with private and public entities guarantee a good level of assurance for this business.

## 2. Prospects for FY 2017/2018

For the full year 2017/2018, we expect turnover in the IT & Business Consulting Segment to grow above mid-single digit levels. Turnover in the IT & Business Support segment should grow slightly.

We expect full year EBIT to grow and margins to be around mid-single digit levels.

The expected Revenue and Ebit growth shall be more visible in the second half of the year due to the usual seasonality impact.

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For further information on this press release contact:

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### About Realdolmen

Realdolmen is an independent ICT expert with about 1,400 highly skilled ICT professionals, serving more than 1,000 customers in the Benelux with their strategical, tactical and operational ICT demands. In every cooperation Realdolmen endeavors to realize the potential of people and organizations and wishes to make ICT human again. All of this guided by the company motto "To get there, together".