



Third quarter 2014-2015 trading update

(Turn-over for the 9 months ended 31 December 2014)

- 4,2% year-to-date turn-over growth, mainly in products
- 31,4% increase in product turn-over for the third quarter of this fiscal year
- 2,1% decrease in services turn-over for the third quarter of this fiscal year

Marc De Keersmaecker, General Manager of RealDolmen, commented:

“Our products business continues to perform well. Our services business demonstrates mixed results. Infrastructure services remain under pressure. Our application services continue to improve. Sales of our Hospital solution (Hospital AX), our archiving solutions (AOFXDM) and our CRM solutions are strong while other solutions are slower to improve. We continue to intensify sales effort while we launch additional cost optimization measures to improve efficiency and focus.”

Enquiries:

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Financial Review

Turn-over

Turn-over per segment in m€	Q3 2014/2015	Q3 2013/2014	%Variance	YTD Q3 2014/2015	YTD Q3 2013/2014	% Variance
Infrastructure Products	24.303	18.498	31,4%	58.333	49.255	18,4%
Professional Services	26.143	26.199	-0,2%	75.189	77.206	-2,6%
Business Solutions	9.787	10.492	-6,7%	29.551	30.057	-1,7%
Subtotal Services & Solutions	35.930	36.691	-2,1%	104.740	107.263	-2,4%
Total Group	60.233	55.189	9,1%	163.073	156.518	4,2%

Infrastructure Products: Third quarter 2014 products turn-over increases by 31,4%. This growth is strong in both Luxembourg and Belgium. Such growth does not yet include the impact of the 5 year infrastructure deal that was signed with the Flemish government and is due to start in the next fiscal year. In Luxembourg, growth is mainly generated by strong datacenter products sales whereas in Belgium growth is more generated by workplace products sales. Year to date Product turn-over grows by 18,4% compared to the same period last year.

Professional Services: Third quarter 2014 general Professional Services turn-over remains flat (-0,2%). Application related Professional Services turn-over continues to increase while infrastructure related services underperform compared to last year due to lagging datacenter and related managed services intake. Year to date Professional Services turn-over shrinks 2,6% compared to last year.

Business Solutions: Third quarter 2014 Business Solutions turn-over decreases by 6,7%. There are delays in a few large projects that were due to start in our last quarter. These delays and lower services sales are somehow compensated by improved license sales, in line with the previous quarter's trend. Even if year to date Business Solutions turn-over is growing in Belgium, Luxembourg turn-over reduces due to more third party services sale (IAS 18 impacted revenue) compared to the same period last year. Year to date Business Solutions turn-over decreases by -1,7%.



Prospects for FY 2014/2015

For the current fiscal year, we expect revenue to end around the same level as last year. Over the second half of the year, we would expect REBIT margins to be around mid-single digit levels. Additional expenses of planned cost optimizations will impact EBIT margins.

For more information:

visit our website WWW.REALDOLMEN.COM

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About RealDolmen

RealDolmen is an independent single source ICT solutions provider and knowledge company with almost 1,250 highly skilled IT professionals and more than 1,000 customers in the Benelux. The company offers innovative, effective and reliable ICT solutions and professional services designed to help its clients achieve their objectives by optimizing their business processes.