



# Third quarter 2015-2016 trading update

(Turnover for the 9 months ended 31 December 2015)

- **4,8% year-to-date turnover growth,**
- **17,7% year-to-date turnover growth in Infrastructure Products**
- **2,4% year-to-date turnover decrease in the Service and Solutions Business**
- **Slightly improved margin expectations for the full year**

Marc De Keersmaecker, General Manager of RealDolmen, commented:

*“Our third quarter numbers confirm the progress of our Infrastructure Products turnover. Our Application Services Business, part of Professional Services, continues its steady growth. Infrastructure Services is still lagging behind compared to the same period last year but a modest quarter over quarter growth starts to be visible. Business Solutions is demonstrating growth over this quarter thanks to the good sales performance of R-Flow, our new workflow and document management tool, and the sustained growth of our CRM business. Year-to-date Belgian turnover in Business Solutions is still behind because we maintain a more selective approach to business. We have slightly improved our margins prospects for the full year.”*

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## Financial Review

### Turnover

Turnover per segment in m€	Q3 2015/2016	Q3 2014/2015	% Variance	YTD Q3 2015/2016	YTD Q3 2014/2015	% Variance
Infrastructure products	31.394	24.303	29,2%	68.662	58.333	17,7%
Professional Services	25.394	26.143	-2,9%	74.129	75.189	-1,4%
Business Solutions	10.351	9.787	5,8%	28.063	29.551	-5,0%
<i>Subtotal Services &amp; Solutions</i>	<i>35.745</i>	<i>35.930</i>	<i>-0,5%</i>	<i>102.192</i>	<i>104.740</i>	<i>-2,4%</i>
Total Group	67.139	60.233	11,5%	170.854	163.073	4,8%

**Infrastructure Products:** Third quarter product turnover grew by 29,2%. Such growth is generated both in Belgium and Luxemburg. Such growth is mainly achieved in workplace and volume products. Year-to-date product growth is over 17% demonstrating a strong increase in market share.

**Professional Services:** Year-to-date Professional Services turnover decreased by 1,4% compared to last year. Application Services business is growing strongly in sourcing, project and managed services. The main challenge is hiring new professionals to keep up with demand as is demonstrated by the additional hiring of young graduates on top of the 40 graduates hired earlier in the year. In line with previous quarters, our infrastructure services business is still shrinking compared to the same period last year as a consequence of reduced project business and last year's loss of a large outsourcing deal that has not yet been compensated. We notice however a slight positive quarter to quarter growth.

**Business Solutions:** Business Solutions third quarter revenue grew with 5,8% compared to the third quarter last year. The year-to-date evolution of our Solutions Business is still 5% negative compared to last year's December results. Luxemburg Solutions business is growing following a good traction of its new workflow and document management tool, R-Flow. Belgian solutions business continues to suffer from less MS Dynamics business compared to last year and a more selective approach to higher margin business in this segment. The resulting decrease in turnover is partially compensated by a sustained growth of our Customer Centricity activity.



## Prospects for FY 2015/2016

For the year 2015/2016, we expect our Products Business turnover to be ahead of last year while margins should decrease. Full year turnover of our Services Business will slightly decrease. Margins in Professional Services are expected to be slightly better compared to the previous year while Business Solutions margins should show consistent improvement.

We expect overall REBIT margins for the full year to slightly improve compared to last year's level.

## New director

The Board of Directors has coopted at its meeting of 25 February 2016 M&A Services BVBA, with registered office 1200 Brussels, avenue Lambeau 90, company register N°818.808.771, with permanent representative Nadia Yaiche-Verwilghen as independent director. The Board of Directors will nominate M&A Services BVBA, with Nadia Yaiche-Verwilghen as its permanent representative, for appointment as independent director by the 14 September 2016 annual general shareholders meeting, for a term ending at the annual general shareholders meeting of 9 September 2020.

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### For more information:

visit our website [WWW.REALDOLMEN.COM](http://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.