



Third quarter 2012-2013 trading update

(Turnover for the 9 months ended 31 December 2012)

5,4% year-over-year growth of the third quarter turnover this fiscal year. Services revenue is up by 2,9% while Products revenue is up by 11% compared to last year.

Year-to-date turnover is still 7% lower compared to last year.

Marc De Keersmaecker, General Manager of RealDolmen, commented:

“This quarter demonstrated good turnover growth in both our Products and Business Solutions division while turnover in our Professional Services division has slightly decreased. Notwithstanding this quarter’s growth, the overall results of the year will not be good. The current fiscal year should be considered a transition year in many respects. . We have decided to take all necessary actions to position the company for the long term. We changed the organization of the company, expensed investment in roadmap that is due to start bearing its fruit as of next fiscal year, took an impairment on goodwill and are executing on a plan to optimize our cost base. All of this impacts the profits of a year that have also been impacted by one time hits. Our expected return to normal in the second half, has been deferred but our confidence remains high. We improved our position in Wallonia through an acquisition, we are planning for the roll-out of new solutions, our financial structure is strong and clients are entrusting us business critical projects. We keep faith in the future even if market conditions are challenging.”

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Turnover

Overall turnover in the third quarter of this fiscal year increased by 5,4%. Infrastructure Products revenue grew by 11% while Services revenue grew by 2,9% compared to the same period last year. Year-to-date revenue is still 7% lower compared to last year.

Turn over per segment in m€	Q3 2012/2013	Q3 2011/2012	% Variance	YTD Q3 2012/2013	YTD Q3 2011/2012	% Variance
Infrastructure products	21.484	19.361	11,0%	50.844	63.292	-19,7%
Professional Services	33.885	35.071	-3,4%	97.882	101.763	-3,8%
Business Solutions	11.258	8.796	28,0%	30.185	27.235	10,8%
Subtotal Services & Solutions	45.143	43.867	2,9%	128.067	128.998	-0,7%
Total Group	66.627	63.228	5,4%	178.911	192.290	-7,0%

Infrastructure Products: Third quarter revenue has been increasing with 11%, mainly as a consequence of the strong performance of our Belgian products business and more specifically the data center business. This confirms the company’s reputation and leadership in new trends around private cloud. Year-to-date Product revenue is still 19,7% below last year as a consequence of the weak performance of the first semester of this year.

Professional Services: Third quarter revenue of Professional Services shrank by 3,4%. Compared to the third quarter of last year, headcount in our Application Services business has not been growing while productivity was still under pressure in a more difficult economic environment. Our Infrastructure Services business performed well. Overall year-to-date Professional Services revenue is 3,8% below last year.

Business Solutions: Third quarter revenue of Business Solutions increased by 28% compared to the third quarter of last year, bringing year-to-date revenue growth at 10,8%. This is mainly due to the strong performance of our MS



Dynamics business. Revenue of our Business Applications is good even if it is still impacted by the continuing roadmap investments that will be completed by the end of this year.

Prospects for H2 2012/2013

For the second half of the year, we expect our Professional Services turnover to perform below the second half of last year as a consequence of a challenging market environment especially in Application Services. In Business Solutions we expect turnover to continue to grow strongly in line with the growth of this quarter. Overall service turnover for the second half should therefore be close to last year. Products turnover for the second half is hard to predict as certain deals have been postponed to the end of the fiscal year.

For the second year half we have to review our EBIT expectations downwards. Given the productivity issue that still persists in our Professional Services environment, Business Solutions activity that is still affected by roadmap investments (fully taken into cost) and due to the additional expenses of planned cost optimizations, we expect for the second half of the year a low (but positive) EBIT margin.

This fiscal year can in many respects be considered as a transition year. We remain confident that our leading market position and the strength of our single source offering, the benefit of the strategic projects from which we will start to reap the benefits next year, the new organization and our financial stability, even more critical in turbulent times, positions us well for the coming years.

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 1,600 highly skilled IT professionals and more than 1,000 customers in the Benelux and France. 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.