

**Operating
income**
€ 1,359,269
+ 9%

IGE+XAO
The Electrical CAD Specialist
Group listed to the New Market of Paris

Net income
€ 665,291
+ 7%

2004/2005 half-year consolidated accounts
Increase in activities

Consolidated key figures (in € ,000's)	January 31, 2005	January 31, 2004	Changes
Turnover	9,251	8,315	+ 11%
Operating income	1,369	1,257	+9%
Net income – IGE+XAO Group	665	620	+ 7%

During the first half of 2004/2005, IGE+XAO continued its expansion with a € 9,251 K turnover compared to a € 8,315 K turnover in 2003/2004, that is, a growth of 11%. The period is characterized by the good level of the operating income that increased by 9% compared to 2003/2004, as well as the control over costs enabling the Group to lessen the impact of the reinforcement of its resources. Actually, the average headcount was 332 employees on January 31st, 2005 compared to 266 one year ago, that is a 25% increase. This strong evolution, which mainly affects the R&D and Solutions activities, clearly reflects the strategy of the Group, aiming at speeding up the launch of innovating offers that will bring IGE+XAO a decisive competitive advantage.

On January 31st, 2005, the Group net income amounted to € 665 K, a 7% increase when compared to 2003/2004. This performance is all the more noticeable since, on the one hand, the 2003/2004 first half period had been exceptional with a net income which amounted to € 620 K compared to € 462 K one year earlier and, on the other hand, the USD exchange rate strongly impacts the financial loss.

At the same time, the Group is able to consolidate its financial situation with a shareholder's equity of € 9,472 K (+15%), financial debts of € 201 K and a strong cash flow over € 9,400 K.

During the fiscal, IGE+XAO reassure that their budget plan is correct and expect an increase in turnover and profitability over 8%.

CONTACTS

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