

Barendrecht, 11 November 2014

Q3 RESULTS 2014 ICT AUTOMATISERING

ICT REPORTS FLAT THIRD QUARTER REVENUES FULL YEAR OUTLOOK REITERATED

- Revenue in Q3 2014 in line with last year at € 14.2 million.
- Operating result from continuing operations in Q3 came in at € 0.7 million (Q3 2013: € 0.8 million)
- Sale of the German activities completed
- Management reiterates expectation of improved operating result from continuing operations for the full year 2014 compared to 2013

Key figures

(in € millions)	Q3 2014	Q3 2013	Δ	9 months 2014	9 months 2013	Δ
Revenue	14.2	14.3	- 1 %	46.6	44.5	+ 5 %
Revenue Added Value	13.1	12.9	+1 %	42.2	40.9	+ 3 %
Operating result from continuing operations	0.7	0.8		2.9	3.0	

(*) In conformity with IFRS 11, effective 1 January 2014, InTraffic (as a joint venture) is no longer consolidated in the statement of comprehensive income in revenue, costs and EBIT but is presented as a single line item in the consolidated statement of comprehensive income under financial income. The 2013 figures have been accordingly restated for comparison purposes.

In conformity with IFRS 5, ICT Germany classifies as "Discontinued operations" following the decision to divest the operations and is presented as a separate line item in the income statement, being the total loss post tax of the German operations for the period as 'result from discontinued operations'

Financial developments

ICT Automatisering (ICT) announces revenues in the third quarter of 2014 came in at € 14.2 million, from € 14.3 million in the third quarter of 2013. The third quarter is traditionally a lesser period due to the summer holidays, with in addition this year more young professionals not yet fully productive. Revenue over the first nine months of the year amounted to € 46.6 million compared to € 44.5 million over the first nine months of 2013. As a result of licence sales and the increase in operational hours facilitated by the increased number of direct employees in the Netherlands, ICT was able to realise 5 % higher revenues than in the comparable period in 2013.

The operating result from continuing operations came in at € 0.7 million in the third quarter, compared with € 0.8 million in the same period of 2013. The operating result from continuing operations in the first nine months of 2014 was in line with the first nine months of 2013 and amounted to € 2.9 million. The operating margin decreased due to the significant outlays made in marketing and sales. In addition the successful recruitment drive for young professionals, that understandably were not immediately fully productive, impacted the margin.

ICT has completed the sale of its German activities to Alten GmbH, a German subsidiary of Alten SA. As a result of the divestment, ICT will liquidate its German subsidiary, ICT Software Engineering

GmbH. As a consequence of the liquidation there will be a deferred tax benefit to be recognized, on which ICT is in discussions with the Dutch tax authorities.

Further to the Letter of Intent signed end of August, ICT entered into a Strategic partnership with LogicNets in the second half of October. This strategic partnership comprises a distribution and implementation partner agreement for Western Europe and the acquisition by ICT of a 20% stake in LogicNets inc.

Outlook

ICT will continue to focus on the execution of the strategy combining autonomous growth with growth through acquisitions. Based on the backlog of projects and the experience that the fourth quarter of the year is generally the best quarter of the year in our business, we continue to expect that 2014 will represent an improvement in the operating profit from continuing operations compared with 2013 (€ 4.2 Million).

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About ICT

ICT Automatisering's goal is to simplify and improve our clients' business, production and communication processes and to make them more flexible. We do this by using our high-grade technological expertise. We deploy this expertise in the form of inventive and effective product and market combinations. ICT is organised in line with the markets we serve. We have six verticals: Automotive, Industrial Automation, Logistics, Machine & Systems, Healthcare and Energy. Each vertical offers professionals with specific know-how and expertise of a market's products and processes. For more detailed information on ICT, visit our website at www.ict.eu.

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