

P R E S S R E L A S E

's-Hertogenbosch (the Netherlands), 5 November 2015

Ctac continues upward trend

Key figures

(x € million) unless otherwise stated	2015 Q3	2014 Q3	2015 t/m Q3	2014 t/m Q3
Turnover	20.8	19.6	62.0	61.8
Operating result (EBIT)	0.9	0.7	2.0	1.6
Net result	0.6	0.4	1.2	0.9

Key developments first nine months of 2015

- Turnover up 0.3% at € 62.0 million
- Operating result rises 21% to € 2.0 million
- Net profit 41% higher at € 1.2 million

Key developments third quarter 2015

- Turnover up 6% at € 20.8 million
- Operating result 31% higher at € 0.9 million
- Net profit rises 42% to € 0.6 million

Outlook 2015

- Reiteration of previously published forecast: Barring unforeseen exogenous circumstances, Ctac expects to book a higher result in 2015 than in 2014.

Henny Hilgerdenaar, CEO van Ctac:

"The upward trend continued in the third quarter of 2015. Ctac recorded slightly higher turnover in the first nine months of 2015, and net profit increased by 0.3 million euro, or 41%, to 1.2 million euro. In that same period, the gross margin came in 0.7 million euro higher at 43.0 million euro, while operating expenses increased by 0.3 million euro. This led on balance to an increase in the operating result of 0.4 million euro, or 21%, to 2.0 million euro.

If we look at the countries in which we are active, we are seeing positive progress in the results in the Netherlands in both Consultancy and Cloud Services. The previously predicted recovery in Belgium materialised in the third quarter of 2015 and the strengthening of our project management in France is now bearing fruit.

We are satisfied with the progress we have made in this past quarter. What is more, we see sufficient opportunities to further improve our profitability."

Result third quarter 2015

Net profit in the third quarter of 2015 came in at € 0.6 million (third quarter 2014: € 0.4 million). This increase was primarily due to a higher gross margin, combined with a relatively limited increase in operating expenses.

The number of employees at end-September 2015 was virtually unchanged at 471 (30 June 2015: 472).

Balance sheet

The solvency ratio (shareholders' equity / balance sheet total) had increased to 31.9% at end-September 2015 (31 December 2014: 31.1%), largely due to an increase in shareholders' equity. The shareholders' equity rose to € 12.5 million (31 December 2014: € 11.2 million).

Cash flow

Net cash flow was slightly negative in the third quarter of 2015 partly due to longer payment terms on accounts receivable. For the full year 2015, Ctac expects to realise a positive net cash flow.

About Ctac

As an innovative ICT Solution Provider, Ctac helps customers realize their ambitions. We do so by developing and implementing industry-focused solutions that fully address customer's needs and business processes in various markets. With a passion for technology and a sharp eye for business processes, we work at the crossroads of business and ICT on a daily basis. Our industry-focused solutions for among others retail, wholesale, manufacturing, real estate and professional services are being developed in close cooperation with our customers. We complement our industry-specific composed solutions with a comprehensive range of services, varying from business consultancy to cloud services and software development, mobility and in-memory computing. For this, we always take a professional approach, with an innovative angle and a focus on transparent personal contact.

Ctac is listed at Euronext Amsterdam (ticker: CTAC). As per end of September 2015, Ctac employs a staff of 471. The head office is located in 's-Hertogenbosch, the Netherlands. Ctac is also active in Belgium and France. For more information: www.ctac.nl.

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Financial agenda:

10 March 2016 : Publication annual results 2015
11 May 2016 : Annual General Meeting of Shareholders

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