



Barendrecht, 17 November 2011

**OPERATING MARGIN THIRD QUARTER STABLE COMPARED TO FIRST HALF 2011**

**ICT Automatisering (ICT) announces that it realised turnover of €18.4 million in the third quarter of 2011, a drop of 11.4% compared with the turnover of €20.8 million booked in the same period last year. Turnover in the Netherlands fell by 6.0% to €14.8 million from €15.7 million. This decrease was largely due to the positive impact of the release of turnover and profit on a number of fixed-price projects in the third quarter of 2010. Turnover in Germany declined by 28.3% to €3.6 million from €5.1 million. The reason behind the turnover decline in Germany was the sharp reduction in the number of personnel in the second half of the 2010. Compared with the first and second quarters of this year, the turnover in Germany was stable. The number of employees in Germany remained at the same level in the first three quarters of this year.**

The operating result for the third quarter was €0.8million, compared with €1.9 million before non-recurring items and €3.9 million after these items in the third quarter of 2010. This decrease is the result of the earlier mentioned closing of fixed-price projects in the third quarter 2010. Furthermore, as a result of the departure of a number of employees from the German business in the second half of 2010 the execution of a project came under pressure. ICT set aside provision for this in the third quarter. ICT Germany also did not contribute to ICT's profit in the third quarter of 2011. The operating margin in the third quarter came in at 4.3%, virtually unchanged from 4.2% booked in the first half of 2011

The market for investments in IT services and solutions continues to be uncertain. In the Netherlands, we are seeing growing hesitation to make IT investments. This was particularly visible in the Industrial Automation sector. In addition, the earlier recovery in tariffs did not continue any further. The Automotive sector develops positively due to the increasing demand from Far Eastern countries. The demand for IT professionals increased in this sector over the past quarter. In some other sectors ICT has won some projects where we will develop interesting solutions for our clients under own management.

As a result of the increasing uncertainty on the IT market, we refrain from giving a forecast for the expected turnover and operating result for the full year 2011.

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**About ICT**

ICT offers high-grade technological solutions in the field of information and communication technology in a variety of functional fields of application, in particular Automotive, Logistics, Machine & Systems, Industrial Automation, Energy & Utilities en Healthcare. The company is active in both The Netherlands and Germany. The solutions that ICT offers its clients range from secondment of experienced and well educated employees, realizing system solutions on a project basis and services to maintain IT systems. Through holdings, ICT is also active in the fields of Traffic & Transport and Testing.

**For further information:**

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