

QURIUS PRELIMINARY RESULTS 2009

(Unaudited; publication of definitive results 2009 on 18 March 2010)

(in EUR x 1,000) Preliminary results, unaudited	2009	2008	Change %
Net sales*	117,177	126,187	-7.1%
Gross margin*	78,883	84,008	-6.1%
EBIT (before restructuring costs)*	1,251	3,323	-62.3%
Restructuring costs	2,119	1,256	68.7%
Impairment of goodwill	2,042	19,004	-89.3%
EBIT*	-2,910	-16,937	82.8%
Financial income and expenses, taxes	-3,346	-3,397	1.5%
Discontinued operations	-1,416	-2,161	34.5%
Net result after taxes	-7,672	-22,495	65.9%

^{*} Figures are excluding the discontinued activities in 2009 of Denmark, Sweden and Norway

29 January 2010 – In the fourth quarter of 2009, lower than expected sales, deteriorating payment performance of customers in Spain, and restructuring costs have led to an EBIT of EUR minus 3.2 million. Qurius the Netherlands, where the results of the previously taken cost saving measures became apparent, performed well. Qurius ends the year with a strong cash position.

In the fourth quarter, Qurius Spain was confronted with the consequences of deteriorating payment performance, following a further worsening of the economical circumstances. This has led to a provision for outstanding accounts receivable of EUR 0.7 million. Spain's adjusted lower forecasts have also led to an impairment on goodwill of EUR 2 million and a charge off deferred tax assets for Spain of EUR 1 million.

Although the Dutch operation has reported lower net sales, this effect was amply compensated by substantially lower costs following earlier cost reductions and optimization of the services.

Across all countries restructuring measures have resulted in a non-recurring charge of EUR 2.0 million, of which EUR 1.7 million was caused by redundancy plans.

The strong cash position enabled Qurius to meet its debt service obligations for the full year by the end of 2009. Qurius expects to be able to solve the effects of the disappointing fourth quarter performance on the covenants, in a constructive dialogue with its lender.

End of press release





Qurius N.V.

Qurius provides architecture, realization and systems management of Microsoft technology based business and IT solutions, including infrastructures. Qurius has around 900 staff members; its headquarters are located in Zaltbommel, the Netherlands. Its offices in Belgium, Germany and Austria, Italy, the Netherlands, Spain, the United Kingdom and its near shore development centre in the Czech Republic serve over 2,800 clients. Qurius has been publicly listed on Euronext Amsterdam since 1998 and is included in the AScX-index. Currently Qurius has 108,030,023 listed shares. For more information, visit www.qurius.com.

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