



PRESS RELEASE

Marc CABARET
Chief Financial Officer
Tel: +33 (0)1 46 96 00 40

NewCap.
Emmanuel Huynh / Axelle Vuillermet
Tel: +33 (0)1 44 71 94 94
net2s@newcap.fr

2007 FIRST-HALF RESULTS SUBSTANTIAL IMPROVEMENT IN PROFITABILITY

Puteaux – 29th August 2007: NET2S (ISIN FR0000075921), a consulting group specialised in the implementation of innovative solutions focusing on information and communication technology, today announces its consolidated results for its first half to 30th June 2007.

• Consolidated half-year results¹

<i>In millions of euros –IFRS</i>	30th June 2007	30th June 2006
Sales	44.4	39.4
Current operating profit	2.2	0.6
- as a % of sales	4.9%	1.5%
Cost of net financial debt	-0.01	0.09
Profit tax	-0.81	-0.47
Net profit	1.4	0.1
- as a % of sales	3.1%	0.3%
EPS in euros	0.11	NS

As previously announced, first-half sales totalled 44.4 million euros, representing organic growth of +13.5% for Consulting and Integration activities.

Up by over 3.5 times compared to the same period in 2006, current operating profit reached 2.2 million euros.

Current operating profit for the first half of 2007 was up +35% on the current operating profit figure of 1.6 million euros recorded by Consulting and Integration activities over the first half of 2006, excluding the impact of Quod Financial, deconsolidated from the start of Q4 2006.

This result reflects growth in activity and an improvement in the current operating margin to 4.9% for the first half of 2007 versus 4.1% on a like-for-like basis for the same period last year.

¹ Under review and not closed

After taxes are taken into account, net profit totalled 1.4 million euros, giving a net margin of 3.1%.

The Group's net cash position at 30th June 2007 stood at 4.7 million euros.

• Main events over the first half of 2007

The NET2S AGM of 29th June 2007 voted to change the date of the end of the Company's financial year to 31st March, in order to take into consideration the evolution of the schedule of listed companies' financial communication regulatory obligations. This change should enable costs to be limited through a more efficient division of work relating to yearend operations.

The Company's current financial year will thus end on 31st March 2008.

Given the tightness of the Belgian telecoms market, the Company decided to focus the Belgian subsidiary's offer on the Security markets. This strategy has already led to the opening of close to a dozen corporate accounts.

• Prospects

Bernard Razaghi, CEO of NET2S, states: *"The growth of our activity and the substantial improvement in our results reflect the success of our repositioning towards Consulting and Integration decided in 2006. These results encourage us to pursue our efforts to propel NET2S up amongst the very best. Our aim is to improve our profitability over the second half of this year by increasing the contribution of our EPM (Enterprise Performance Management) solutions offer whilst maintaining our investments in the development of our Belgian subsidiary that is now positioned on the Security markets. We maintain our annual sales guidance of €88 million, with current operating profit representing 6% of sales for the second half."*

NET2S: www.net2s.com:

NET2S is a consulting group specialized in the implementation of innovating solutions focusing on information and communication technologies, and leader on the security market. Established in Paris, London, New York, Zurich, Brussels, Madrid and Casablanca, NET2S had 796 employees at 30th June 2007.

The combination of technological solutions and cross-functional offers, with dedicated business lines, particularly in the finance and telecoms sectors, allows NET2S to offer its customers high value added

Listed on Eurolist of Euronext Paris – Compartment C,

ISIN: **FR0000075921**, Reuters: **NET2.LN**, Bloomberg: **NETS FP**, FTSE classification: **97/972**



**Sales for the third quarter of 2007 will be published
on 12th November (before market)**

The 2006 annual report is available on request from the Company and on its site: www.net2s.com