

Consolidated balance sheet

ASSETS <i>in thousands of euros</i>	31/12/2011	31/12/2010	31/12/2009
Goodwill	190 871	369 914	356 589
Intangible assets	2 812	23 713	25 120
Property and equipment	39 585	39 279	34 888
Equity-accounted investments in associates	109 402	-	-
Financial assets	2 975	3 636	3 527
Deferred tax assets	20 952	34 369	22 556
Other non-current assets	-	127	209
Non-current assets	366 597	471 038	442 889
Stocks and work in progress	178	797	447
Trade accounts receivable	344 994	368 396	333 865
Other current receivables	25 332	33 884	44 562
Cash and cash equivalents	33 267	54 897	43 566
Current assets	403 771	457 974	422 440
TOTAL ASSETS	770 368	929 012	865 329
LIABILITIES AND EQUITY (in thousands of euros)	31/12/2011	31/12/2010	31/12/2009
Share capital	11 893	47 416	47 010
Capital reserves	7 951	57 311	54 277
Consolidated reserves	211 150	201 935	184 596
Profit for the year	62 872	74 768	27 240
<i>Losses taken directly to equity</i>	-19 958	-16 879	-31 436
Equity – Group share	273 908	364 551	281 687
Minority interests	3	3	2
TOTAL EQUITY	273 911	364 554	281 689
Financial debt – long-term portion	26 382	74 423	146 673
Deferred tax liabilities	78	9 300	7 173
Provision for post-employment benefits	40 777	40 934	33 910
Non-current provisions	5 071	1 905	2 187
Other non-current liabilities	11 946	13 080	10 659
Non-current liabilities	84 254	139 642	200 602
Financial debt – short-term portion	53 273	37 629	34 342
Trade payables	54 768	53 531	45 662
Other current liabilities	304 162	333 656	303 034
Current liabilities	412 203	424 816	383 038
TOTAL LIABILITIES	496 457	564 458	583 640
TOTAL LIABILITIES AND EQUITY	770 368	929 012	865 329

Consolidated income statement

<i>in thousands of euros</i>	2011		2010 restated under IFRS 5		2009 restated under IFRS 5	
	Amount	%	Amount	%	Amount	%
Revenue	1 050 260	100,00%	964 406	100,00%	912 702	100,00%
Purchases consumed	-132 029	-12,60%	-113 208	-11,70%	-105 756	-11,60%
Staff costs	-701 383	-66,80%	-652 113	-67,60%	-621 189	-68,10%
External expenses	-101 427	-9,70%	-99 530	-10,30%	-91 666	-10,00%
Taxes and duties	-15 616	-1,50%	-11 368	-1,20%	-19 990	-2,20%
Amortisation charge	-10 212	-1,00%	-10 040	-1,00%	-10 486	-1,10%
Provisions and impairment	-3 368	-0,30%	-3 013	-0,30%	-3 755	-0,40%
Other operating income	7 496	0,70%	12 007	1,20%	6 332	0,70%
Other operating expenses	-1 263	-0,10%	-1 456	-0,20%	-1 403	-0,20%
Operating profit on business activity	92 458	8,80%	85 685	8,90%	64 789	7,10%
Expenses related to stock options	-444	-	-197	-	-306	-
Amortisation of allocated intangible assets	-335	-	-655	-0,10%	-769	-0,10%
Profit from recurring operations	91 679	8,70%	84 833	8,80%	63 714	7,00%
Other operating income and expenses	6 254	0,60%	-1 090	-0,10%	-17 191	-1,90%
Operating profit	97 933	9,30%	83 743	8,70%	46 523	5,10%
Income from cash and cash equivalents	308	-	15	-	38	-
Cost of gross financial debt	-4 406	-0,40%	-5 639	-0,60%	-9 070	-1,00%
Cost of net financial debt	-4 098	-0,40%	-5 624	-0,60%	-9 032	-1,00%
Foreign exchange gains and losses	178	-	-948	-0,10%	-308	-
Other financial charges and expense	424	-	1 314	0,10%	-257	-
Tax charge	-36 176	-3,40%	-30 312	-3,10%	-15 547	-1,70%
Share of net profit of equity-accounted companies*	5 993	0,60%	-	-	-	-
Net profit for the year from continuing operations	64 254	6,10%	48 173	5,00%	21 379	2,30%
Profit after tax from discontinued operations**	-1 380	-0,10%	26 596	2,80%	5 861	0,60%
Net profit	62 874	6,00%	74 769	7,80%	27 240	3,00%
Attributable to Group operating income and expenses.	62 872	6,00%	74 768	7,80%	27 240	3,00%
Minority interests	2	-	1	-	-	-
EARNINGS PER SHARE <i>in euros</i>	2011		2010 restated under IFRS 5		2009 restated under IFRS 5	
Basic earnings per share	5,29		6,35		2,33	
Fully diluted earnings per share	5,29		6,33		2,33	

* The impairment charge relating to the equity interest in Axway Software was recognised under Other operating income and expenses.

** Capital gains on the retained Axway shares (€71.4 million), calculated as the difference between their market value (€101.4 million) at 14 June 2011 and their historic consolidated value (€30.0 million) was classified under Other operating income and expenses.

Consolidated statement of changes in net debt

<i>in thousands of euros</i>	2011	2010 restated under IFRS 5	2009 restated under IFRS 5
NET DEBT AT 1 JANUARY (A)	-57 155	-137 449	-198 195
Cash from operations after cost of net debt and tax	60 250	60 586	55 296
Cost of net financial debt	4 098	5 624	9 032
Income taxes (including deferred tax)	36 176	30 312	15 547
Cash from operations before changes in working capital	100 524	96 522	79 875
Income taxes paid	-38 682	-27 191	-22 483
Changes in working capital requirements	-1 341	17 441	56 866
Net cash from operating activities	60 501	86 772	114 258
Net cash used in investing activities	-13 837	-8 898	-10 039
Net interest paid	-3 485	-5 774	-9 228
Available net cash flow	43 179	72 100	94 991
Impact of changes in scope	-29 829	-187	-8 800
Financial investments	-16 220	-100	-30
Dividends	-56 068	-9 402	-19 270
Capital increase in cash	1 190	2 580	1 230
Other changes	67 345	1 843	-3 688
Net cash from (used in) discontinued operations (Axway)	12 638	12 983	-3 974
TOTAL NET CHANGE DURING THE YEAR (B)	22 235	79 817	60 459
Impact of changes in foreign exchange rates (C)	-362	477	287
Net debt of discontinued operations (Axway) (D)	-11 106	-20 253	-9 477
NET DEBT AT 31 DECEMBER (A+B+C+D)	-46 388	-77 408	-146 926

Consolidated cash flow statement

<i>in thousands of euros</i>	2011	2010 restated under IFRS 5	2009 restated under IFRS 5
Consolidated net profit (including minority interests)	62 874	74 769	27 240
Profit after tax from discontinued operations	1 380	-26 596	-5 861
Net increase in depreciation, amortisation and provisions	63 609	13 807	31 335
Unrealised gains and losses relating to changes in fair value	-443	-520	695
Share-based payment expense	444	841	306
Other calculated income and expense	-706	-1 380	1 089
Gains and losses on disposal	-60 915	-335	492
Share of net profit of equity-accounted companies	-5 993	-	-
Cash from operations after cost of net debt and tax	60 250	60 586	55 296
Cost of net financial debt	4 098	5 624	9 032
Income taxes (including deferred tax)	36 176	30 312	15 547
Cash from operations before cost of net debt and tax (A)	100 524	96 522	79 875
Tax paid (B)	-38 682	-27 191	-22 483
Changes in operating working capital requirements (included liabilities related to employee benefits) (C)	-1 341	17 441	56 866
Net cash from operating activities (D) = (A+B+C)	60 501	86 772	114 258
Purchase of tangible and intangible fixed assets	-10 065	-9 835	-5 839
Proceeds from sale of tangible and intangible fixed assets	86	937	532
Purchase of financial assets	-336	-297	-254
Proceeds from sale of financial assets	367	197	224
Impact of changes in scope	-29 829	-183	-8 800
Change in loans and advances granted by the Company	68 422	8 179	-
Other cash flow relating to investing activities	-16 251	-	-
Net cash from (used in) investing activities (E)	12 394	-1 002	-14 137
Proceeds on issue of shares	-	-	-
Proceeds on the exercise of stock options	1 190	2 580	1 230
Purchase and proceeds from disposal of treasury shares	-395	-508	583
Dividends paid during the year			
□ _i Dividends paid to shareholders of Sopra Group SA	-56 068	-9 402	-19 270
□ _i Dividends paid to minority interests of consolidated companies	-	-	-
Change in borrowings	-53 392	-76 413	-53 287
Net interest paid (including finance leases)	-3 485	-5 774	-9 228
Other cash flow relating to financing activities	3 172	2 351	-154
Net cash from (used in) financing activities (F)	-108 978	-87 166	-80 126
Effect of foreign exchange rate changes (G)	-362	477	287
Net cash from (used in) discontinued operations (H)	12 980	10 988	-3 785
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G+H)	-23 465	10 069	16 497
Opening cash position	53 581	43 512	27 015
Cash relating to discontinued operations	-13 470	-22 274	-11 286
Closing cash position	16 646	31 307	32 226