PRESS RELEASE

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GFI Informatique resumes growth in second quarter with an 8.9% increase in turnover

(€ million)	Q2 04	Q2 03	Glob.	Org.
Turnover	131.0	120.3	+8.9%	+5.6%

Highlights of second quarter 2004

GFI Informatique posted turnover of €131.0m in the second quarter of 2004 versus €120.3m in Q2 2003. The Group resumed growth both in France and abroad (8.9%). Turnover was up by 5.6% at constant scope.

The Group continued to recruit staff in France, Spain and Portugal during the second quarter in order to meet the upturn in demand, particularly in outsourcing activities, TPM and new technology. The total workforce increased from 6,726 at 31 December 2003 to 6,881 at 30 June 2004.

Activity rates remained at the same levels as in the first quarter in most countries (France, Italy, Spain and Portugal).

In the first half of 2004, GFI Informatique generated 52% of turnover in Systems Integration, 21% in Outsourcing, 18% in Software and 9% in Consulting. The analysis of turnover by economic sector was as follows: 41% in Industry, Retail and Services, 26% in Administration and Public Sector, 17 % in Banking and Insurance and 16% in the Telecom sector.

Business activity and outlook

Recovery plans are continuing at the Italian and German subsidiaries and their effect will come into play in the fourth quarter. Despite the difficulties experienced in these two countries, GFI Informatique expects the second-quarter operating margin to be higher than in the second quarter of 2003 and in the first quarter of 2004.

GFI Informatique will publish its quarterly results on 15 September after the market closes.

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