

P R E S S R E L E A S E

's-Hertogenbosch (the Netherlands), 6 November 2014

Turnover increase of 10% in first nine months 2014; net result up 51%

Key figures

(x € million) unless stated otherwise	2014 Q3	2013 Q3	2014 until Q3	2013 until Q3
Turnover	19.6	18.5	61.8	56.2
Operating result (EBIT)	0.7	0.5	1.6	0.9
Net result	0.4	0.3	0.9	0.6

Key developments first nine months 2014

- Turnover increased 10.0% to EUR 61.8 million
- Operating result up 92% from EUR 0.9 million to EUR 1.6 million
- Net result rose by 51% from EUR 0.6 million to EUR 0.9 million

Key developments third quarter 2014

- Turnover increased by EUR 1.1 million (6%) to EUR 19.6 million
- Operating result rose from EUR 0.5 million to EUR 0.7 million
- Net result of EUR 0.4 million compared with EUR 0.3 million

Outlook 2014

- Reiteration of earlier stated expectation: Under the condition of extraordinary exogenous circumstances Ctac expects to realise a higher result in 2014 compared with 2013.

Henny Hilgerdenaar, CEO of Ctac:

"We have continued the upward trend in the third quarter of 2014. This resulted in a 10% increase of turnover and a 51% rise of net result over the first nine months of 2014. Gross margin increased by EUR 0.8 million from EUR 41.5 million to EUR 42.3 million over comparable periods. As operating expenses remained nearly equal, operating result increased by EUR 0.7 million. Eventually, net result increased from EUR 0.6 million to EUR 0.9 million.

I am pleased with the progress realised. Moreover, we see more than sufficient opportunities to further improve profitability. In this context, we are focusing on further strengthening our project management capabilities. In addition, we are also investing extra in programme and project management capacity."

Result third quarter 2014

The net result over the third quarter of 2014 amounted to EUR 0.4 million (third quarter 2013: EUR 0.3 million). The slight drop in margin, partly caused by a higher share of the secondment activities in this quarter (with EUR 0.4 million), was fully compensated by lower costs.

The number of employees (FTE's) as per end of September 2014 stood at 469 (30 June 2014: 475).

Balance sheet

As a result of an increase of shareholders' equity and a further improvement of the working capital, the solvency ratio (shareholders' equity/balance sheet total) increased to 26.3% as per end of September 2014. Shareholders' equity increased to EUR 9.8 million.

Cash flow

In the third quarter of 2014 net cash flow was EUR 0.5 million positive. Partly due to a regular season pattern net cash flow over the first nine months of 2014 was still EUR 0.8 million negative.

About Ctac

As an innovative ICT Solution Provider, Ctac helps customers realize their ambitions. We do so by developing and implementing industry-focused solutions that fully address customer's needs and business processes in various markets. With a passion for technology and a sharp eye for business processes, we work at the crossroads of business and ICT on a daily basis. Our industry-focused solutions for among others retail, wholesale, real estate and charity are being developed in close cooperation with our customers. We complement our industry-specific composed solutions with a comprehensive range of services, varying from business consultancy to managed services and software development, mobility, in-memory computing and cloud. For this, we always take a professional approach, with an innovative angle and a focus on transparent personal contact.

Ctac is listed at Euronext Amsterdam (ticker: CTAC). As per end of September 2014, Ctac employs a staff of 469. The head office is located in 's-Hertogenbosch, the Netherlands. Ctac is also active in Belgium and France. For more information: www.ctac.nl.

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Financial agenda

11 March 2015 : Publication annual results 2014
13 May 2015 : Annual General Meeting of shareholders