

Qurius 2007 first quarter results

	2007	2006 (*)
<i>(in thousands of euros)</i>	first quarter	first quarter
Net sales	25,756	9,841
EBITDA	1,888	1,175
EBIT	1,319	912
Net profit	642	620

(*) Q1-2006 excludes Watermark

April 26, 2007 – In the first quarter of 2007, Microsoft specialist Qurius achieved a net sales of 25.8 million euro. Earnings before interest and tax (EBIT) were 1.3 million euro (first quarter 2006: 0.9 million euro).

The 2006 first quarter results include the activities of Magnus that became an independent company as of 1st July 2006 (net sales of Magnus in Q1 2006 was 1.6 million euro and EBIT in Q1 2006 was 0.2 million euro). The 2006 first quarter results exclude the results of the former Watermark which have been consolidated with Qurius since 1st January 2007. In the first quarter of 2007 the consolidated net sales of the former Watermark represented 16.3 million euro with an EBIT of 0.8 million euro. The interest expenses have increased as a result of the financing of Watermark.

"The integration process with Watermark is progressing according to plan. Furthermore we continue to give body to our international acquisition strategy as shown by the recent announcements of our intentions concerning a number of take-overs (Ibitec, Cedilla, Wilhelm+Zeller). The operational results in the first quarter are in accordance with our expectations" said Fred Hermans, chief executive officer of Qurius.

Qurius N.V.

Qurius provides architecture, realization and systems management of Microsoft technology based business and IT solutions, including infrastructures. Qurius has over 725 staff members; its headquarters are located in Zaltbommel, the Netherlands. Its offices in Belgium, Denmark, Germany, Italy, the Netherlands, Norway, Spain, Sweden and the United Kingdom serve over 1,700 clients. Qurius has been publicly listed on Euronext Amsterdam since 1998. On 18th December 2006, Qurius' shareholders authorized the merger with Watermark, which created Europe's largest Microsoft Dynamics partner. For further information, see www.qurius.com.

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Consolidated profit and loss account
(in thousands of euros)

	Q1 2007	Q1 2006
Net sales	25,756	9,842
Cost of sales	<u>7,801</u>	<u>2,352</u>
Gross margin	17,955	7,490
Wages and salaries	11,426	3,953
Pension and social security costs	515	614
Other operating expenses	<u>4,126</u>	<u>1,748</u>
	-16,067	-6,315
EBITDA	1,888	1,175
Depreciation and amortisation	-569	-263
EBIT	<u>1,319</u>	<u>912</u>
Financial income and expenses	<u>-372</u>	<u>-36</u>
Profit before taxation	947	876
Taxation	-305	-256
Net profit	<u>642</u>	<u>620</u>

Net sales, Gross margin, EBITDA and EBIT by activity

(in thousands of euros)

	Q1 2007	Q1 2006
Net sales		
Qurius Advanced Solutions	1,022	1,068
Qurius Business Solutions	22,813	5,569
Qurius Infrastructure Solutions	1,473	1,615
Qurius Managed Services	448	0
Magnus Management Consultants	0	1,590
	25,756	9,842
Gross margin		
Qurius Advanced Solutions	778	848
Qurius Business Solutions	16,250	4,580
Qurius Infrastructure Solutions	468	468
Qurius Managed Services	459	0
Magnus Management Consultants	0	1,594
	17,955	7,490
EBITDA		
Qurius Advanced Solutions	152	227
Qurius Business Solutions	2,168	962
Qurius Infrastructure Solutions	-70	-36
Qurius Managed Services	100	0
Magnus Management Consultants	0	194
Holding costs	-462	-172
	1,888	1,175
EBIT		
Qurius Advanced Solutions	127	200
Qurius Business Solutions	1,666	784
Qurius Infrastructure Solutions	-85	-53
Qurius Managed Services	73	0
Magnus Management Consultants	0	175
Holding costs	-462	-194
	1,319	912

Net sales by sales category*(in thousands of euros)*

	Q1 2007	Q1 2006
Net sales		
Licences	4,919	782
Maintenance	4,381	700
Services	15,166	5,477
Hardware	1,290	1,293
Magnus	0	1,590
	<u>25,756</u>	<u>9,842</u>