

QURIUS REPORTS POSITIVE EBIT FOR Q1, 2009 BUT REMAINS CAUTIOUS FOR THE REMAINDER OF THE YEAR

(in EUR x 1,000)	Q1 2009	Q1 2008
Net sales	34,782	36,952
EBIT	661	1,442
Net result	176	839
Earnings per share (in EUR)	0.00	0.01

23 April 2009 – In the first quarter of 2009 Qurius net sales decreased with EUR 2.2 million to EUR 34.8 million, compared to the first quarter of 2008. The Q1-2009 EBIT performance was EUR 0.6 million (2008: EUR 1.4 million). The net result in Q1-2009 was EUR 0.2 million (2008: EUR 0.8 million).

Fred Hermans, CEO: “We posted as expected a positive EBIT result following the restructuring measures that we took in our operations last year. However, increasingly challenging market conditions have caused the profitability for this quarter to be lower than expected. We see lower than expected new software license sales in some countries and increasing customer reluctance to engage in sizable contracts. We are reducing subcontractor costs, internal headcount and other expenses to reduce our cost base as we are very cautious regarding the developments for the remainder of 2009. On a more positive note, we service a growing number of customers very successfully with our hosting proposition, which require less upfront investments by the customer.”

Qurius has its full focus solidifying profitability as it is carefully managing operational developments in all its subsidiaries. The positive effects of measures taken in 2008 are becoming visible, but more measures may be required in the course of 2009, depending on the speed and depth of the effects of the economic recession. In our market, new license sales to new customers are becoming more difficult. Therefore the company remains cautious with regards to the remainder of 2009.

Profit & loss account

(in EUR x 1,000, except percentages)	Q1 2009	Q1 2008	% change
Net sales	34,782	36,952	-6%
Cost of sales	10,440	11,283	-6%
Gross margin	24,342	25,669	-5%
<i>(as % of net sales)</i>	70%	70%	
Cost of personnel	19,546	19,869	-2%
Other operating expenses	3,044	3,589	-15%
Operating expenses	22,590	23,458	-4%
EBITDA	1,752	2,211	-21%
<i>(as % of net sales)</i>	5%	6%	
Depreciation and amortisation	1,091	769	42%
EBIT	661	1,442	-54%
<i>(as % of net sales)</i>	2%	4%	
Financial income and expenses	-318	-251	26%
Result before taxation	343	1,191	-71%
Taxation	-165	-310	-47%
Third party interest	-2	-42	
Result after taxes	176	839	-79%
<i>(as % of net sales)</i>	1%	2%	

Net sales segmentation

The net sales by category for the periods indicated are presented below.

(in EUR x 1,000, except percentages)	Q1 2009	Q1 2008	% change
Software licenses	3,750	4,848	-23%
Maintenance	5,301	6,101	-13%
Services	23,282	23,264	0%
Hardware	2,449	2,739	-11%
	34,782	36,952	-6%

The net sales per geographical area for the periods indicated are presented below.

(in EUR x 1,000, except percentages)	Q1 2009	Q1 2008	% change
Germany	7,869	7,417	6%
Netherlands	15,411	16,653	-7%
Spain	3,881	3,925	-1%
Other international activities*	7,621	8,957	-15%
	34,782	36,952	-6%

The EBIT per geographical area for the periods indicated is presented below.

(in EUR x 1,000, except percentages)*	Q1 2009	Q1 2008	% change
Germany	-163	-72	-126%
Netherlands	1,010	1,322	-24%
Spain	51	145	-65%
Other international activities	-237	47	-597%
	661	1,442	-54%

*Holding costs have been allocated to the various country operations.

Employees

Number of employees (fte)	31 March 2009	31 March 2008
Germany	209	237
Netherlands	403	409
Spain	158	153
Other international activities	294	306
	1,064	1,105

End of press release

Qurius N.V.

Qurius provides architecture, realisation and systems management of Microsoft technology based business and IT solutions, including infrastructures. Qurius has over 1,000 staff members; its headquarters are located in Zaltbommel, the Netherlands. Its offices in Belgium, Denmark, Germany and Austria, Italy, the Netherlands, Norway, Spain, Sweden, the United Kingdom and its near shore development centre in the Czech Republic serve over 2,800 clients. Qurius has been publicly listed on Euronext Amsterdam since 1998 and is included in the AScX-index. Currently Qurius has 105,432,619 listed shares. For more information, visit www.qurius.com.

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