



## Pre-Close Trading Statement

January 12, 2012  
RNS Number : 4190V  
Computacenter PLC  
12 January 2012

Pre Close Trading Update - 12th January 2012

Computacenter is today holding an investor and analyst conference call to provide an update on trading for the year ended 31<sup>st</sup> December 2011.

The Group is looking forward to announcing results on 13<sup>th</sup> March 2012, which are anticipated to show the sixth consecutive year of double digit adjusted\* earnings per share (EPS) growth and adjusted\* profit before tax for full year 2011, in line with the Board's expectations.

At the end of the period, net cash excluding customer-specific financing ("CSF") was £132.8 million [£139.4 million at 31<sup>st</sup> December 2010]. Including CSF, net cash was £111.5 million [£111.0 million at 31<sup>st</sup> December 2010]. The year-end cash position continues to benefit, by approximately £45 million [£38 million at 31<sup>st</sup> December 2010], from the extended credit facility provided by one of our major suppliers. As previously announced, Computacenter has spent £29 million on three acquisitions during the year and £11 million on a major property for our recycling business, RDC.

As we have reported, throughout the year we have benefitted from our investment in international expansion. We have seen strong growth, particularly in Germany, more than offsetting a challenging year in the UK. Overall Group revenue grew by 7%. Excluding acquisitions, Group revenue grew at 3% and excluding the effect of currency adjustments at 2%. Group Services revenue grew at 7% and at 5% excluding acquisitions and at 5% excluding acquisitions in constant currency. Supply Chain revenue grew at 7% and at 1% excluding acquisitions and at 1% excluding acquisitions in constant currency.

The Group contract base grew by 6%, to stand at an annual value of circa £565 million by the end of the year. This growth is set to continue into 2012, as we have a number of contracts that are secured, but not yet started. It is worth reiterating the statement made on 16<sup>th</sup> December 2011 that the UK business alone, has secured approximately £60 million per annum of incremental new contracted revenue for our managed services business, the vast majority of which is not yet included in the contract base mentioned above. We believe this success clearly demonstrates Computacenter's ability to increase the service levels our customer IT departments are able to offer their users, whilst effectively controlling their IT cost.

### United Kingdom

In the UK, overall revenue declined by 13% during the year. On a positive note, the rate of decline reduced every quarter throughout the year, with the fourth quarter down 6% on the previous year. In the year as a whole, Supply Chain revenues were down 18%, with Services revenues down 2%. In the fourth quarter, Supply Chain revenues were down 8%, with Services revenues flat. The UK Services wins mentioned above bode well for strong Services growth in 2012, particularly in the second half, as these new contracts are starting throughout the first half of the year.

### Germany

Germany grew its revenue 22% on an as reported basis and 18% excluding the effect of acquisitions and in constant currency. It has clearly been an outstanding year for Computacenter Germany and while the growth in the first half could be attributed to a weak 2010, the same cannot be said for the second half of the year where overall revenue growth was 18%, on an as reported basis. Supply Chain revenue grew 26% for the year as a whole, on an as reported basis and 22%, excluding acquisitions and in constant currency. Services revenue for the year as a whole grew 15% on an as reported basis and 11%, excluding acquisitions and in constant currency. We are pleased to announce that during the second half of the year, Germany secured its largest ever managed services contract, with an annual contract value in excess of £10 million. This service went live on 1<sup>st</sup> January 2012 and therefore, is not included in the year end contract base number.

France

Overall revenue in France grew by 34% on an as reported basis, 8% excluding acquisitions and 6% excluding acquisitions in constant currency. The integration of Top Info is progressing well and the strategy of adding scale to our French operation through this acquisition is bearing fruit. The acquisition contributed to the Group, from the beginning of April 2011. Supply Chain revenue for the year as a whole was up 38% on an as reported basis and 7%, excluding acquisitions and in constant currency. Services revenue was up 14% on an as reported basis and up 6% excluding acquisitions and in constant currency. In addition to the acquisition of Top Info, the French business has had a major focus on Services growth throughout 2011 and the 11% growth in Services in constant currency, excluding acquisitions in the second half of the year, is encouraging.

Outlook

Despite the challenging customer capital expenditure environment in the UK, the Group has achieved another year of good progress. This performance, coupled with the managed services new business success, bodes well for continued growth. While it is clearly far too early to make any further predictions about 2012, we enter the year in a positive mood.

Computacenter will announce full year results for the year ending 31<sup>st</sup> December 2011 on Tuesday, 13<sup>th</sup> March 2012.

\*adjusted EPS and profit before tax are stated prior to exceptional items and amortisation of acquired intangibles.

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