

## **itelligence AG: Preliminary result for Q3 confirms full-year projections**

Frankfurt, November 2, 2004 - itelligence AG, a leading international IT full-service provider in the SAP environment, has announced the preliminary consolidated figures for the third quarter. The company closed the third quarter of 2004 with a positive operating result (EBIT) of EUR 1.2 million (Q3/2003: negative EUR 1.8 million). This represents a positive EBIT margin of 3.8 percent (Q3/2003: negative 5.2 percent). The operating result for the first nine months amounted to EUR 4.1 million, with the EBIT margin reaching 4.3 percent. The third-quarter Group result to US-GAAP stood at positive EUR 0.5 million, up from negative EUR 3.1 million in the previous quarter. Accordingly, the result to US-GAAP for the first nine months of 2004 came to positive EUR 2.0 million (2003: negative EUR 9.9 million), which is equivalent to an EUR 11.9 million increase in absolute terms.

At EUR 31.4 million, third-quarter sales followed the seasonal trend that is typical of the industry. Sales for the first nine months of 2004 came to EUR 95.8 million, down approx. 0.6 percent on the currency-adjusted sales reported in the same period of the previous year (adjusted for discontinued/closed operations in 2003/04).

The Outsourcing & Services Division accounted for 27.5 percent (comparative 9M 2003: 19.7 percent) of total nine-month sales. Sales from licencing and consulting activities represented 10.4 percent (comparative 9M 2003: 9.9 percent) and 61.5 percent (comparative 9M 2003: 68.2 percent), respectively, of total nine-month sales.

If the present market development continues, we are confident that we will be able to meet our projections for the full year 2004.

More figures and details of the business results in the nine-month period will be provided in the nine-month report 2004 to be published on November 9, 2004.

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