

- **Operating profit up 13.9 %**
- **Proposed dividend of €1.35**

M€	Dec 2008	Dec 2007	Var.
Turnover	74.80	70.95	+ 5.4 %
Operating profit	13.73	12.06	+ 13.9 %
Net profit	9.10	8.29	+ 9.9 %
Group net income	8.87	8.02	+ 10.8 %
Profit per share	2.93	2.64	+ 11 %
Profit per share not diluted	2.97	2.67	+ 10.1 %

➤ **Profits on the increase**

At 31 December 2008, the leader in dispensing pharmacy information technology, Pharmagest Inter@ctive, recorded a 5.4% increase in consolidated turnover, which totals 74.80 M€ compared to 70.95 M€ at 31 December 2007.

Operating Profit totals 13.73 M€, up 13.9%. Operating Profits benefit from a favourable margin rate on all new products and also from continual controlling of costs. Group net income is up 10.8%, with a Profit per Share of €2.93, up 11%.

At the General Meeting to be held on 19 June 2009 in Paris, the Board of Directors will be proposing a net dividend of €1.35, up 3.84%.

➤ **Constant adjustment to the market**

A successful marketing team, monitoring regulatory affairs and anticipating clients' demands, combined with an 80-strong development team in France and Belgium, means that Pharmagest Inter@ctive is able to deal effectively with the challenges raised within the sector: protecting margins, enhancing action taken by dispensing pharmacies and establishing patient loyalty.

Furthermore, Pharmagest's business relies on a wealth of human resources and on specific team know-how which is only acquired within the company. The success of its leading software LGPI, now installed in nearly 5,000 dispensing pharmacies and of its software suite as a whole (sales of new products having seen a 30% increase in 2008), demonstrates the relevance of investment in the company's human resources.

➤ **Pharmagest is becoming a major actor in the health sector**

With a market share of 43%, Pharmagest is able to guarantee both Laboratories and Groups of Dispensing Pharmacies maximum efficiency of the information technology solutions offered by the Group.

Aware of the importance of communication in order to promote their offers, ensuring therapeutic support, conducting polls or rolling out their catalogues, these public health actors are turning increasingly to Pharmagest's expertise.

➤ **New know-how**

In order to complement its area of expertise, Pharmagest has just finalised the acquisition of the publisher Malta Informatique whose software, Titan, has been installed in over 130 old peoples' homes.

Positioned on the growth market of EHPAD (residential care facilities for the elderly), this acquisition also presents significant synergies with other subsidiaries within the Welcoop Group, to which Pharmagest belongs.

➤ **Prospects for 2009**

Although prudent bearing in mind the current economic situation, Pharmagest is nevertheless approaching the 2009 financial year with confidence.

- **Pharmacy France** activity: Continued growth thanks to recurrence of the turnover generated by our offer maintenance system and the success of our high-margin products and offers.
- **Pharmacy Belgium** activity: Translation into Dutch and adaptation of the offer will allow deployment of LGPI, Officecentral and Offimedia in Flanders.
- **Laboratories** activity:
 - A promising start to the year, with agreements signed with several new partner laboratories.
 - Launch of the Offidirect.com site, making it possible to target the 23,000 French pharmacies.
- **EHPAD** activity: A growth market, with an **external growth project underway**.
- Development on an **international** level: significant growth opportunities/partnerships in Europe still topical.

➤ **Important dates**

- 30 April 2009 : The 2008 Reference Document becomes available
- 13 May 2009 : Press release on turnover for 1st quarter of 2009
- 19 May 2009 : Gilbert Dupont Health Day
- 19 June 2009 : Annual General Meeting in Paris

Pharmagest Inter@ctive Group:

Pharmagest Inter@ctive Group – CIP SA is the French leader in dispensing pharmacy information technology, with a market share of 43 %, 9,800 clients and a staff of 600. Since September 2007, the Group has also enjoyed a presence in Northern Europe with a market share of 12.7% in Belgium and Luxembourg.

The favoured partner of pharmacists for over 20 years, Pharmagest Inter@ctive creates innovative information technology solutions aimed at dispensing pharmacies, and develops an E-Business/E-Media business with great potential, aimed at laboratories.

The first Portal Management Software (LGPI®), creating value for the patient, the pharmacist and the laboratory, boosts sales, optimises purchases and enhances advice to the patient. This is also the first medium with a permanent impact in the dispensing pharmacy, ensuring that laboratories have a means of direct communication with the pharmacist and his patients.

Quoted on NYSE Euronext Paris™ - Section C – under CAC SMALL90 index and SBF 250 by inclusion
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Find all the group's news at www.pharmagest.com

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