

Press release

15 November 2002

DPA ANNOUNCES ITS THIRD QUARTERLY FIGURES 2002

Highlights to end of third quarter 2002

- € 0.7 million, - 2%, fall in turnover
- 52% fall in profits
- Market developments remain uncertain
- Reorganisation on schedule
- DPA introduces new form of service, outsourcing

Financial highlights to end of third quarter 2002

Benchmark figures

In million Euro	To end Q3 – 2002	To end Q3 - 2001	% Difference
Turnover	28.1	28.8	- 2
Operating results	2.2	4.5	- 51
Net profit	1.5	3.1	- 52

Benchmark figures Q3 y.o.y

In million Euro	Q3 – 2002	Q3 - 2001	% Difference
Turnover	8.1	9.5	- 15
Operating results	0.3	1.3	- 77
Net profit	0.2	0.9	- 78

The fall in net profit in comparison with the first three quarters of 2001 was caused by:

- Net losses incurred by the new branches in the UK and Belgium. This involved a sum of 472,000 Euro. These branches have now been closed.
- Lower turnover and a lower margin in the Netherlands due to a higher percentage of Interim Specialists who could not be deployed on projects.

Peter Smit, General Director of DPA on the Q3 figures: "The downward pressure of the second quarter affected also the whole market in the third quarter. I don't envisage any marked improvement here in the short term. Cost control is therefore essential and I expect the reorganisation, which we launched in good time, to bear its fruits in the fourth quarter. The concern for cost control does not mean that the quality of service we offer our customers is no longer our key focus. In particular, the new possibility we are offering for outsourcing a complete financial accounting department demonstrates that our innovative strength and customer orientation are as strong as ever."

Fall in turnover

Continuing uncertainty on the market for flexible labour in general, and the late-cyclical character of DPA's services in particular, have resulted in a slimmer order portfolio. As a consequence of this, there have been fewer projects and thus fewer billable hours.

Reorganisation

The reorganisation announced last quarter is on schedule and will ensure that the initial improvements in results are visible in the fourth quarter of this year. The number of offices in the Netherlands has already been reduced from ten to five.

Outsourcing

The management also announces the expansion of DPA's services. Organisations can now also call on DPA if they want to outsource their financial accounting or parts of it.

With this new form of outsourcing, DPA is targeting organisations that have a financial department with between about 5 and 25 staff and do not consider financial accounting to be part of their core business.

Expectations and developments

The current economic developments and market conditions do not give the management of DPA any reason to suppose that the market in which DPA operates will improve in the short term.

This year, DPA expects a significant fall in turnover compared with 2001. As far as net profit is concerned, the management stands by the prognosis issued during the half-year figures, which assumes that profits will be way down on 2001. It assumes a net profit of around 2 million Euro.

About DPA Holding NV

DPA Holding NV is a specialist when it comes to supplying tailored financial professionalism, organised quickly and efficiently on the basis of project secondment, project and interim management and outsourcing. The company wants to become a leading force when it comes to solving bottlenecks within the financial column.

Note for the editors (not for publication):

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For an extensive quarterly report see also www.dpainfo.nl