



PRESS RELEASE

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LOGIBEC CONTINUES ITS GROWTH

Montréal, April 28, 2005 - Logibec Groupe Informatique Ltd. (TSX: LGI) announced today the results of its second quarter ended March 31, 2005. All monetary amounts are expressed in Canadian dollars.

HIGHLIGHTS

- Revenues for the second quarter 2005 up 4% to \$8.2 million compared to \$7.9 million for the same period in the previous fiscal year.
- Recurring revenues up 10% to \$5.8 million compared to \$5.3 million for the same period in the previous fiscal year.
- Cumulative revenue up 4% to \$15.1 million for the six-month period ended March 31, 2005, compared to \$14.5 million for the same period in the previous fiscal year.
- Operating income of \$3.2 million, up 29%. This represents an operating margin of 40% and a net margin of 16% for the second quarter ending March 31, 2005.
- Net earnings of \$1.3 million, up 56%, or \$0.18 per share for the quarter, compared to \$0.13 per share for the same period in fiscal 2004, despite an increase of 8% in the number of shares outstanding.
- Net earnings of \$2.3 million, or \$0.34 per share for the six-month period ending March 31, 2005, an increase of 50% compared to \$1.6 million or \$0.23 per share for the same period in fiscal 2004.
- Mr. André Gauthier, a former officer of LGS, a firm acquired by IBM in 2000, has joined the Board of Directors as an independent member.

OPERATING RESULTS

REVENUE

Revenues for the second quarter of fiscal 2005 stood at \$8.2 million, an increase of 4% compared to \$7.9 million for the same period in the prior fiscal year. This increase is primarily due to an increase of \$0.5 million, which represents 10% of recurring revenue, namely in annual software rights of use and software support, following the implementation of our software products throughout the previous year. Management believes that this increase indicates healthy organic growth.

Non-recurring revenue decreased by \$0.2 million compared to the second quarter of the previous fiscal year, due to a decrease in the sale of equipment and third-party products.

Revenue for the six-month period ending March 31, 2005 increased by \$0.6 million, or 4% compared to the same period last year. This increase is primarily due to an increase of \$1.0 million or 10% in

recurring revenue, and a decrease of \$0.4 million or 8% in non-recurring revenue, primarily in professional services.

Management is satisfied with the increase in recurring revenue, given the changes in the structure of the healthcare sector in Quebec, namely the regionalization of healthcare services and the merging of health organizations in Quebec and Canada as a whole. During the year, the Company responded to an unusually large number of requests for services resulting from the higher profile of the newly-formed regional agencies, as well as the planning, organizing and rationalization activities of the new health organizations. The Company adapted its product offerings to the new mission of the health and social services centres recently created in Quebec. These changes resulted in an extremely high level of activity throughout the year for our business development teams as well as our product development people in this area.

In our opinion this situation will continue for several quarters, and will provide us with opportunities to increase our market share in this sector. We expect, however, to face increased pricing pressure as a result of these changes. We believe that the net effect of these changes will be increased demand for highly integrated and high-performance software solutions, and a higher level of after-sale service. We view this as an opportunity to distinguish ourselves in a positive way from our competitors.

OPERATING INCOME

Operating income before depreciation, amortization, income from temporary investments, financial expenses and taxes for the quarter ended March 31, 2005 was \$3.2 million, an increase of \$0.7 million or 29% over the same period last year.

For the six-month period, operating income before depreciation, amortization, income from temporary investments, financial expenses, gain on disposal of investments, and taxes was \$5.8 million or 39% of total revenue. This represents an increase of \$1.1 million or 24% compared to the same period last year.

OPERATING EXPENSES

Operating expenses for the quarter were \$4.9 million, a decrease of 8% compared to the same period in the prior fiscal year.

Service costs of \$3.6 million decreased by 3% during the period. The company continued to benefit from the human resource-related efficiency gains following the integration of our employees in our head office at the Cité du Multimédia and from the decrease in direct costs for payroll processing services, which the Company has been operating since April 1, 2004.

Selling, general, and administrative expenses stood at \$1.3 million or 17% of revenue for the quarter. This compares to \$1.7 million or 21% of revenue for the same period last year.

DEPRECIATION AND AMORTIZATION OF PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND OTHER LONG-TERM ASSETS

Depreciation and amortization of property, plant, and equipment, intangible assets and other long-term assets for the quarter ended March 31, 2005 increased to \$1.3 million or 13% compared to the same period last year.

FINANCIAL EXPENSES

Financing expenses were \$0.1 million for the quarter, a decrease of 65% compared to the \$0.2 million for the same period last year. Financial expenses comprise mainly interest costs on the outstanding balance for the CHUM acquisition. This balance is due in full on October 1, 2005.

NET EARNINGS

Net earnings for the second quarter ended March 31, 2005 increased by 56% to \$1.3 million or \$0.18 per share (\$0.18 per fully-diluted share). This compares to \$0.9 million or \$0.13 per share (\$0.12 per fully-diluted share), for the same period in the prior year.

Net earnings for the six-month period to March 31, 2005 increased by 50% compared to the same period last year, and stood at \$2.3 million or \$0.34 per share (\$0.32 per fully-diluted share). This compares to net earnings of \$1.6 million or \$0.23 per share (\$0.22 per fully-diluted share) for this same period in fiscal 2004.

LIQUIDITY AND SOURCES OF FINANCING

OPERATING ACTIVITIES

For the quarter ended March 31, 2005, cash flows used for operating activities stood at \$0.1 million, whereas for the same quarter in the prior fiscal year, operating activities generated cash flow of \$2.7 millions. Changes in non-cash working capital items explain this decrease, namely a greater decrease in accounts payable and accrued liabilities, accounts receivable and deferred revenue.

INVESTING ACTIVITIES

During the quarter ended March 31, 2005, the Company's investing activities mainly related to the capitalization of software development costs and the acquisition cost of \$0.7 million for shares of MDI Technologies Inc., a firm with its head office in St Louis Missouri, and quoted on the TSX Venture exchange. Business activities of MDI Technologies are exclusively located in the United States. The Company owned 1,137,200 shares as of April 28, 2005, the day prior to launching an offer to purchase at least 50.1% of the outstanding shares of this company.

Management continuously evaluates its criteria for the capitalization of development costs in order to ensure that only the software packages with the greatest potential for generating future revenue are capitalized. As a result, for the fiscal year 2005, Management does not expect a significant increase in capitalized software development costs compared to those of the prior fiscal year.

FINANCING ACTIVITIES

During the second quarter ended March 31, 2005, the Company issued 43,000 common shares for cash consideration of \$0.2 million following stock option exercises. The Company repurchased 37,800 common shares as a part of its ongoing normal course issuer bid at an average price of \$7.91 and for a total cost of \$0.3 million.

As of March 31, 2005, the Company held cash and cash equivalents in the amount of \$1.4 million.

After the end of the second quarter, the Company's Board of Directors granted 134,000 stock options, each with an exercise price of \$9.84, to three officers of the Company.

To facilitate the planned offer to purchase shares of MDI Technologies, the Company negotiated a rotating credit facility with National Bank of Canada, for an amount not to exceed \$31 million.

Management is of the opinion that the Company has sufficient liquidity to fund its business growth as well as its acquisition project.

ABOUT LOGIBEC

LOGIBEC is among the ten largest Canadian companies specializing in the development, marketing, implementation and support of information systems for the health and social services sector. Over 400 health organizations use our products and services delivered by an experienced team of employees that numbered over 200 as of March 31, 2005. The Company has its head office in Montreal as well as offices in Quebec City and Edmonton.

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Source:

LOGIBEC GROUPE INFORMATIQUE LTD.

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This news release contains forward-looking statements reflecting Logibec Groupe Informatique Ltd. objectives, estimates and expectations. Such statements may be marked by the use of verbs such as "believe", "anticipate", "estimate" and "expect" as well as the use of the future or conditional tense. By their very nature, such statements involve risks and uncertainty. Actual results may differ significantly from the Company's forecasts or expectations.

LOGIBEC GROUPE INFORMATIQUE LTD.
CONSOLIDATED STATEMENTS OF EARNINGS AND RETAINED EARNINGS

(unaudited)

	Three Months Ended		Six Months Ended	
	March 31		March 31	
	2005	2004	2005	2004
	\$	\$	\$	\$
Revenue	8,165,248	7,854,191	15,132,480	14,503,090
Operating expenses				
Service costs	3,584,766	3,687,377	6,738,453	7,070,794
Selling and administrative expenses	1,347,626	1,661,580	2,546,747	2,702,781
	4,932,392	5,348,957	9,285,200	9,773,575
Earnings before the following items	3,232,856	2,505,234	5,847,280	4,729,515
Depreciation of property, plant and equipment	216,804	261,860	426,568	424,802
Amortization of intangible assets and other long-term assets	1,060,585	871,889	1,929,570	1,601,511
Gain on disposal of temporary investment	-	(115,115)	-	(115,115)
Income on temporary investment	(4,908)	(1,273)	(26,883)	(46,215)
Financial expenses	61,962	176,240	179,990	467,463
Earnings before income taxes	1,898,413	1,311,633	3,338,035	2,397,069
Income taxes	569,500	460,132	1,001,500	841,545
Net earnings	1,328,913	851,501	2,336,535	1,555,524
Retained earnings, beginning of period	6,156,513	2,861,318	5,148,891	2,157,295
Premium on redemption of common shares	(228,690)	-	(228,690)	-
Retained earnings, end of period	7,256,736	3,712,819	7,256,736	3,712,819
Net earnings per share				
Basic	0.18	0.13	0.34	0.23
Diluted	0.18	0.12	0.32	0.22
Weighted average number of common shares outstanding				
Basic	7,192,238	6,674,124	6,958,356	6,636,419
Diluted	7,590,429	7,144,793	7,326,554	7,020,388

LOGIBEC GROUPE INFORMATIQUE LTD.
CONSOLIDATED BALANCE SHEETS

	March 31, 2005	September 30, 2004
	\$ (unaudited)	\$ (audited)
Assets		
Current assets		
Cash and cash equivalents	1,406,783	6,565,935
Accounts receivable	4,974,942	3,661,594
Income tax credits receivable	1,737,504	1,130,530
Income tax receivable	164,987	164,987
Advance	-	341,676
Prepaid expenses and other current assets	545,991	362,027
	8,830,207	12,226,749
Property, plant and equipment	4,377,967	4,547,489
Long term investment	710,842	
Goodwill	6,958,145	6,958,145
Intangible assets and other long-term assets	13,446,671	14,419,652
	34,323,832	38,152,035
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	4,688,785	5,220,402
Income taxes	994,436	-
Future income taxes	60,000	60,000
Current portion of long-term debt	1,876,770	1,786,766
Current liabilities, excluding deferred revenue	7,619,991	7,067,168
Deferred revenue	1,799,444	7,076,728
	9,419,435	14,143,896
Long-term debt	-	2,841,162
Future income taxes	3,557,626	3,557,626
	12,977,061	20,542,684
Shareholders' equity		
Share capital	13,474,198	11,305,023
Warrants	615,837	1,155,437
Retained earnings	7,256,736	5,148,891
	21,346,771	17,609,351
	34,323,832	38,152,035

LOGIBEC GROUPE INFORMATIQUE LTD.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)

	Three Months Ended		Six Months Ended	
	March 31		March 31	
	2005	2004	2005	2004
	\$	\$	\$	\$
Operating activities				
Net earnings	1,328,913	851,501	2,336,535	1,555,524
Adjustments for:				
Amortization of property, plant and equipment	216,804	261,860	426,568	424,802
Amortization of intangible assets and other long-term assets	1,060,585	871,889	1,929,570	1,601,511
Loss on disposal of assets	-	-	-	68,890
Future income taxes	-	445,000	-	811,413
	2,606,302	2,430,250	4,692,673	4,462,140
Changes in non-cash working capital items	(2,554,918)	285,223	(6,918,751)	(996,422)
	51,384	2,715,473	(2,226,078)	3,465,718
Investing activities				
Acquisition of minority interest	-	(75,000)	-	(75,000)
Decrease (increase) in advance	141,501	107,287	341,676	66,978
Disposal of property, plant and equipment	-	-	-	61,110
Acquisition of property, plant and equipment	(112,223)	(1,583,584)	(257,046)	(2,675,025)
Acquisition of long term investment	(710,842)	-	(710,842)	-
Acquisition of intangible assets and other long-term assets, net of investment tax credits	(360,481)	(896,805)	(956,589)	(1,625,809)
	(1,042,045)	(2,448,102)	(1,582,801)	(4,247,746)
Financing activities				
Repayment of long-term debt	-	(455,696)	(2,751,158)	(5,324,242)
Redemption of shares	(299,115)	-	(299,115)	-
Issuance of share capital	167,500	-	1,700,000	1,050,000
	(131,615)	(455,696)	(1,350,273)	(4,274,242)
Increase in cash and cash equivalents	(1,122,276)	(188,325)	(5,159,152)	(5,056,270)
Cash and cash equivalents, beginning of year	2,529,059	2,254,249	6,565,935	7,122,194
Cash and cash equivalents, end of year	1,406,783	2,065,924	1,406,783	2,065,924