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PERFICIENT, INC. REPORTS FIRST QUARTER 2002 RESULTS

AUSTIN, Texas – April 29, 2002 – Perficient, Inc. (NASDAQ: PRFT), a leading eBusiness solutions provider to Global 3000 companies in the central United States, today reported financial results for the quarter ended March 31, 2002.

Financial Highlights

For the first quarter ending March 31, 2002:

- Revenue, net of project expenses, was \$3,432,000 vs \$6,401,000 in the first quarter of 2001. Including the results of the recently completed acquisitions of Vertecon and Javelin, revenue, net of project expenses, would have been \$6,454,000.
- For the first quarter, Perficient's reported net loss was \$500,000 and the net loss available to common stockholders was \$1,710,000 or a \$0.27 loss per share compared to a net loss of \$5,148,000 or \$0.99 loss per share for the same period of 2001. The net loss for the first quarter of 2002 includes \$43,000 of severance expense. The net loss per share for the first quarter of 2002 includes a \$1,180,000 beneficial conversion charge and dividend accretion of \$29,000 related to the Series A preferred stock financing. The net loss for the first quarter of 2001 includes \$123,000 of postponed offering costs and \$289,000 of restructuring costs.
- Gross margin as a percentage of net revenue was 42%.
- Core net loss* was \$19,000 or \$0.00 diluted loss per share compared to core net income of \$185,000 or \$0.03 diluted earnings per share for the same period in 2001. Including the results of the recently completed acquisitions of Vertecon and Javelin, core net income would have been \$6,000 or \$0.00 per diluted share.

* Core net income (loss) and core net income (loss) per share exclude the impact of goodwill amortization, depreciation, stock compensation, acquisition expenses and one time charges.

Pro forma results of operations including the results of Vertecon and Javelin have been prepared as if the acquisitions had occurred at the beginning of the period presented. These acquisitions were both approved by the shareholders of Perficient on April 23, 2002.

"We achieved breakeven on a core operating basis in Q1 and saw the first signs of market stabilization in over a year," said Jack McDonald, chairman and chief executive officer of Perficient. "Our Q1 results, the closings last week of the Vertecon and Javelin transactions and improving customer demand provide a solid wind at our backs as we move into Q2."

Other Q1 2002 Highlights

As previously announced, at special meetings held on April 23, 2002, the shareholders of Perficient, Vertecon and Javelin approved the issuance of shares in connection with the acquisition by Perficient of Vertecon and Javelin.

Although the legal closings of the Javelin and Vertecon mergers occurred last week, business-level integration commenced when the deals were signed, six months ago. As a result, Perficient has already completed Phase I integration of both acquisitions. This yielded benefits in the first quarter beyond cost savings related to scale. In multiple real-world examples of operating synergies, cross-company teams worked together to win substantial new client engagements including Pioneer Hi-Bred International, CommScope, Maritz and Unigroup.

In total, Perficient, combined with Javelin and Vertecon, worked on technology design and implementation projects in the first quarter for more than 75 end-user clients, such as Ameren, Bristol-Meyers Squibb, Express Scripts, Legal and General, Louis Dreyfus, Paragon Life (division of MetLife), Screaming Media, US Bank, Wells Fargo and XTRA Lease.

About Perficient

Perficient provides eBusiness solutions to Global 3000 companies in the central United States. Perficient helps clients acquire and strengthen customer relationships, reduce costs and empower employees by creating an Enabled Enterprise™: a Web-based infrastructure and dynamically integrated business applications that extend enterprise technology assets to customers, employees, suppliers and partners. Perficient's more than 180 professionals serve its clients from six Solutions Centers in the central United States, Canada and the United Kingdom. Perficient's partners are leading eBusiness technology and services providers including IBM, Sun, Microsoft, Oracle, Digex, Vignette, Gauss, Stellent, Autonomy and Screaming Media. For more information, visit Perficient's Website at www.perficient.com.

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Safe Harbor Statement

"Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: This news release contains forward-looking statements, particularly with respect to our ability to successfully integrate the Javelin Solutions, Inc. and Vertecon, Inc. acquisitions and other acquisitions, and that the combined results of operations of the companies would be indicative of results that could be anticipated in the future, that are subject to risk and uncertainties, including, but not limited to, the impact of competitive services, demand for services like those provided by the company and market acceptance risks, fluctuations in operating results, cyclical market pressures on the technology industry and other risks detailed from time to time in the company's filings with Securities and Exchange Commission. Our reported results may be subject to adjustments, reserves, and other items that may be identified during the normal year-end audit process.

Perficient, Inc.
Consolidated Statements of Operations

	Three Months Ended March 31,	
	2001	2002
	<i>(unaudited)</i>	
Revenue	\$ 7,356,138	\$ 3,889,991
Less project expenses	(954,862)	(458,104)
Net revenue	6,401,276	3,431,887
Cost of revenue	3,546,236	1,992,804
Gross margin	2,855,040	1,439,083
Selling, general and administrative	2,518,187	1,457,208
Stock compensation	30,205	51,045
Depreciation and amortization	4,999,694	375,567
Other	412,214	42,674
Loss from operations	(5,105,260)	(487,411)
Interest income (expense), net	(42,763)	(12,358)
Other	-	(56)
Loss before income taxes	(5,148,023)	(499,825)
Provision (benefit) for income taxes	-	-
Net loss	\$ (5,148,023)	\$ (499,825)
Beneficial conversion charge on Series A preferred stock	-	(1,180,480)
Accretion of dividends on Series A preferred stock	-	(29,216)
Net loss available to common stockholders	\$ (5,148,023)	\$ (1,709,521)
Basic and diluted net loss per share	\$ (0.99)	\$ (0.27)
Shares used in computing basic loss per share	5,196,537	6,296,711
Shares used in computing diluted loss per share	6,804,432	8,727,577

Perficient, Inc.
Consolidated Balance Sheets

	December 31,	March 31,
	2001	2002
ASSETS		<i>(unaudited)</i>
Current assets:		
Cash	\$ 1,412,238	\$ 700,620
Accounts receivable, net	2,594,435	2,830,348
Note and interest receivable from Vertecon	603,469	711,610
Other current assets	157,302	110,162
Total current assets	4,767,444	4,352,740
Net property and equipment	533,948	476,122
Net intangible assets	3,550,100	3,262,601
Deferred acquisition expenses	104,885	330,215
Other noncurrent assets	161,318	157,899
Total assets	\$ 9,117,695	\$ 8,579,577
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 243,160	\$ 298,075
Line of credit	700,000	251,433
Current portion of note payable	3,144	-
Current portion of capital lease obligation	38,373	25,639
Other current liabilities	1,288,576	900,357
Total current liabilities	2,273,253	1,475,504
Note payable, less current portion	3,667	-
Accrued dividends	-	29,216
Capital lease obligation, less current portion	4,474	3,143
Total liabilities	2,281,394	1,507,863
Stockholders' equity:		
Series A redeemable convertible preferred stock	-	1,984
Subscription receivable	-	(1,159,000)
Common stock	6,289	6,297
Additional paid-in capital	66,140,446	68,056,596
Unearned stock compensation	(348,021)	(353,752)
Accumulated other comprehensive loss	(72,103)	(90,276)
Retained deficit	(58,890,310)	(59,390,135)
Total stockholders' equity	6,836,301	7,071,714
Total liabilities and stockholders' equity	\$ 9,117,695	\$ 8,579,577

Note: Current assets does not include the approximate \$1,159,000 of cash from the Series A preferred stock financing which was held in escrow as of March 31, 2002. The cash held in escrow is presented in stockholders equity.

Perficient, Inc.
Consolidated Statements of Core Operations
(unaudited)

	Three Months Ended March 31,	
	2001	2002
Revenue	\$ 7,356,138	\$ 3,889,991
Less project expenses	(954,862)	(458,104)
Net revenue	6,401,276	3,431,887
Cost of revenue	3,546,236	1,992,804
Gross margin	2,855,040	1,439,083
Selling, general and administrative	2,518,187	1,457,208
Total core operating income (loss) (A)	336,853	(18,125)
Interest income (expense), net	(42,763)	(12,358)
Other income (expense)	-	(56)
Pretax core net income (loss) (A)	294,090	(30,539)
Pro forma provision (benefit) for income taxes (B)	108,813	(11,299)
Core net income (loss) (A)	\$ 185,277	\$ (19,240)

Core net income (loss) per share (A):

Basic	\$ 0.04	\$ -
Diluted	\$ 0.03	\$ -

Shares used in computing basic core net income (loss) per share	5,196,537	6,296,711
Shares used in computing diluted core net income (loss) per share	6,804,432	8,727,577

(A) Core operating income, core pretax net income, core net income and core net income per share exclude the impact of goodwill amortization, depreciation, stock compensation, intangibles impairment charge, acquisition related expenses, other noncash expenses and other one time gains and charges. A summary of expenses and one-time gains excluded from the 2001 presentation is as follows:

	2001	2002
Depreciation and amortization	\$ 4,999,694	\$ 375,567
Stock compensation	30,205	51,045
Other	412,214	42,674
Total costs excluded during period	\$ 5,442,113	\$ 469,286

(B) Core net income (loss) and core net income (loss) per share include a tax provision (benefit) at an assumed effective rate of 37%.

Perficient, Inc.
Pro Forma Consolidated Statements of Core Operations
Including Results of Vertecon and Javelin Acquisitions
(unaudited)

Three Months Ended March 31, 2002

Revenue	\$	6,941,109
Less project expenses		(487,528)
Net revenue		6,453,581
Cost of revenue		3,649,351
Gross margin		2,804,230
Selling, general and administrative		2,727,061
Total core operating income (A)		77,169
Interest income (expense), net		(65,024)
Other		(2,977)
Core pretax income (A)		9,168
Provision for income taxes (B)		3,392
Core net income (A)	\$	5,776

Core net income (loss) per share:

Basic	\$	0.00
Diluted	\$	0.00

Shares used in computing basic core net income per share 8,918,103

Shares used in computing diluted core net income per share 13,236,119

(A) Core operating income, core pretax net income, core net income and core net income per share exclude the impact of goodwill amortization, depreciation, stock compensation, intangibles impairment charge, acquisition related expenses, other noncash expenses and other one time gains and charges. A summary of expenses and one-time gains excluded is as follows:

Depreciation and amortization	\$	529,969
Stock compensation		69,125
Other		151,566
Total costs excluded during period	\$	750,660

(B) Core net income (loss) and core net income (loss) per share include a tax provision (benefit) at an assumed effective rate of 37%.