

FOR IMMEDIATE RELEASE



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PERFICIENT, INC. REPORTS SECOND QUARTER 2002 RESULTS

AUSTIN, Texas – July 30, 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 June 30, 2002.

Financial Highlights

For the second quarter ending June 30, 2002:

- Revenue, net of project expenses, was \$5,648,000 vs \$5,359,000 in the second quarter of 2001. Including the results of the recently completed acquisitions of Vertecon and Javelin, revenue, net of project expenses, would have been \$6,439,000.
- For the second quarter, Perficient's reported net loss was \$709,000 and the net loss available to common stockholders was \$1,233,000 or a \$0.15 loss per share compared to a net loss of \$5,544,000 or \$0.94 loss per share for the same period of 2001. The net loss for the second quarter of 2002 includes \$227,000 of severance expense and \$118,000 of expenses related to the closing of our London office. The net loss per share available to common stockholders for the second quarter of 2002 includes a \$492,000 beneficial conversion charge and dividend accretion of \$32,000 related to the Series A and Series B preferred stock financings. The net loss for the second quarter of 2001 includes \$143,000 of restructuring costs.
- Gross margin as a percentage of net revenue was 45%.
- EBITDA, excluding stock compensation and restructuring expense, was \$262,000 compared to EBITDA, excluding stock compensation and restructuring expense, of \$(94,000) for the same period in 2001. Including the results of the recently completed acquisitions of Vertecon and Javelin, EBITDA, excluding stock compensation and restructuring expense, would have been \$280,000.

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 both closed on April 26, 2002.

"Q2 was a solid quarter for Perficient. We posted over \$250,000 in EBITDA, excluding stock compensation and restructuring expense, in an environment where competitors are losing money and we saw continued signs of stabilization," said Jack McDonald, chairman and chief executive officer of Perficient. "We won projects with 15 new customers in the quarter and signed follow-on work with 20 existing customers," McDonald added. "These wins from new and existing customers validate our work product and customer service commitment and underscore the viability of our eBusiness solution offerings."



Other Q2 2002 Highlights

Perficient announced four additional significant developments in the second quarter, including:

- Receiving an equity investment from 2M Technology Ventures, L.P., a private equity firm founded by Morton Myerson, former Chairman and CEO of Perot Systems and President of EDS.
- Winning the Technology Leadership Award from VARBusiness, a top industry trade magazine.
- Earning inclusion to the VARBusiness "Fast 50," a list of the year's 50 fastest-growing solutions providers.
- Closing the Vertecon and Javelin acquisitions on April 26.

New customers signed by Perficient in the second quarter included Amicus Incorporated, American Airlines, CNA, Hi-Bred International, KV Pharmaceutical, Maritz Incorporated, National Semiconductor, Nestle Purina, PetCare, Sparks Companies, University of Illinois, and W.W. Grainger. Existing customers signing new contracts included Boston Market, Bristol-Myers Squibb, ChevronTexaco, Express Scripts, Hollister, Kirkwood Community College, Legal & General, Louis Dreyfus, Paragon Life, State of Kansas, Unigroup, Union Bank of California, and XTRA Lease.

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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.

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 June 30,		
	2001	2002	2002 Pro forma
	<i>(unaudited)</i>		
Revenue	\$ 6,323,526	\$ 6,220,477	\$ 7,014,869
Less project expenses	(964,056)	(572,710)	(575,474)
Net revenue	5,359,470	5,647,767	6,439,395
Cost of revenue	3,161,515	3,084,373	3,513,053
Gross margin	2,197,955	2,563,394	2,926,342
Selling, general and administrative	2,292,205	2,301,038	2,645,965
EBITDA (1)	(94,250)	262,356	280,377
Stock compensation	208,048	63,758	68,981
Depreciation	140,882	180,912	245,853
Intangibles amortization	4,912,277	323,025	337,500
Restructuring	142,936	344,947	345,912
Acquisition related expenses	-	-	18,242
Loss from operations	(5,498,393)	(650,286)	(736,111)
Interest income (expense), net	(37,469)	(48,270)	(73,287)
Other	-	(10,269)	(14,058)
Loss before income taxes	(5,535,862)	(708,825)	(823,456)
Provision (benefit) for income taxes	7,739	-	-
Net loss	\$ (5,543,601)	\$ (708,825)	\$ (823,456)
Beneficial conversion charge on preferred stock	-	(492,266)	(492,266)
Accretion of dividends on preferred stock	-	(31,792)	(31,792)
Net loss available to common stockholders	\$ (5,543,601)	\$ (1,232,883)	\$ (1,347,514)
Basic and diluted net loss per share	\$ (0.94)	\$ (0.15)	\$ (0.15)
Shares used in computing basic net income (loss) per share	5,870,492	8,122,184	8,850,955
Shares used in computing diluted net income (loss) per share	6,739,284	12,080,049	13,385,360

Pro forma results of operations for the three months ended June 30, 2002 include the results of Vertecon and Javelin as if the acquisitions had occurred on January 1, 2002. This information is not necessarily indicative of the pro forma results of operations we would have obtained had we owned and operated Vertecon and Javelin as of that date.

(1) Excludes stock compensation and restructuring expense.



Perficient, Inc.
Consolidated Statements of Operations

	Six Months Ended June 30,		
	2001	2002	2002 Pro Forma
	<i>(unaudited)</i>		
Revenue	\$ 13,679,664	\$ 10,110,468	\$ 13,955,978
Less project expenses	(1,918,918)	(1,030,814)	(1,063,002)
Net revenue	11,760,746	9,079,654	12,892,976
Cost of revenue	6,707,751	5,077,177	7,162,404
Gross margin	5,052,995	4,002,477	5,730,572
Selling, general and administrative	4,810,392	3,758,246	5,373,026
EBITDA (1)	242,603	244,231	357,546
Stock compensation	238,253	114,803	138,106
Depreciation	260,054	268,980	488,323
Intangibles amortization	9,792,799	610,524	689,474
Restructuring	555,150	387,621	407,093
Acquisition related expenses	-	-	108,627
Loss from operations	(10,603,653)	(1,137,697)	(1,474,077)
Interest income (expense), net	(80,232)	(60,628)	(170,157)
Other	-	(10,325)	(17,035)
Loss before income taxes	(10,683,885)	(1,208,650)	(1,661,269)
Provision (benefit) for income taxes	7,739	-	-
Net loss	\$ (10,691,624)	\$ (1,208,650)	\$ (1,661,269)
Beneficial conversion charge on preferred stock	-	(1,672,746)	(1,672,746)
Accretion of dividends on preferred stock	-	(61,008)	(61,008)
Net loss available to common stockholders	\$ (10,691,624)	\$ (2,942,404)	\$ (3,395,023)
Basic and diluted net loss per share	\$ (1.93)	\$ (0.41)	\$ (0.38)
Shares used in computing basic net income (loss) per share	5,533,515	7,209,448	8,844,150
Shares used in computing diluted net income (loss) per share	6,930,491	10,411,334	13,339,589

Pro forma results of operations for the six months ended June 30, 2002 include the results of Vertecon and Javelin as if the acquisitions had occurred on January 1, 2002. This information is not necessarily indicative of the pro forma results of operations we would have obtained had we owned and operated Vertecon and Javelin as of that date.

(1) Excludes stock compensation and restructuring expense.



Perficient, Inc.
Consolidated Balance Sheets

	December 31, 2001	June 30, 2002
ASSETS		<i>(unaudited)</i>
Current assets:		
Cash	\$ 1,412,238	\$ 1,390,025
Accounts receivable, net	2,594,435	4,625,503
Note and interest receivable from Vertecon	603,469	-
Other current assets	157,302	278,946
Total current assets	4,767,444	6,294,474
Net property and equipment	533,948	1,558,436
Net intangible assets	3,550,100	13,048,458
Deferred acquisition expenses	104,885	-
Other noncurrent assets	161,318	229,580
Total assets	\$ 9,117,695	\$ 21,130,948
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 243,160	\$ 387,449
Line of credit	700,000	657,180
Current portion of note payable	3,144	-
Current portion of capital lease obligation	38,373	395,763
Other current liabilities	1,288,576	2,325,304
Current portion of note payable to related party	-	476,531
Total current liabilities	2,273,253	4,242,227
Note payable, less current portion	3,667	-
Note payable to related party	-	832,176
Capital lease obligation, less current portion	4,474	437,346
Total liabilities	2,281,394	5,511,749
Commitments and contingencies		
Stockholders' equity:		
Preferred stock	-	3,095
Common stock	6,289	10,523
Additional paid-in capital	66,140,446	76,169,903
Unearned stock compensation	(348,021)	(433,699)
Accumulated other comprehensive loss	(72,103)	(31,663)
Retained deficit	(58,890,310)	(60,098,960)
Total stockholders' equity	6,836,301	15,619,199
Total liabilities and stockholders' equity	\$ 9,117,695	\$ 21,130,948