

Taking out competitors pays off for Perficient

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Perficient Inc., an Austin-based technology consulting firm, logged sharply higher first-quarter revenue and profits after buying out four competitors over the past year.

The company today reported a profit of \$3.1 million for the quarter that ended in March. That's up 69 percent from the same period last year. First-quarter revenue rose 69 percent to \$50 million, Perficient says.

Excluding revenue from companies that Perficient has taken into its fold over the past year, the rise in revenue would have been closer to 20 percent, says Bill Davis, the company's marketing and investor relations director.

Perficient [NASDAQ: PRFT] is one of Austin's largest and fastest-growing publicly traded companies. It designs and builds Internet-based computer applications for businesses.

During the past year, it has taken four competitors into its fold: Bay Street Solutions; Insolex; a division of Digital Consulting Software Solutions; and E-tech Solutions, Davis says.

The company expects second-quarter revenue to be roughly in line with the first quarter, in a range between \$48.5 to \$51.2 million.

Perficient shares fell about 6 percent to about \$20.20 in early trading. The company released its earnings report before today's opening bell.

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