UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

Form 10-QSB

ý Quarterly report under Section 13 or 15(d) of the Securities

Exchange Act of 1934

For the quarterly Period Ended June 30, 2004

o Transition report under Section 13 or 15(d) of the Exchange Act

Commission file number 001-15169

Perficient, Inc.

(exact name of small business issuer as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization) 74-2853258 (I.R.S. employer identification no.)

1120 South Capital of Texas Highway, Suite 220, Bldg. 3

Austin, TX 78746

(Address of principal executive offices)

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(512) 531-6000

(Issuer s telephone number)

None

(Former name, former address and former fiscal year, if changed

since last report)

Indicate by check mark whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days: Yes ýNo o

The number of shares of the Issuer s Common Stock outstanding as of August 9, 2004 was 19,214,730.

PERFICIENT, INC.

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QUARTELY REPORT ON FORM 10-QSB

FOR QUARTERLY PERIOD ENDED JUNE 30, 2004

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PART I. CONDENSED CONSOLIDATED FINANCIAL INFORMATION

Item 1. Financial Statements

Perficient, Inc.

Condensed Consolidated Balance Sheets

Current liabilities: \$ 129,895 \$ 522,946 Current portion of long term debt 576,140 Other current liabilities 3,310,872 4,402,239 Current portion of note payable to a related party 366,920 234,899 Total current liabilities 3,807,687 5,736,224 Note payable to a related party, net of current portion 3,807,687 5,736,224 Note payable to a related party, net of current portion 436,258 217,977 Accrued income taxes, net of current portion 1902,860 1923,860 Total liabilities 4,243,945 8,174,845 Stockholders equity: 14,033 19,132 Additional paid-in capital 76,315,780 92,311,590 Deferred stock compensation (26,623) (1,853) Accumulated other comprehensive loss (51,830) (68,982) Accumulated deficit (60,235,322) (58,804,781) Total stockholders equity 16,016,038 33,455,106		December 31, 2003			June 30, 2004 (unaudited)		
S 1,989,395 S 2,607,109 Accounts receivable, net 5,534,607 9,111,806 Other current assets 297,058 326,156 Total current assets 7,821,060 12,045,071 Net property and equipment 699,145 721,511 Net intangible assets 11,693,834 28,687,200 Other non-current assets 45,944 176,169 Total assets \$ 20,259,983 \$ ILABILITIES AND STOCKHOLDERS EQUITY Intervent liabilities:	ASSETS						
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Total current assets7,821,06012,045,071Net property and equipment699,145721,511Net intangible assets11,693,83428,687,200Other non-current assets45,944176,169Total assets $\$$ 20,259,983\$41,629,951LIABILITIES AND STOCKHOLDERS EQUITYCurrent liabilities:Accounts payable\$129,895522,946Current portion of long term debt576,140Other urrent liabilities3,310,8724,402,239Current portion of note payable to a related party366,920234,4899Total current liabilities3,807,6875,736,224Note payable to a related party366,920234,4899Total current portion436,258217,977Accured income taxes, net of current portion436,258217,977Accured income taxes, net of current portion19,923,860Total liabilities4,243,9458,174,445Stockholders equity:Common stock14,03319,132Additional paid-in capital76,315,78092,311,590Deferred stock compensation(26,623)(1,853)Accurulated deficit(60,235,322)(58,847,81)Total stockholders equity16,016,03833,455,106	Accounts receivable, net		5,534,607		9,111,806		
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LIABILITIES AND STOCKHOLDERS EQUITYCurrent liabilities:Accounts payable\$ 129,895 \$ 522,946Current portion of long term debt576,140Other current liabilities3,310,872Current portion of note payable to a related party366,920234,899Total current liabilities3,807,6875,736,224Note payable to a related party, net of current portion436,258217,977Accrued income taxes, net of current portion1,923,860Total liabilities4,243,9458,174,845Stockholders equity:1Common stock14,03319,132Additonal paid-in capital76,315,78092,311,590Defered stock compensation(26,623)Accumulated other comprehensive loss(51,830)Accumulated deficit(60,235,322)Cts,804,78116,016,03833,455,106	Other non-current assets		45,944		176,169		
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Total stockholders equity 16,016,038 33,455,106	•						
	Total stockholders equity						
$\phi = 20,25,705 \phi = 41,027,751$	Total liabilities and stockholders equity	\$	20,259,983	\$	41,629,951		

See accompanying notes to interim unaudited condensed consolidated financial statements.

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Perficient, Inc.

Condensed Consolidated Statements of Operations

(unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,			
	2003		2004	2003		2004	
Revenue							
Services	\$ 6,120,463	\$	9,653,450	\$ 11,865,773	\$	16,317,236	
Software	359,284		1,071,766	1,757,119		2,402,242	
Reimbursable expenses	488,647		602,928	951,239		981,093	
Total revenue	6,968,394		11,328,144	14,574,131		19,700,571	
Cost of revenue							
Project personnel costs	3,268,491		5,868,854	6,474,764		9,563,997	
Software costs	322,396		831,082	1,519,146		1,984,435	
Reimbursable expenses	488,647		602,928	951,239		981,093	
Other project related expenses	126,199		52,025	199,395		162,298	
Gross margin	2,762,661		3,973,255	5,429,587		7,008,748	