



Presentation of SimCorp's Financial Review, H1 2010

H1 2010: Agenda

- H1 2010 at a glance
- Financial review of H1 2010
- Other issues and outlook



H1 2010 at a glance



Growth - H1 2010

- Orders
 - Order inflow (licence) of EUR 17.8m – (down EUR 2.2m y/y)
 - Order book EUR 17.6m
 - Unchanged since Q1 2010
 - Reduced EUR 0.1m from end of Q2 2009
- Pipeline developed satisfactorily
- Number of employees is 1,119
 - Up 6 during Q2
 - Up 31 during last 12 months

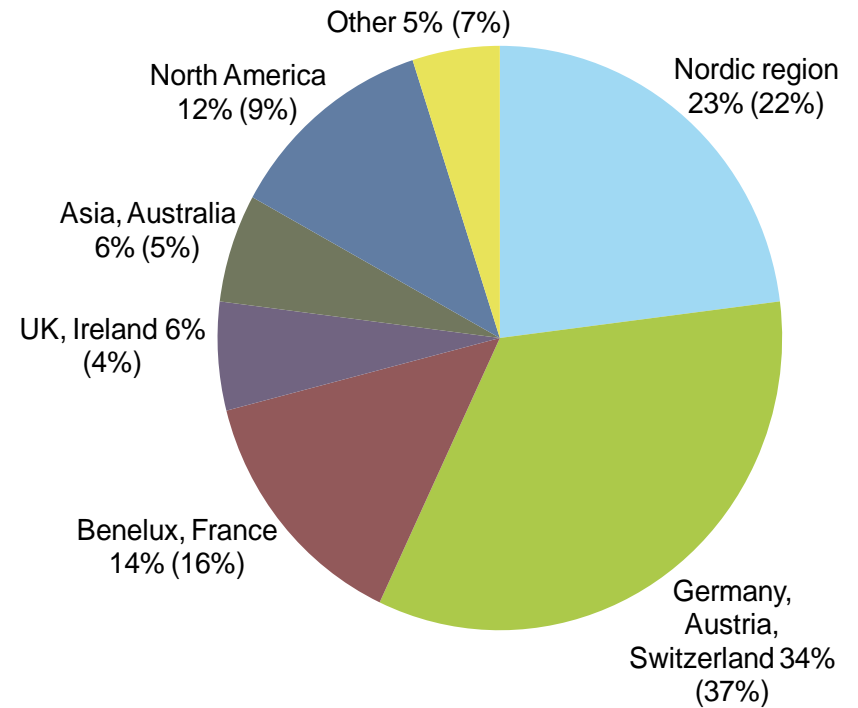
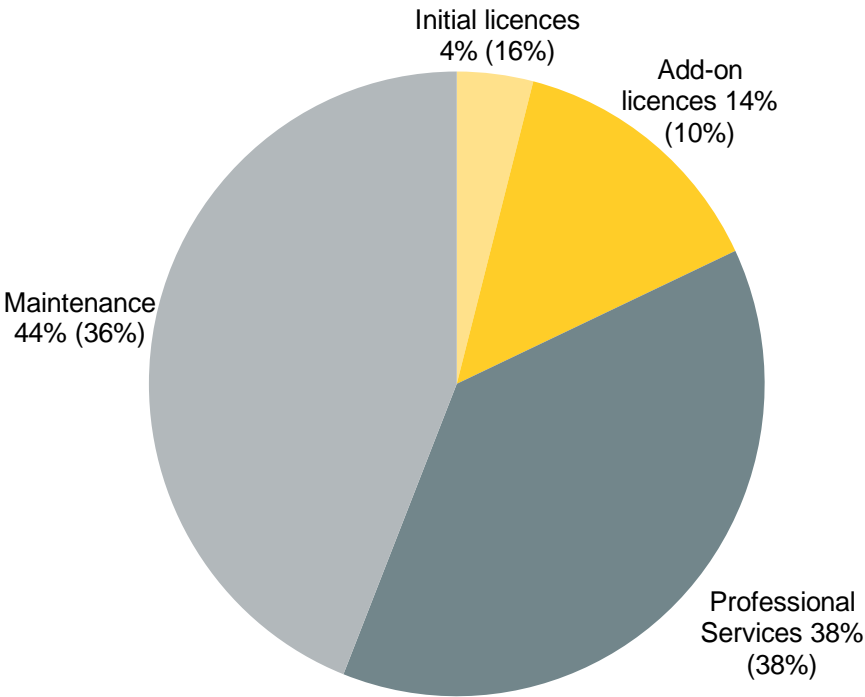
Financial highlights – H1 2010

- Top-line EUR 85.2m (reduced 1% y/y)
 - Maintenance EUR 37.5m (up 20% y/y)
 - Professional services EUR 30.7m (up 1% y/y)
 - Licence EUR 15.0m (reduced by 32% y/y)
- EBIT EUR 5.9m (8.7m lower y/y)
- EBIT margin 7.0% (17.0%)
- Secured on contract (FY2010) EUR 147.6m (up EUR 3.6m y/y)

Financial Review of H1 2010

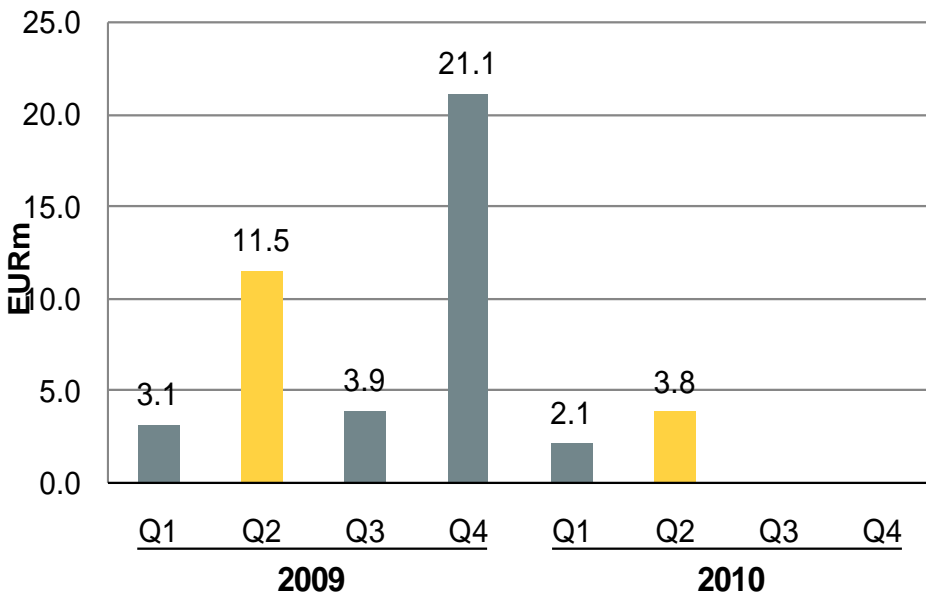


Revenue analysis, H1 2010 (H1 2009)

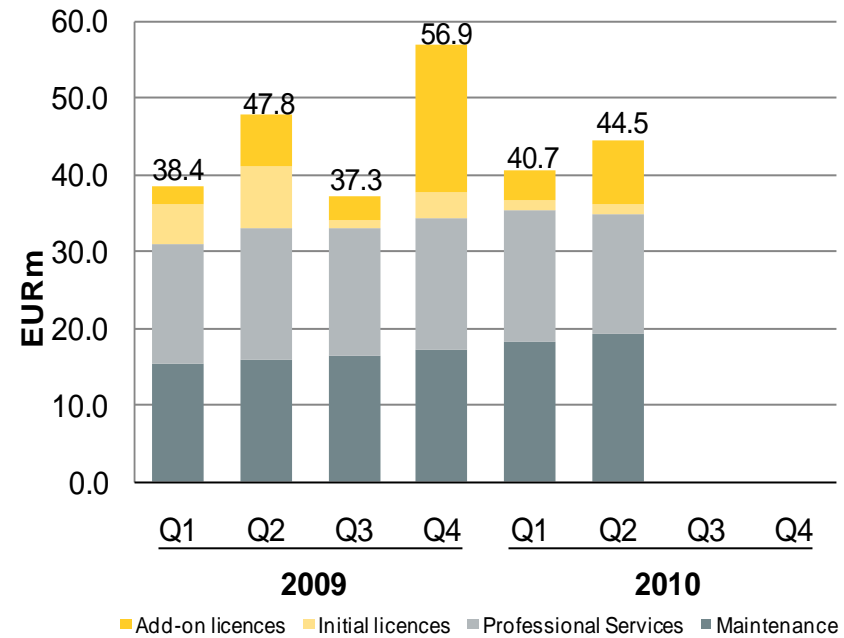


EBIT and revenue per quarter, 2009-2010

EBIT




Revenue



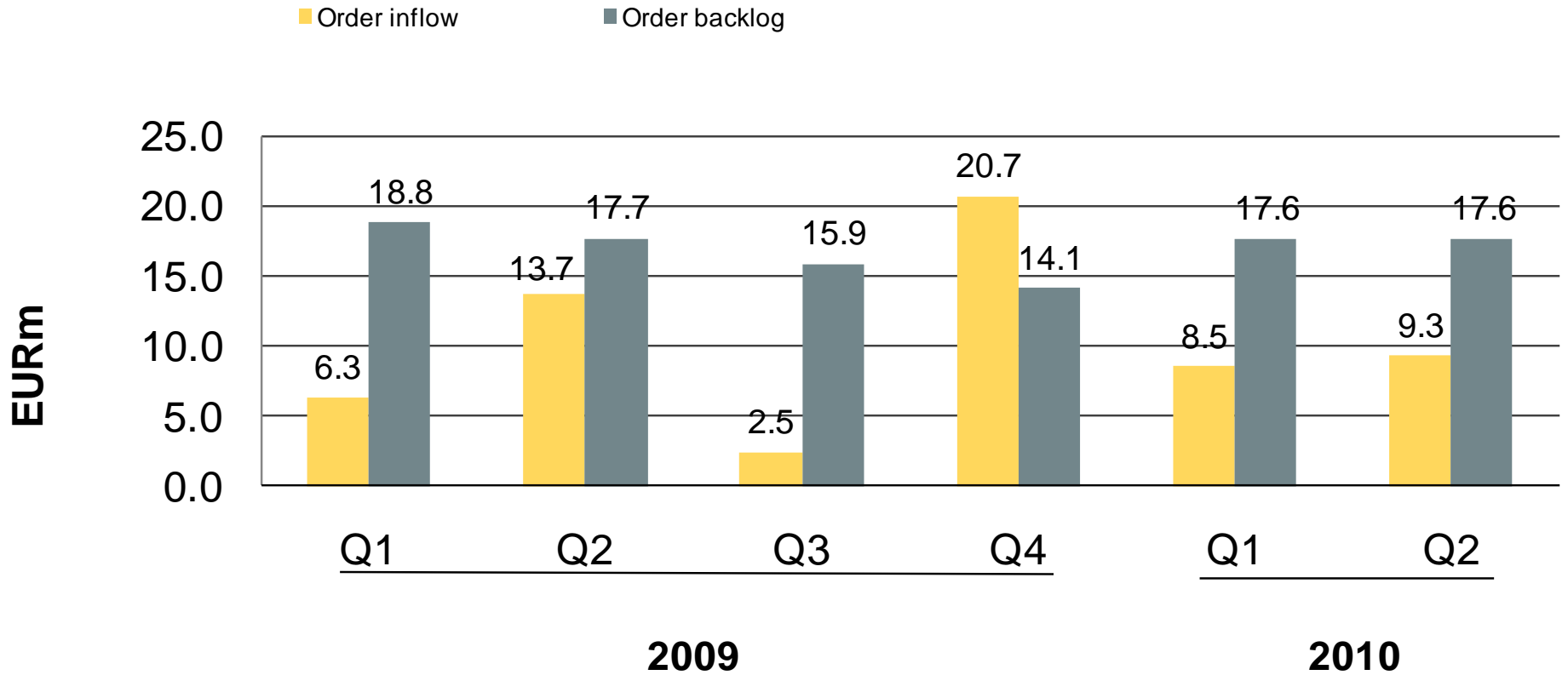
Customers 2010

New customers 2010

Q1  'UK Asset Manager'

Q2  'US Asset Manager'

Licence, order inflow and order backlog



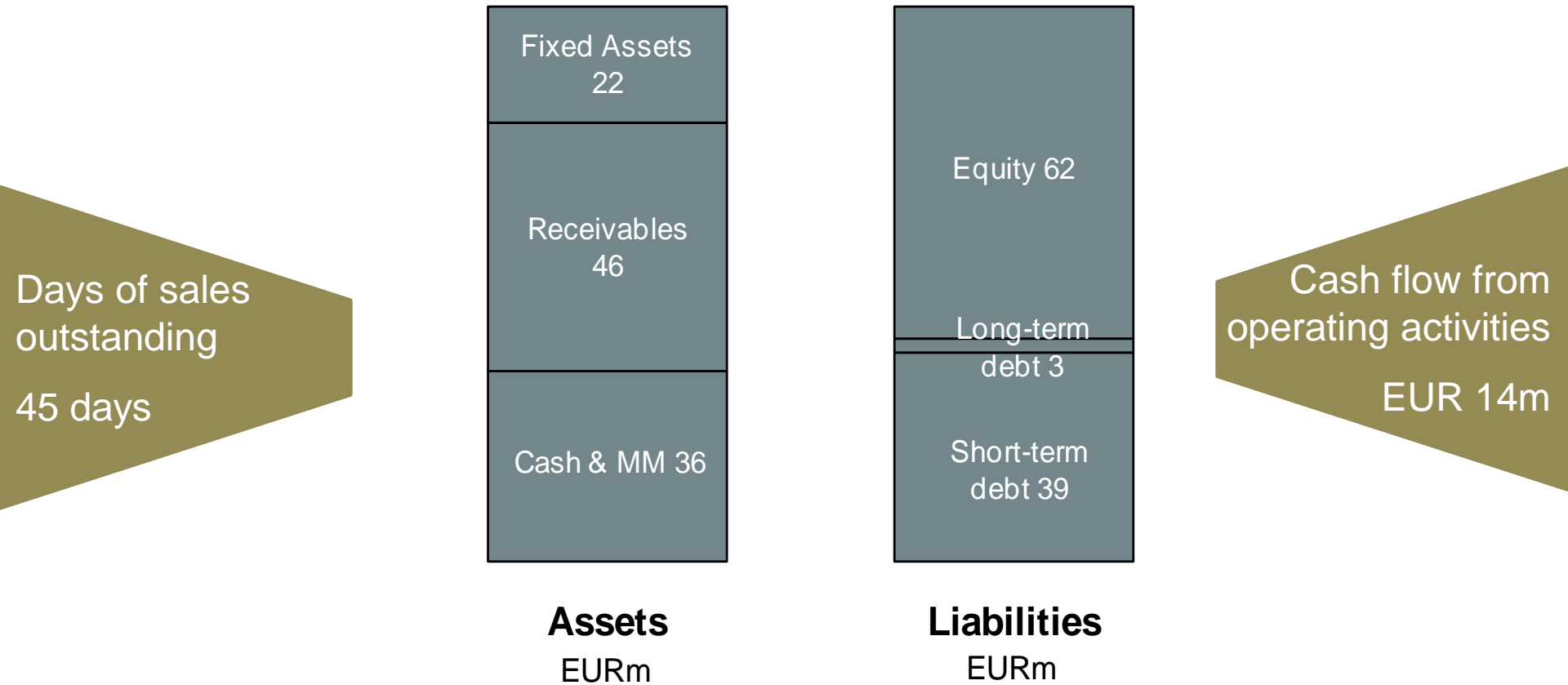
Cost structure, 6M 2009-2010

(EURm)	Costs 2010	Share of consolidated costs 2010	Costs 2009	Change relative to 2009
Sales and distribution cost	11.4	14%	9.0	28%
Cost of sales	36.7	47%	31.6	16%
Research and development costs	24.7	31%	24.8	(0%)
Administrative expenses	6.4	8%	6.2	2%
Total	79.3	100%	71.6	11%

Headcount

Headcount	Q2 2010	Q1 2010	Growth
Market Units	471	470	1
Development units	417	426	-9
Market support and corporate units	231	217	14
Total	1.119	1.113	6

Balance sheet as at 30 June 2010



Financial highlights, H1 2010

EURm	2010	2009	Change
Total revenue	85,2	86,2	(1,0)
EBIT	5,9	14,6	(8,7)
Financial items	(1,5)	(1,2)	(0,3)
Profit before tax	4,5	13,4	(8,9)
Profit for the period	2,4	10,2	(7,8)
Total assets	35,5	26,0	9,5
Total equity	62,0	58,3	3,7
Basic earnings per share of DKK 1 - EPS (EUR)	0,05	0,23	(0,18)
Cash flow per share of DKK 1 – CFPS (EUR)	0,31	0,41	(0,10)
EBIT margin (%)	7,0	17,0	(10,0)
Return on equity, ROE (%)	6,7	28,7	(22,0)
Equity ratio (%)	59,9	61,1	(1,2)

Financial highlights, Q2 2010

EURm	2010	2009	Change
Total revenue	44.5	47.8	(3.3)
EBIT	3.8	11.5	(7.7)
Financial items	(1.1)	(0.7)	(0.4)
Profit before tax	2.8	10.8	(8.0)
Profit for the period	1.4	8.2	(6.8)
Total assets	103.4	95.4	8.0
Total equity	62.0	58.3	3.7
Basic earnings per share of DKK 1 - EPS (EUR)	0.0	0.2	(0.2)
Cash flow per share of DKK 1 – CFPS (EUR)	0.1	0.2	(0.1)
EBIT margin (%)	8.6	24.1	(15.5)
Return on equity, ROE (%)	9.3	61.2	(51.9)
Equity ratio (%)	59.9	61.1	(1.2)

Company news and outlook











International User Community Meeting

This year's conference will be held in Berlin and key features of IUCM10 are:

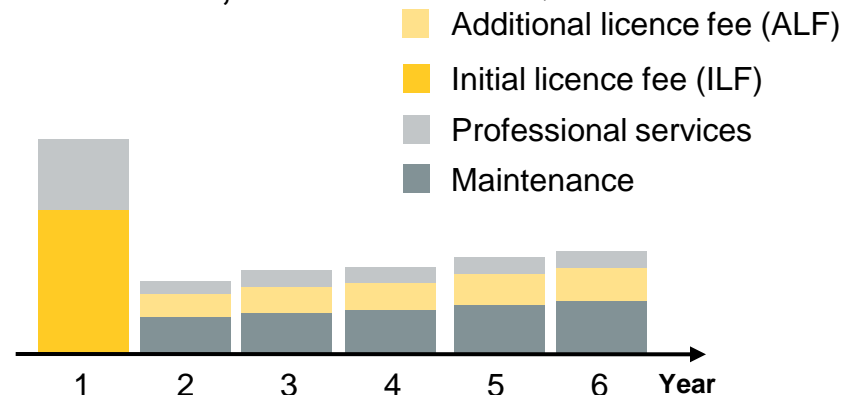
- **Share best practices** at industry-specific workshops: investment funds, asset management, insurance funds and pension funds
- **Discuss specific topics of importance** at interactive pre-conference focus groups
- **Gain exclusive insights** into SimCorp Dimension development strategies during domain breakout sessions

Midyear status on market objectives for 2010

- Pursuing new Dimension sales cases in North America and the UK  
- Further penetrate and pursue potential opportunities in France and Luxembourg  
- Add new customers in Asia, the focus remains in Australia, Singapore and Hong Kong. 
- Increase market share in Central Europe and increase sales to existing customers in all markets – protect and maintain our strong position in the Nordic market   

Outlook 2010

- Stronger dependency on more back-end loaded order inflow
- Net revenue and business growth of around 10% including positive impact from currency rates
- EBIT margin approx. 22% including positive impact from currency rates
- Total licence order inflow expected to be higher than in 2009:
 - Add-on licences: Around 8-10% of SimCorp Dimension licence base of EUR 392m
 - New licence business sales activities progressing however with longer sales process
- Secured on contract for 2010, as at end of Q2 2010: EUR 148m (3% y/y)



Questions?



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