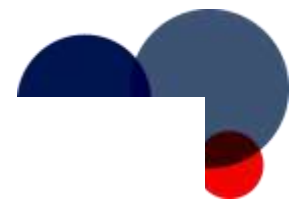




Financial Report

Q3 2012

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Disclaimer

This presentation contains certain forward-looking statements and expectations in respect of the 2012 financial year. Such forward-looking statements are not guarantees of future performance. They involve risk and uncertainty and the actual performance may deviate materially from that expressed in such forward-looking statements due to a variety of factors. Readers are warned not to rely unduly on such forward-looking statements which apply only as at the date of this announcement. The Group's revenue will continue to be impacted by relatively few, but large system orders, and such orders are expected to be won at relatively irregular intervals. The terms agreed in the individual licence agreements will determine the impact on the order book and on licence income for any specific financial reporting period. Accordingly, licence revenue is likely to vary considerably from one quarter to the next. Unless required by law or corresponding obligations SimCorp A/S is under no duty and undertakes no obligation to update or revise any forward-looking statement after the distribution of this document, whether as a result of new information, future events or otherwise.

The turmoil in the global financial markets with significantly increased volatility can potentially impact SimCorp's customers, leading to lower earnings and prolonged decision processes for investments in new software which can have a negative impact on SimCorp's revenue.

Q3 – an extraordinarily busy quarter

- Q3 and 9M 2012 at a glance
- Financial review of Q3 and 9M 2012
- Outlook
- Q&A



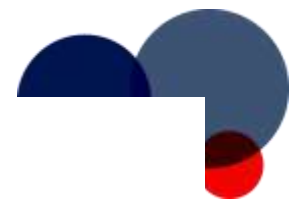


Q3 and 9M at a glance



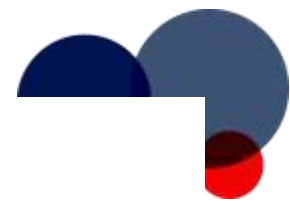
Q3 and 9M 2012

- 9M was, from an activity perspective, satisfactory
- Professional services and maintenance activities continued at a high level
- Q3 extraordinarily busy – but not all sales are income recognised
- Strong performance in the important North American growth market but also activities in a rather slow European market
- As of 1 October 2012 signed revenue for the year has increased to EUR 182.1m – an increase of EUR 13.2m compared to same period last year
- Continued cash flow returned to the shareholders during the ongoing share buyback programme



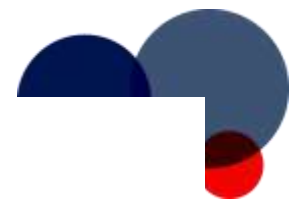
2012 – 8 new customers so far

Q1			Bank of Montreal (Company Announcement)
Q2			EuroFima
Q3			North American Bank (Company Announcement)
			US Asset Manager
			Swiss Asset Manager
			US Government sponsored enterprise (Company Announcement)
			North American Asset Manager (Company Announcement)
			Western European Bank



Financial highlights

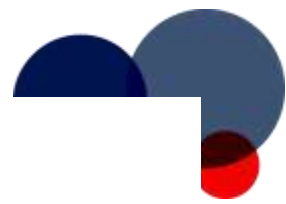
- Top-line 9M EUR 141.6m (up 8.7 % y/y)
 - Maintenance EUR 73.4m (up 11.2% y/y)
 - Professional services EUR 48.0m (up 17.2% y/y)
 - Licence EUR 18.4m (down 16% y/y)
- Order book EUR 16.7m (up EUR 9.8m in the quarter)
- Secured on contract (FY2012) EUR 182.1m (up EUR 13.2m y/y)
- Total costs EUR 121.0m (up by 10.9% y/y)
- EBIT EUR 20.7m (EUR 0.5m lower y/y)
- EBIT margin 14.6% (16.3%)
- Number of employees (FTE) 9M is 1,074 – (up by 33 y/y)
- Share buyback 9M 2012 of EUR 19.4m – hereof EUR 4.1m in Q3
- Operating cash flow EUR 28.6m – (down EUR 0.9m y/y)



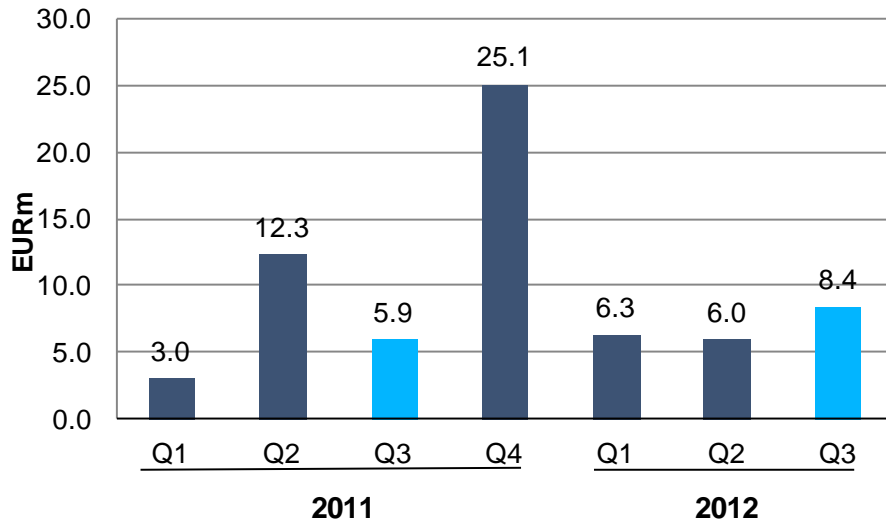
Financial highlights, 9M 2012

EURm	2012 9M	2011 9M	Change %	2012 Q3	2011 Q3	Change %
Total revenue	141.6	130.3	8.7%	48.6	41.7	16.5%
EBIT	20.7	21.2	(2.4%)	8.4	5.9	42.3%
Financial items	0.2	0.9	(76.3%)	0.5	1.6	(70.4%)
Profit before tax	20.9	22.1	(5.4%)	8.9	7.5	18.7%
Profit for the period	15.1	16.0	(5.6%)	6.5	5.2	24.9%
Total assets	104.0	104.1	(0.1%)	104.0	104.1	(0.1%)
Total equity	68.6	64.0	7.2%	68.6	64.0	7.2%
Basic earnings per share DKK 1 -	0.35	0.36		0.15	0.12	
Cash flow per share DKK 1 -	0.67	0.67		0.17	0.25	
EBIT margin (%)	14.6	16.3		17.3	14.2	
Return on equity, ROE (%)	28.7	31.2		39.2	32.6	
Equity ratio (%)	65.9	61.5		65.9	61.5	
Receivables days outstanding	39.0	49.0		38.0	51.0	

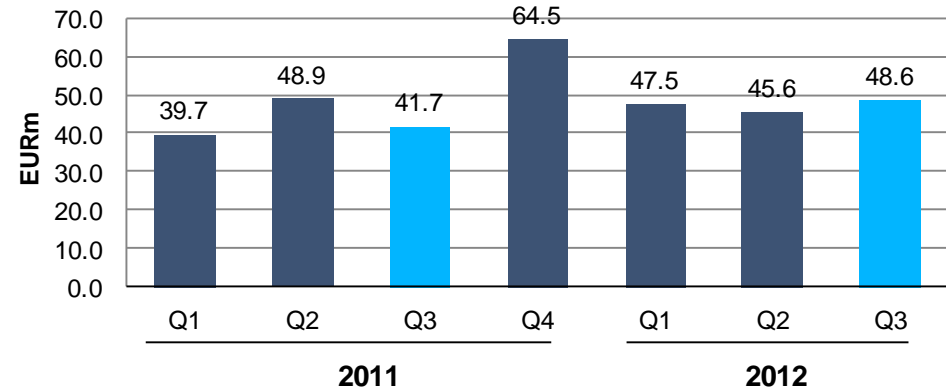
EBIT and revenue per quarter, 2011-2012



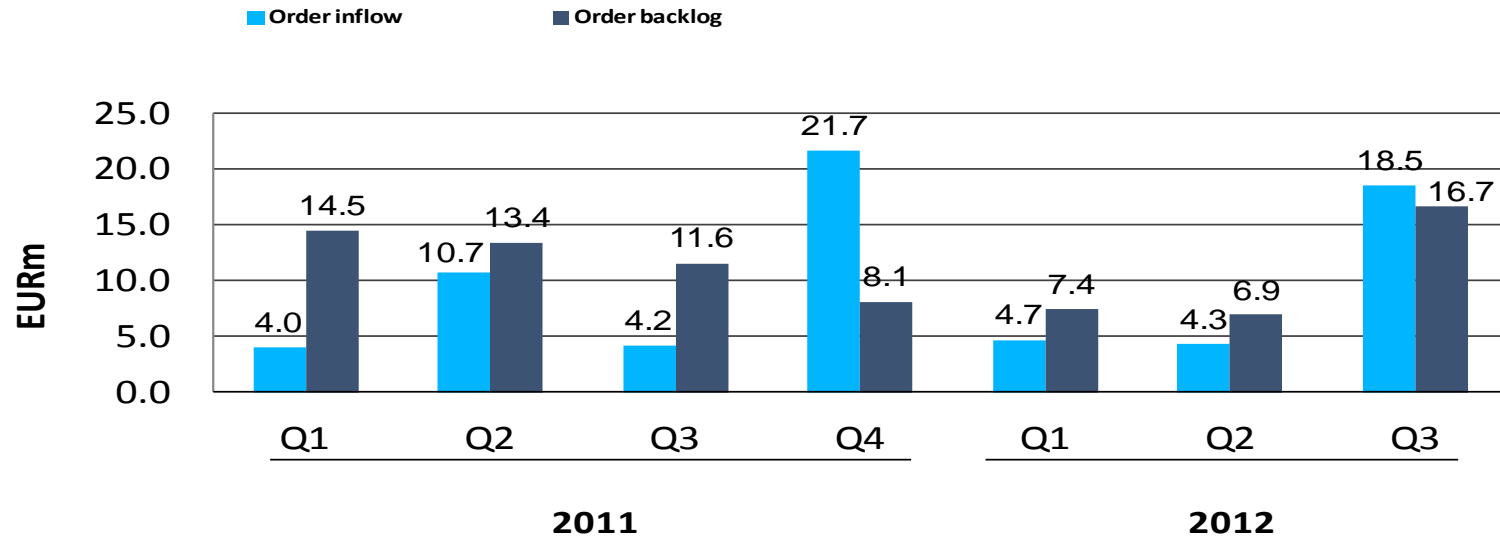
EBIT



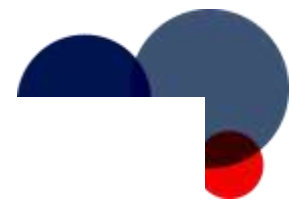
Revenue



Licence, order inflow and order backlog



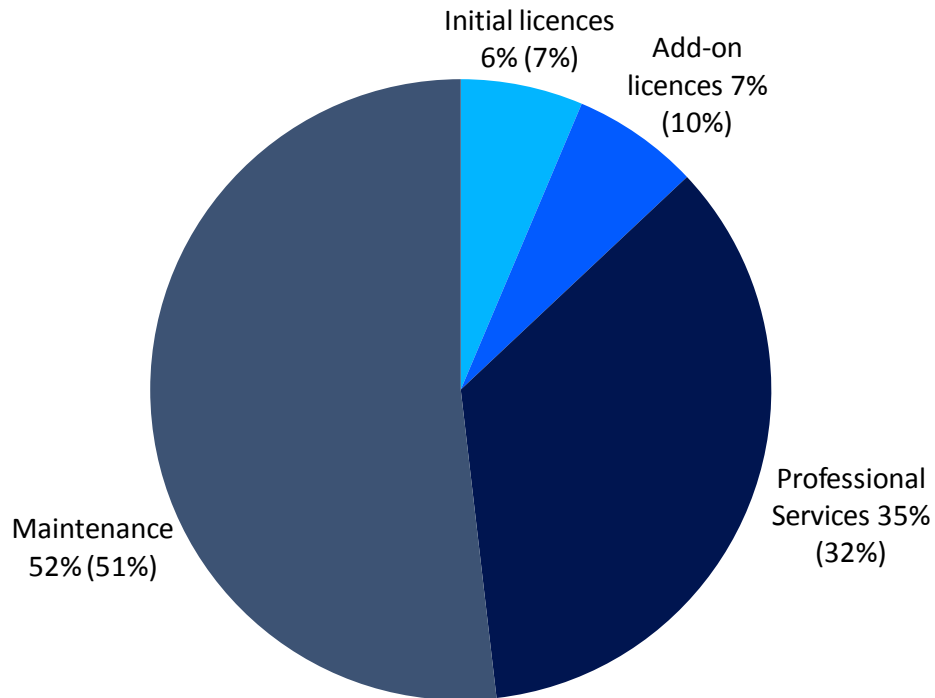
- Q3 order inflow highest for a Q3 ever – spill over from Q1/ Q2
- Significant build up of order backlog



Financial result 9M 2012

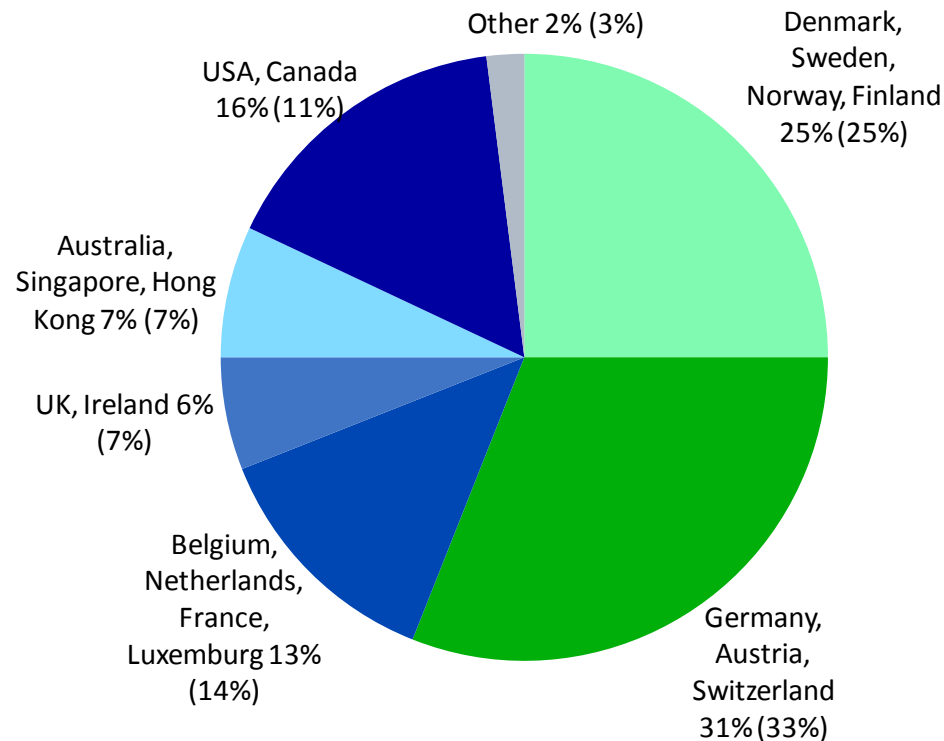
(EURm)	2012 9M	2011 9M	Change %	2012 Q3	2011 Q3	Change %
Licence	9.0	8.7	3.4%	5.8	1.4	315.1%
Extra Sale	9.4	13.3	(29.5%)	2.8	4.6	(39.4%)
Professional Services	48.0	41.0	17.2%	14.7	12.8	14.6%
Maintenance	73.4	66.0	11.2%	24.7	22.4	10.3%
Revenue	141.6	130.3	8.7%	48.6	41.7	16.5%
Costs	121.0	109.1	10.9%	40.2	35.8	12.3%
EBIT	20.7	21.2	(2.4%)	8.4	6.0	41.4%
EBIT %	14.6	16.3	(10.2%)	17.3	14.3	21.5%

Revenue distribution, 9M 2012 (2011)

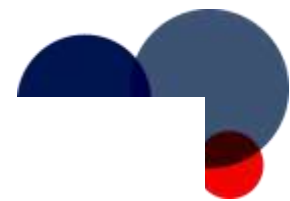


- Increased revenue from professional services
- License revenue lower – mainly driven by lower ALF
- Maintenance still showing strong development

Geographical distribution of revenue, 9M 2012 (2011)



- North America a larger part of total revenue
- The remaining growth markets still not growing



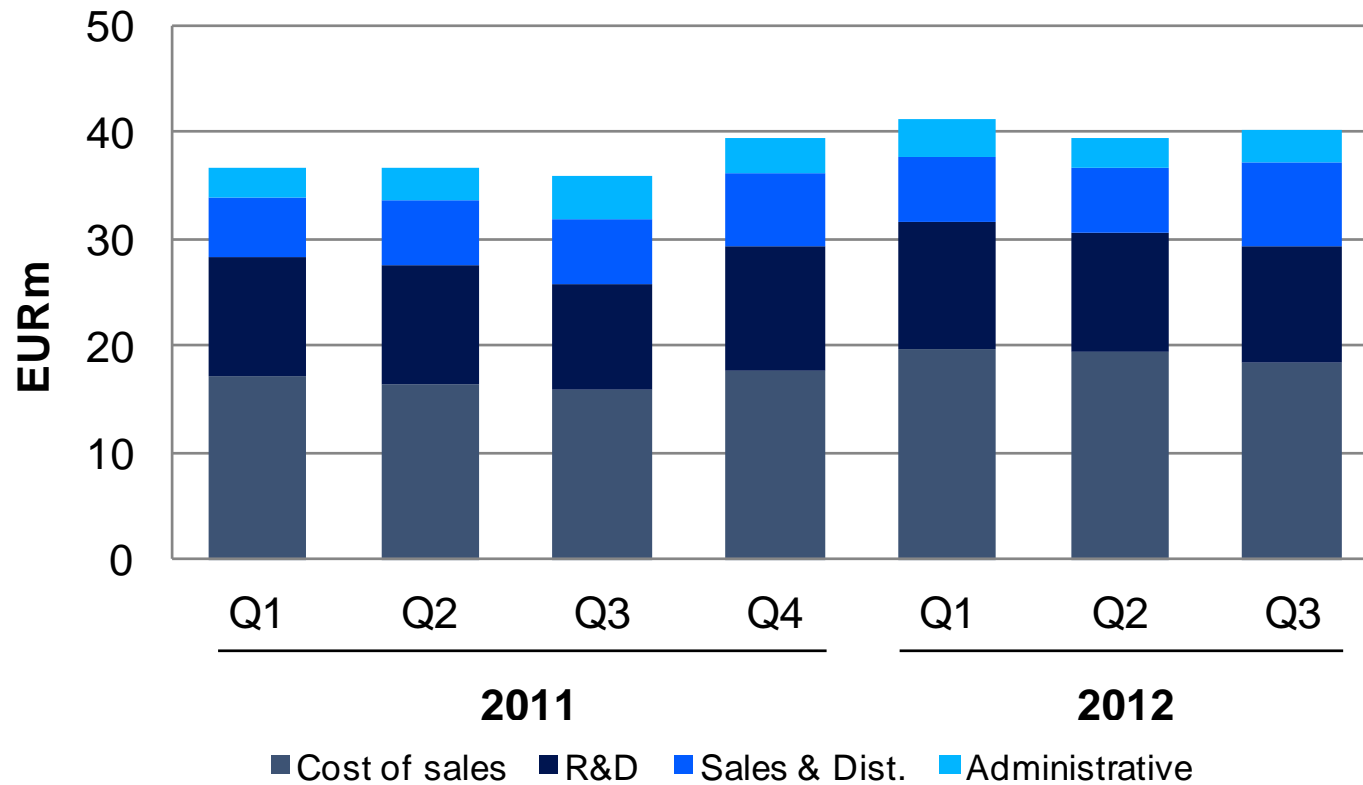
Costs 9M 2012

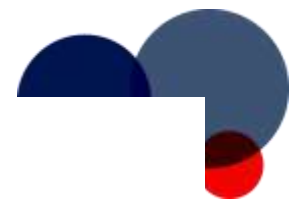
(EURm)	Costs 2012 9M	Costs 2011 9M	Change %	Costs 2012 Q3	Costs 2011 Q3	Change %
Sales and distribution cost	20.1	17.8	13.2%	7.6	6.1	25.9%
Cost of sales	57.4	49.2	16.5%	18.4	15.9	16.2%
Research and development costs	34.1	32.3	5.6%	11.0	9.9	11.0%
Administrative expenses	9.4	9.8	(4.3%)	3.1	4.0	(21.7%)
Total	121.0	109.1	10.8%	40.2	35.8	12.2%

- Natural increase in sales and distribution costs in the quarter given the high sales activity – but where not all order inflow gives revenue in 2012 all costs associated with the sale is included
- Cost of sales driven by increased activity in professional services also includes the costs related to SaaS and managed services
- R&D growing modestly and admin expenses declining



Costs per quarter, 2011-2012





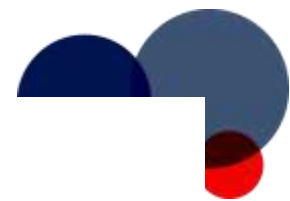
Headcount per quarter 2011-2012

Headcount	2011				2012		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Group total	1,084	1,061	1,091	1,118	1,134	1,106	1,103
Marketing & Serv.	61	63	60	54	65	68	67
Product Division	448	433	454	468	468	455	454
Nordic	89	93	96	99	101	100	97
UK	63	63	64	67	66	63	63
Western Europe	78	76	76	81	82	78	73
Central Europe	153	146	145	142	139	138	139
North America	51	48	54	63	68	68	73
Asia	32	31	31	31	31	30	29
Corporate Units	109	108	111	113	114	106	108



Currency – FX impact Q3 2012

EUR 1,000	Revenue	Cost	Net	FX impact
EUR/DKK	70,957	78,431	-7,474	-76
NOK	6,294	3,467	2,827	108
SEK	7,803	2,657	5,146	153
USD	16,919	11,382	5,537	535
CAD	5,956	701	5,255	354
GBP	10,767	11,277	-510	-135
AUD	5,157	3,993	1,163	98
CHF	13,126	3,226	9,900	129
Other	4,689	5,830	-1,141	-146
Total	141,667	120,966	20,701	1,022

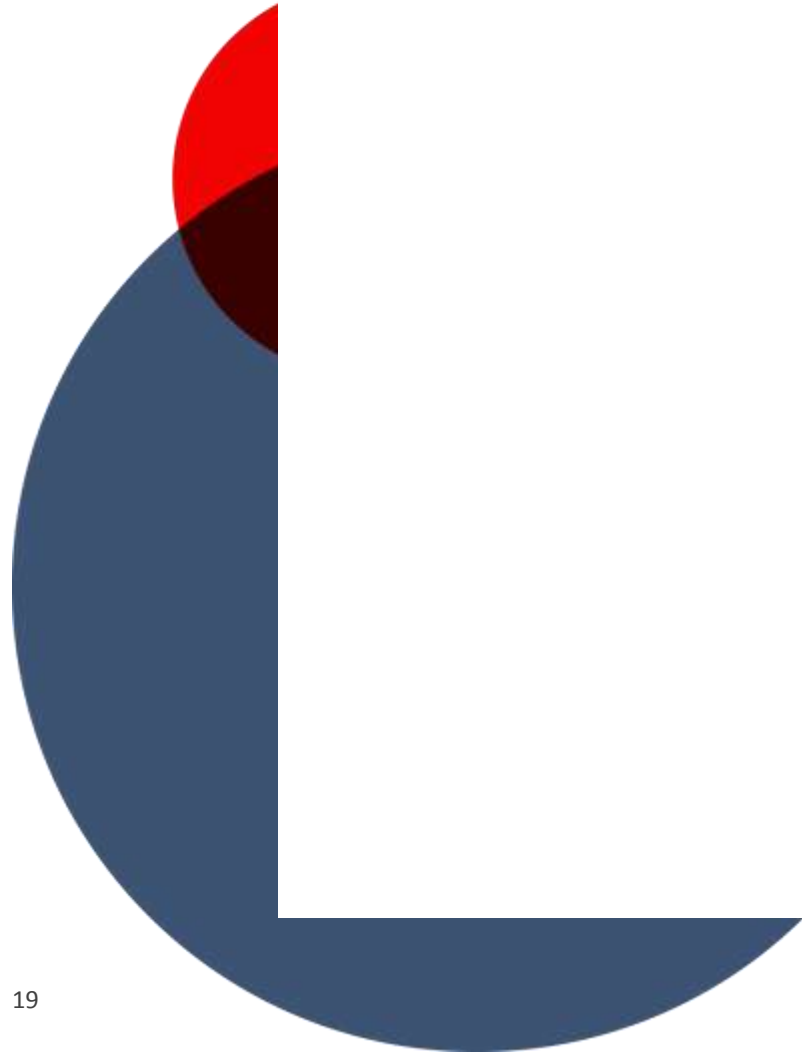


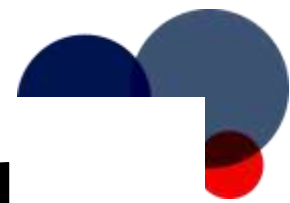
Balance sheet

(EUR'000)	30.09.12	30.09.11	31.12.11
Intangible assets	1,492	1,769	1,962
Property, plant and equipment	5,845	8,075	7,813
Other non-current assets	8,631	8,732	7,233
Current assets	88,057	85,497	102,470
Total assets	104,025	104,073	119,478
Equity	68,593	63,958	83,184
Non-current liabilities	3,769	3,222	3,733
Current liabilities	31,663	36,893	32,561
Total liabilities and equity	104,025	104,073	119,478
Number of treasury shares at DKK 10 each	239,096	247,229	245,256
Treasury shares market value	39,734	26,544	28,932

- No significant changes to the balance sheet
- Cash position end Q3 increased compared to 2011 despite a larger share buyback in 2012

Outlook



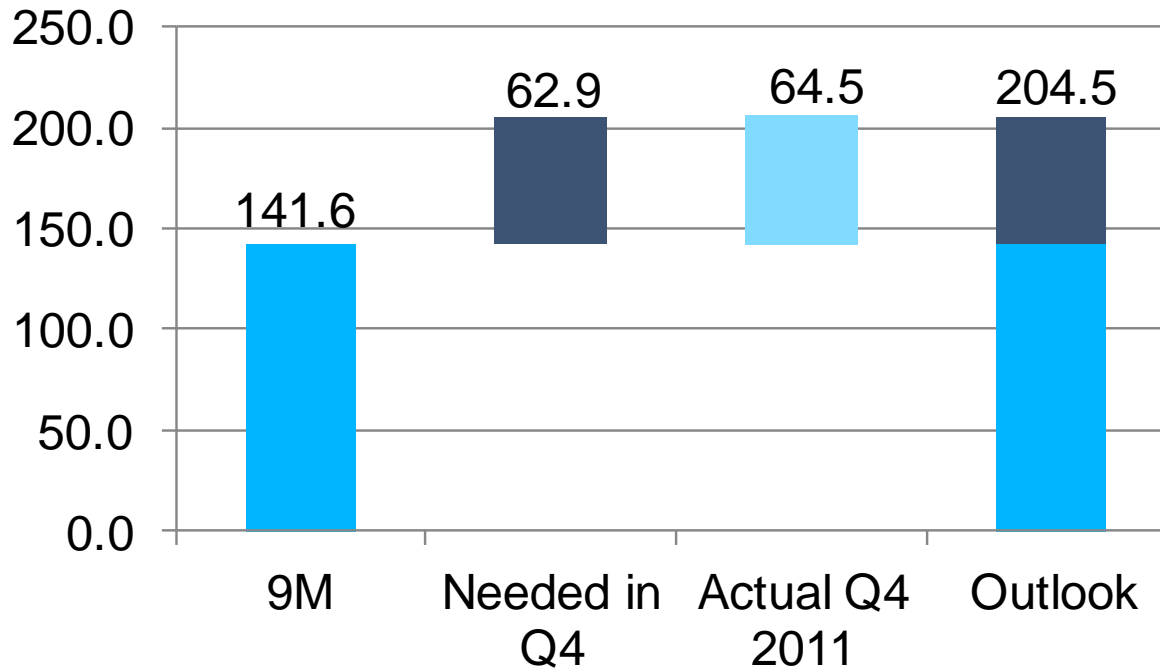


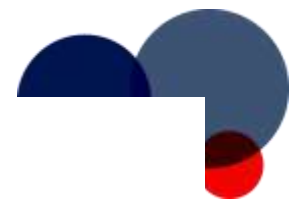
Outlook 2012 – guidance maintained

- 5% revenue growth in local currencies and an EBIT margin above 22%
- Still an underlying volatile economic environment – particularly in Europe where the largest part of SimCorp’s customer base is
- Full year still dependent on more new contracts
- But more so depending on the ability to sell more functionality to existing customers

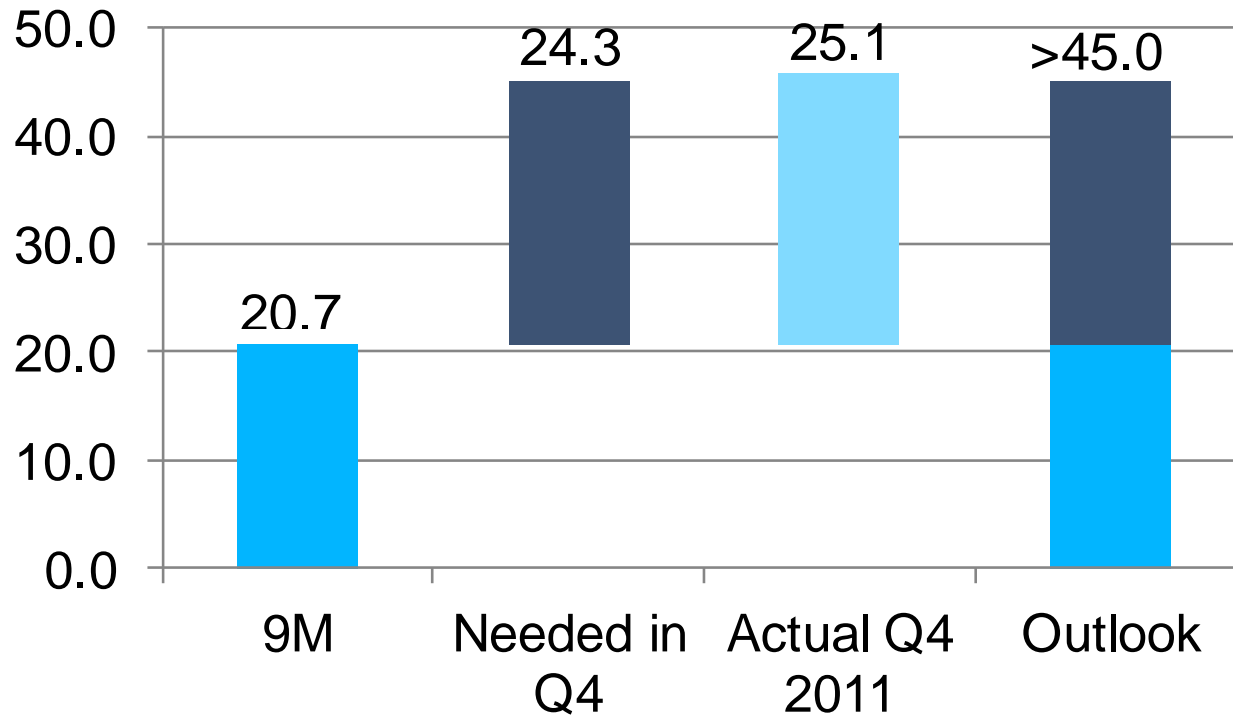


Walk to target – ”how to translate the revenue guidance”





Walk to target - EBIT outlook





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