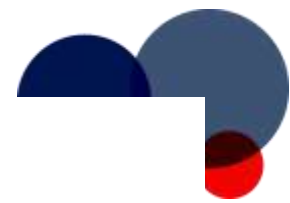




Financial Review

9M 2013

28 November 2013

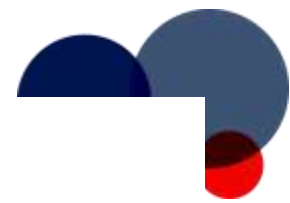


Disclaimer

This presentation contains certain forward-looking statements and expectations in respect of the 2013 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 license agreements will determine the impact on the order book and on license income for any specific financial reporting period. Accordingly, license 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.

The slides shown in this presentation is part of the investor presentation and comments are given to the slides adding content that cannot be seen from the slides on a stand alone basis. The slides should thus not be viewed on a stand alone basis but together with the oral presentation given by management.



Excellence in software development

- time to unfold SimCorp's potential

- Dedicated focus: A leading provider of best-in-class software and professional services for the global buy-side investment management industry
- Strong market position: A proven ability to conquer markets and grow market shares confirms the capacity to unfold the substantial potential in the US, the UK and France
- State-of-the-art solutions: A proven ability to develop specialized and value creating investment management solutions supporting growing client needs for
 - Mitigating risk (compliance and control)
 - Reducing cost (improved profitability)
 - Enabling growth (scaling and differentiation)
- Solid business model: Opportunities to further exploit the current business setup and a high transparency in earnings ensure reduced business risk

9M Agenda

- 9M at a glance
- Financial review of 9M and Q3 2013
- Outlook 2013
- Q&A





9M at a glance




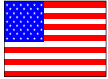




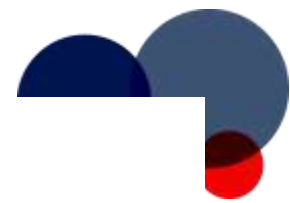
9M 2013 – the trends from the half year maintained in Q3...

- Six new sales deals of which two are in the US – two new sales deals in Q3 – one in the UK and one in France
- Q3 lower on new sales but higher on extra sales
- The campaign in Q3 was successful in bringing more additional license revenue from Q4 into Q3 ... **but** the full year ALF is still under pressure
- Activity level in Professional services maintained at high level from Q2
- Number of employees in North America now above 100 – expect to continue investing in the organization in North America and add resources



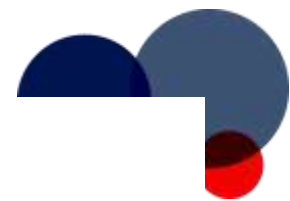
2013 – 6 new customers by now

Q1		US Asset Manager
		Nordic Investment Manager (Company Announcement)
		Sovereign Wealth Fund managed out of the UK
Q2		Lord Abbett (Company Announcement)
Q3		Blue Bay Asset Management (Company Announcement)
		French TPA (subject to final approval in December)



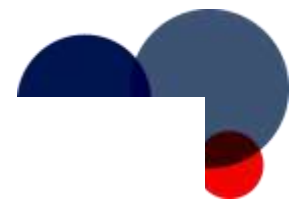
Financial highlights 9M 2013

- Top-line EUR 157.7m (up 11.4 % y/y) – *negatively impacted by 2%-points from currency fluctuations*
 - Maintenance EUR 77.3m (up 5.3% y/y)
 - Professional services EUR 53.6m (up 11.6% y/y)
 - License EUR 25.0m (up 36% y/y)
- Order inflow EUR 26.1m (down 5% y/y)
- Order book EUR 14.7m (unchanged in the quarter)
- Secured on contract (FY2013) EUR 204.3m (up EUR 22.2m y/y)
- Total costs EUR 125.9m (up by 4.1% y/y)
- EBIT EUR 31.8m (EUR 11.1m higher y/y)
- EBIT margin 20.1% (14.6%)
- Number of employees (FTE) 9M is 1,085 – (up by 11 y/y)
- Share buyback 9M 2013 of EUR 31.9m – hereof EUR 11.6m in Q3
- Operating cash flow EUR 30.4m – (up EUR 1.8m y/y)



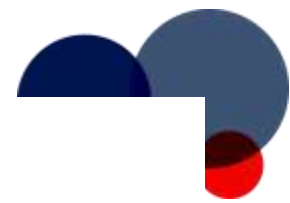
Financial highlights, 9M 2013

EURm	2013 9M	2012 9M	Change %
Total revenue	157.7	141.6	11.4%
EBIT	31.8	20.7	53.6%
Financial items	(0.3)	0.2	(318.5%)
Profit before tax	31.4	20.9	50.3%
Profit for the period	22.9	15.1	51.5%
Total assets	108.8	104.0	4.6%
Total equity	65.5	68.6	(4.5%)
Basic earnings per share DKK 1 - EPS (EUR)	0.54	0.35	
Cash flow per share DKK 1 - CFPS (EUR)	0.72	0.67	
EBIT margin (%)	20.1	14.6	
Return on equity, ROE (%)	58.0	28.7	
Equity ratio (%)	60.2	65.9	
Receivables days outstanding	53.0	39.0	



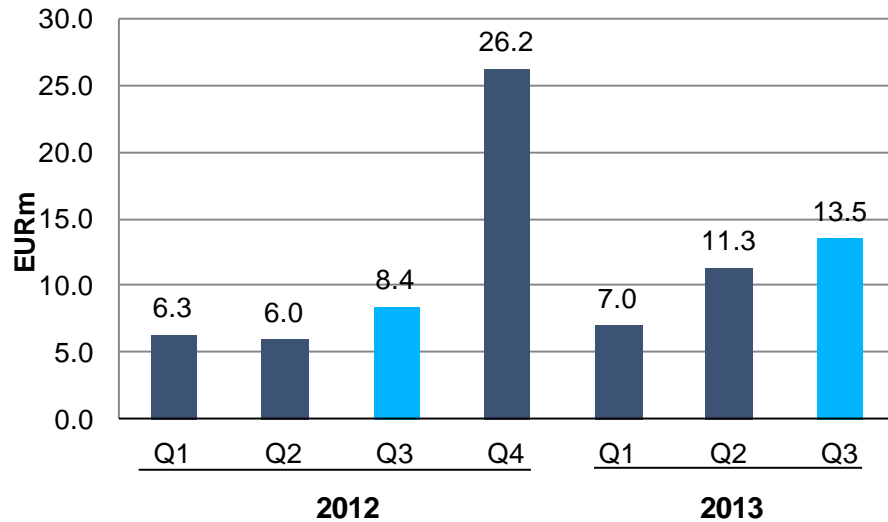
Financial highlights, Q3 2013

EURm	2013	2012	Change
Total revenue	54.6	48.6	6.0
EBIT	13.5	8.4	5.1
Financial items	(0.2)	0.5	(0.7)
Profit before tax	13.2	8.9	4.3
Profit for the period	10.0	6.5	3.5
Total assets	108.8	104.0	4.8
Total equity	65.5	68.6	(3.1)
Basic earnings per share DKK 1 - EPS (EUR)	0.24	0.15	0.09
Cash flow per share DKK 1 – CFPS (EUR)	0.19	0.17	0.02
EBIT margin (%)	24.7	17.3	7.4
Return on equity, ROE (%)	60.8	39.2	21.6
Equity ratio (%)	60.2	65.9	(5.7)
Receivables days outstanding	35.0	38.0	

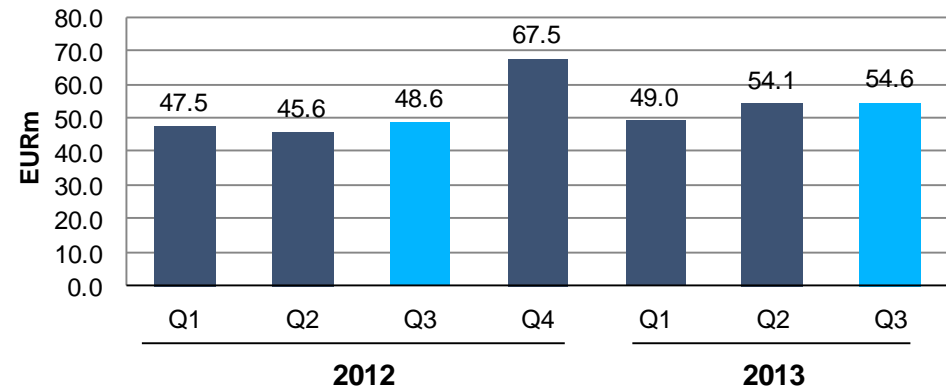


EBIT and revenue per quarter

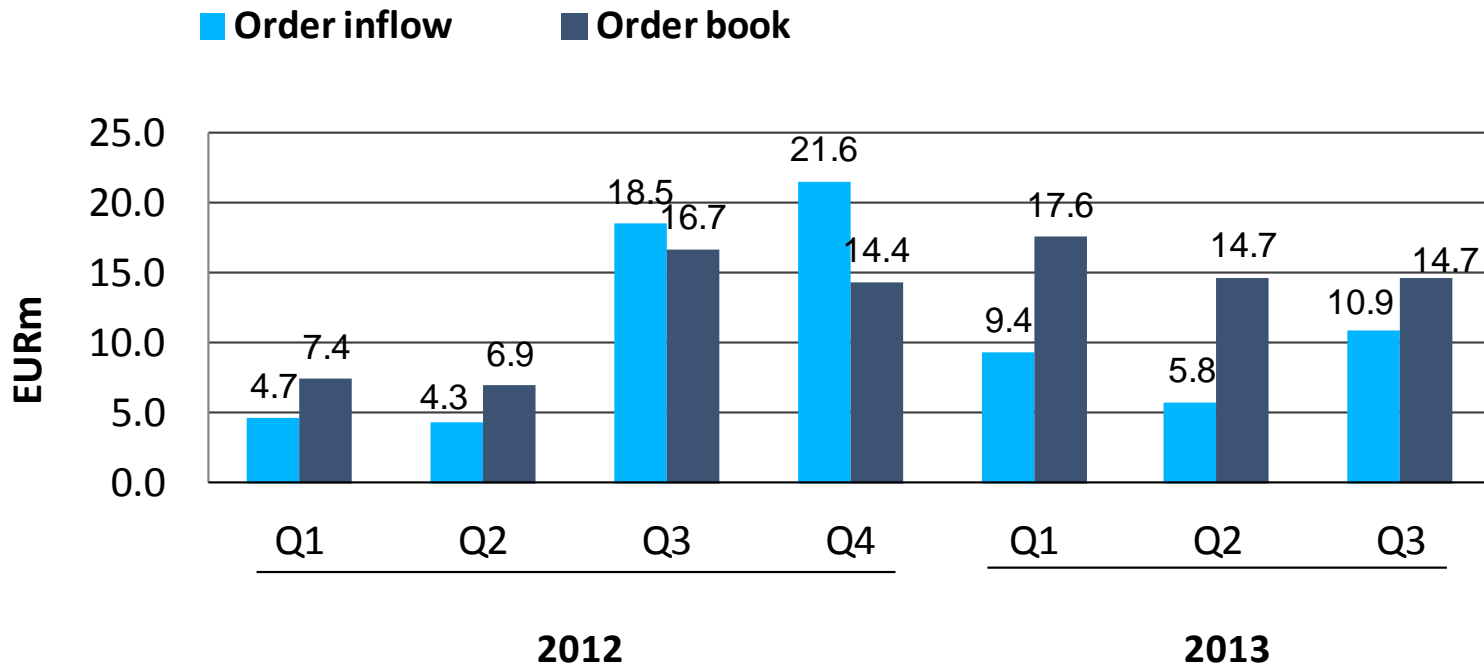
EBIT



Revenue



Order inflow and order backlog – total license value



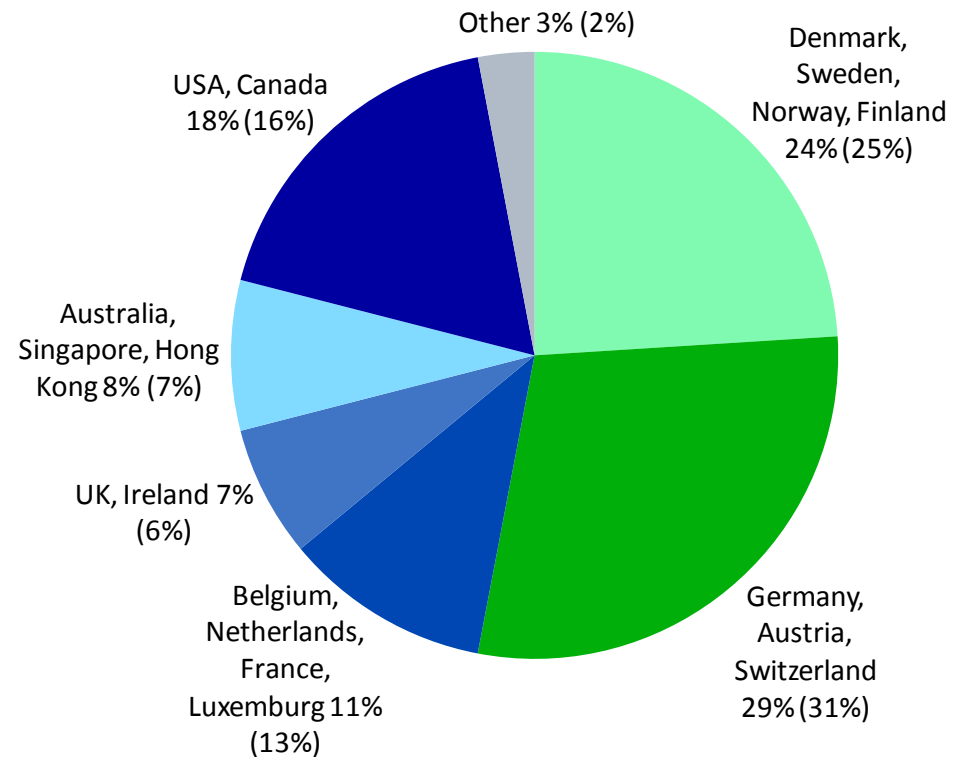
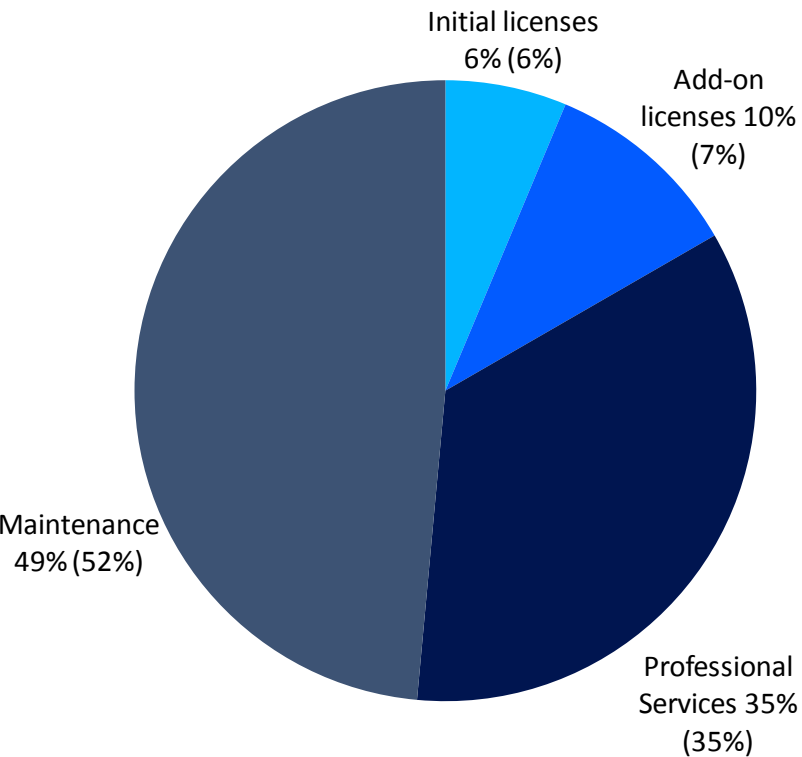


Financial result

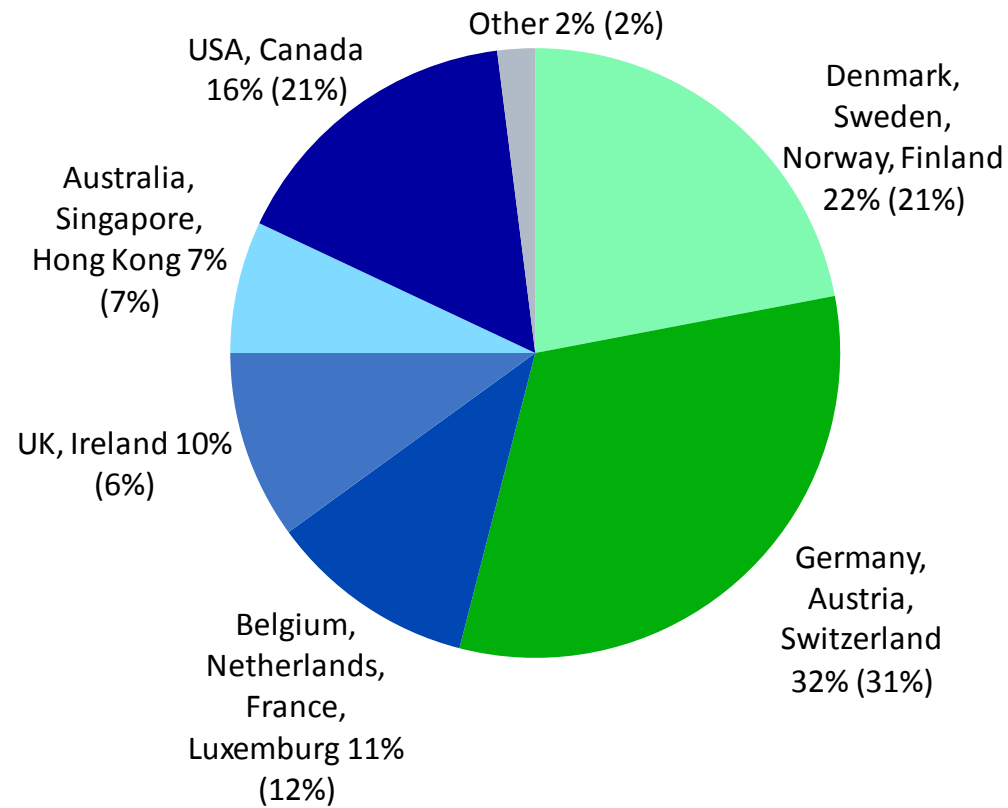
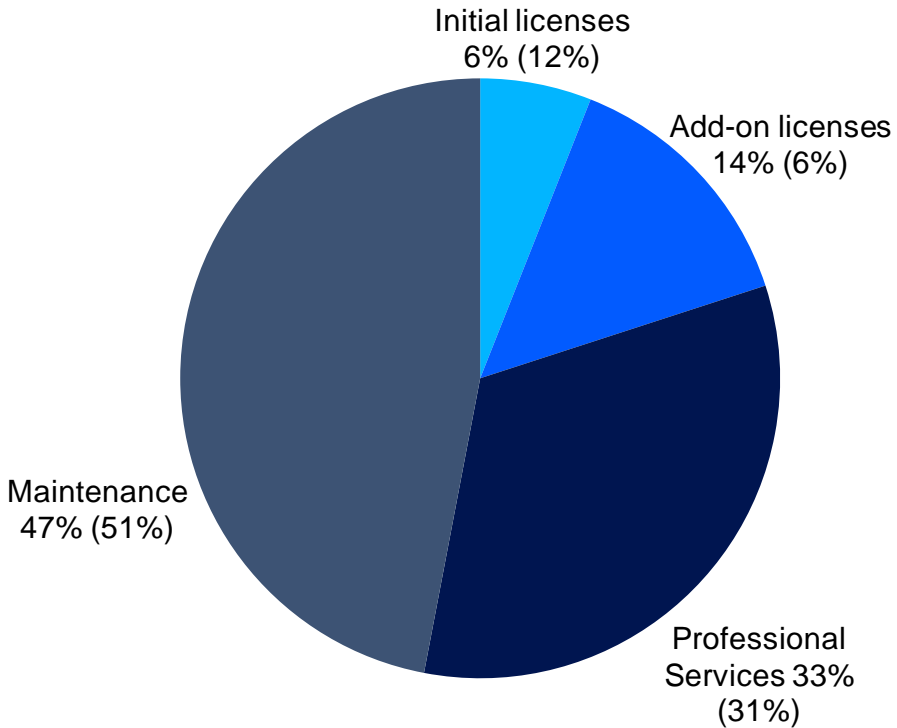
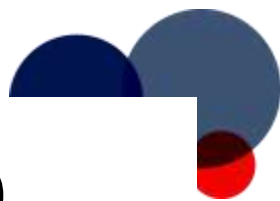
(EURm)	2013 9M	2012 9M	Change %	2013 Q3	2012 Q3	Change %
License	10.1	9.0	11.5%	3.1	5.8	(46.8%)
Extra Sale	14.9	9.4	59.1%	7.4	2.8	165.1%
Professional Services	53.6	48.0	11.6%	17.9	14.7	21.7%
Maintenance	77.3	73.4	5.3%	25.8	24.7	4.3%
Revenue	157.7	141.6	11.3%	54.6	48.6	12.4%
Costs	125.9	120.9	4.1%	41.1	40.2	2.3%
EBIT	31.8	20.7	53.4%	13.5	8.4	60.1%
EBIT %	20.1	14.6	37.8%	24.7	17.3	42.5%

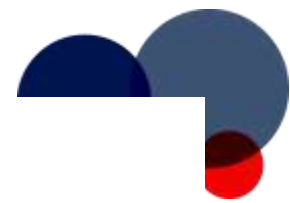


Revenue analysis, 9M 2013 (2012)



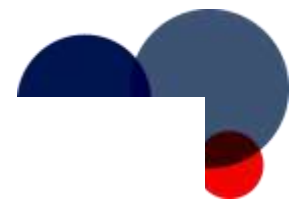
Revenue analysis, Q3 2013 (Q3 2012)



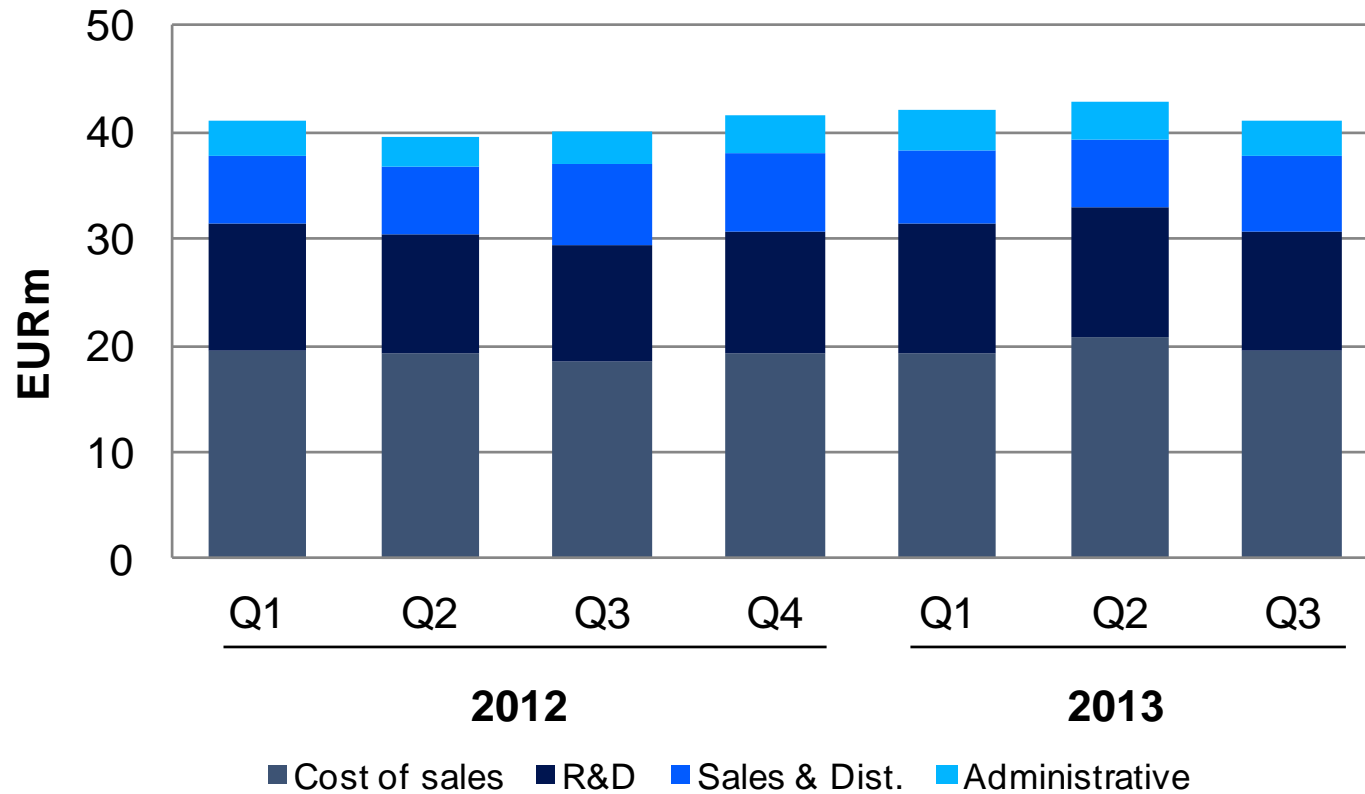


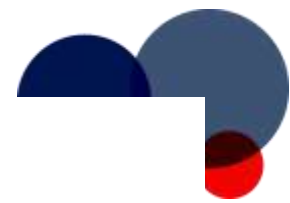
Costs 9M

(EURm)	Costs 2013 9M	Costs 2012 9M	Change %	Costs 2013 Q3	Costs 2012 Q3	Change %
Sales and distribution cost	20.1	20.1	(0.2%)	7.0	7.6	(7.7%)
Cost of sales	59.5	57.4	3.7%	19.4	18.4	5.4%
Research and development costs	35.8	34.1	5.0%	11.3	11.0	2.5%
Administrative expenses	10.6	9.4	12.5%	3.4	3.1	8.9%
Total	125.9	121.0	4.1%	41.1	40.2	2.4%



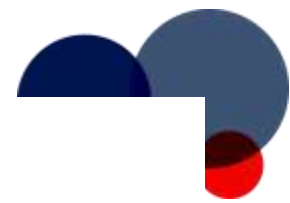
Costs per quarter





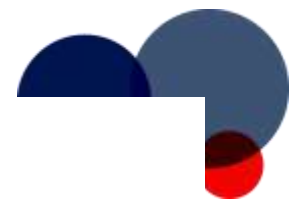
Headcount per quarter

Headcount	2012				2013		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Group total	1,134	1,105	1,104	1,113	1,124	1,124	1,147
Marketing, Services, Sales	66	73	72	71	64	59	61
Product Division	468	454	454	450	463	467	477
Nordic	101	98	95	95	97	96	94
UK	65	60	60	62	58	50	47
Western Europe	82	78	74	70	69	67	65
Central Europe	139	138	138	142	146	148	154
North America	68	68	75	82	90	97	103
Asia	31	30	28	31	30	33	36
Corporate Units	114	106	108	110	107	107	110



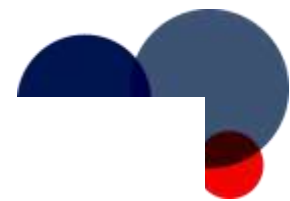
Currency – FX impact 9M 2013

EUR 1,000	Revenue	Cost	Net	FX impact
EUR/DKK	72,870	79,474	-6,604	96
NOK	9,017	3,246	5,771	-111
SEK	8,230	2,630	5,600	75
USD	21,418	12,334	9,085	-386
CAD	6,610	4,213	2,398	-111
GBP	14,494	10,153	4,341	-231
AUD	5,365	3,772	1,593	-128
CHF	13,040	3,697	9,343	-208
Other	6,651	6,418	234	34
Total	157,695	125,935	31,760	-971



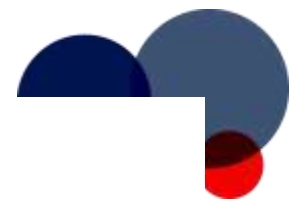
Currency exchange rates

EUR per 100 Currency	2012 average rates	30 September YTD average rate	31 October 2013 current rate
USD	77.88	75.91	73.31
CAD	78.26	74.20	70.17
AUD	80.54	74.50	69.67
SGD	62.41	60.68	59.18
GBP	123.16	117.60	117.62
CHF	77.88	81.19	81.08
NOK	13.43	13.07	12.34



Cash flow

(EUR'000)	9M 2013	9M 2012	12M 2012
Net cash flow from operating activities	30,482	28,617	46,665
Net cash flow from/(used) in investing activities	(1,691)	(499)	(766)
Net cash from operating and investing activities	28,791	28,118	45,899
Net cash from/(used) in financing activities	(44,920)	(33,277)	(35,362)
Change in cash and cash equivalents	(16,129)	(5,159)	10,537
Cash and cash equivalents at period end	42,401	43,110	58,897



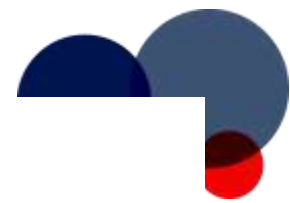
Balance sheet

(EUR'000)	30.09.13	30.09.12	31.12.12
Intangible assets	1,221	1,492	1,498
Property, plant and equipment	4,382	5,845	5,213
Other non-current assets	10,102	8,631	9,139
Current assets	93,113	88,057	109,941
Total assets	108,818	104,025	125,791
Equity	65,507	68,593	85,864
Non-current liabilities	4,363	3,769	4,061
Current liabilities	38,948	31,663	35,866
Total liabilities and equity	108,818	104,025	125,791
Number of treasury shares at DKK 1 each	1,710,804	2,378,800	2,444,020
Treasury shares market value	42,552	39,734	41,409

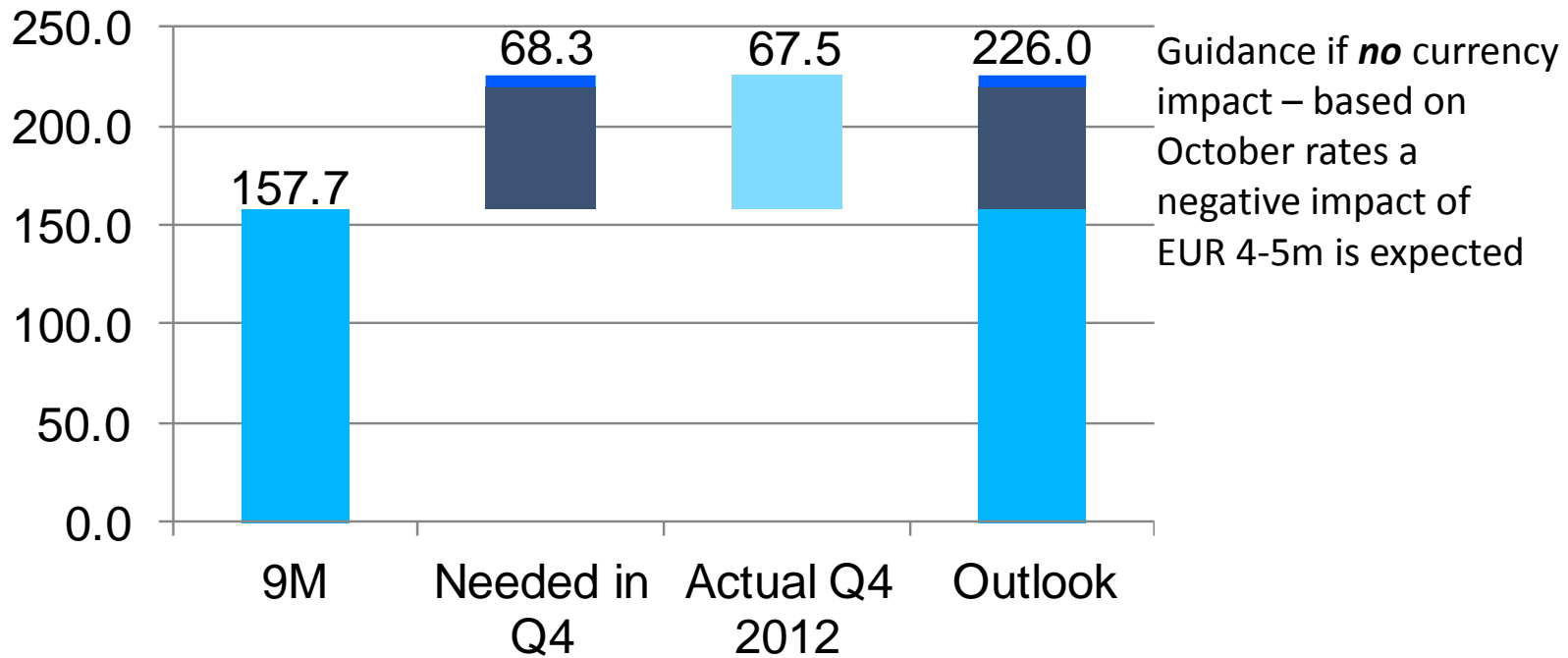


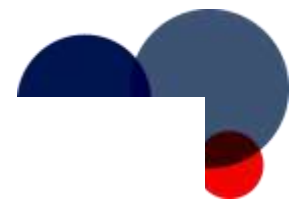
Full year guidance – Expectations maintained

	Original guidance	Q1	Q2	Q3
Full year revenue growth LCY	>5%	>5%	>8%	>8%
Reported EBIT margin	>22%	>22%	>23%	>23%

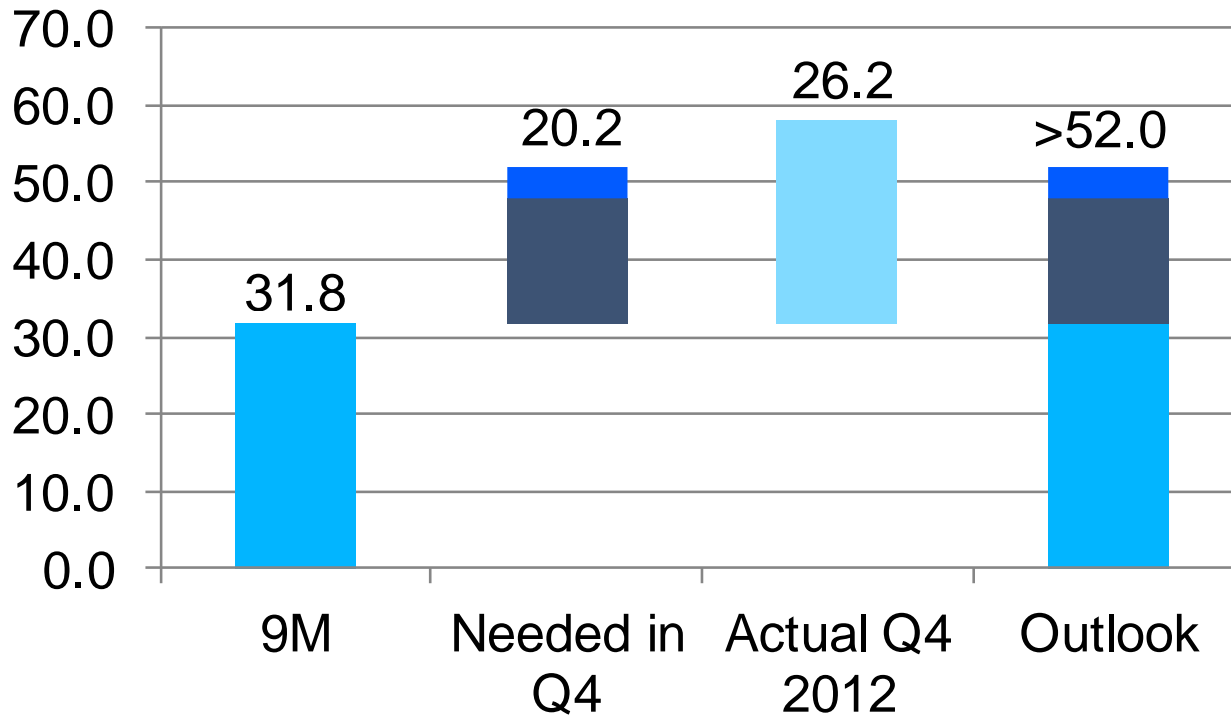


Walk to target - revenue outlook





Walk to target - EBIT outlook based on EUR 226m in revenue





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