



secunet Security Networks AG
9-Month-Report 2009

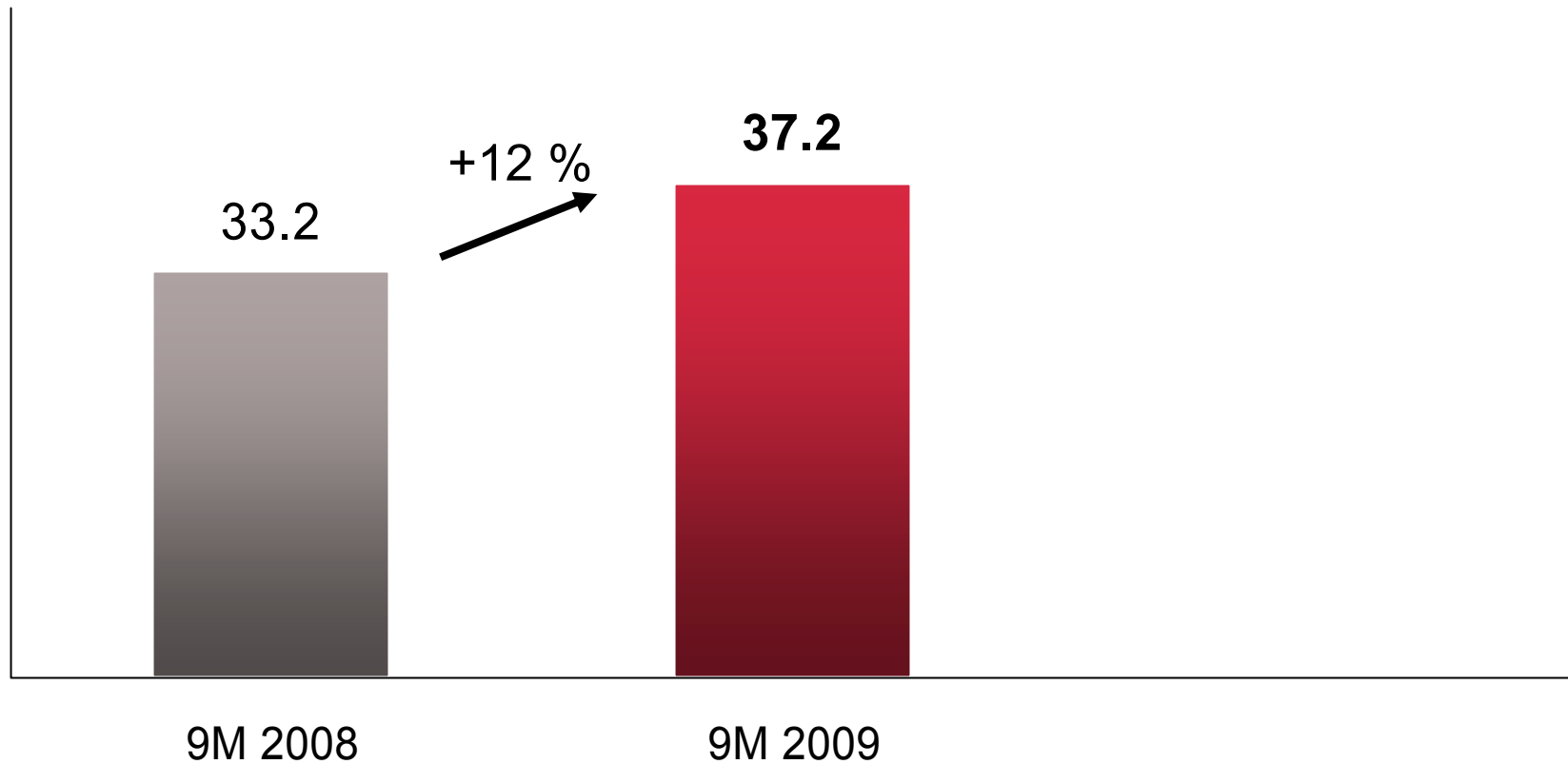
Essen/Germany, 6 November 2009

9-month-report 2009: core messages

- **Continued revenue growth: up 12% on previous year**
- **Results impacted by revenue structure and one-off effects**
- **High volume of orders: outlook remains optimistic**

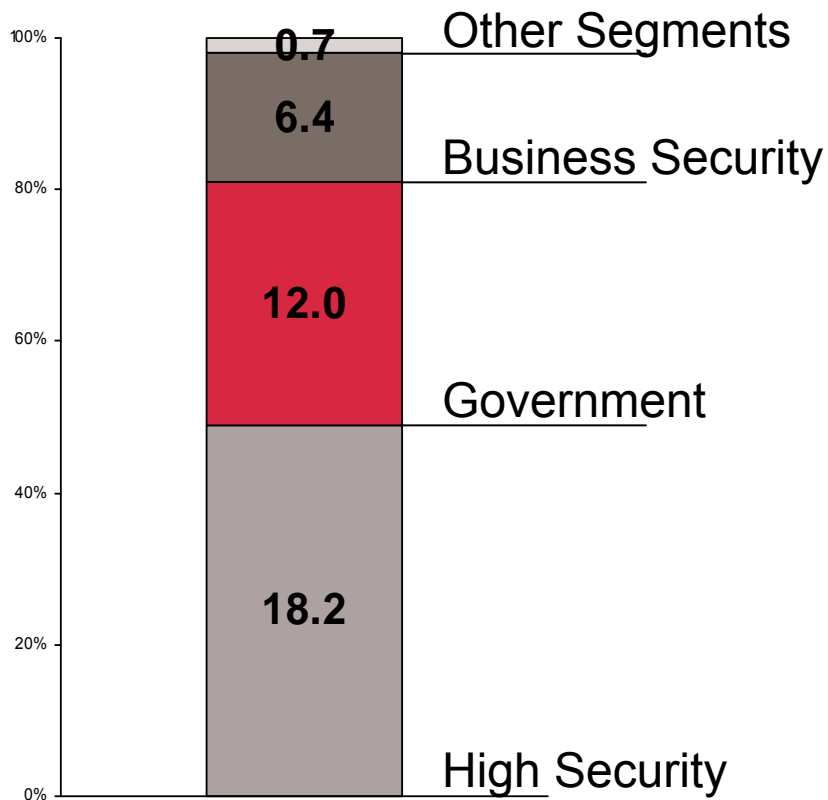
Revenue growth

Revenue in Euro million



Revenue distribution by segments

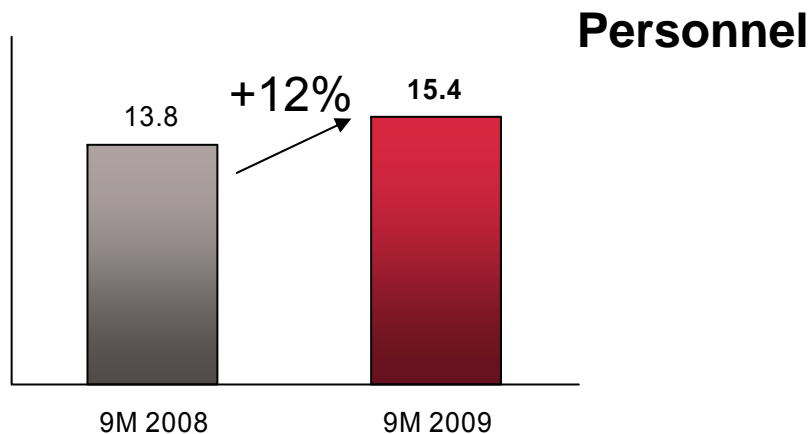
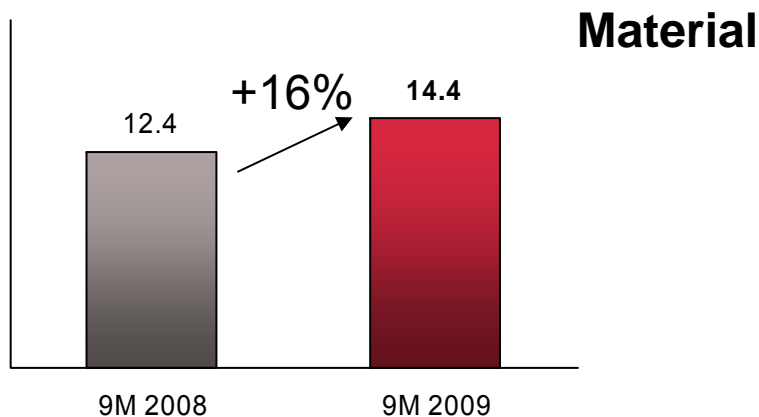
Revenue 9M 2009 in Euro million



- 81% of revenues in public sector (previous year 78%)
- Growth drivers:
 - Product business (infrastructure project in business unit Government, SINA)
 - German government's economic rescue package

Expenses development I

In Euro million

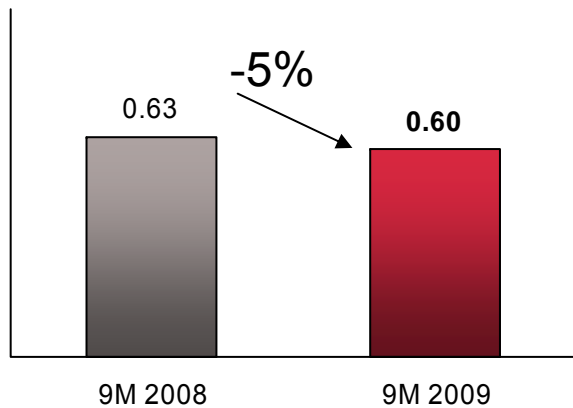


- Higher material expenses due to procurement of hardware for expanding product business
- Increase in headcount by 6% from 263 to 280

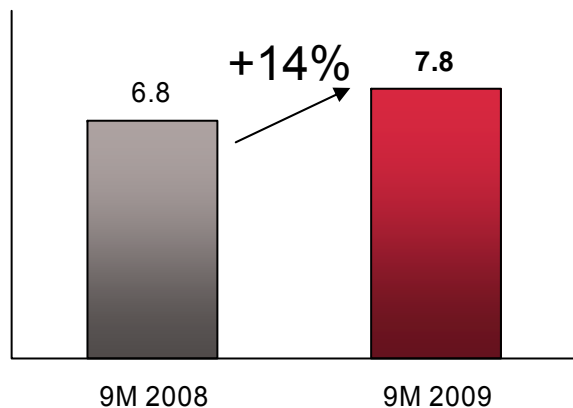
Expenses development II

In Euro million

Depreciation



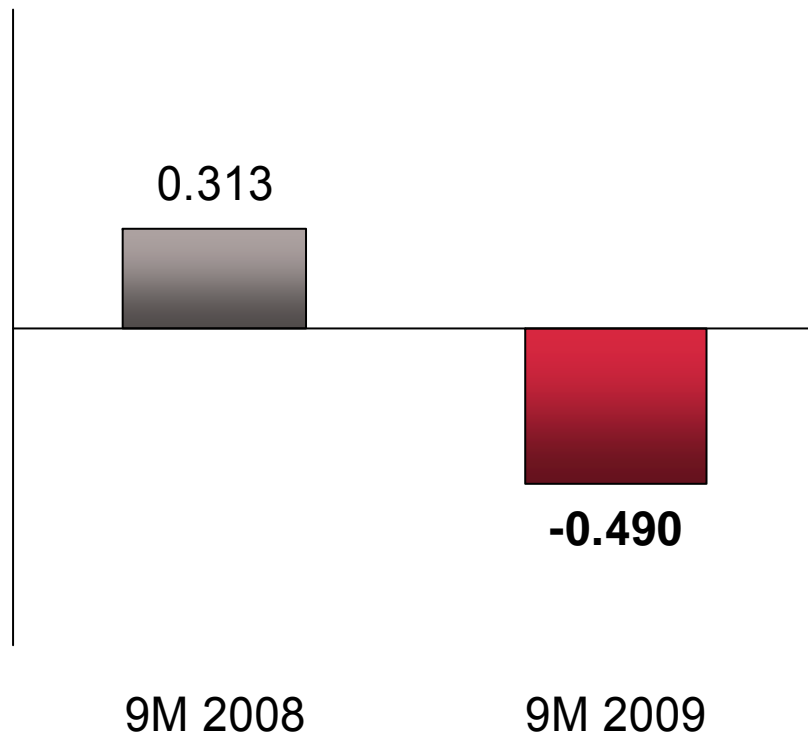
Other operating expenses



- Investments in workplace equipment nearly unchanged
- mostly headcount-induced expenses
- One-off effect: provision for a tax back payment

EBIT development

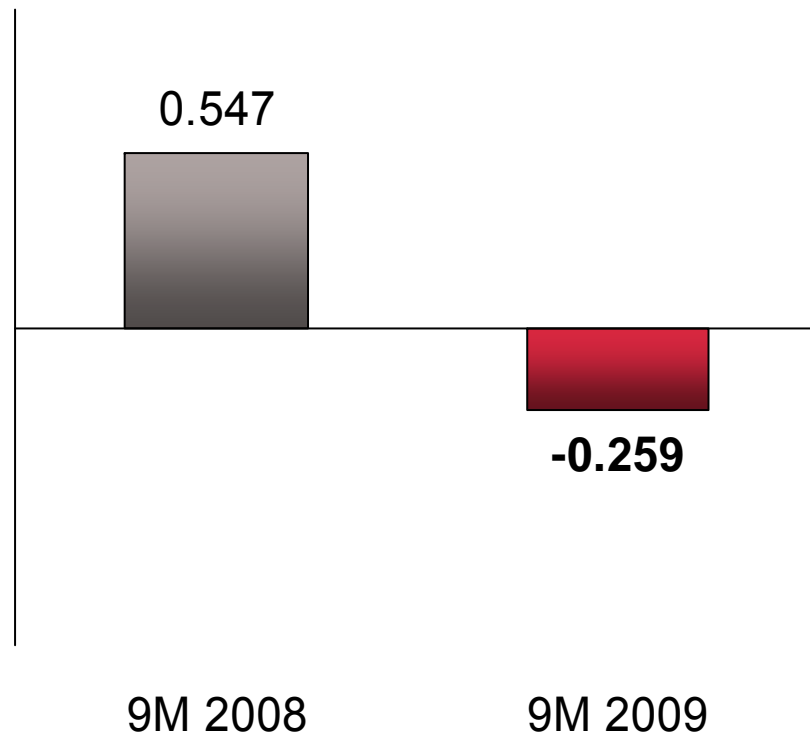
EBIT in Euro million



- Considerable decrease
- Other operating income declined
- Higher material expenses
- Higher other operating expenses, plus one-off effect

Development of profit for the period

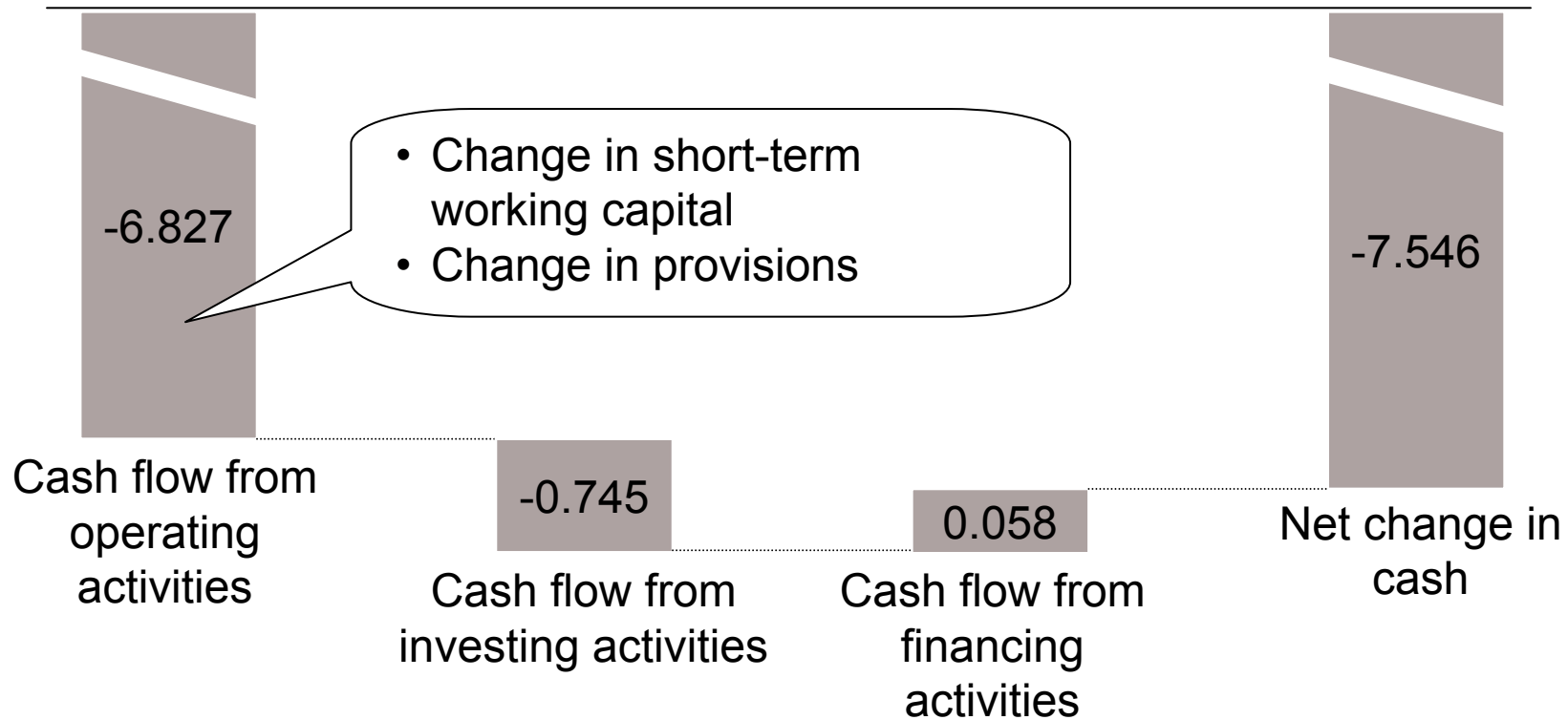
Profit in Euro million



- EPS:
 - 9M 2008: Euro 0.08
 - 9M 2009: Euro -0.04

Cash flow statement 9M 2009: typical course

In Euro million



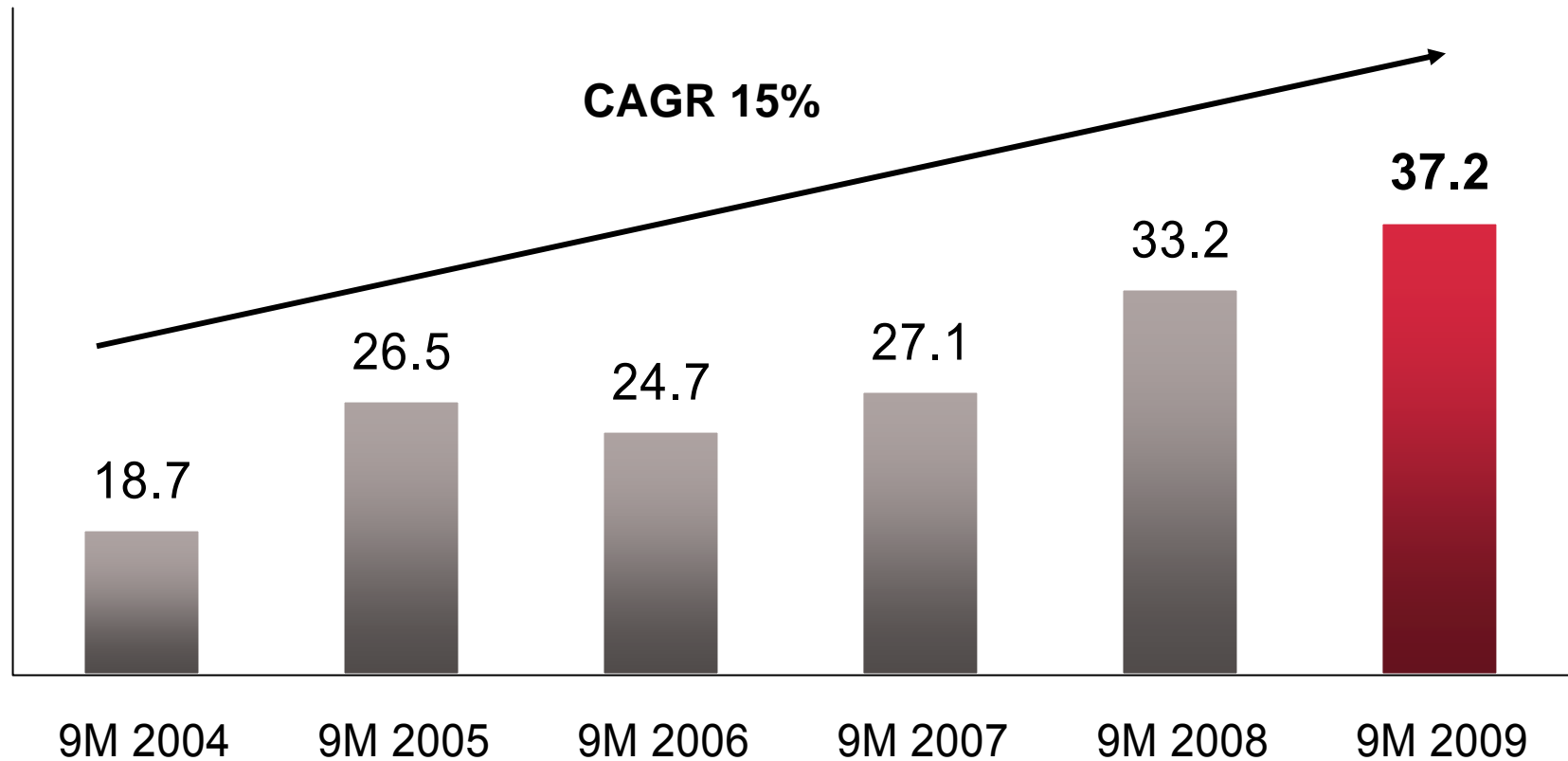
Group balance sheet: key figures

In Euro million

	30 September 2009	31 December 2008
Balance sheet total	33.6	39.4
Equity	23.2	23.5
Equity ratio	69%	60%
Liquid assets	8.3	15.9
Loans	0.0	0.0

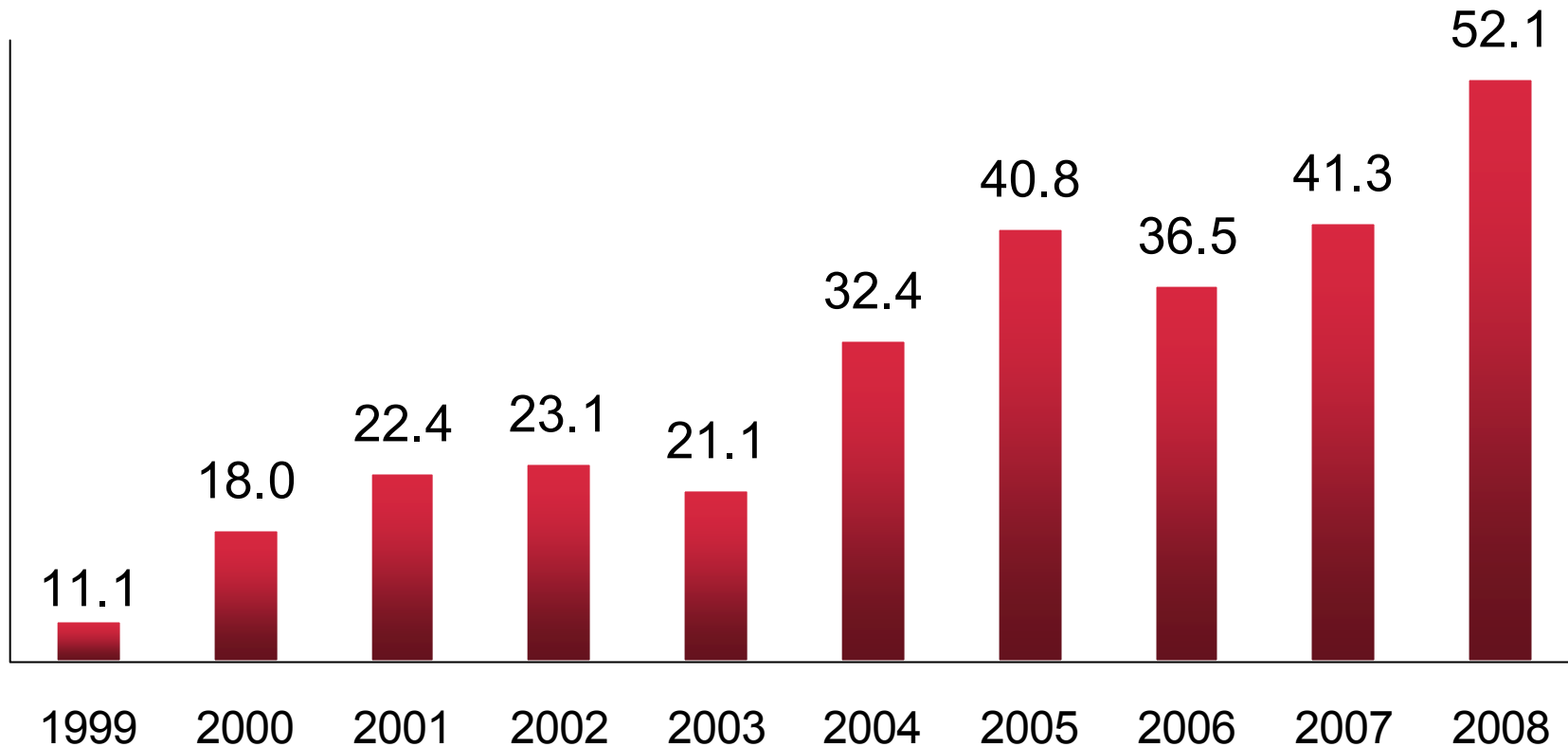
Steady growth trend

Revenue in Euro million



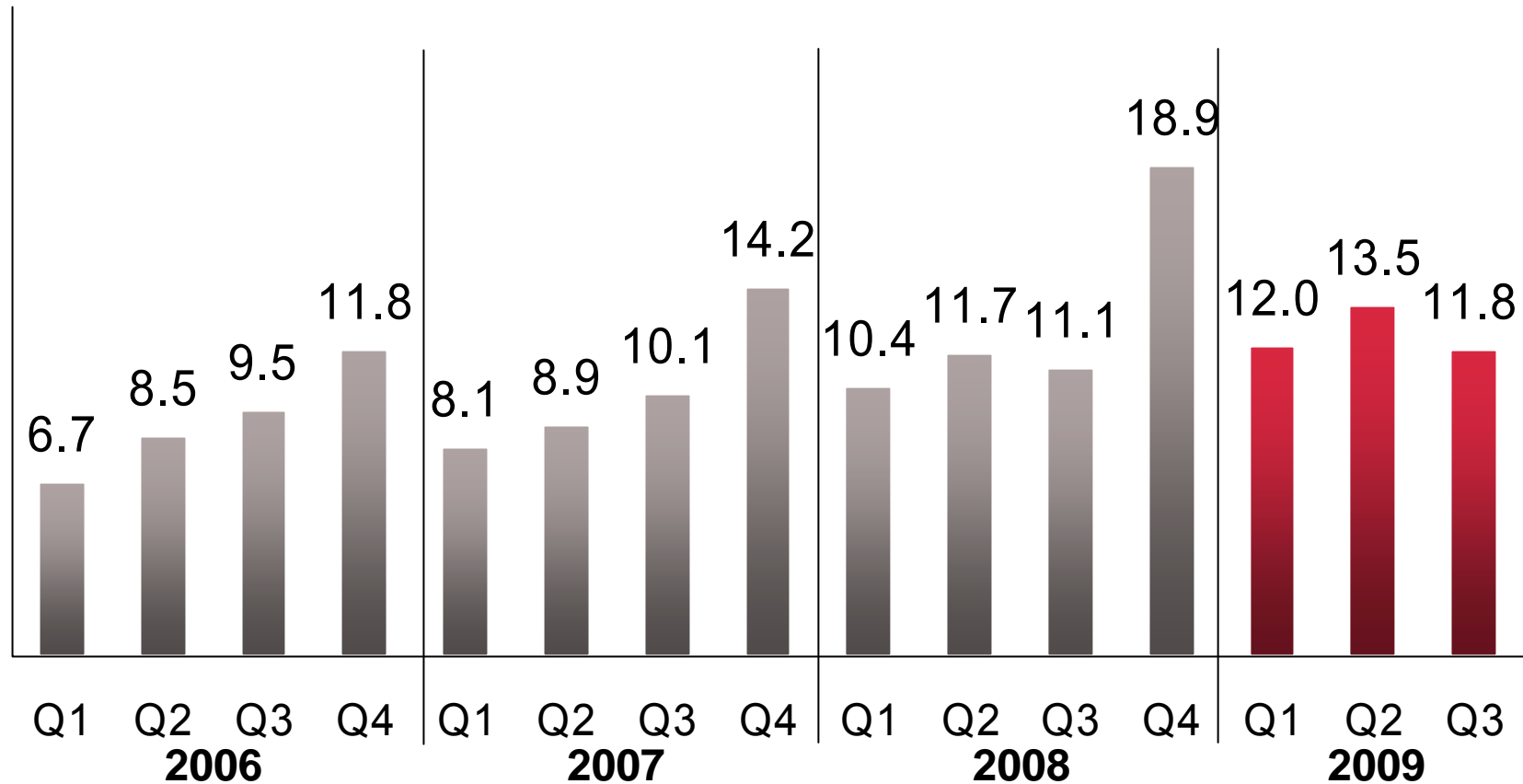
Long-term revenue development

in Euro million



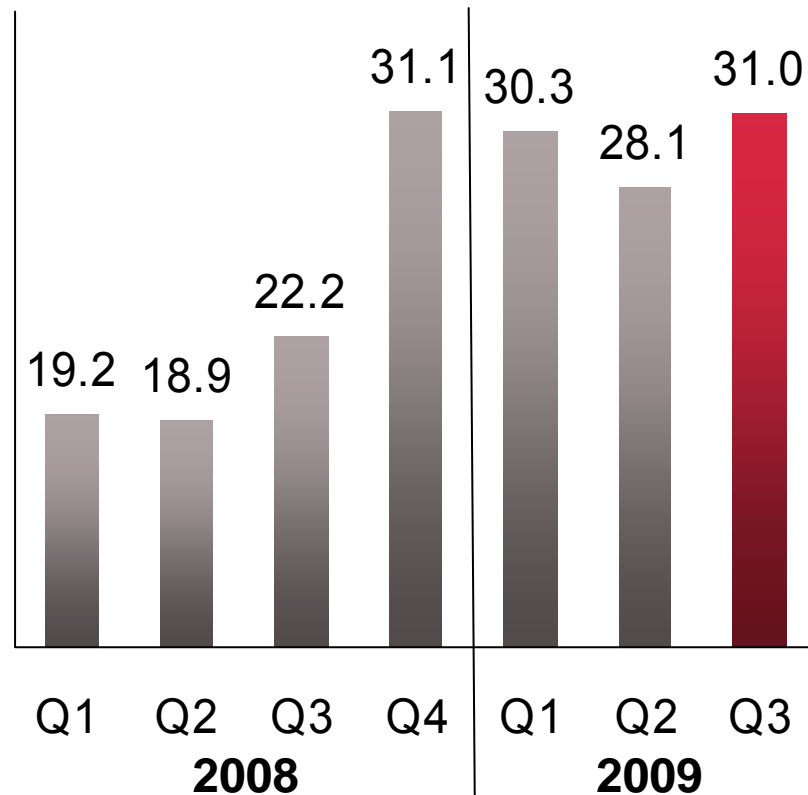
Strong seasonal pattern in sales

Revenue per quarter in Euro million



High volume of orders on hand

Orders on hand at end of quarter
in Euro million



- Successful sales force
- High volume of fixed orders
- Good basis for the rest of the financial year



**Thank you
for your attention.**

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Disclaimer

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