

secunet Security Networks AG

Quarterly Group Statement, 30 September 2016

Group Sales and EBIT

In the period from January to September 2016, secunet Group achieved turnover of 69.2 million euros. Compared with sales in the same period the previous year (59.4 million euros), this represents an increase of 17% or 9.8 million euros. The increase in sales resulted from rising demand both for services (consultancy) and products (trading goods, licenses, maintenance and support – predominantly in the SINA product family).

In the first nine months of 2016, secunet Group achieved earnings before tax and interest (EBIT) of 4.8 million euros. Compared with the EBIT in the same period the previous year (2.2 million euros), this represents an improvement of 114% or 2.6 million euros. The positive earnings performance resulted both from an increase in the sales of products and from good capacity utilisation in the consultancy segment.

Segment reporting

The operations of secunet Security Networks AG are focused on the target group of public agencies. In Germany, this category is constituted of public authorities and other public agencies, while abroad it is made up of international and national organisations. These bodies are supported by the Public Sector business area, the product portfolio of which comprises high-security solutions based around the SINA product family, as well as IT security solutions and consultancy. Sales in the Public Sector business area increased from 51.1 million euros in the period from January to September 2015, to 58.7 million euros in the reporting period; representing an increase of 15% or 7.6 million euros, and meaning that 85% of group sales (previous year: 86%) came from this business area. The EBIT in the Public Sector business area improved from 3.5 million euros in the first nine months of 2015 to 5.5 million euros in the same period of the current year, representing an increase of 56%.

15% of Group turnover (previous year: 14%) came from the Business Sector business area, which offers IT security consultancy and solutions for companies in the private sector. Specialisations are available for the automotive industry as well as for suppliers in the area of critical infrastructures (including utilities, among others). In the period from January to September 2016, the Business Sector business area achieved turnover of 10.5 million euros, compared with 8.3 million euros in the same period the previous year. This corresponds to an increase of 27% or 2.2 million euros. For the first nine months of 2016, the EBIT was -0.8 million euros, following -1.3 million euros in the same period the previous year.

Cashflow and liquid resources

In the first nine months of the 2016 fiscal year, there was an outflow of cash and cash equivalents of 12.0 million euros (previous year: 13.7 million euros). The level of cash as of September 30, 2016, was therefore 25.9 million euros, compared with 38.0 million euros as of December 31, 2015.

Orders booked

As of September 30, 2016, the orders booked at secunet Security Networks AG came to 61.0 million euros, according to IFRS. This represents an increase of 61% compared to the orders booked as at the end of the same period the previous year (38.0 million euros).

Outlook

Based on the numbers detailed above, the Board has confirmed the improved forecast for the 2016 financial year that was published in July 2016: turnover of around 94 million euros and an EBIT of around 9 million euros are expected.

Essen, 2 November 2016

Dr. Rainer Baumgart

Thomas Pleines

Forward-looking statements

This interim report contains statements that relate to the future performance of secunet Security Networks AG, as well as economic and political developments. These statements represent estimates that we have made based on the information currently available to us. Should the underlying assumptions not be accurate or if additional risks occur, the actual results may deviate from the results that are currently expected. Therefore, we cannot provide any guarantee for this information.

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