

COMARCH

Financial Results Q1-Q4 2012

Janusz Filipiak – President of the Management Board

Konrad Tarański – Vice-President of the Management Board, CFO

7th of March, 2013, Warsaw

Agenda

- Financial Results
- Sales Structure
- Human Resources
- Backlog
- Investment
- Summary

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- **Financial Results**
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Financial Results Q4 2012

	Q4 2012	Q4 2011
Revenue	362 626	283 059
Operating profit	31 736	38 910
Net profit attributable to the company's shareholders	28 004	39 695

In thousands of PLN

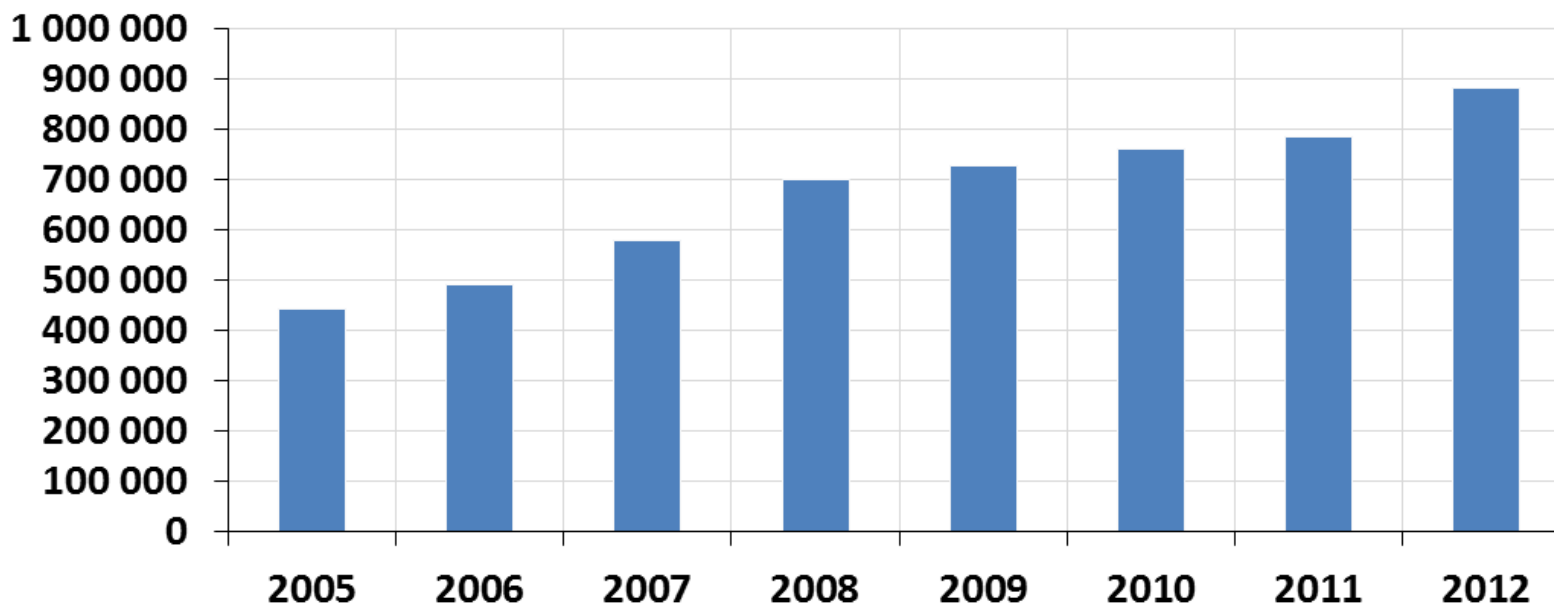
Financial Results Q1-Q4 2012

	Q1-Q4 2012	Q1-Q4 2011
Revenue	883 947	785 653
Operating profit	30 745	38 783
Net profit attributable to the company's shareholders	38 869	36 257

In thousands of PLN

Revenue Q1-Q4 2012

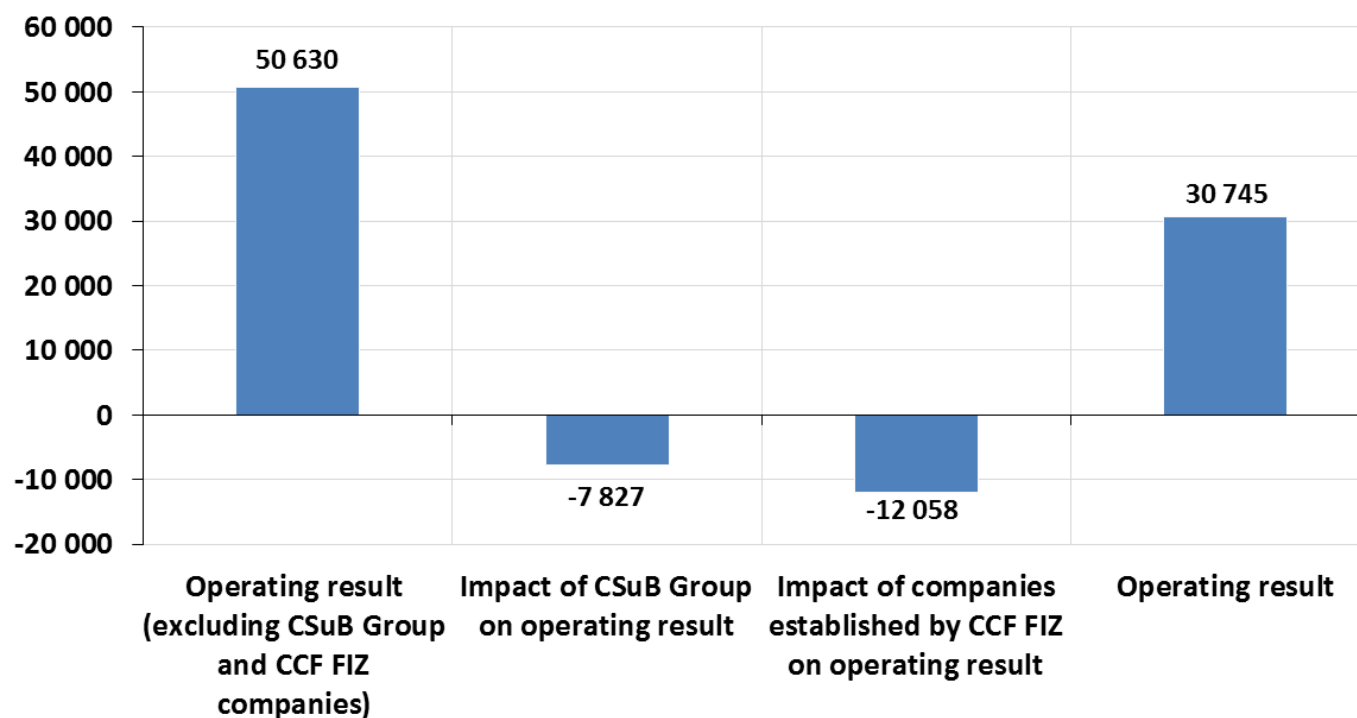
Revenue



In thousands of PLN

Operating Results within Activities of Comarch Group

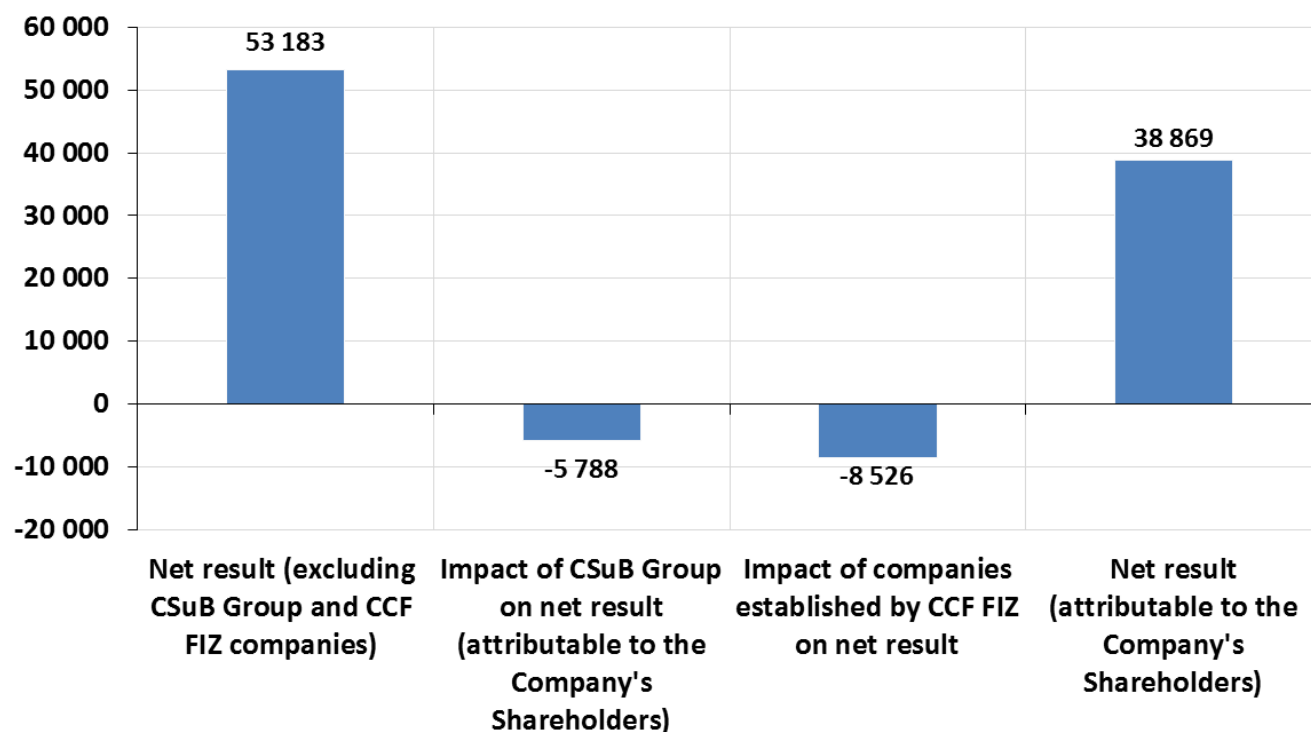
Q1-Q4 2012



In thousands of PLN

Net Results within Activities of Comarch Group

Q1-Q4 2012

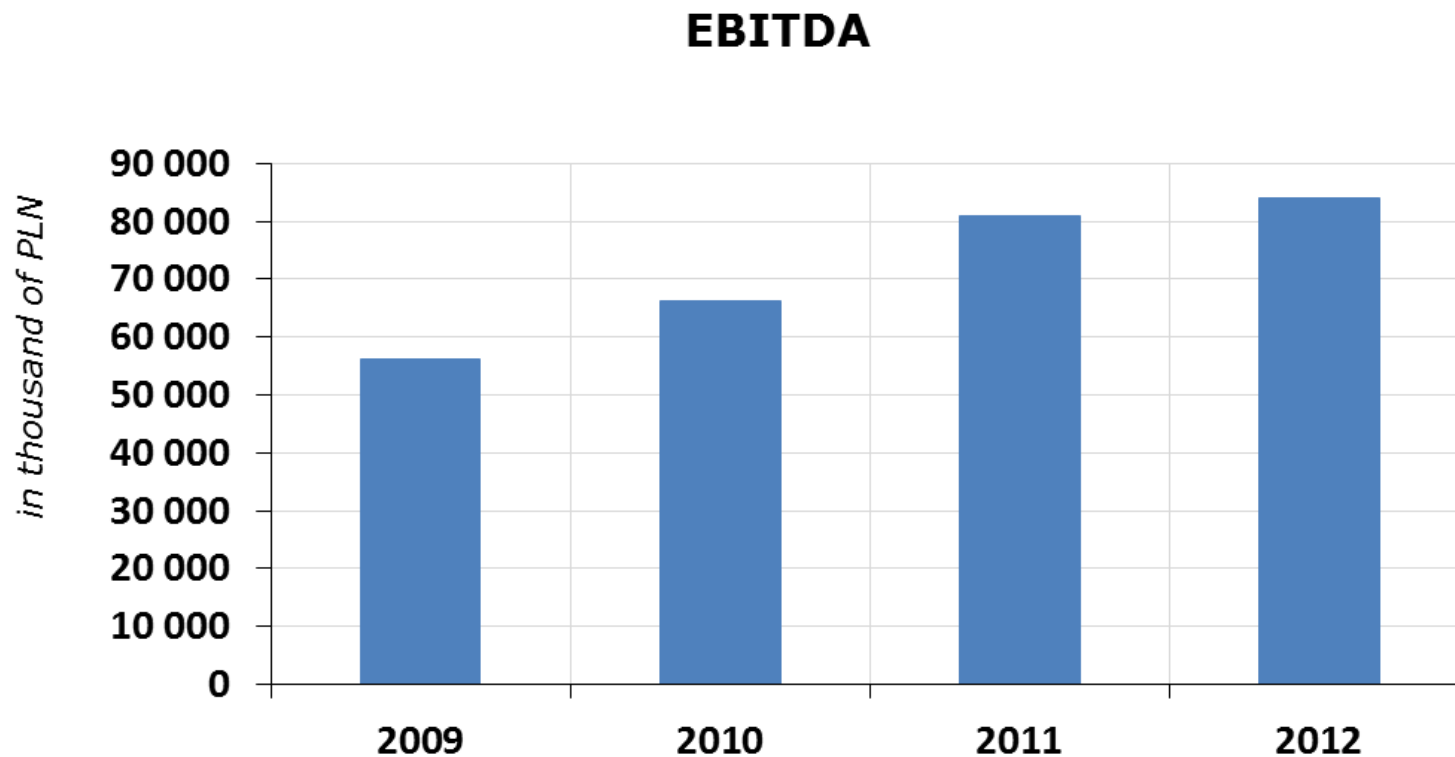


In thousands of PLN

Events Having Significant Effects on Results Q1-Q4 2012 vs Q1-Q4 2011

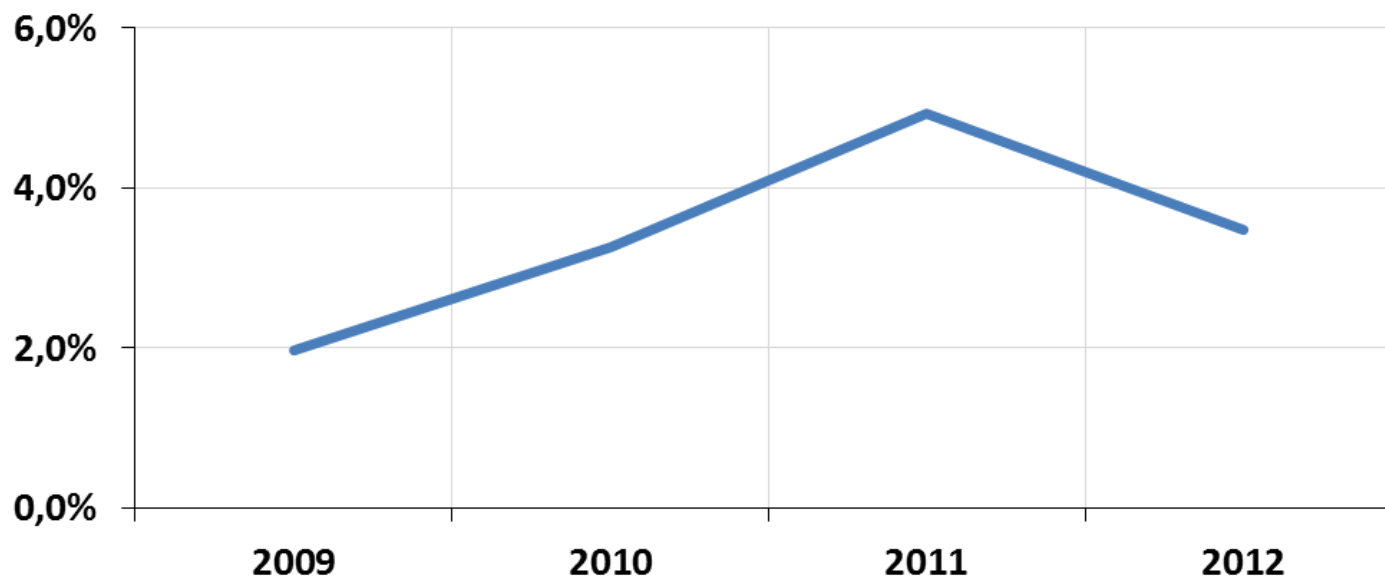
Comarch Group	Q1-Q4 2012	Q1-Q4 2011
Revenues from sales in Comarch SuB	101 507	119 204
Revenues from sales in A-MEA Informatik AG	13 174	-
Revenues from sales in ESAProjekt Sp. z o.o.	6 588	-
Impact of Comarch SuB Group on operating result	-7 827	-20 829
Impact of Comarch SuB Group on net result	-5 788	-16 635
Impact on operating earnings of the CCF FIZ and companies where CCF FIZ is a shareholder	-12 058	-7 605
Impact on net earnings of the CCF FIZ and companies where CCF FIZ is a shareholder	-8 526	-1 791
Impact on operating earnings of realized currency exchange differences and balance sheet valuation	-11 176	11 372
Impact on net earnings of realized currency exchange differences and balance sheet valuation	-4 107	12 588
Impact of assets on earnings due to deferred tax due to activity in SEZ	420	269
Impact of assets and provisions on earnings due to deferred tax in relation to temporary differences and of an asset due to tax loss in subsidiaries	4 167	6 027

EBITDA Q1-Q4 2009 – Q1-Q4 2012

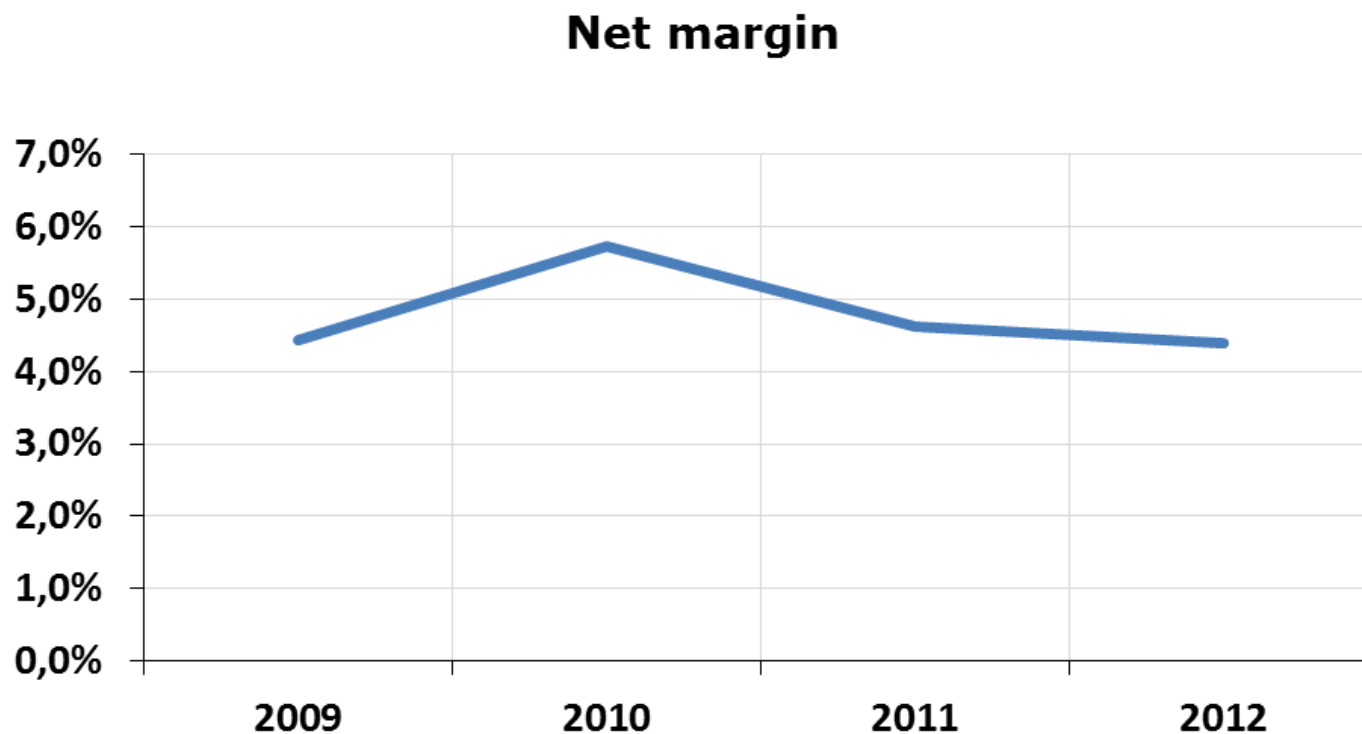


EBIT Margin Q1-Q4 2009 – Q1-Q4 2012

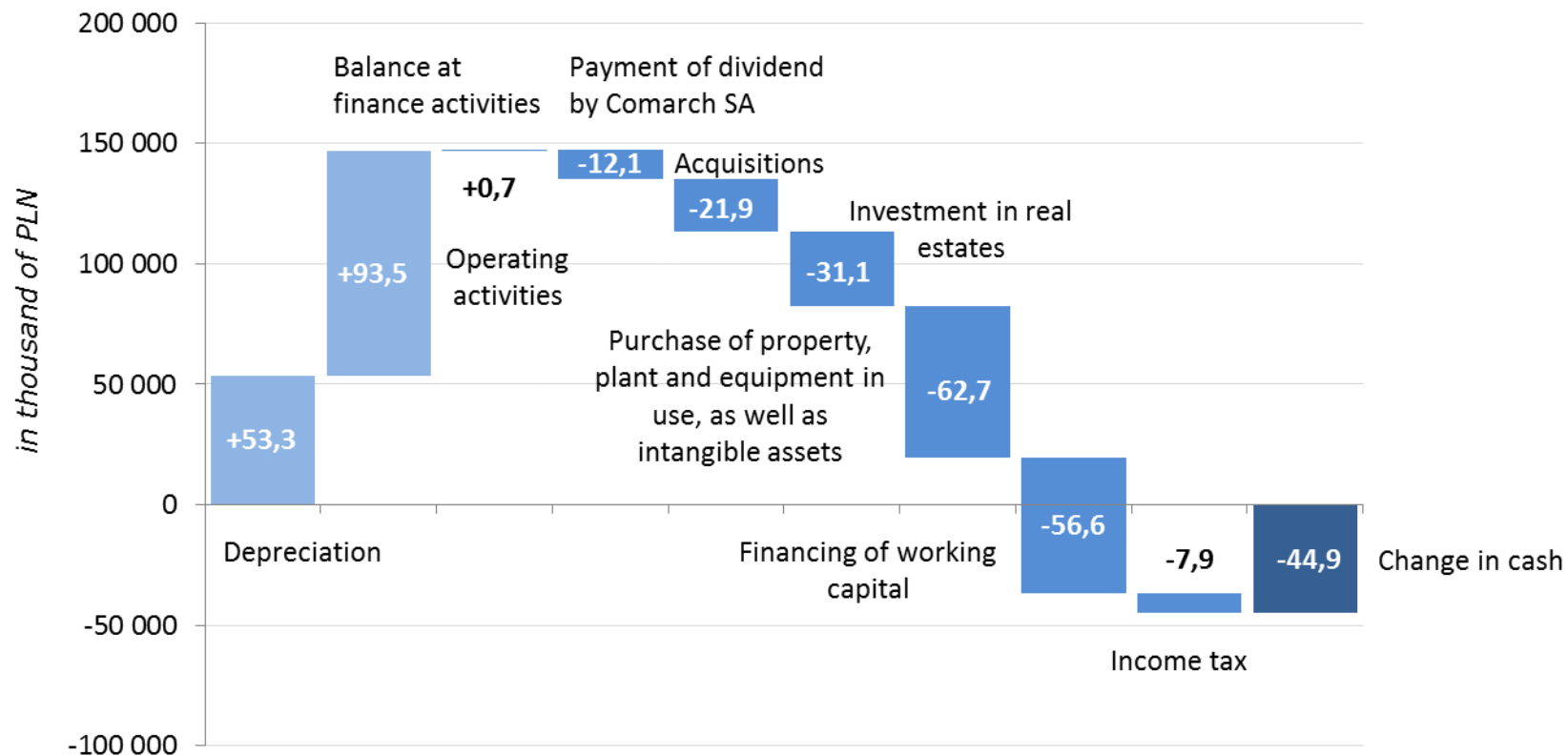
Operating margin



Net Margin Q1-Q4 2009 – Q1-Q4 2012



Cash Flow Q1-Q4 2012

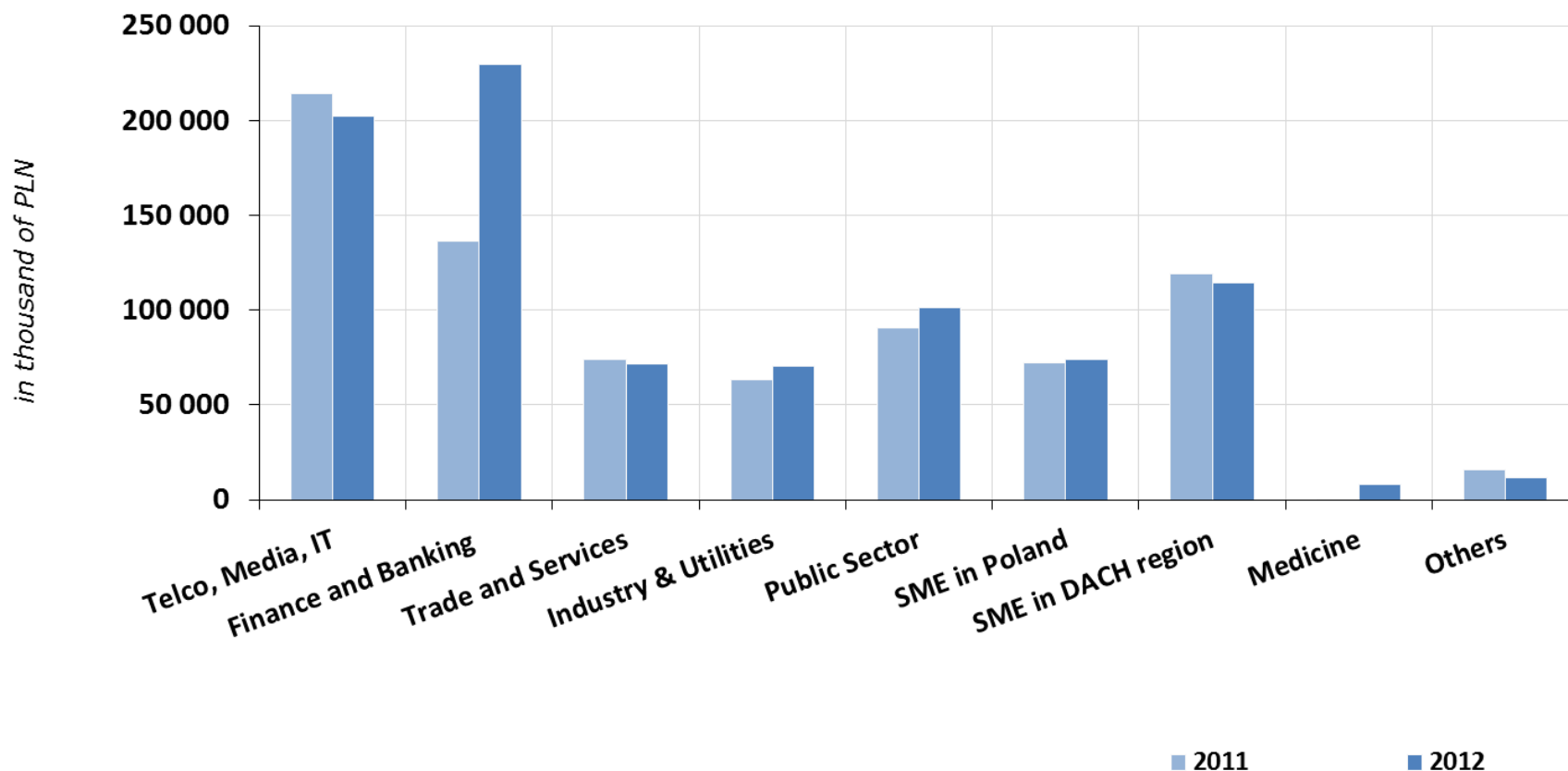


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Market Sales Structure Q1-Q4 2012 and Q1-Q4

Revenue from Sectors Q1-Q4 2011 and Q1-Q4 2012

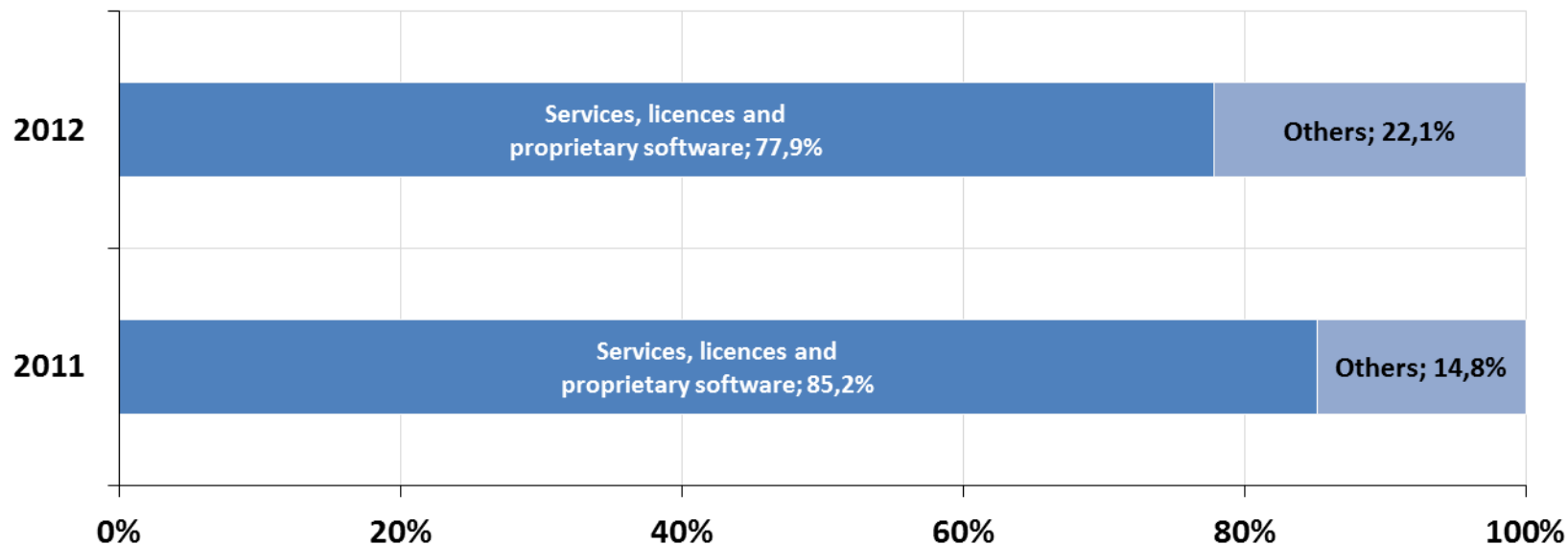


Market Sales Structure Q1-Q4 2012 and Q1-Q4 2011

Comarch Group	Q1-Q4 2012	%	Q1-Q4 2011	%
Telecommunication, Media, IT	202 398	22,9%	213 870	27,2%
Finance and Banking	229 514	26,0%	136 189	17,3%
Trade and Services	71 639	8,1%	74 011	9,4%
Industry & Utilities	70 213	7,9%	63 377	8,1%
Public Sector	101 615	11,5%	90 717	11,5%
Small and Medium Enterprises - Poland	74 073	8,4%	72 251	9,2%
Small and Medium Enterprises - DACH	114 681	13,0%	119 318	15,2%
Medicine	7 994	0,9%	278	0,1%
Other	11 820	1,3%	15 642	2,0%
Total	883 947	100,0%	785 653	100,0%

Products Sales Structure Q1-Q4 2012 and Q1-Q4 2011

Sales Structure
Q1-Q4 2012 vs Q1-Q4 2011

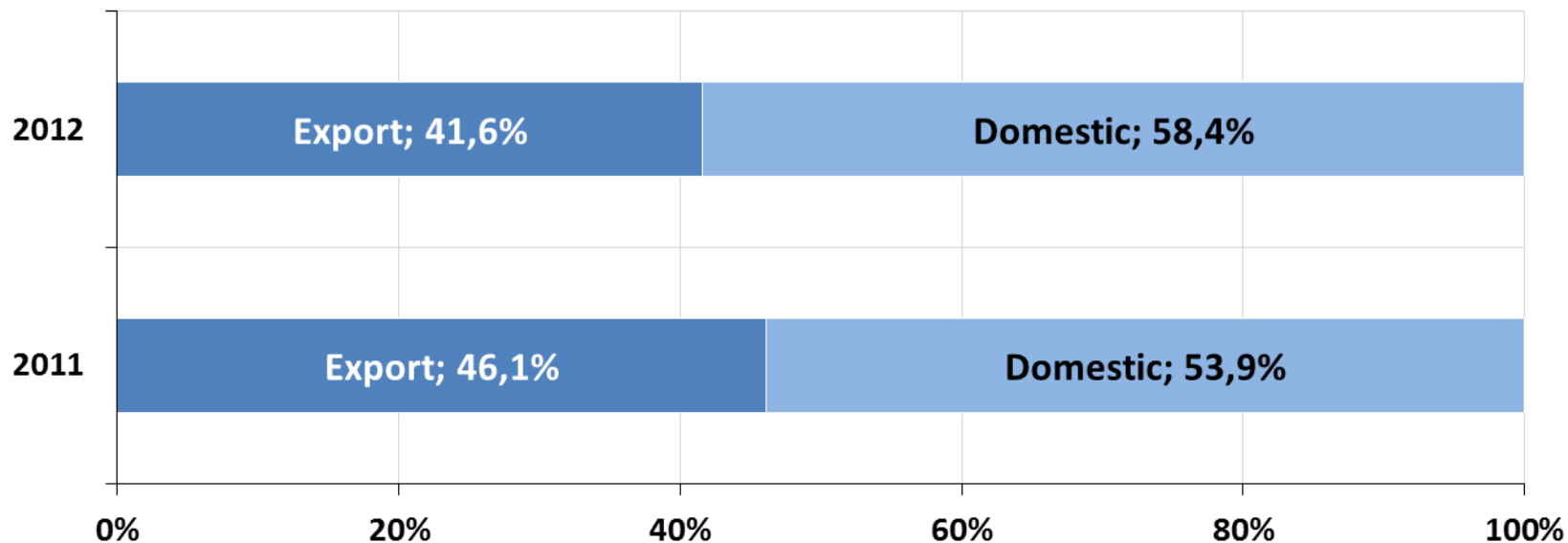


Products Sales Structure Q1-Q4 2012 and Q1-Q4 2011

Comarch Group	Q1-Q4 2012	%	Q1-Q4 2011	%
Services	582 116	65,9%	559 000	71,2%
Proprietary software	106 110	12,0%	110 178	14,0%
Third party software	135 479	15,3%	53 986	6,9%
Hardware	41 297	4,7%	41 678	5,3%
Other	18 945	2,1%	20 811	2,6%
Total	883 947	100,0%	785 653	100,0%

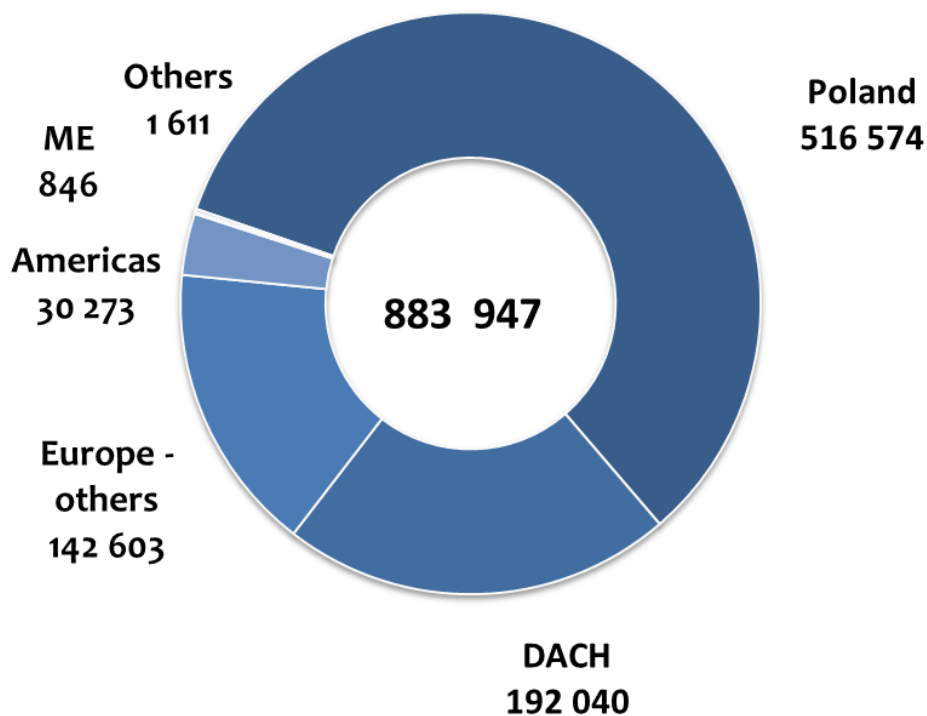
Geographical Sales Structure Q1-Q4 2012 and Q1-Q4 2011

Sales Structure Q1-Q4 2012 vs Q1-Q4 2011

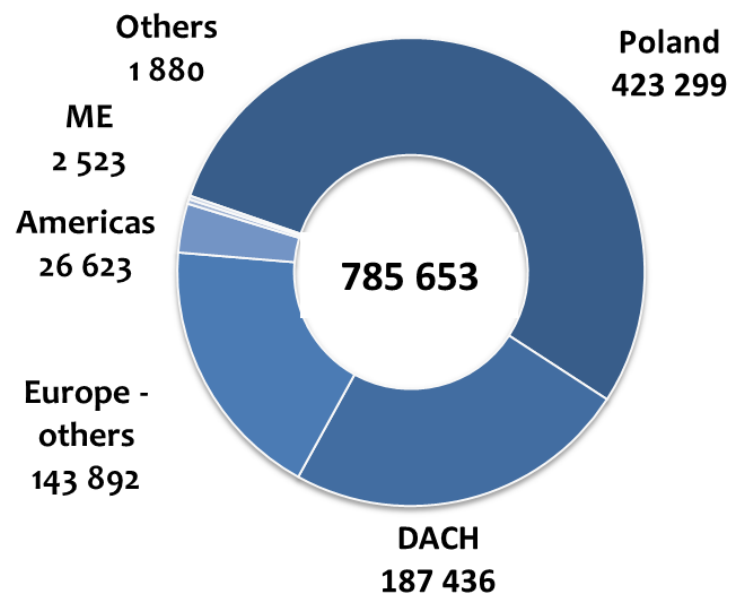


Geographical Sales Structure Q1-Q4 2012 and Q1-Q4 2011

Q1-Q4 012



Q1-Q4 2011

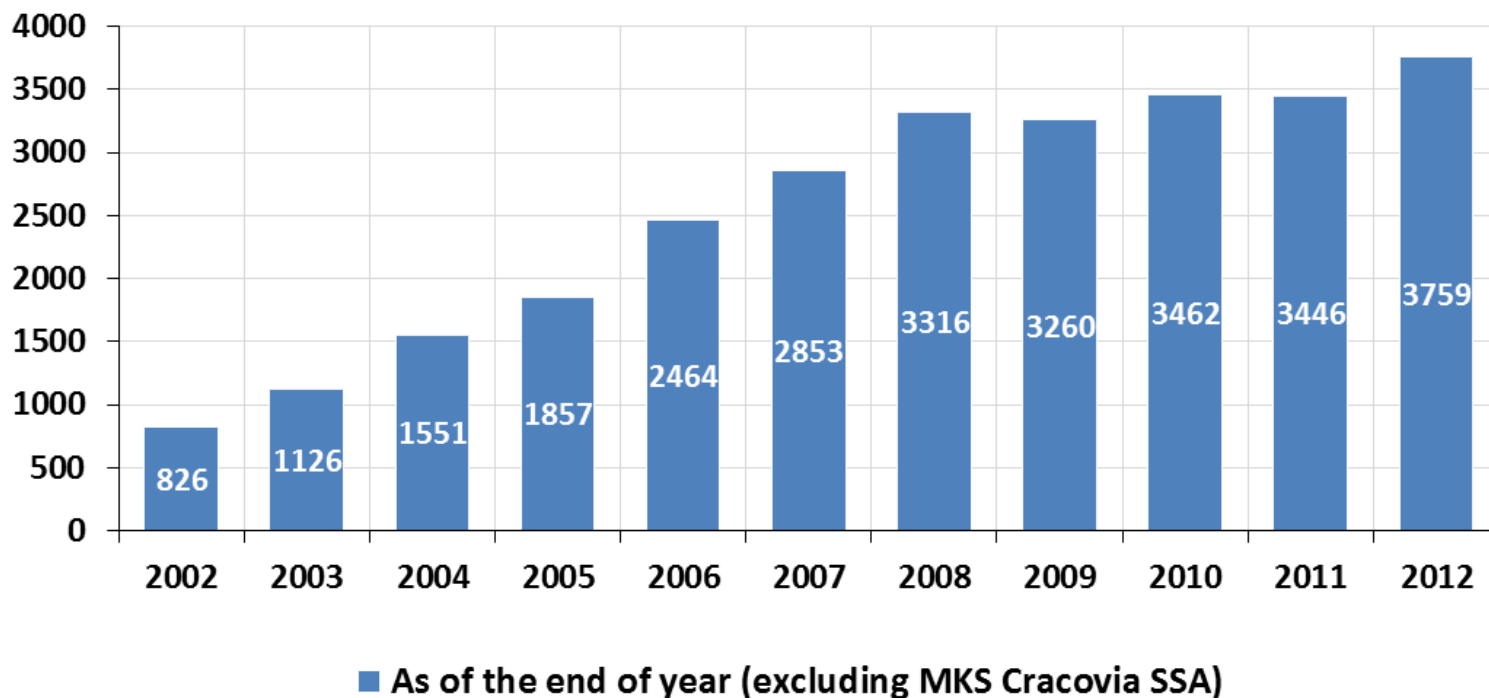


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Employment in Comarch Group (excluding employees in MKS Cracovia SSA)

Human Resources



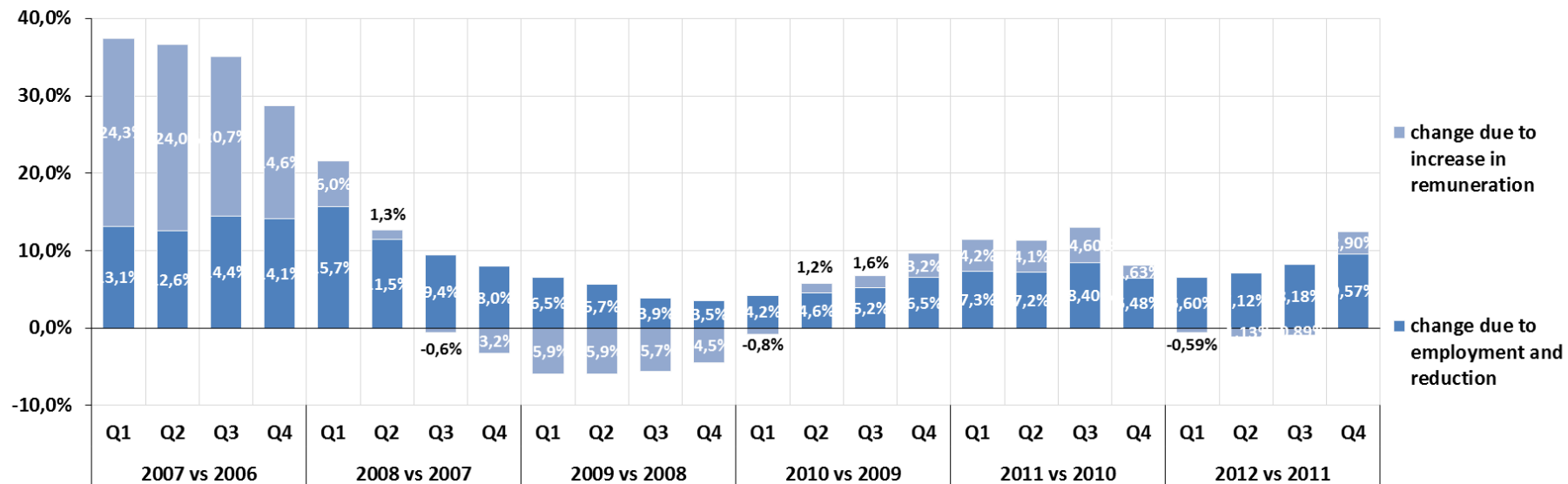
Employment Level

- As of **31st of December, 2012**, Comarch Group (excluding employees in MKS Cracovia SSA) had **3,759** employees, i.e. 313 persons more than at the end of 2011 (an increase of 9.1%). They include employees in AMEA Informatik AG and ESAProjekt Sp. z o.o.

Significant increase in number of employees is necessary due to an increased number of realized projects.

Employment Costs 2007- 2012 (excluding Comarch SuB Group)

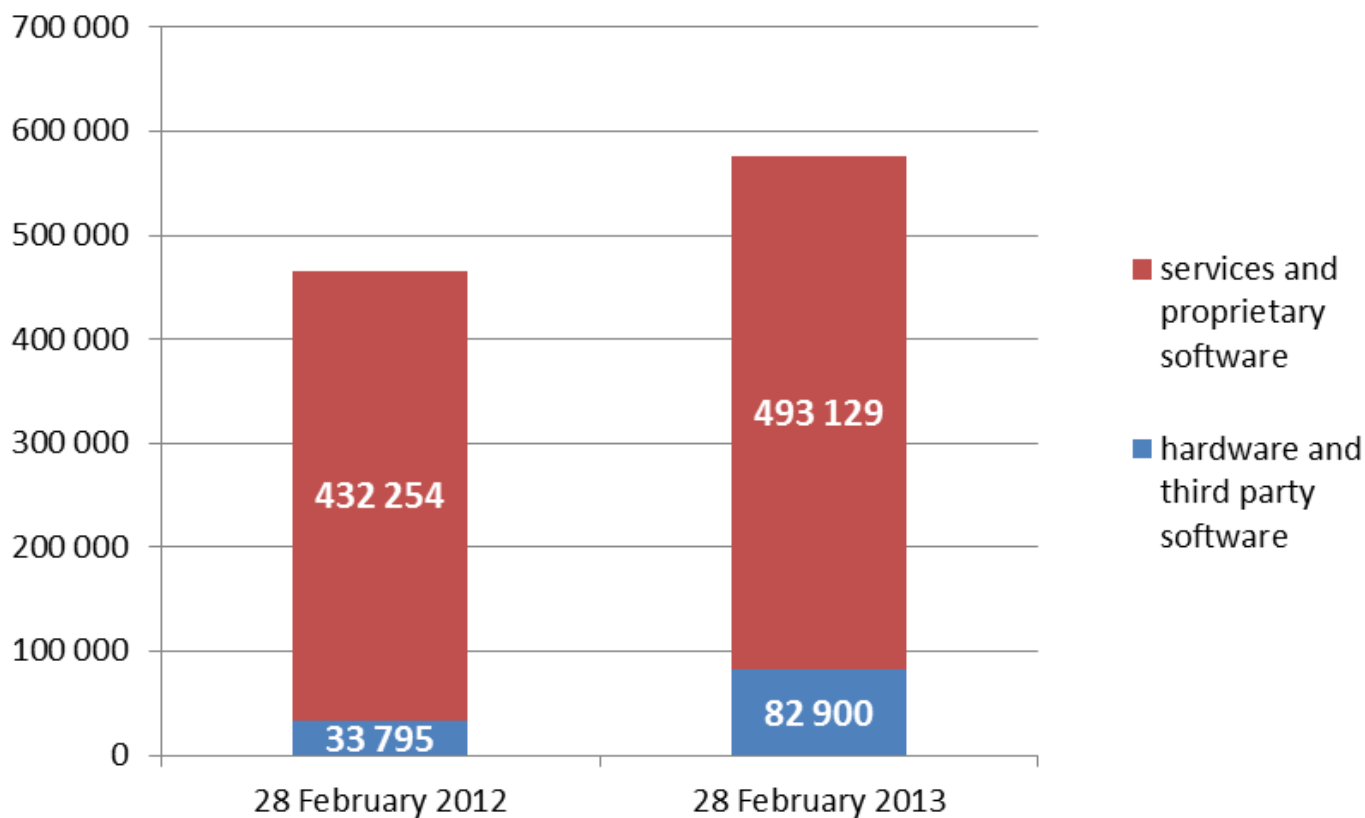
Change in Remuneration



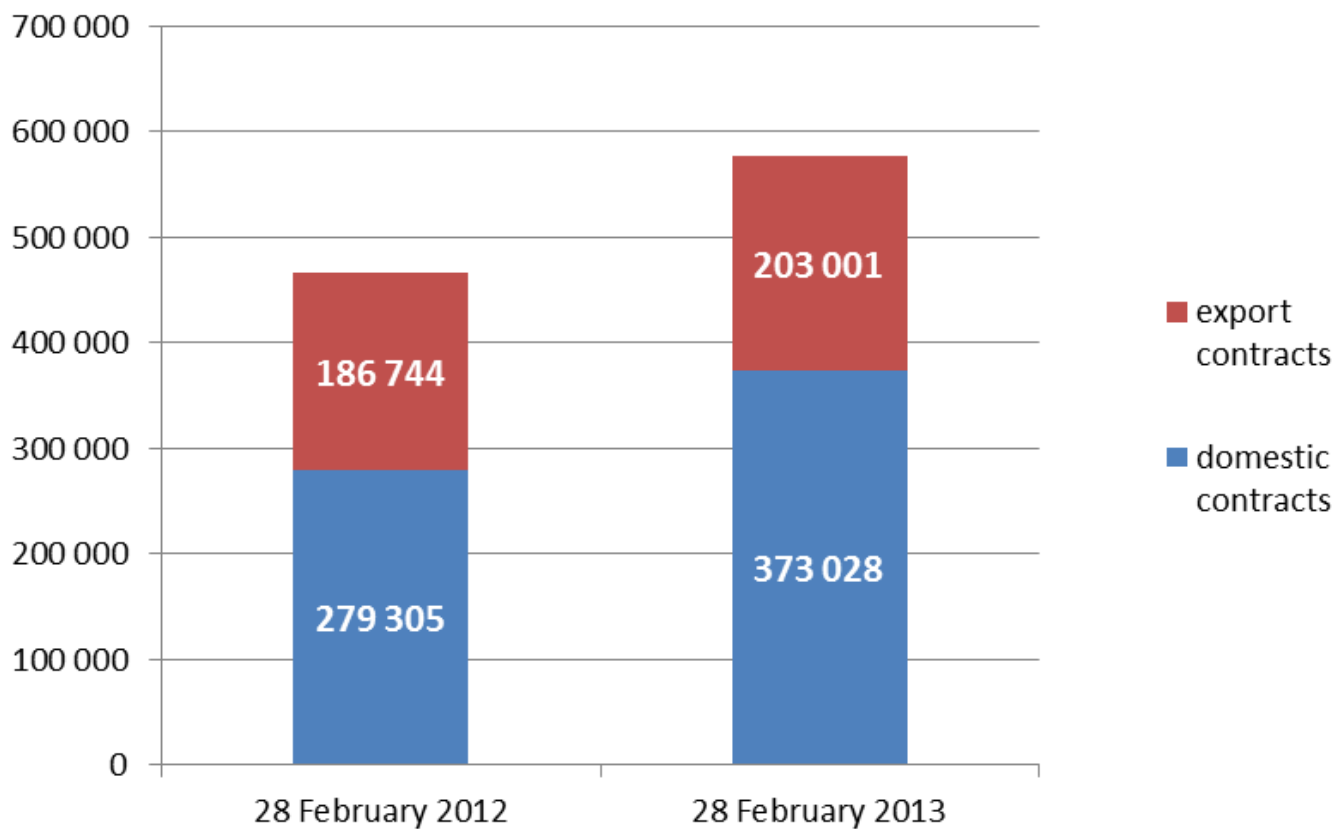
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Backlog for the Current Year (excluding Comarch SuB Group)



Backlog for the Current Year (excluding Comarch SuB Group)



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Investment in 2012

- Continuous high expenditures for R&D, especially within the frame of e-Health
- Acquisition of A-MEA Informatik AG from Switzerland 
- Acquisition of ESAProjekt sp. z o.o. 
- Development of IT infrastructure related to acquired contracts
- Continuing the construction of Data Center and an office building in Dresden
- Purchase of additional real estate in Łódź

Investment in Dresden



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Q1-Q4 2012 Situation Summary

- Significant increase in revenue from sales, lower operating result, improvement of net result
- Significant impact of currency differences for the Group's revenue and operating result
- Two acquisitions, consolidation of A-MEA Informatik AG and ESAProjekt Sp. z o.o.
- Wide range of investment in medicine sector
- Improvement of operating result in CSuB AG
- Increase in number of employees, increase in labor costs in IT sector

Plans for 2013

- Intense acquiring contracts on foreign markets and in Poland
- High growth in sales of IT solutions in SaaS model resulting in investment in development of infrastructure
- Continuous investment within e-Health, increase in revenue in medicine sector
- Merger planned between Comarch Swiss and AMEA Informatik AG
- Possible other acquisitions
- Continuous increase in labor costs in IT sector, activities under a lot of opposition on the labor market

COMARCH

Thank you