

secunet Security Networks AG

Quarterly Group Statement, 31 March 2016

Group sales and EBIT

In the period from January to March 2016, the secunet Group achieved revenue of 19.4 million euros. Compared to sales in the same reporting period of the previous year (17.3 million euros), this represents a rise of 13%, or 2.2 million euros. The increase in sales is primarily due to a rise in sales of services in the areas of consulting and development.

The secunet Group achieved earnings before interest and taxes (EBIT) of 0.2 million euros in the first three months of 2016. Compared to the EBIT in the same reporting period of the previous year (-0.6 million euros), this corresponds to an improvement of 0.8 million euros. The positive trend in earnings is due to the increase in capacity utilisation in service provision, as well as increased product sales.

Segment reporting

secunet Security Networks AG focusses its business on the target group of public sector clients. These include authorities and other public clients in Germany, and international and national organisations abroad. These are supported by the Public Sector business unit; its product portfolio includes High Security solutions connected with the SINA product family, as well as IT security solutions and consulting. Sales in the Public Sector business unit increased by 13% or 1.8 million euros year on year, from 14.4 million euros in the period from January to March 2015 to 16.2 million euros in the reporting period. This means that the Public Sector business unit contributed 84% to Group sales (this figure was also 84% in the previous year). EBIT in the Public Sector business unit improved from -0.2 million euros during the first three months of 2015 to 0.7 million euros during the same period of the current year.

16% of Group revenue (previous year: 16%) was generated in the Business Sector business unit. The Business Sector business unit provides IT security consulting and solutions for companies in the private sector. It specialises in solutions for the automotive industry and for providers in the field of critical infrastructures (including utilities). In the period from January to March 2016, the Business Sector business unit achieved revenue of 3.2 million euros, following 2.8 million euros in the same period of the previous year. EBIT was -0.5 million euros for the first three months in 2016, following -0.4 million euros in the same period of the previous year. The divergence of the trends across sales and EBIT is due to investment in extended service offerings.

Cashflow and cash

10.6 million euros of cash and cash equivalents were disbursed in the first three months of the 2016 financial year (previous year: 10.0 million euros). Cash holdings therefore amounted to 27.4 million euros on 31 March 2016, compared with 38.0 million euros on 31 December 2015.

Order book

As at 31 March 2016, secunet Security Networks AG's order book according to IFRS totalled 42.8 million euros, up 20% on the order book as at the previous year's reporting date (35.8 million euros).

Outlook

The estimates of the Management Board with regard to business performance in 2016 have not changed. In light of this, the Management Board is confirming its forecast for the 2016 financial year as published with the Annual Report 2015.

Essen, 3 May 2016

Dr Rainer Baumgart

Thomas Pleines

Forward-looking statements

This Interim Communication contains statements regarding the future performance of secunet Security Networks AG, as well as economic and political developments. These statements are opinions that we have formed based on the information currently available to us. Should the assumptions on which these statements are based not be applicable or should further risks arise, the actual results may deviate from the results currently expected. We cannot therefore offer any guarantee as to the accuracy of these statements.

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