



**GFT Technologies AG**  
**German Equity Forum**

**Ulrich Dietz (CEO), Dr. Jochen Ruetz (CFO)**

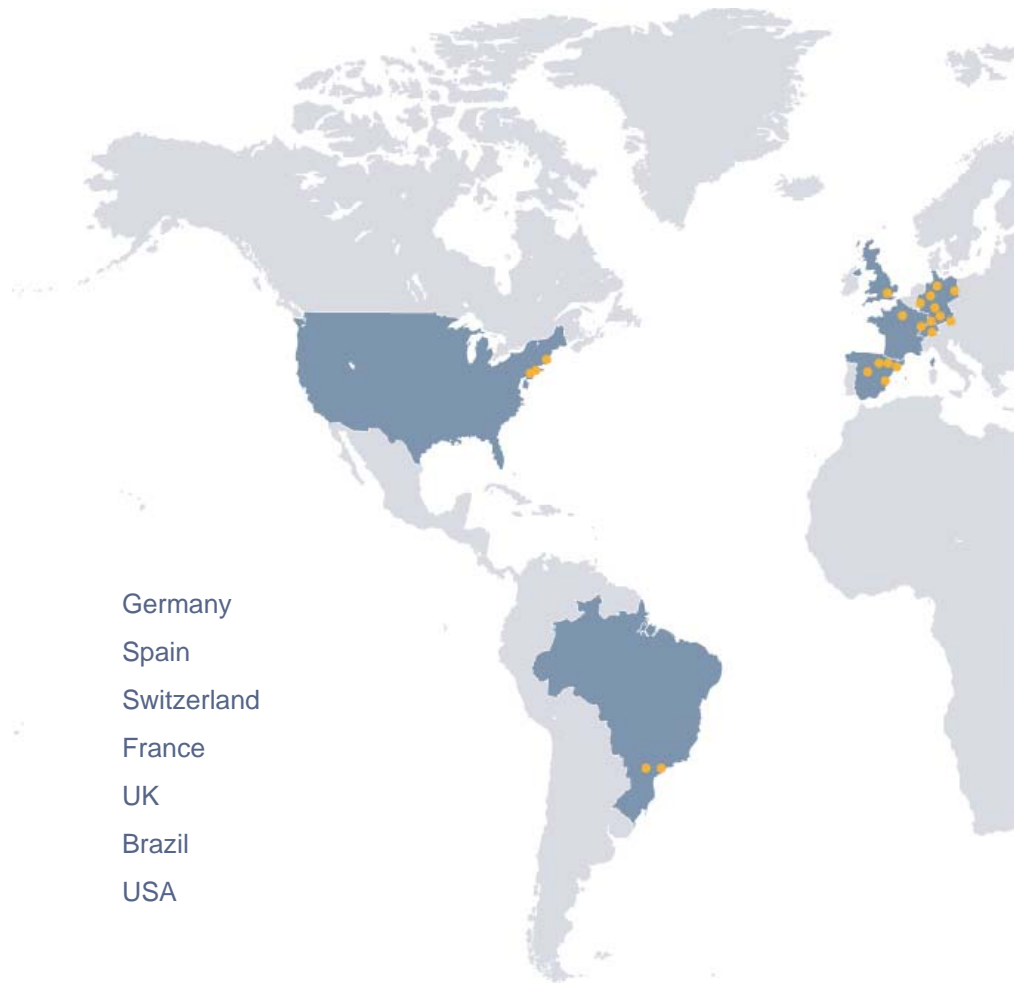
Frankfurt, 22 November 2011

Agenda

- 1 Investment Case
- 2 Financial Figures Q3 2011
- 3 Outlook
- 4 GFT Share

# 1 Investment Case

GFT is a dedicated IT partner for banks and staffing clients



Germany  
Spain  
Switzerland  
France  
UK  
Brazil  
USA


- **Strong international presence**
  - 22 locations in 7 countries
- **Proven Global Delivery Model**
  - International team
    - 1,300 employees
    - 1,300 freelance IT experts
  - Integrated near-/farshore hub in Spain and Brazil with 1,000 employees
- **Excellent technology expertise**
  - Broad range of cutting-edge technology skills

# 1 Investment Case

## Innovator in IT Services for Fortune 500 Companies



*Services*



IT Solutions for Financial Services

International projects for:

- mobile,
- interactive &
- innovative banking solutions

*Resourcing*



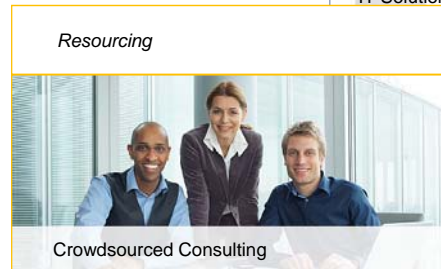
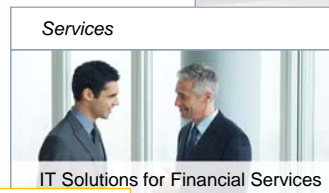
Crowdsourced Consulting

- Global Delivery at its best
- International Staffing cross-industry

# 1 Investment Case

## Growth Drivers: Resourcing

### Specialist in “Flexible Workforce Management”



### Market

- Volatile economic environment boosts **trend towards “flexible staffing”** across Europe
- Strong growth in **demand for technological experts (engineers)**
- Increasing demand for **digital media skills**

### Strategy

- Expansion of our Resourcing business in **financial sector**
- Stronger presence in fast growing **engineering sector**
- **International Resourcing Centre** enables response to open jobs across Europe

# 1 Investment Case

## Market Trend **Resourcing:** Digital Media and Engineering sectors

### High demand for excellent qualified people

#### Digital Media

- Market growth of **digital economy around 10%** in 2011
- Significant increase in social media, apps and mobile services



#### Engineering

- 75% of **engineering companies** are working with external specialists
- 25% of these companies employ more than 10% externals – tendency: increasing



# 1 Investment Case

Success Story **Resourcing:** e-commerce solution with digital business model

## New digital platform for luxury goods company

### iPhone application to promote luxury goods

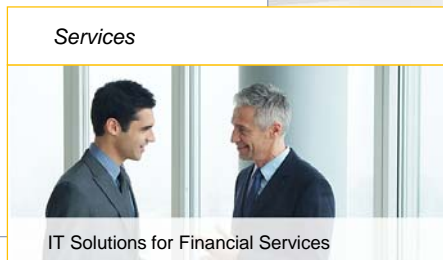
- Share multimedia content via Internet and social media channels
- Upload and download pictures, tag and label routes
- Build up client networks
- Create client experience



# 1 Investment Case

## Growth Drivers **Services**

### Inspiring IT solutions for Financial Services Clients



#### Market

- Solutions to improve **efficiency** and **security** in **banking processes**
- Outsourcing services and Global Delivery to **improve cost base in banks**
- Increased **regulatory requirements** due to debt crises

#### Strategy

- Leverage on **Global Delivery** capacities
- Expansion of portfolio in **standard banking products implementation**
- New solutions for **regulatory requirements**

# 1 Investment Case

## Success Story **Services:** Secure banking operations with biometric solutions

### The voice as “spoken finger print”

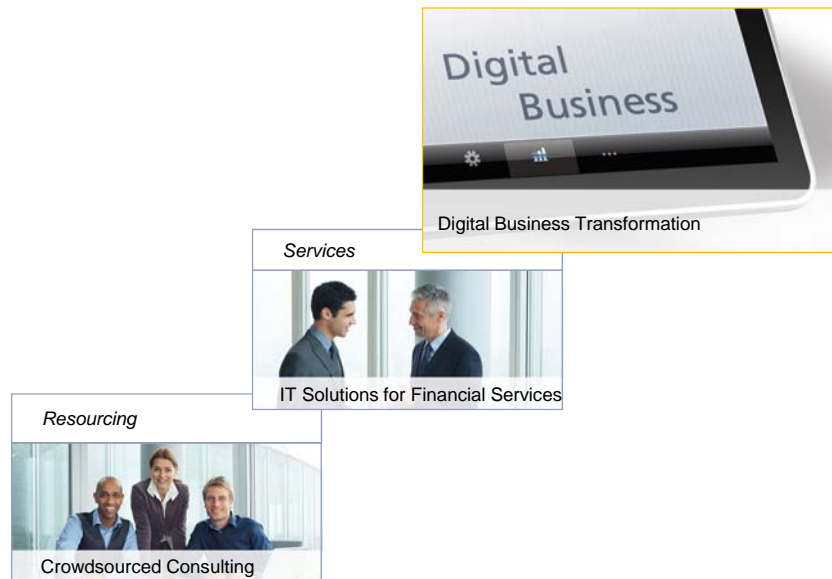
- Biometric solutions to make online banking, cash points and self-service terminals more secure
- Legitimation of banking transactions via voice instead of PIN/TAN
- Prototype developed
- Next step:
  - Voice biometry in connection with mobile devices



# 1 Investment Case

## Growth Drivers: Digital Business Transformation

### “Business Innovation Driver”



### Market

- Fast growing market for **transformation** of real economy **into digital economy**
- Rapid development of **social networks** drive demand for new digital business platforms
- Ongoing trend for consumerisation of IT

### Strategy

- R&D via Applied Technology Group
- Competence Centre for Mobile Banking
- GFT App Store
- GFT Neo Nego

# 1 Investment Case

## Success Story **Digital Media**: Content Converter to make content mobile

### Mobile content for current and future digital platforms

- Rising demand for content on mobile devices
- Challenge: Growing diversification of devices, operating systems and browsers
- Content Converter automatically processes content for mobile devices and apps
- Joint project between GFT and Deutsche Post



# 1 Investment Case

## GFT App Store

### Showcases for applications

- Mobility
- Cloud Computing
- Social Media



# 1 Investment Case

Well-focused acquisition of implementation competences

## Asymo AG (Zurich, Switzerland)

- Acquisition of Avaloq implementation partner on 9 June 2011
- Annualised **total revenue** in Switzerland of app. € 16m with 15% EBT margin
- Over 50 **employees** in Basel and Zurich

## G2 Systems (New York, USA)

- Acquisition of Geneva implementation partner G2 Systems on 6 October 2011
- Annualised **total revenue** in the USA of app. € 10m with 12% EBT margin
- Over 20 **employees** in New York and Boston



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## 2 Financial Figures Q3 2011

Financial results at a glance

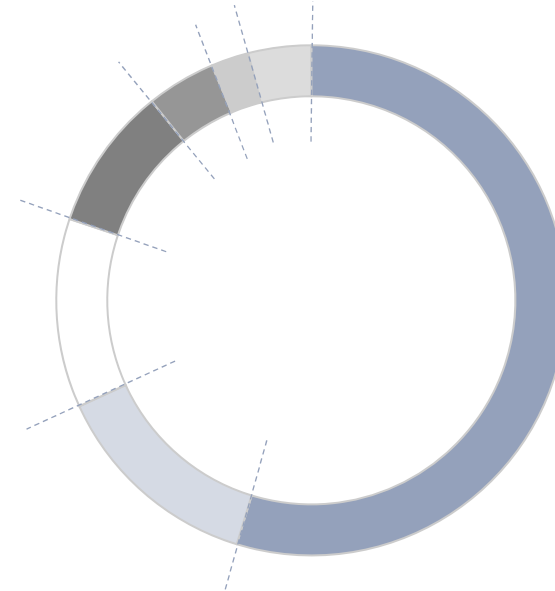
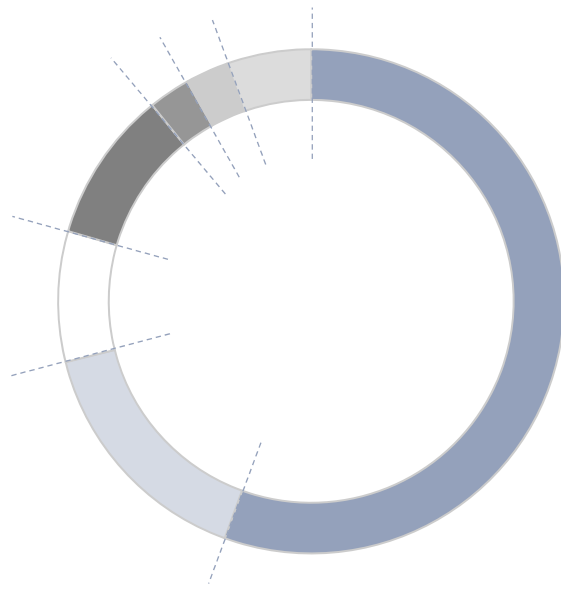
in €m	Q1-Q3 2010	Q1-Q3 2011	2011 vs. 2010
Revenue	178.74	207.87	+16%
EBITDA	9.12	9.49	+4%
EBIT	8.26	8.53	+3%
EBT	8.76	9.05	+3%
Net income	6.70	6.76	+1%
IAS earnings per share	0.25 €	0.26 €	+1%
Permanent employees at 30/09	1,268	1,321	+4%

## 2 Financial Figures Q3 2011

Strongest revenue growth in Switzerland (+91%) and France (+67%)

Q1-Q3 2010 (€178.74m)

Q1-Q3 2011 (€207.87m)

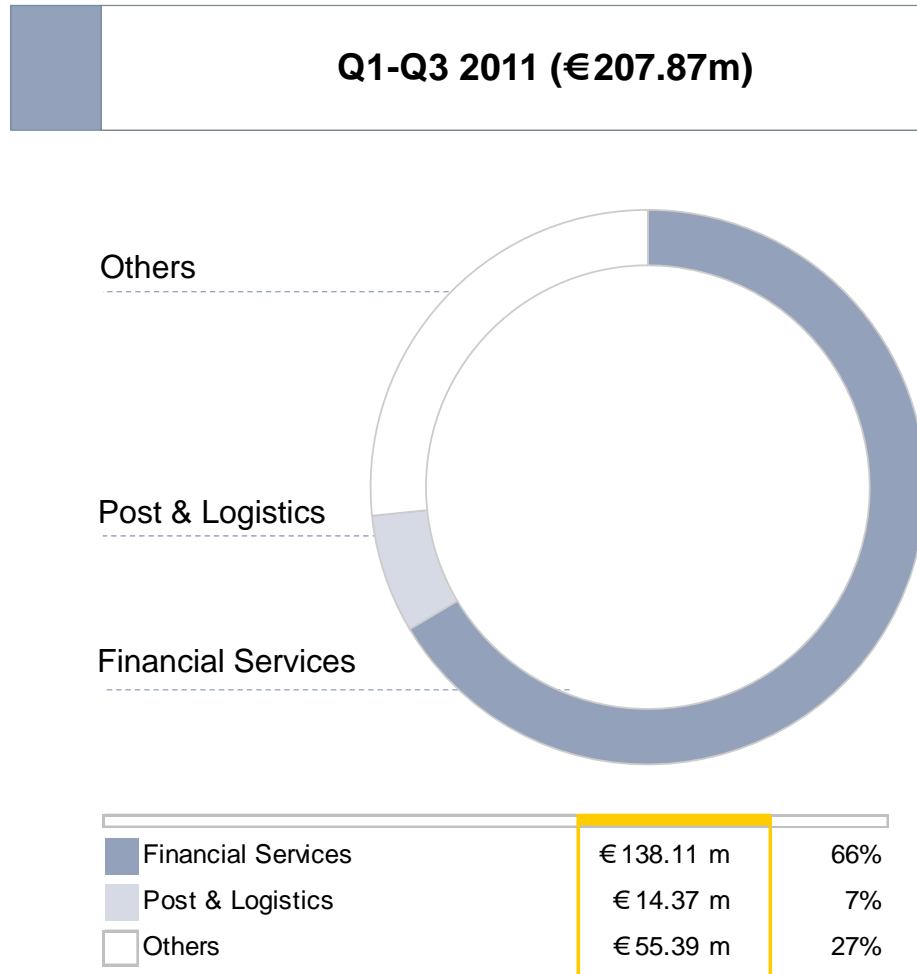


Germany	€ 99.33 m	56%	+15%
UK	€ 27.83 m	16%	+1%
France	€ 14.89 m	8%	+67%
Spain	€ 17.32 m	10%	+9%
Switzerland	€ 4.77 m	3%	+91%
USA	€ 4.94 m	3%	+1%
Other countries	€ 9.66 m	4%	-14%

Germany	€ 113.75 m	55%
UK	€ 27.99 m	14%
France	€ 24.91 m	12%
Spain	€ 18.88 m	9%
Switzerland	€ 9.10 m	4%
USA	€ 4.97 m	2%
Other countries	€ 8.27 m	4%

## 2 Financial Figures Q3 2011

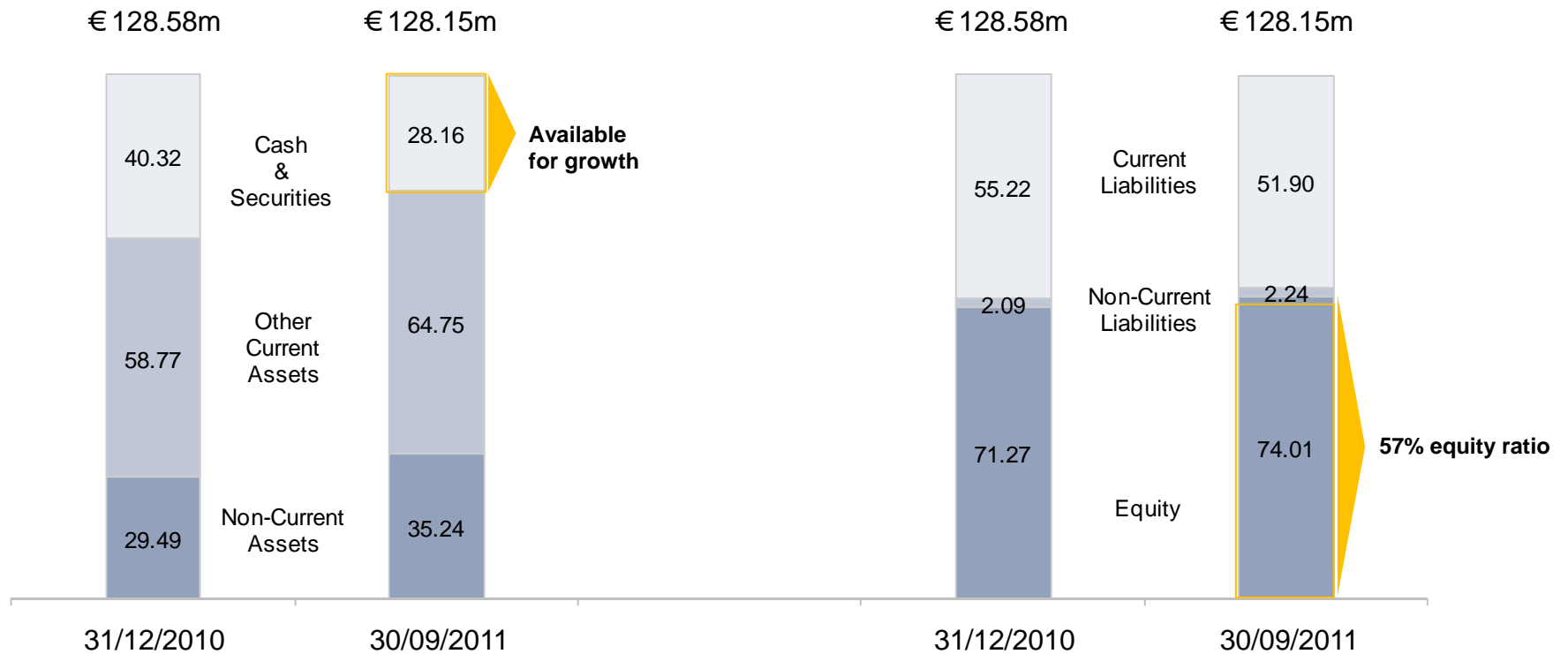
Revenue breakdown by industries and 20 main customers



Following slides could include minor variances due to rounding effects

## 2 Financial Figures Q3 2011

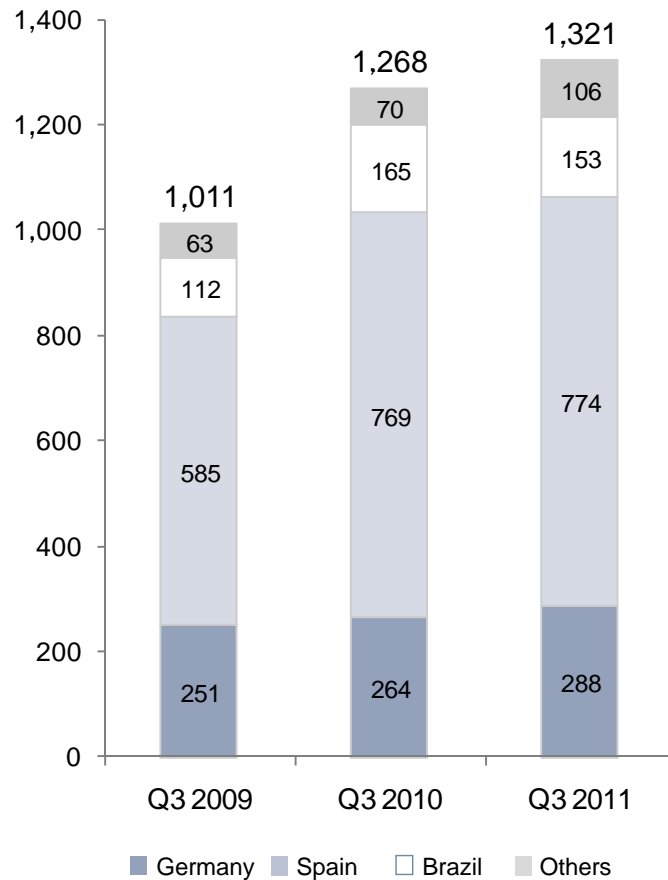
Strong financial position to sustain organic and external growth



## 2 Financial Figures Q3 2011

Strong onboarding and integration of new employees

### Continuous expansion of workforce



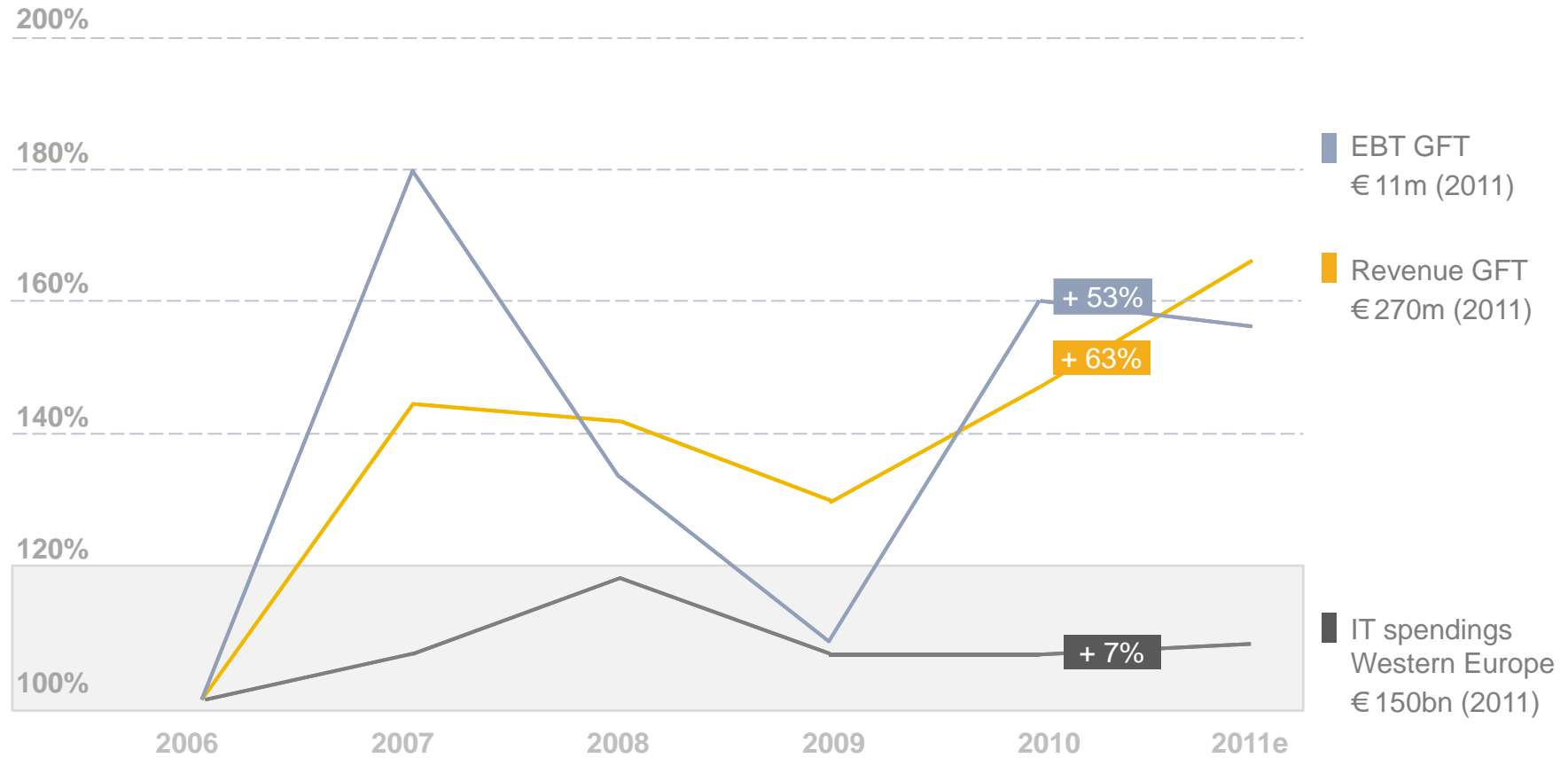
- Growth Q3 2010/Q3 2011: +53 employees (+4%)
- Growth mainly in **Germany** (24 consultants and sales people) and **Switzerland** (23 FTEs through Asymo)
- In **Spain and Brazil** recruiting measures adjusted to current market situation and utilization

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### 3 Outlook

GFT is growing faster than the market

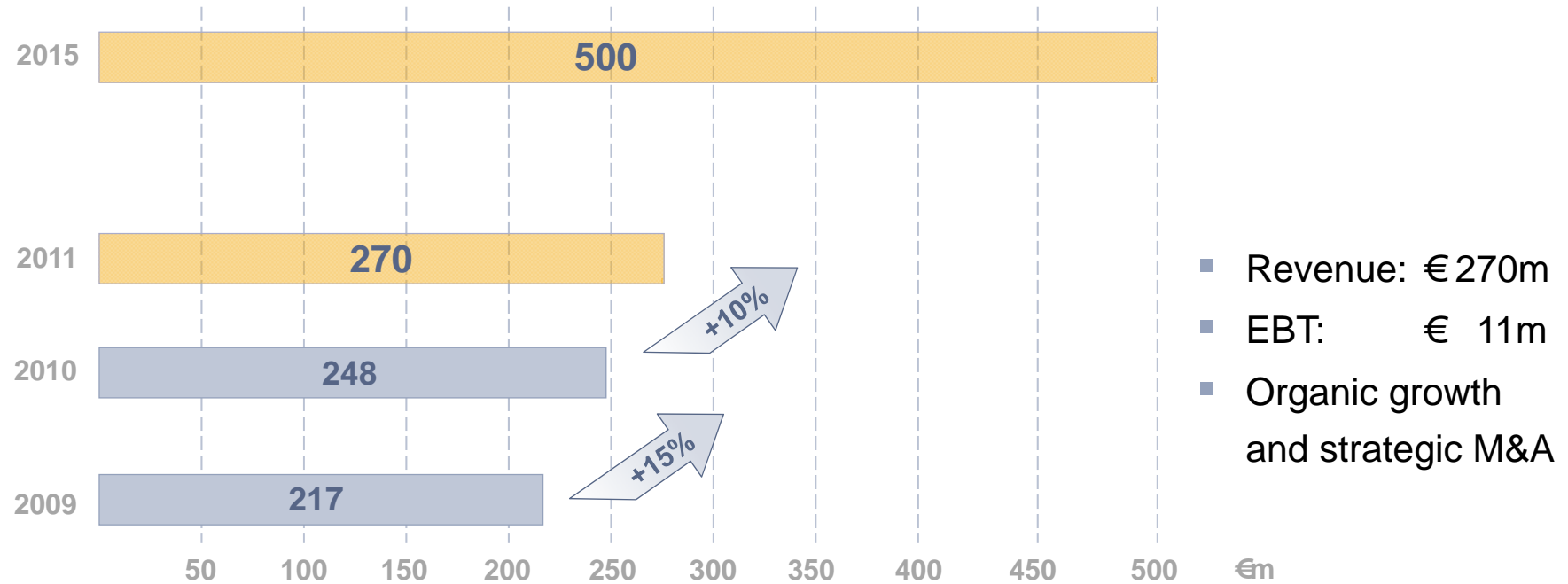


Quelle: IDC, GFT 2011

### 3 Outlook

Long-term targets

#### Forecast 2011



### 3 Outlook

#### Reasons to invest

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- Proven business model with focused market strategy
- Solidity combined with growth potential
- Blue chip client base
- Financial strength and solid balance sheet
- Experienced management team
- Shareholder-friendly dividend policy
- Attractive share price

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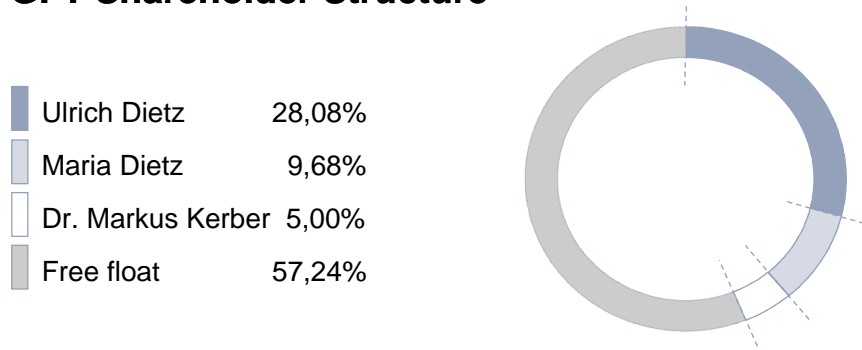
# 4 GFT Share

## GFT Share outperforms TecAll share

**GFT Share indexed in %**



**GFT Shareholder Structure**



## 4 GFT Share

Positive net income development allows continuation of dividend policy



### Dividend policy

2008:	Net income € 6.02m	→ Dividend paid € 0.10 per share
2009:	Net income € 4.74m	→ Dividend paid € 0.10 per share
2010:	Net income € 8.25m	→ Dividend proposed € 0.15 per share

### All analyst ratings with “BUY” recommendation

Analyst	Recommendation	Target price in €	Date	Sales 2011 in €m	EBIT 2011 in €m	EBIT 2011 in %
LBBW	BUY	€ 5.00	9 Nov 2011	280.0	12.8	4.6
Hauck & Aufhäuser	BUY	€ 4.20	9 Nov 2011	272.0	10.2	3.7
Warburg Research	BUY	€ 5.00	9 Nov 2011	270.0	10.2	3.8
equinet Bank	BUY	€ 3.10	16 Nov 2011	270.0	10.0	3.9

Thank you for your time.



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