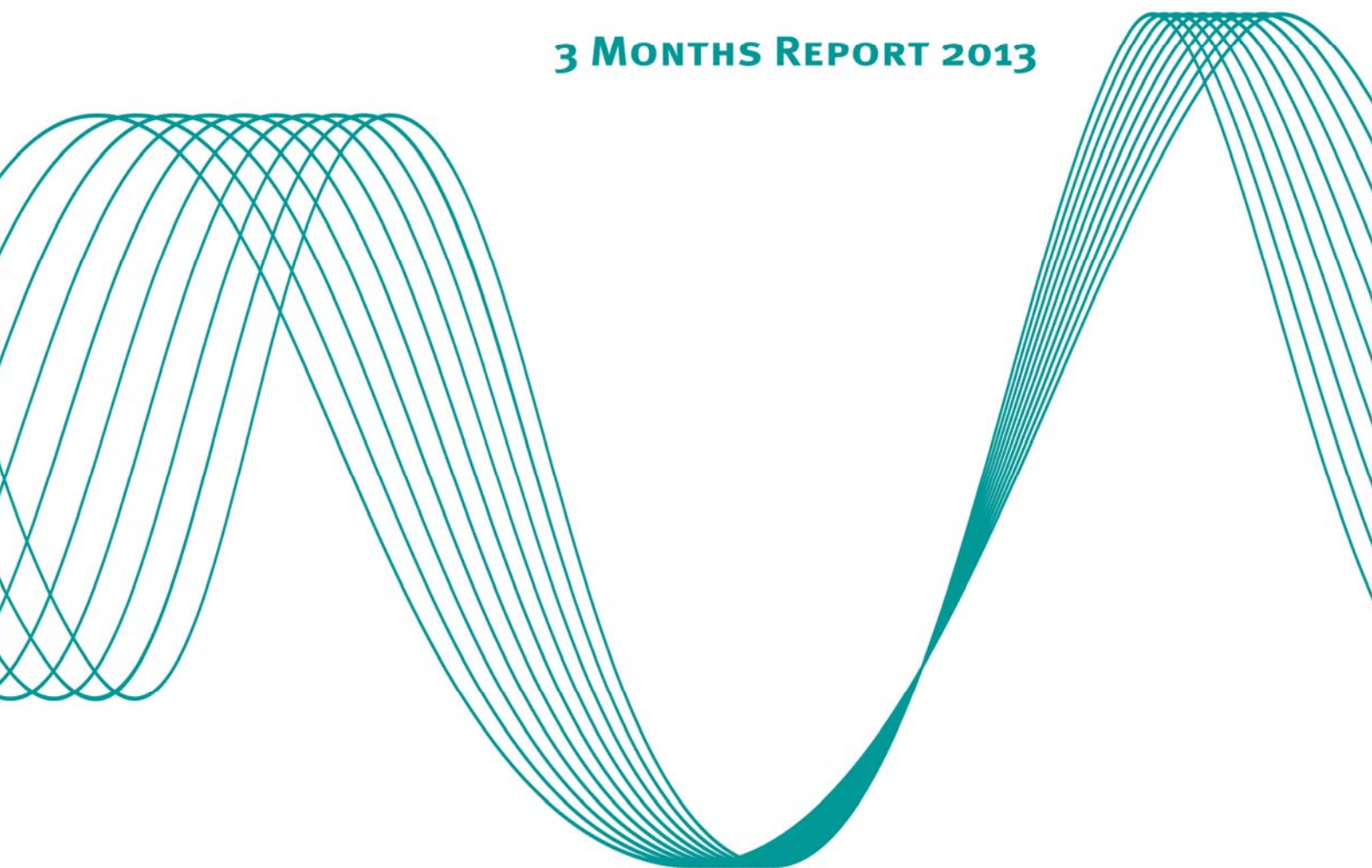


25
YEARS
CENIT

3 MONTHS REPORT 2013



cenit
DRIVEN BY YOUR VISION.

CENIT Aktiengesellschaft, Stuttgart AT A GLANCE		
At a glance – January 1 until March, 31, 2013		
in EUR k	March 31, 2013	March 31, 2012
Sales	31,816	29,122
Gross profits	19,238	18,590
EBITDA	2,374	2,303
Operating returns (EBIT)	1,786	1,645
EBT	1,806	1,692
Netincome of the group	1,257	1,253
Earnings per share (basic) in EUR	0.15	0.15
Earnings per share (diluted) in EUR	0.15	0.15
Number of employees at end of period	679	653
EBIT-Margin	5.6%	5.6%
Profit-Margin	4.0%	4.3%
in EUR k	March 31, 2013	March 31, 2012
Equity in ratio	51.8%	58.7%
Equity	35,925	34,648
Liabilities	33,370	24,352
Balance sheet total	69,295	59,000

DEVELOPMENT OF RESULTS

During the first 3 months of 2013, CENIT AG was able to increase sales by 9% against the same period of the previous year. The PLM segment grew by 10% on-year, while the EIM segment posted growth of almost 7%. Results developed proportionally to sales and likewise increased by 8.6%.

CENIT AG is pleased to note that the growth in sales is distributed across all product types. Sales of proprietary software were up 74% to EUR k 3,224.

OVERVIEW OF 1st QUARTER FIGURES

During the first 3 months, CENIT Group generated sales of EUR k 31,816 (prior year: EUR k 29,122/9.3%). EBITDA amounted to EUR k 2,374 (prior year: EUR k 2,303/3.1%) at EBIT of EUR k 1,786 (prior year: EUR k 1,645/8.6%). Results per share were EUR 0.15 (prior year: EUR 0.15).

BREAKDOWN OF EARNINGS

In the PLM segment, CENIT achieved Q1 earnings of EUR k 23,533 (prior year: EUR k 21,358/10.2%). The EIM segment attained a sales total of EUR k 8,283 against EUR k 7,763 during the same period of 2012 (6.7%). Sales of third-party software totaled EUR k 13,625 (prior year: EUR k 12,681/7.4%), while sales of CENIT's proprietary software grew from EUR k 1,854 to EUR k 3,224/73.9%. Sales in the Service and Consulting segment amounted to EUR k 14,884 (prior year: EUR k 14,533/2.4%). Other sales totaled EUR k 82 (prior year: EUR k 53/53.9%).

HOLDINGS – FOREIGN SUBSIDIARIES

CENIT (Switzerland) AG achieved sales revenues of EUR k 2,560 (prior year: EUR k 3,069), accounting for EBIT of EUR k 231 (prior year: EUR k 488).

In Q1, CENIT North America Inc. posted sales of EUR k 1,858 (prior year: EUR k 2,426) and EBIT of EUR k -88 (prior year: EUR k 481).

CENIT SRL in Romania attained a sales total of EUR k 413 (prior year: EUR k 396), accounting for EBIT of EUR k 62 (prior year: EUR k 85).

CENIT France SARL achieved sales of EUR k 270 (prior year: EUR k 127), representing EBIT of EUR k 31 (prior year: EUR k -25).

Japanese subsidiary CENIT Japan K.K. posted sales amounting to EUR k 442 (prior year: EUR k 96), producing EBIT of EUR k 98 (prior year: EUR k -28).

COST DEVELOPMENT

Other operating expenses totaled EUR k 3,815 (prior year: EUR k 3,799).

INVESTMENTS

Investments expenditures in Q1 2013 amounted to EUR k 313 (prior year: EUR k 1,334).

CHANGES IN MANAGING AND SUPERVISORY BODIES

Mr. Christian Pusch retired from the Managing Board of CENIT AG effective 31 January 2013. As of 1 February 2013, Graduate Business Information Engineer Matthias Schmidt, residing at Bad Liebenzell, has assumed management of the task fields finances, organization and personnel. Mr. Bengel has assumed responsibility for the marketing segment.

EVENTS OF SPECIAL SIGNIFICANCE WHICH MAY AFFECT THE RESULT OF BUSINESS ACTIVITY

None.

INTERIM DIVIDEND

No interim dividend has been disbursed.

DIVIDENDS PAID OR PROPOSED FOR PAYMENT

At the General Meeting of Shareholders on 31 May 2013, the Managing Board and the Supervisory Board of CENIT will propose payment of a dividend of EUR 0.30 for the 2012 business year as well as a special dividend in the amount of EUR 0.20 per share.

ORDERS SITUATION

The Group-wide order intake in Q1 totaled EUR k 34,380 (prior year: EUR k 41,139/-16,4%). Orders in hand as at 31 March 2013 amounted to EUR k 39,525 (prior year: EUR k 51,468/-23.2%).

ORDERS OF SPECIAL SIGNIFICANCE

None.

LIQUID ASSETS AND SECURITIES

On the balance-sheet date, bank deposits totaled EUR k 32,481 (31 Dec. 2012: EUR k 23,779). The enterprise is free of debt.

ASSET, FINANCIAL AND EARNINGS SITUATION

The balance-sheet total is EUR k 69,295. Trade receivables totaled EUR k 15,952. On the balance-sheet date, equity capital amounted to approx. EUR k 35,925 (31 Dec. 2012: EUR k 34,648) at an equity ratio of 51.8% (31 Dec. 2012: 58.7%). Operative cash flow totaled EUR k 8,980 (prior year: EUR k 8,085).

EMPLOYEES

On 31 March 2013, CENIT employed 679 staff Group-wide (prior year: 653).

SUPPLEMENTARY, OPPORTUNITIES AND FORECAST REPORTS

CENIT adheres to its most recent annual forecast and continues to expect a 3% increase in annual sales and stable EBIT. Against the backdrop of a slowing economy, CENIT expects moderate growth in Q2 2013. Among other factors, the PLM reporting segment is highly dependent on economic conditions and developments in the automotive, aerospace and mechanical engineering industries. Due to the ongoing financial and debt crisis, the EIM segment also faces a difficult market environment.

CENIT Aktiengesellschaft, Stuttgart CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited) For the period from January 1 to March 31, 2013		
in EUR k	March 31, 2013	March 31, 2012
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	3,830	4,078
Property, plant and equipment	3,129	3,167
Investment in associates	54	54
Income tax receivable	332	328
Other financial assets measured and recognized at fair value through profit or loss	2,000	2,000
Deferred tax assets	32	54
NON-CURRENT ASSETS	9,377	9,681
CURRENT ASSETS		
Inventories	112	88
Trade receivables	15,952	16,398
Receivables from associates	3,518	3,502
Current income tax assets	397	454
Other receivables	135	162
Other financial assets measured at fair value through profit or loss	0	0
Cash and cash equivalents	32,481	23,779
Prepaid expenses	7,323	4,936
CURRENT ASSETS	59,918	49,319
TOTAL ASSETS	69,295	59,000

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)		
for the period from January 1 to March 31, 2013		
in EUR k	March 31, 2013	March 31, 2012
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	8,368	8,368
Capital reserve	1,058	1,058
Currency translation reserve	280	262
Statutory earnings reserve	418	418
Other earnings reserves	13,539	13,537
Unappropriated retained earnings	12,262	11,005
TOTAL EQUITY	35,925	34,648
NON-CURRENT LIABILITIES		
Other liabilities	1,459	1,404
Deferred tax liabilities	1,055	939
NON-CURRENT LIABILITIES	2,514	2,343
CURRENT LIABILITIES		
Trade liabilities	3,952	4,156
Liabilities due to associates	3	20
Other liabilities	11,988	10,237
Current income tax liabilities	1,602	1,540
Other provisions	742	166
Deferred income	12,569	5,890
CURRENT LIABILITIES	30,856	22,009
TOTAL EQUITY AND LIABILITIES	69,295	59,000

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED INCOME STATEMENT (in accordance with IFRSs) (unaudited)			
for the period from January 1 to March 31, 2013			
in EUR k		1st Quarter 2013	1st Quarter 2012
1. REVENUE		31,816	29,122
2. Increase/decrease in work of process		0	0
Total operating performance		31,816	29,122
3. Other operating income		179	123
Operating performance		31,995	29,245
4. Cost of materials	12,758		10,655
5. Personnel expenses	13,049		12,488
6. Amortization and depreciation of intangible assets and property, plant and equipment	587		658
7. Other operating expenses	3,815		3,799
		30,209	27,600
OPERATING RESULT		1,786	1,645
8. Other interest and similar income	23		49
9. Other interest and similar expenses	3		2
		20	47
RESULT FROM ORDINARY ACTIVITIES		1,806	1,692
10. Income taxes		549	439
NET INCOME OF THE GROUP FOR THE YEAR		1,257	1,253
thereof attributable to the shareholders of CENIT AG		1,257	1,253
Earnings per share in EUR			
Basic		0.15	0.15
diluted		0.15	0.15

CENIT Aktiengesellschaft, Stuttgart
CONSOLIDATED STATEMENT OF CASH FLOWS (in accordance with IFRS) (unaudited)
for the period from January 1 to March 31, 2013

in EUR k	March 31, 2013	March 31, 2012
Cash flow from operating activities		
Earnings before tax and net interest	1,786	1,645
Adjustments for:		
Amortization/depreciation of intangible assets and property, plant and equipment	587	658
Gains (-) and losses (+) on disposals of non-current assets	12	5
Incidental acquisition cost of shares in fully consolidated entities	0	0
Other non-cash income and expenses	-1	-57
Increase/decrease in other non-current assets and liabilities and provisions	48	-3
Interest paid	-3	-2
Interest received	23	49
Income tax paid	-296	-439
Net operating income before changes in net working capital	2,156	1,856
Increase/decrease in trade receivables and other current non-cash assets	-1,906	-3,124
Increase/decrease in inventories	-25	65
Increase/decrease in other financial assets held for trading that are not attributable to cash and cash equivalents	0	0
Increase/decrease in current liabilities and provisions	8,755	9,288
Net cash flows from operating activities	8,980	8,085
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	-313	-1,334
Purchase of shares in fully consolidated entities (net cash outflow)	0	0
Income from the sale of property, plant and equipment	0	1
Change in other financial assets that are not attributable to cash and cash equivalents	0	0
Net cash paid for investing activities	-313	-1,333
Cash flow from financing activities		
Dividends paid to shareholders	0	0
Net cash paid for financing activities	0	0
Net increase/decrease in cash and cash equivalents	8,667	6,752
Change in cash and cash equivalents due to foreign exchange differences	35	0
Cash and cash equivalents at the beginning of the reporting period	23,779	18,135
Cash and cash equivalents at the end of the reporting period	32,481	24,888

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in accordance with IFRS)			
(unaudited)			
In EUR k		1. Jan. 2013 - 31. Mar. 2013	1. Jan. 2012 - 31. Dec. 2012
Net income for the year		1,257	5,419
Other comprehensive income			
Currency translation reserve of foreign subsidiaries	18		-59
Actuarial gains/losses from defined benefit obligations and similar obligations	2		-516
Deferred taxes recognised on other comprehensive income	0		108
Other comprehensive income after tax		20	-467
Total comprehensive income		1,277	4,952
Thereof attributable to the shareholders of CENIT AG		1,277	4,952

CENIT Aktiengesellschaft, Stuttgart							
STATEMENT OF CHANGES IN EQUITY (in accordance with IFRS) (unaudited)							
As of 31st March 2013							
in EUR k	Subscribed capital	Capital reserves	Currency translation reserve	Revenue reserves		Retained earnings	Total
				Legal reserve	Other reserves		
As of 1st January 2012	8,368	1,058	321	418	12,245	9,796	32,206
Total comprehensive income			-59		-408	5,419	4,952
Allocation to other revenue reserves					1,700	-1,700	0
Dividend distribution						-2,510	-2,510
As of 31st December 2012	8,368	1,058	262	418	13,537	11,005	34,648
Total comprehensive income			18		2	1,257	1,277
Allocation to other revenue reserves							0
Dividend distribution							0
As of 31st March 2013	8,368	1,058	280	418	13,539	12,262	35,925

CENIT Aktiengesellschaft
Segment Reporting by Business Unit (in accordance with IFRSs) (unaudited)
for the period from January 1 to March 31, 2013

		EIM	PLM	not allocated	Group
in EUR k					
External revenue	Q1-Q1 2013	8.283	23.533	0	31.816
	Q1-Q1 2012	7.763	21.358	0	29.122
EBIT	Q1-Q1 2013	261	1.525	0	1.786
	Q1-Q1 2012	84	1.561	0	1.645
Share of profit of an associate	Q1-Q1 2013	0	0	0	0
	Q1-Q1 2012	0	0	0	0
Other interest result and financial result	Q1-Q1 2013	0	0	20	20
	Q1-Q1 2012	0	0	47	47
Income taxes	Q1-Q1 2013	0	0	549	549
	Q1-Q1 2012	0	0	439	439
Net income of the Group	Q1-Q1 2013	261	1.525	-529	1.257
	Q1-Q1 2012	84	1.561	-392	1.253
Segment assets	Q1-Q1 2013	12.574	21.425	35.242	69.242
	Q1-Q1 2012	16.178	21.777	29.114	67.069
Investment in an associate	Q1-Q1 2013	0	54	0	54
	Q1-Q1 2012	0	54	0	54
Segment liabilities	Q1-Q1 2013	11.647	19.062	2.661	33.370
	Q1-Q1 2012	14.404	17.076	2.261	33.740
Investments in property, plant and equipment and intangible assets	Q1-Q1 2013	82	230	0	313
	Q1-Q1 2012	463	871	0	1.334
Amortization and depreciation	Q1-Q1 2013	184	404	0	587
	Q1-Q1 2012	223	435	0	658

EIM = Enterprise Information Management; PLM = Product Lifecycle Management

CENIT Aktiengesellschaft

Group Segment Report by Region (in accordance with IFRSs) for the period from January 1 to March 31, 2013 (unaudited)

in EUR k		Germany	Switzerland	North America	Romania	France	Japan	not allocated	Consolidation	Group
Internal revenue	Q1-Q1 2013	1.664	30	169	180	270	0	0	-2.313	0
	Q1-Q1 2012	2.061	17	159	98	127	12	0	-2.474	0
External revenue	Q1-Q1 2013	26.837	2.476	1.989	202	0	312	0	0	31.816
	Q1-Q1 2012	23.376	3.070	2.293	298	0	85	0	0	29.122
Segment assets	Q1-Q1 2013	30.143	3.875	2.599	243	96	377	35.242	-3.333	69.242
	Q1-Q1 2012	32.488	5.179	2.664	249	57	117	29.114	-2.800	67.069
Investment in an associate	Q1-Q1 2013	54	0	0	0	0	0	0	0	54
	Q1-Q1 2012	54	0	0	0	0	0	0	0	54
Investments in property, plant and equipment and intangible assets	Q1-Q1 2013	283	2	2	12	14	0	0	0	313
	Q1-Q1 2012	1.294	2	13	18	6	0	0	0	1.333

DIRECTORS' HOLDING:

Number of shares as at March 31st, 2013

Total number of shares : 8.367.758

Management Board:

Kurt Bengel: 6.000

Matthias Schmidt: 1.000

Supervisory Board:

Andreas Schmidt: 191.792

Hubert Leypoldt: 1.600

Andreas Karrer: 1.000

Financial Calendar:

May 31st, 2013	Annual General Meeting
August 13th, 2013	6 Months Report
September 5th, 2013	Capital Market Conference, Zürich
November 8th, 2013	9 Months Report
November 11th-13th, 2013	German Equity Forum, Frankfurt
December 4th-5th, 2013	Capital Market Conference, Munich



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