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Chosen statements, Q4 2005

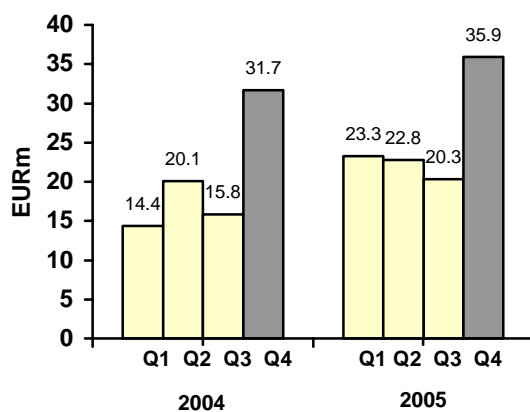
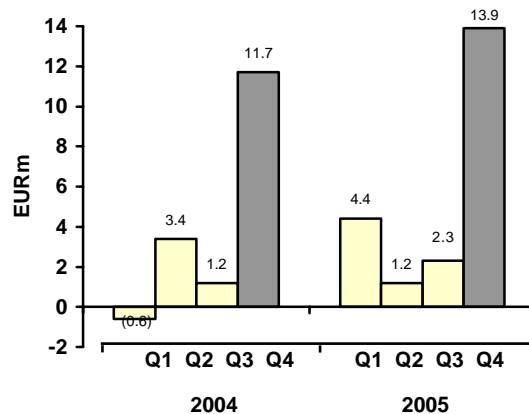
Today, SimCorp's Board of Directors reviewed and approved the Group's annual report 2005.

As a service to investors and analysts SimCorp has prepared the enclosed statements for Q4 2005. It is not an actual quarterly report, but the statements include the same graphic and tables as are usually included in the company's quarterly reports.

SimCorp's annual report is available on SimCorp's web site www.simcorp.com.

**Group financial highlights**

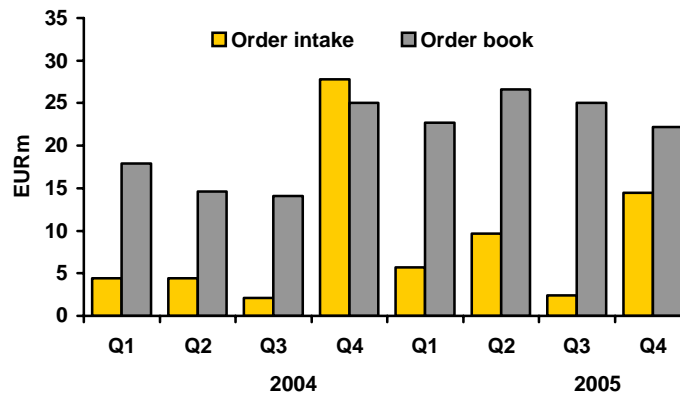
| (EURm) | 2005 Q4 | 2004 Q4 | 2005 12M | 2004 12M |
|---|------------|------------|-------------|-------------|
| Income | | | | |
| Revenue | 35.9 | 31.7 | 102.3 | 82.0 |
| Earnings before interest and tax (EBIT) | 13.9 | 11.7 | 21.8 | 15.6 |
| Net financial items | 0.3 | 0.3 | 1.1 | 0.8 |
| Profit/(loss) on ordinary activities before tax | 14.2 | 11.9 | 22.9 | 16.4 |
| Profit/(loss) for the period | 10.4 | 9.6 | 16.2 | 12.0 |
| Balance sheet | | | | |
| Total assets | 104.8 | 97.0 | 104.8 | 97.0 |
| Equity | 77.8 | 72.7 | 77.8 | 72.7 |
| Cash flows | | | | |
| - cash from/(used in) operating activities | 5.8 | 7.1 | 26.1 | 11.8 |
| - cash from/(used in) investing activities | (0.8) | 0.0 | (6.1) | (1.6) |
| Key ratios | | | | |
| Earnings per share (EUR) | 2.2 | 2.0 | 3.4 | 2.5 |
| Earnings per share diluted (EUR) | 2.2 | 2.0 | 3.4 | 2.5 |
| EBIT margin (%) | 38.8 | 36.8 | 21.4 | 19.0 |
| Cash flow per share – CFPS (EUR) | 1.2 | 1.5 | 5.4 | 2.5 |
| Return on equity (% p.a.) | 57.2 | 56.6 | 20.7 | 17.8 |
| Solvency ratio (%) | 74.2 | 74.9 | 74.2 | 74.9 |
| Marked cap 31 December (EURm) | 461.9 | 272.7 | 461.9 | 272.7 |

Revenue,
2004-2005EBIT,
2004-2005

The income statement, balance sheet and other financial data as of and for the three months ended 31 December 2005 are annexed to this announcement. The interim financial statements are unaudited and have been prepared in accordance with the company's new accounting policies as applied in the consolidated financial statements for 2005 and as described in the 2004 annual report. Any comparative figures in respect of 2004 in this report have been restated to reflect the new accounting policies.



SimCorp Dimension, quarterly order intake and order book
(aggregated new licences and add-on licences),
2004-2005



Order intake and order book performance, Q4 2005

| Product | Customers, 31 December | | Total order intake *) | Order book, 31 December *) | | |
|-------------------|------------------------|------------------------|-----------------------|----------------------------|-----------|------------|
| | Total | - of which operational | EURm | DKKm | Growth 3M | Growth 12M |
| SimCorp Dimension | 133 | 122 | 14,5 | 22,2 | (11%) | (11%) |
| IT/2 | 152 | 141 | 0,2 | 0,1 | (21%) | 134% |

*) Order intake and order book include licences to new customers as well as add-on licences to existing customers.

**Consolidated income statement***1 October - 31 December, EUR '000*

| | 2005 | 2004 |
|---|---------------|---------------|
| Revenue | 35,860 | 31,711 |
| Cost of sales | 8,276 | 8,429 |
| Gross profit/(loss) | 27,584 | 23,282 |
| Research and development costs | 6,291 | 5,831 |
| Sales and distribution costs | 3,947 | 3,444 |
| Administrative expenses | 3,451 | 2,357 |
| Profit/(loss) from ordinary operating activities | 13,895 | 11,650 |
| Other operating income | 30 | 31 |
| Other operating expenses | (1) | 15 |
| Earnings before interest and tax (EBIT) | 13,924 | 11,666 |
| Share of profit/(loss) for the period in associated companies | 38 | 0 |
| Financial income | 757 | 166 |
| Financial expenses | 496 | (89) |
| Profit/(loss) from ordinary activities before tax | 14,223 | 11,921 |
| Tax on profit/(loss) from ordinary activities | 3,802 | 2,321 |
| Net profit/(loss) for the period | 10,421 | 9,600 |

**Consolidated cash flow statement***1 October - 31 December, EUR '000*

| | 2005 | 2004 |
|--|---------------|---------------|
| Profit/(loss) before minority interests | 10,421 | 9,599 |
| Adjustments | 2,884 | 2,934 |
| Changes in working capital | (6,645) | (4,961) |
| Cash flow from/(used in) operating activities before financial items | 6,660 | 7,572 |
| Financial income received | 489 | 70 |
| Financial expenses paid | (496) | 89 |
| Income taxes paid | (619) | (435) |
| Net cash flow from/(used in) operating activities | 6,034 | 7,296 |
| Investment in subsidiaries | (1,040) | 0 |
| Purchase of intangible fixed assets | 331 | 0 |
| Purchase of property, plant and equipment | (115) | (148) |
| Sale of property, plant and equipment | 38 | 168 |
| Purchase of investments | (12) | (36) |
| Sale of investments | 4 | (2) |
| Net cash flow from/(used in) investing activities | (794) | (18) |
| Change in liquidity from/(used in) operating and investing activities | 5,240 | 7,278 |
| Change in cash and cash equivalents | 5,240 | 7,278 |
| Cash and cash equivalents at 1 October | 32,786 | 37,148 |
| Foreign exchange adjustment of cash and cash equivalents | (115) | (130) |
| Cash and cash equivalents at 31 December | 37,911 | 44,296 |



Key ratios

1 October - 31 December

| | 2005 | 2004 |
|---|-----------|-----------|
| EBIT margin (%) | 38.8 | 36.8 |
| ROIC (%) | 151.9 | 142.1 |
| Debtor turnover rate (x) | 8.7 | 7.2 |
| Solvency ratio (%) | 74.2 | 74.9 |
| Revenue/invested capital (x) | 6.1 | 5.0 |
| Return on equity (% p.a.) | 57.2 | 56.6 |
| Share related ratios | | |
| Earnings per share – EPS (EUR) | 2.2 | 2.0 |
| Earnings per share – diluted EPS (EUR) | 2.2 | 2.0 |
| Cash flow per share – CFPS (EUR) | 1.2 | 1.5 |
| Net value per share – BVPS (EUR) | 16.2 | 15.2 |
| Share price end of period (DKK) | 700.79 | 417.96 |
| Share price/net value per share – P/BV (EUR) | 5.8 | 3.7 |
| Average number of shares – diluted | 4.834.007 | 4.789.237 |
| EV/EBIT | 27.2 | 17.4 |
| Employee related data | | |
| Average number of employees | 632 | 531 |
| Annualised revenue per employee (EUR '000) | 227 | 239 |
| Profit/(loss) from operating activities per employee (EUR '000) | 22.0 | 22.0 |

Changes in equity

1 October - 31 December, EUR '000

| | Share capital | Retained earnings | Dividend | Total equity |
|--------------------------|---------------|-------------------|---------------|---------------|
| At 1 October | 6,611 | 61,196 | 0 | 67,807 |
| Profit for the period | 0 | 10,419 | 0 | 10,419 |
| Exchange rate adjustment | (6) | (185) | 0 | (191) |
| Changes in equity | 0 | (217) | 0 | (217) |
| Proposed dividend | 0 | (15,418) | 15,418 | 0 |
| At 31 December | 6,605 | 55,795 | 15,418 | 77,818 |

**Geographical revenue structure***1 October - 31 December, EUR '000*

| | 2005 | | 2004 | |
|-------------------------|---------------|--------------|---------------|--------------|
| | Amount | Distribution | Amount | Distribution |
| Nordic region | 8,226 | 23% | 9,799 | 31% |
| Germany and Switzerland | 12,372 | 35% | 14,367 | 45% |
| UK and Ireland | 2,987 | 8% | 1,352 | 4% |
| Benelux | 6,441 | 18% | 4,005 | 13% |
| Other markets | 5,834 | 16% | 2,188 | 7% |
| Total income | 35,860 | 100% | 31,711 | 100% |