
Synchronizing Healthcare

3rd quarter 2012 – Conference Call

Christian B. Teig, CFO
14 November, 2012



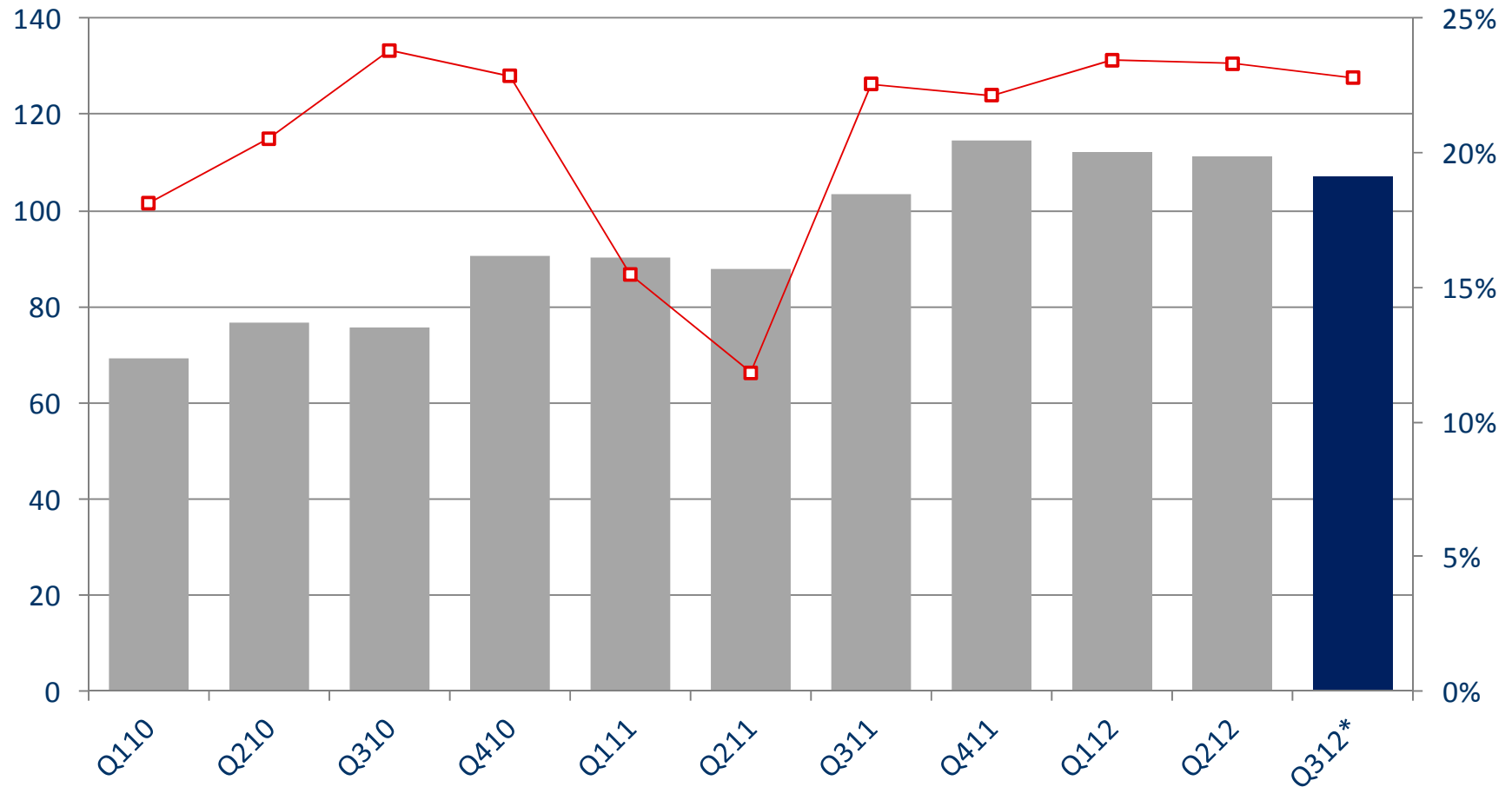
Key figures third quarter 2012

€ M	Q3 12	Q3 11	Change	2011
Revenue	107.0	103.3	4%	396.6
EBITDA	24.4	23.3	5%	73.1
EBIT	14.8	13.7		36.7
EBT	8.8	9.1		25.2
Net income	5.6	5.1		9.3
EPS (€)	0.11	0.10		0.18
Cash net income*	12.6	11.0		35.8
Cash net income per share (€)	0.25	0.22		0.72

* Net income before minority interest plus amortization of intangible assets less amortization on in-house capitalized software

2010 – 2012 per quarter

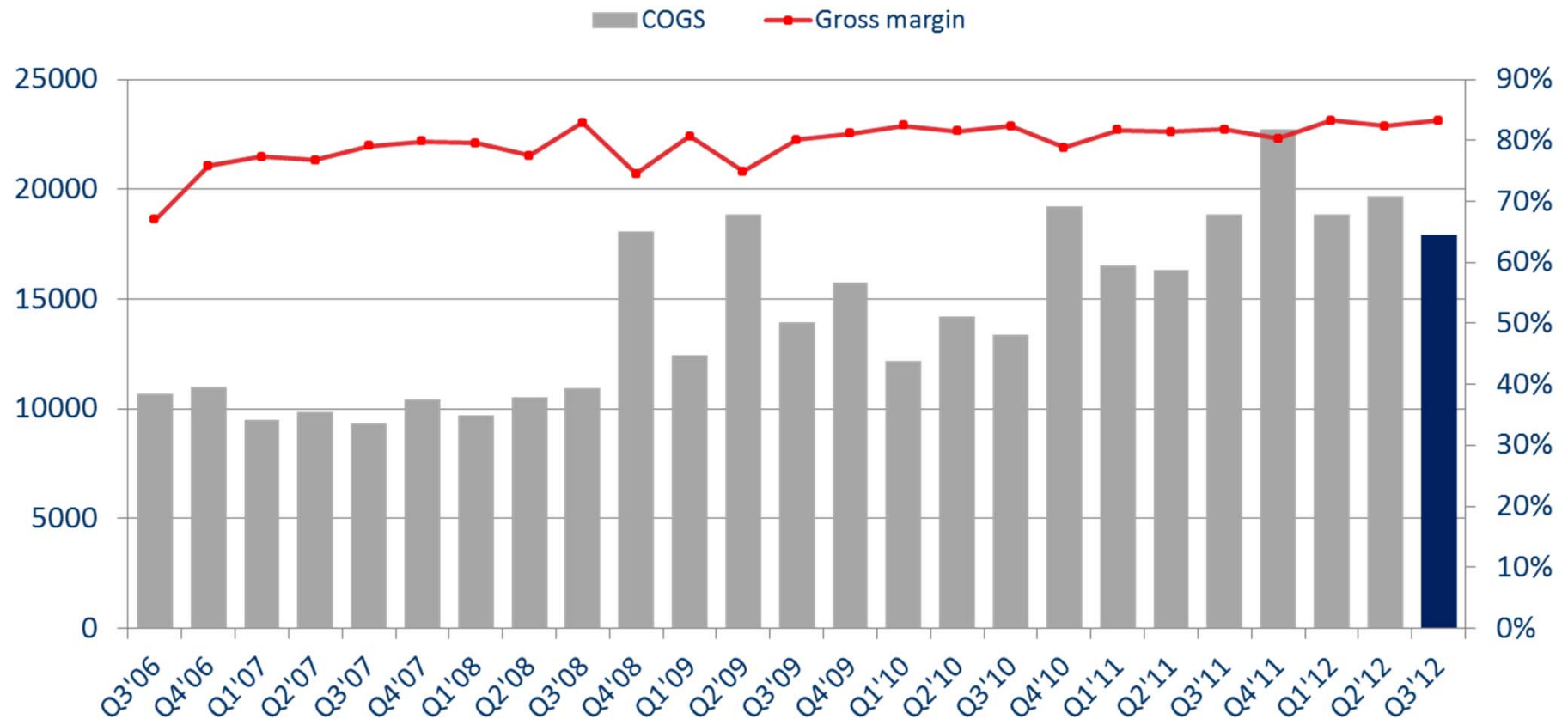
Revenue (€ M) / profitability (EBITDA%)



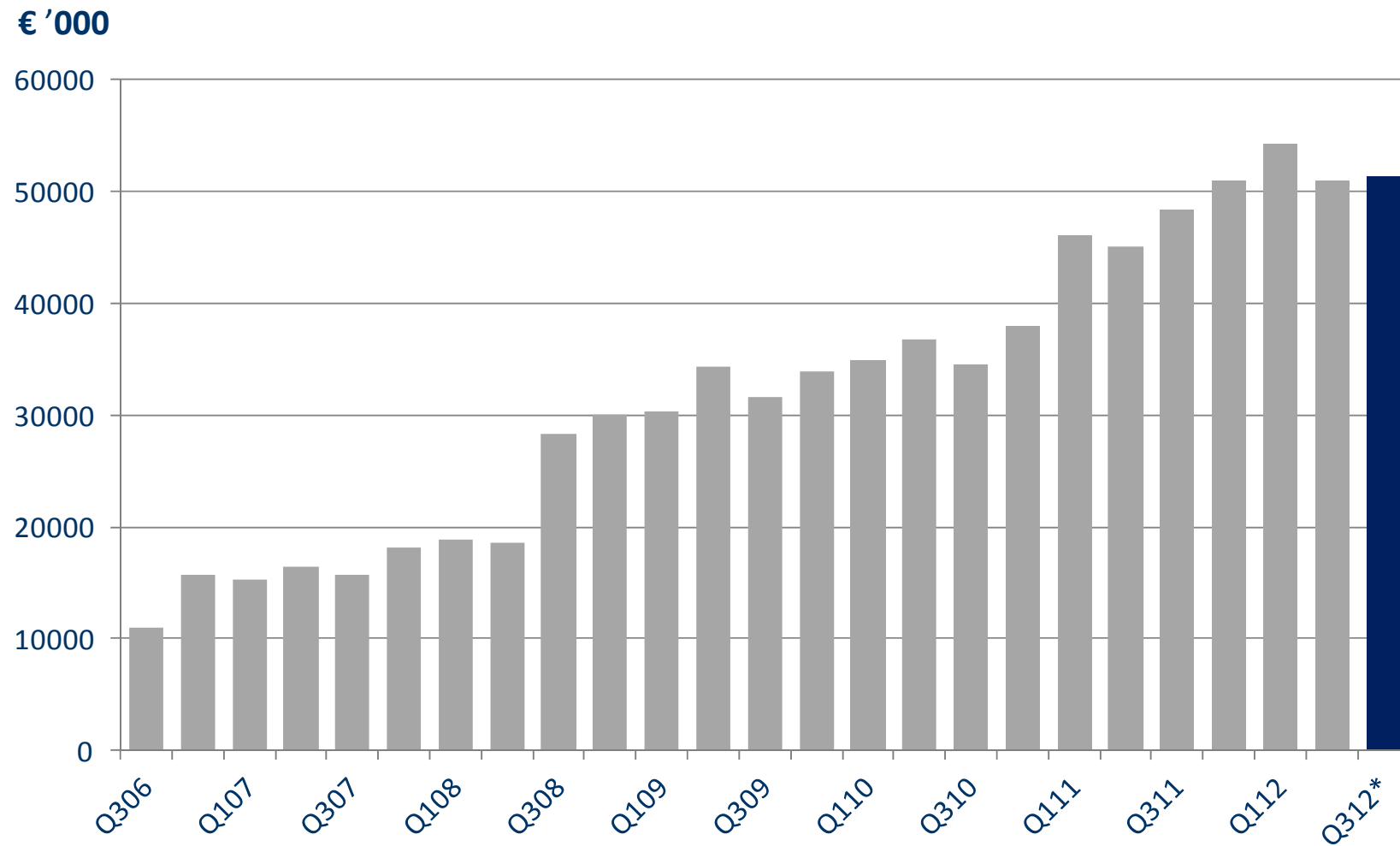
* Includes EUR 1.5 million restructuring charge in The Netherlands

COGS and gross margin

Cost of goods sold and gross margin (€ '000 / percent)



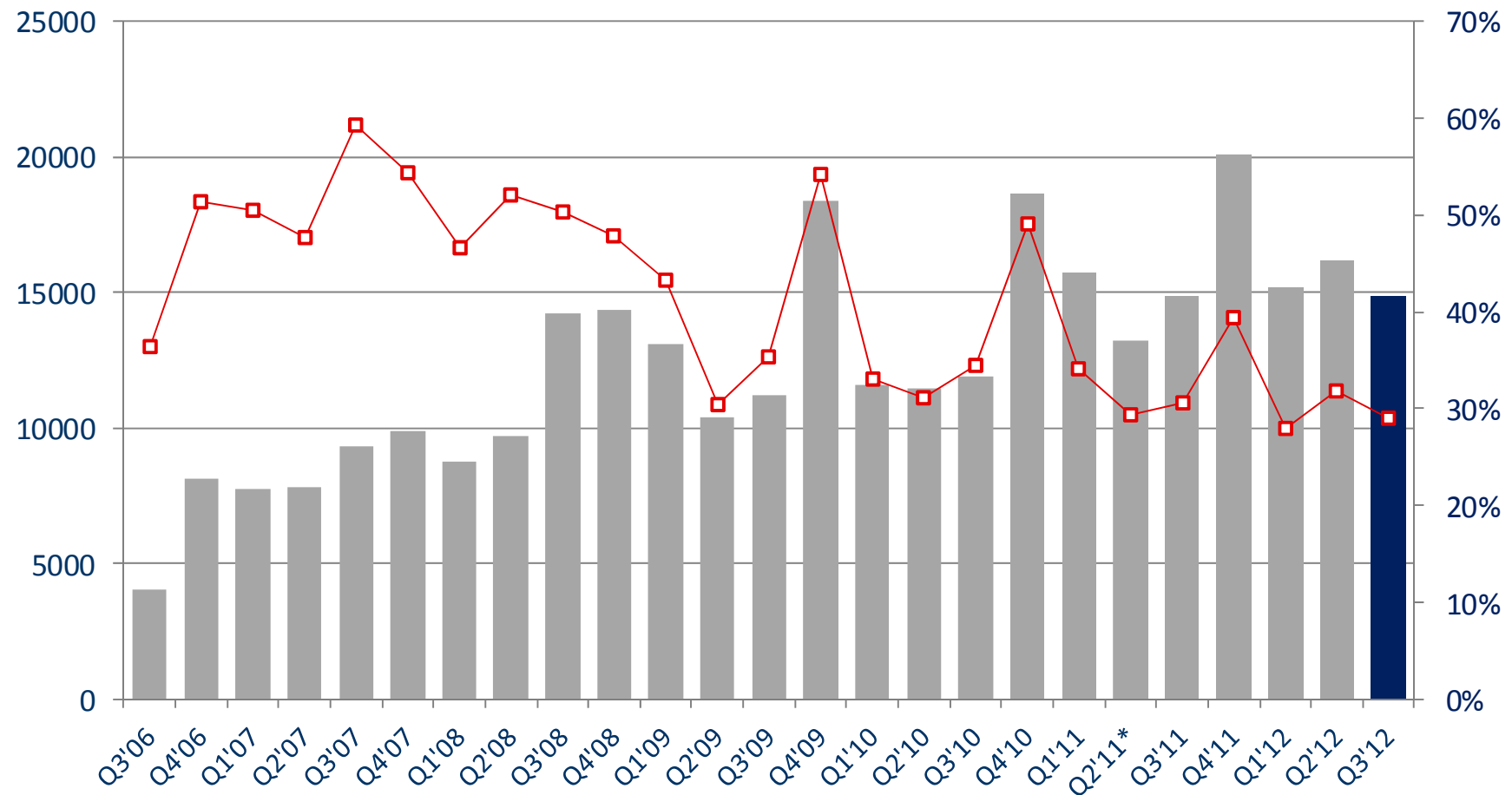
Personnel expenses



* Includes EUR 1.5 million restructuring charge in The Netherlands

Other expenses

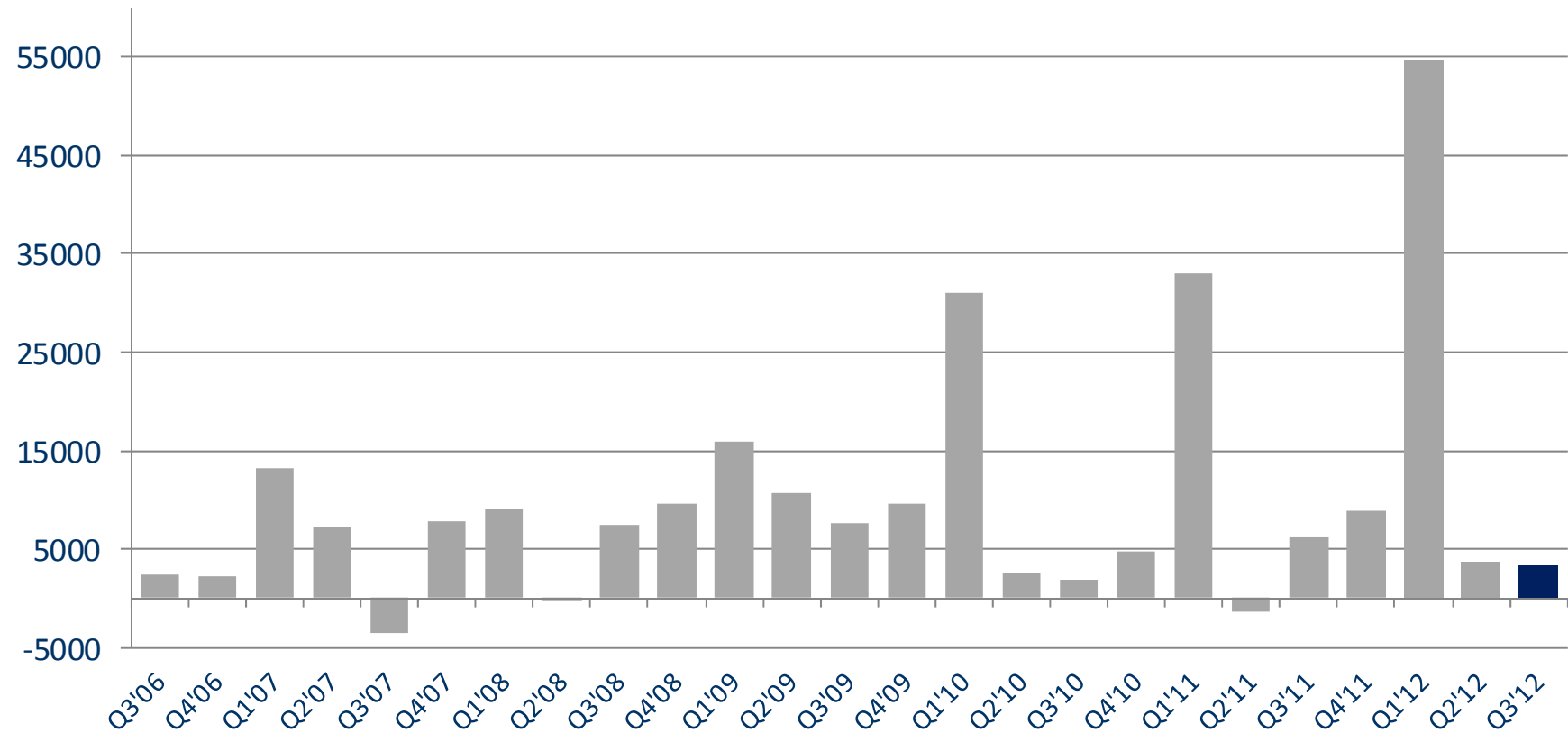
Other expenses (€ '000) / percent of personnel expenses



* Excluding one-off Lauer-Fischer acquisition costs

Operating cash flow

€ '000

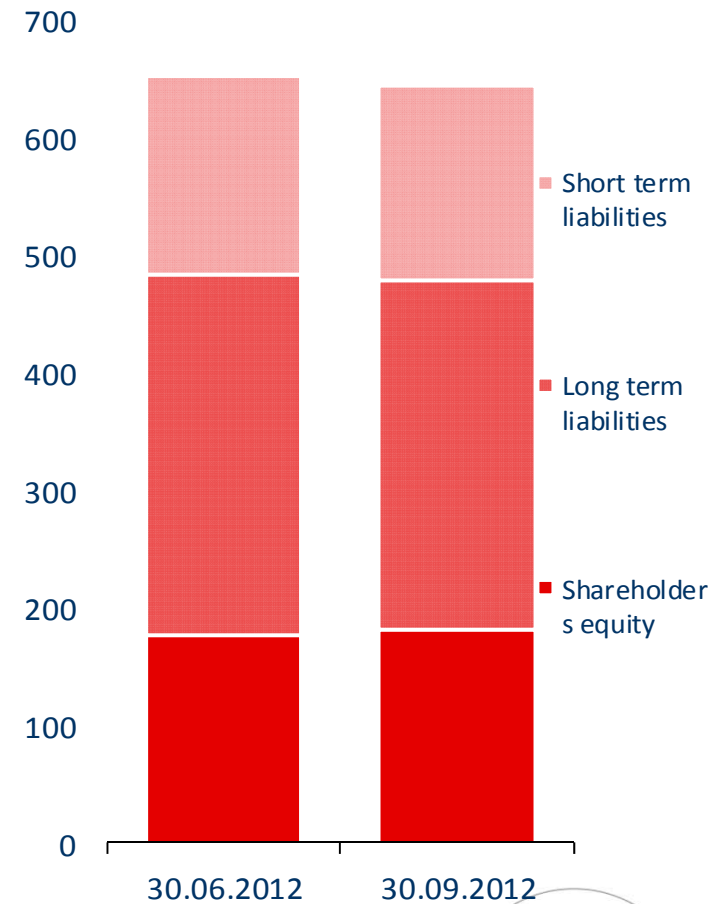
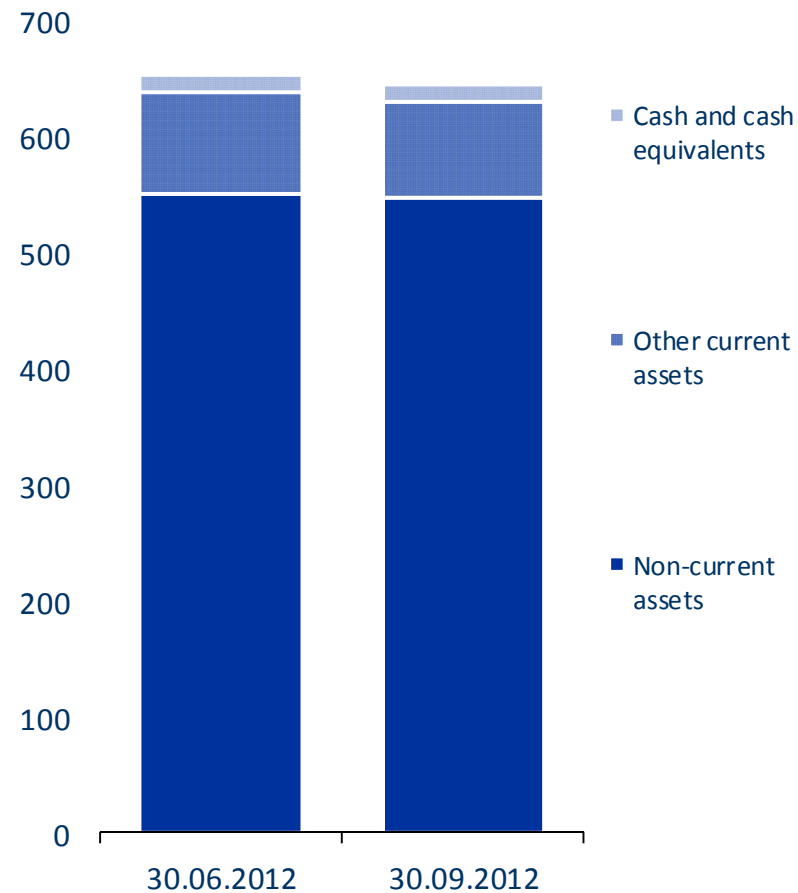


Capital expenditure

€ M	Q3 2012
Capitalized in-house services and other intangible assets	1.6
Office buildings and property	1.1
Other property and equipment	0.6
Sum	3.3

Statement of financial position

€ M



Segments



Health Provider Services I (HPS I)

- Ambulatory Information Systems
- Pharmacy Information Systems

~70% of revenue



Health Provider Services II (HPS II)

- Hospital Information Systems

~15% of revenue



Health Connectivity Services (HCS)

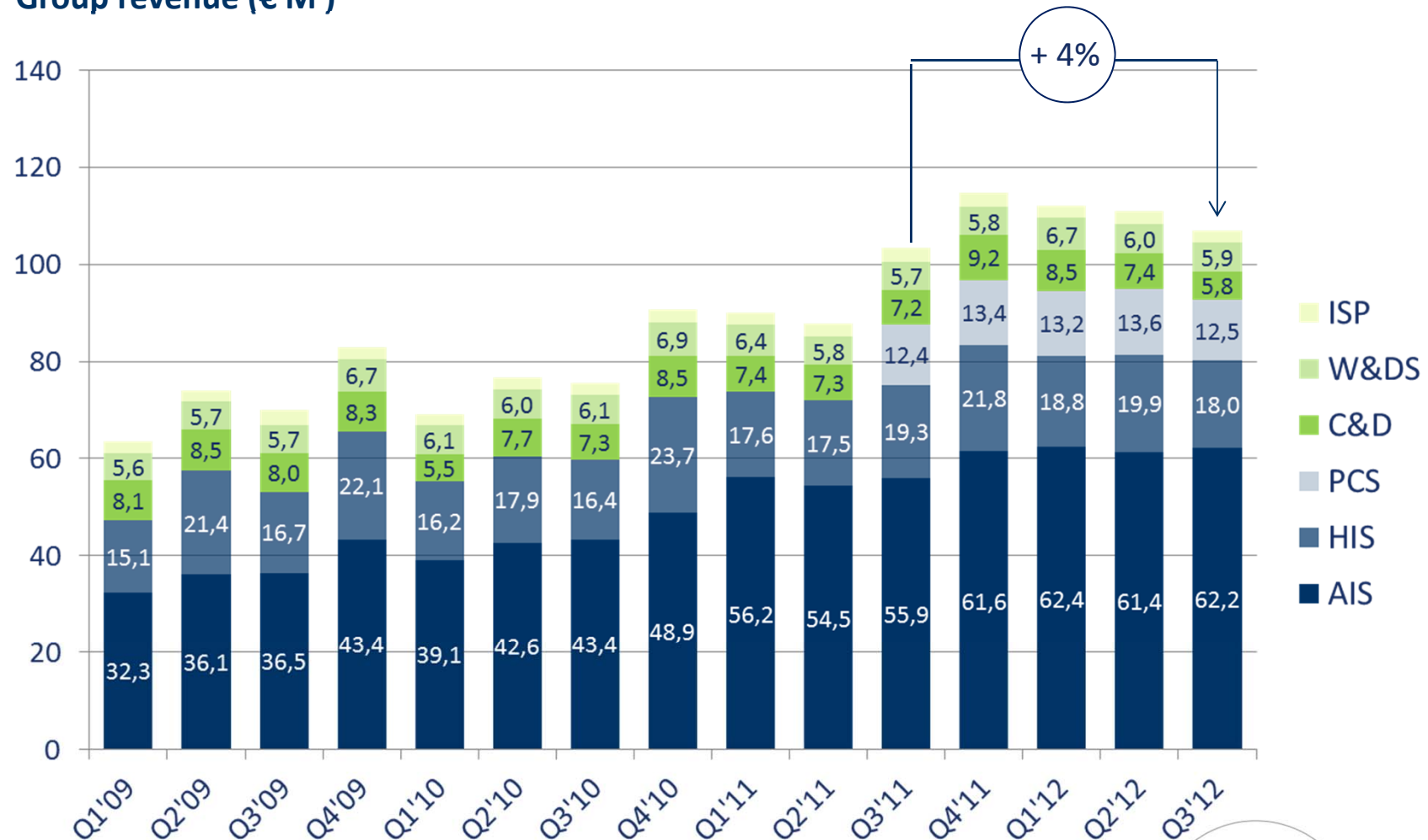
- Communication & Data
- Workflow & Decision Support
- ISP

~15% of revenue



Sequential revenue development

Group revenue (€ M)



First time consolidated revenue

	Revenue Q3 2012 (m€)	Sub-segment
Microbais	2.5	AIS
Effepieffe	0.4	AIS
SUM	2.9	

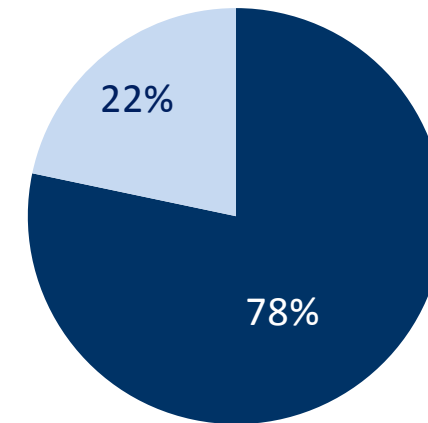
AIS development

	€ M	%
Revenue Q3 2011	55.9	
Acquisitions	2.9	5%
Organic growth	3.4	6%
Revenue Q3 2012	62.2	11%



AIS revenue Q3 2012

100% = 62.2 € M



■ Recurring service fees ■ Non-recurring sales

- The organic growth primarily comes from new value-added products and services sold to existing customers
- Revenue in the US was EUR 11.6 million (USD 14.5 million), up from EUR 10.2 million (USD 14.4 million) in Q3 2011

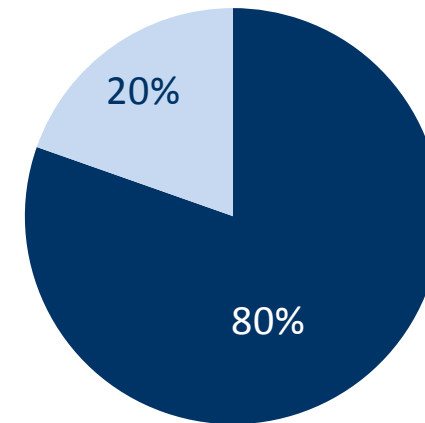
PCS development

	€ M	%
Revenue Q3 2011	12.4	
Acquisitions	0	
Organic growth	0.1	1%
Revenue Q3 2012	12.5	



PCS revenue Q3 2012

100% = 12.5 € M



■ Recurring service fees ■ Non-recurring sales

- Slower quarter for incremental sales compared to the first half of 2012
- Recurring service fees consist of software and hardware maintenance, software and hardware rental contracts, server hosting and other hosted services

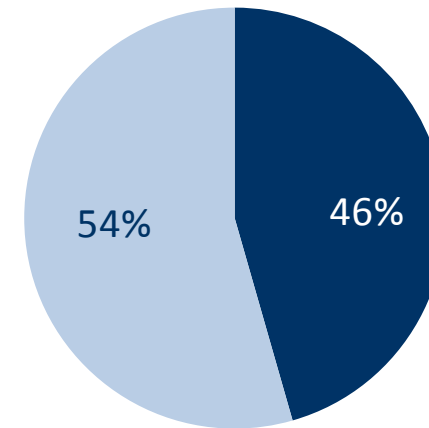
HIS development

	€ M	%
Revenue Q3 2011	19.3	
Acquisitions	0	
Organic growth	-1.3	-7 %
Revenue Q3 2012	18.0	-7 %



HIS revenue Q3 2012

100% = 18.0 € M

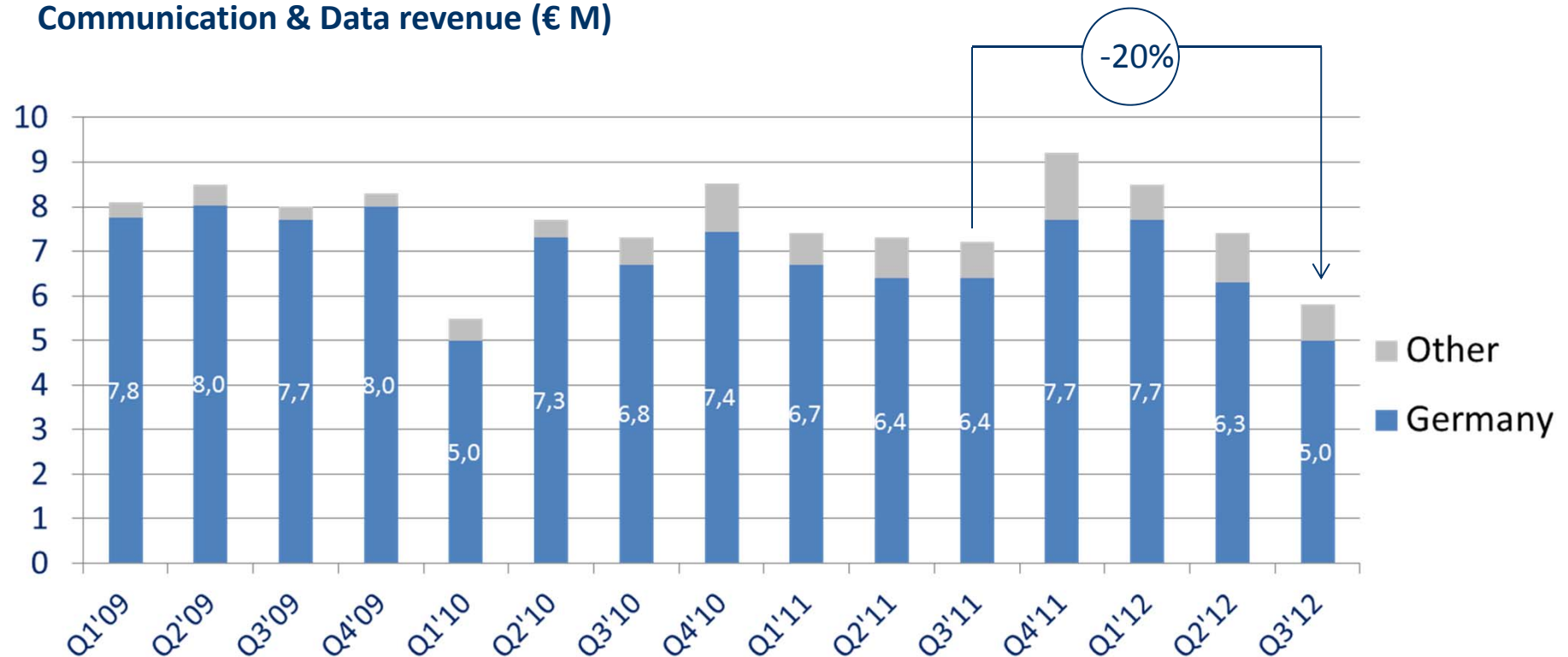


■ Recurring service fees ■ Non-recurring sales

- Reduced volume of orders for third party hardware and software components
- Relatively low revenue realized in the quarter from long-term projects under percentage of completion accounting

Communication & Data development

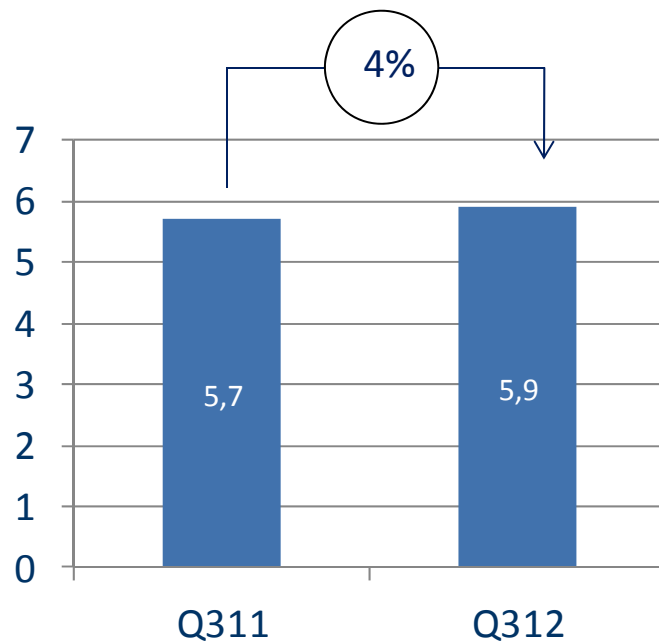
Communication & Data revenue (€ M)



- As expected, new KBV software certification rules reduce C&D revenue by EUR 1.5 million in the third quarter compared to the same period last year
- In the fourth quarter C&D revenue is expected to be again EUR 1.5 million lower than the same period last year

Workflow & Decision Support development

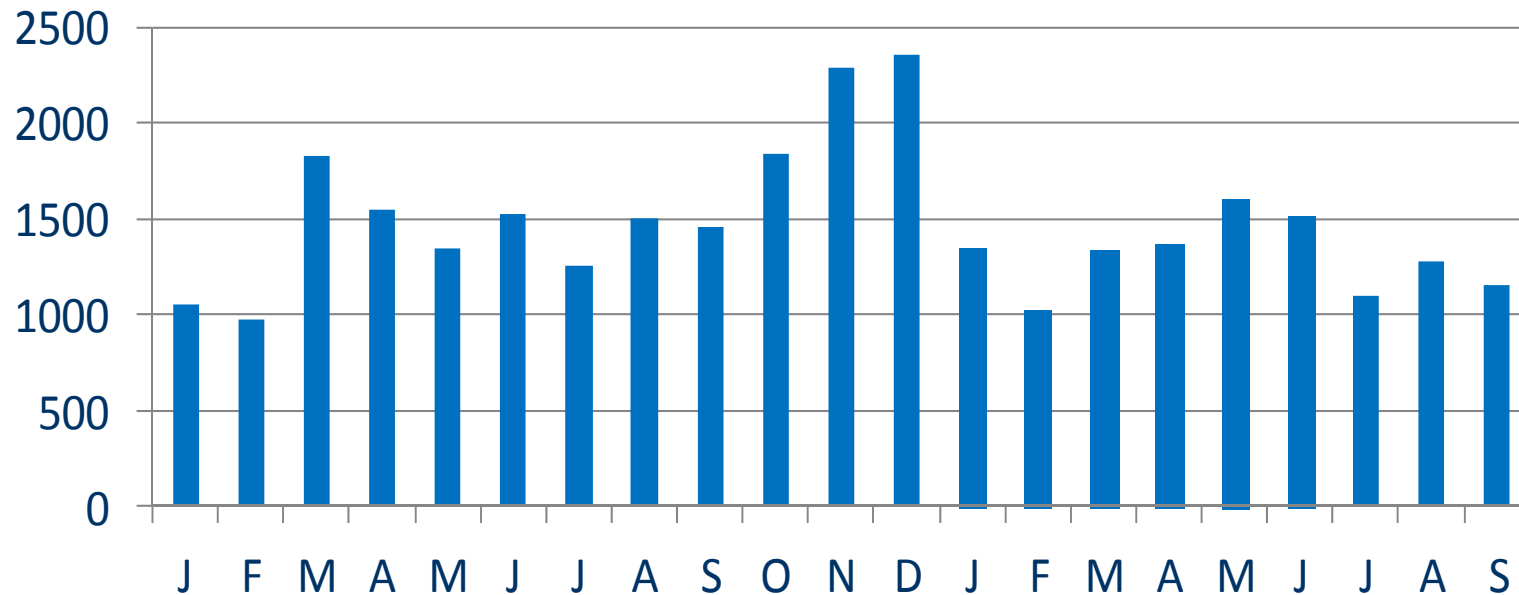
Workflow & Decision Support revenue (€ M)



- Growth in products and services to health insurance companies in Germany continues at a slow pace.
- No significant new developments during the third quarter of 2012.

US development – 3rd quarter 2012

Bookings (sales) per month in USA (USD t)



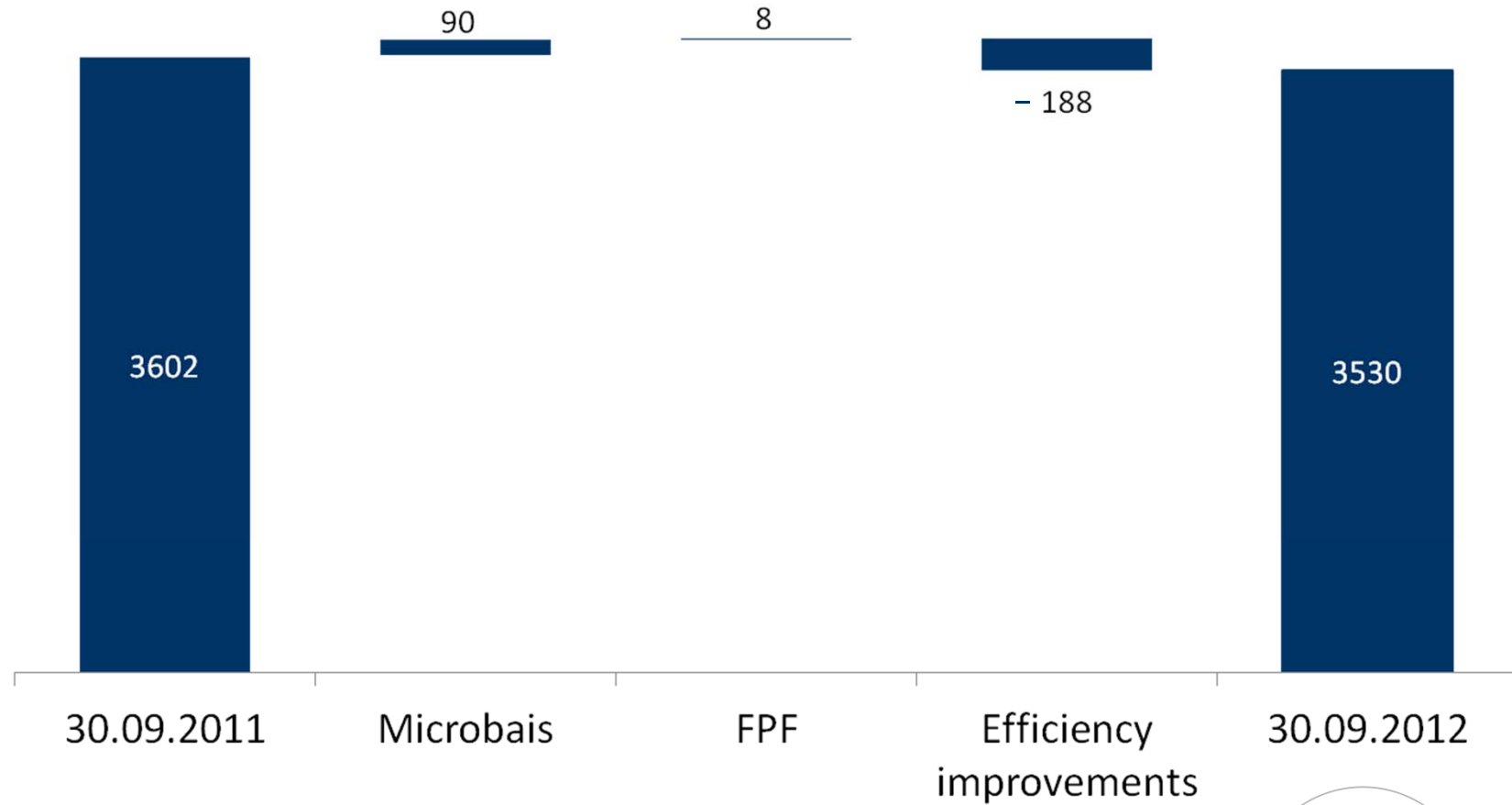
- Compared to the first half of the year, the market in the United States went through a slow period in the third quarter as was experienced by many market participants.
- In terms of sales and order bookings, the outcome in the third quarter came in below the same period last year
- With the current order backlog and momentum , CompuGroup now forecasts a flat year-on-year revenue development at constant exchange rates also in the fourth quarter 2012

Adapted AIS business model

- Following the new software certification rules from the KBV, a software maintenance increase has been introduced to all physician AIS customers in Germany
 - Approximately 43,800 customers / 69,400 doctors
- ipC3 will no longer be offered for free to 3rd party software vendors and CGM will for the future charge a maintenance and support fee to all re-sellers of CGM drug prescribing databases
 - Today covering an estimated 25,000 physicians which use AIS software from competitors of CGM
- The minimum price (basic version with online update) is expected to approximately cover the revenue loss in Communication & Data related to the new KBV software certification rules
- The new maintenance price will be effective beginning in the 4th quarter 2012

Efficiency programs last 12 months

Number of employees in Group companies



Guidance 2012 reaffirmed

- CompuGroup Medical reaffirms the outlook for 2012 presented in the financial report for the second quarter 2012:
 - Revenue is expected to be in the range of EUR 450 million to EUR 460 million
 - Operating income (EBITDA) is expected to be in the range of EUR 100 million to EUR 105 million
- The guidance for 2012 represents management's best estimate of the market conditions that will exist in 2012 and how the business segments of CompuGroup Medical will perform in this environment
- The guidance does not include revenue and costs associated with potential and currently undetermined further acquisitions during 2012

Financial calendar 2012 / 2013

November 14, 2012	Interim report Q3 2012 Analyst conference
February 1, 2013	Preliminary Q4 / Full year report 2012
March 28, 2013	Annual report 2012
May 3, 2013	Interim report Q1 2013
May 15, 2013	Annual general meeting, Koblenz
August 8, 2013	Interim report Q2 2013
November 20, 2013	Interim report Q3 2013 Analyst conference

Q&A session

If you would like to raise questions, please press ***1** on your telephone

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