



## Financial Performance

**We are a leading supplier of solutions for voice and multimedia value-added services to service providers and carriers, including many of the world's largest mobile and fixed network operators. At the core of our business is our research and development which focuses on enabling profitable services based**

We want to be the vendor behind the most profitable voice and multimedia services. This means having the right solution to fit market demands, with the shortest possible time to market and at the best possible commercial conditions.

We keep our costs low so that we are always one of the price leaders and maintain profitability and financial independence. The critical indicators of this are of course our margin, earnings and cash flow. We always place a greater emphasis on improving profitability than on sales growth.

The parent company of the ECT Group, the European Computer Telecoms AG, is an unlisted, public company in Germany with a subscribed capital of 2.5 million Euro. Our consolidated financial reports are prepared by Ernst & Young and our annual reports are audited. The audited consolidated annual report for 2009 is available upon request.

After a solid performance in 2008, we achieved best-in-class margins in 2009 by further improving our cost leadership significantly. We financed operational and development activities almost exclusively from our positive cash flow.

	2008	2009	Jan. – June 2010*
Total Revenue:	15.933.334 €	18.663.547 €	8.366.715 €
Gross Profit:	13.496.019 €	14.614.533 €	7.779.625 €
Total Overhead:	12.594.854 €	13.000.873 €	6.600.987 €
EBITDA:	901.165 €	1.613.660 €	1.278.638 €
EBIT:	421.768 €	1.238.646 €	1.018.282 €

We see good opportunities for our company in the current phase of economic weakness. As we possess products whose quality levels have been tried and tested in the field by leading network operators, have optimized our cost structures and offer the greatest cost effectiveness among our competitors, we see opportunities in the recession to continue to build on our competitive position.



\*The figures for 2010 are preliminary and therefore subject to change.