

Utimaco increases revenues and result in the 2nd quarter of the financial year 2003/2004

- EBIT margin increased to 21 per cent
- Considerable growth in license business

Oberursel , 26th January 2004 - In the second quarter (October - December) of the financial year 2003/2004 Utimaco Safeware has continued its positive business development. In the second quarter the EBIT margin was increased to 21 per cent after 8 per cent in the first quarter of the current financial year. After 6 months the operation result amounted to Euro 2,0 million (previous period Euro -0,3 million).

In the second quarter the license business grew by 31 per cent. Total revenues amounted to Euro 7,4 million in the second quarter (previous period Euro 7,2 million). In the first 6 months (July – December) of the financial year revenues of Euro 13,6 million were achieved (previous period Euro 13,1 million).

After 6 months of the actual financial year Utimaco expects earnings per share (EPS diluted) amounting to 9 Cent compared with -4 Cent in the previous period.

In the first 6 months of the actual financial year a positive operating cash flow was achieved. With liquid assets amounting to Euro 13,8 Mio. by December 31, 2003, Utimaco Safeware has considerable financial resources, providing a solid basis for pushing forward the implementation of the company's strategy.

The final results of the second quarter will be published with the quarterly report on February 23, 2004. The same day Utimaco will present the results during an analyst conference call.

Utimaco Safeware AG is one of the leading manufacturers of professional IT security solutions. The security technology and solutions developed by Utimaco Safeware protect the electronic data of companies and government bodies against unauthorized access and guarantee that business processes and administrative procedures in the electronic world are binding and confidential.