

# Presentation on interim figures Q1 2012

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# HIGHLIGHTS Q1 2012

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➔ Continuing **strong growth** in all segments; operational revenue up 16% gaining market shares

✓ Revenue: EUR 36.4 million

✓ EAT: EUR 0.4 million

➔ **Advertising** grew 17.8% (above average of 14.6% reported by Nielsen); EBIT swing from EUR -0.3 million to EUR 0.3 million

➔ **Transactions:** HolidayCheck grew by 21.2% compared to already strong Q1 2011; ElitePartner #1 in Germany, mid single digit growth and EBIT margin lift

➔ **EPS** EUR 0.01 compared to EUR 0.02 in Q1 2011 due to increased internationalisation and marketing spent (up EUR 3.7 million)

# Group figures TOMORROW FOCUS AG (IFRS)

In EUR million		Q1 2012	Q1 2011	Change
<b>1</b>	<b>Revenue</b>	<b>36.4</b>	31.3*	+16.2%
<b>2</b>	<b>EBITDA</b> EBITDA margin	<b>4.2</b> 11.5%	4.7 15.0%	-12.0%
<b>3</b>	<b>Depreciation</b>	<b>1.2</b>	1.2	
<b>4</b>	<b>EBIT</b> EBIT margin	<b>2.9</b> 8.0%	3.5 11.2%	-16.5%
<b>5</b>	<b>Financial result</b>	<b>-1.8</b>	-1.6	-9.3%
<b>6</b>	<b>EBT</b> EBT margin	<b>1.1</b> 3.0%	1.8 5.8%	-39.3%
<b>7</b>	<b>EAT</b>	<b>0.4</b>	1.0	-57.6%
<b>8</b>	<b>EPS (in EUR)</b>	<b>0.01</b>	0.02	-50.0%

\*adjusted for revenue of Q1 2011 of Adjug-Group; Adjug majority was sold in August 2011

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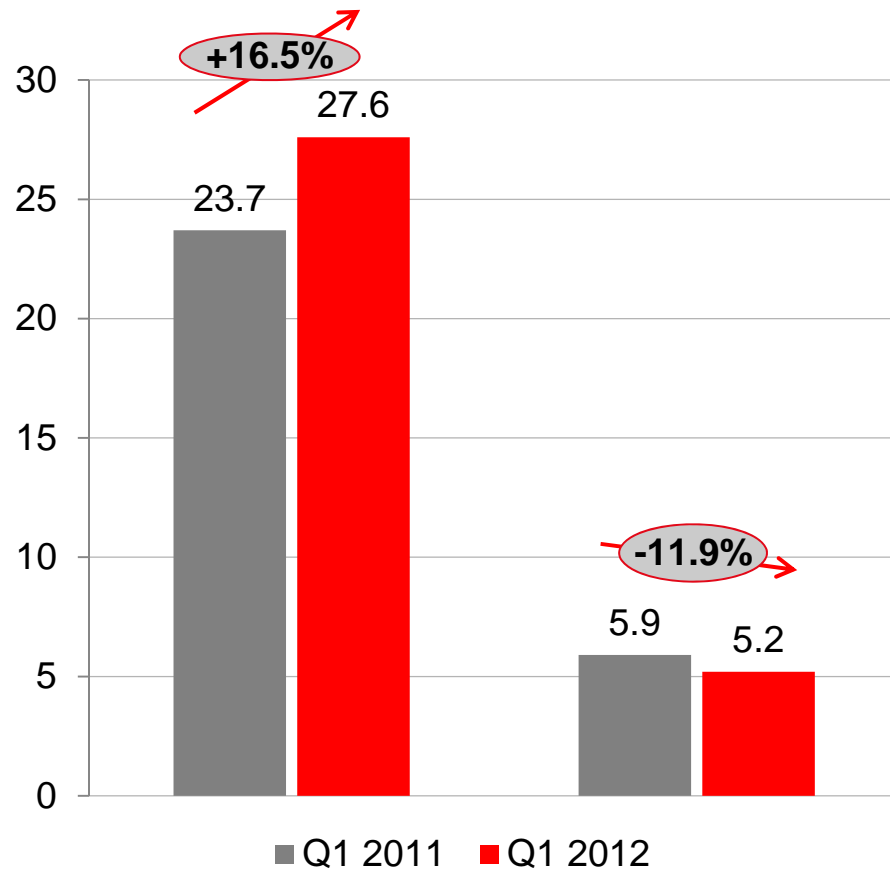
# Segments

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# The Transactions segment with further growth – HolidayCheck with higher invests in marketing and internationalisation

## Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



## Further growth, especially at HolidayCheck

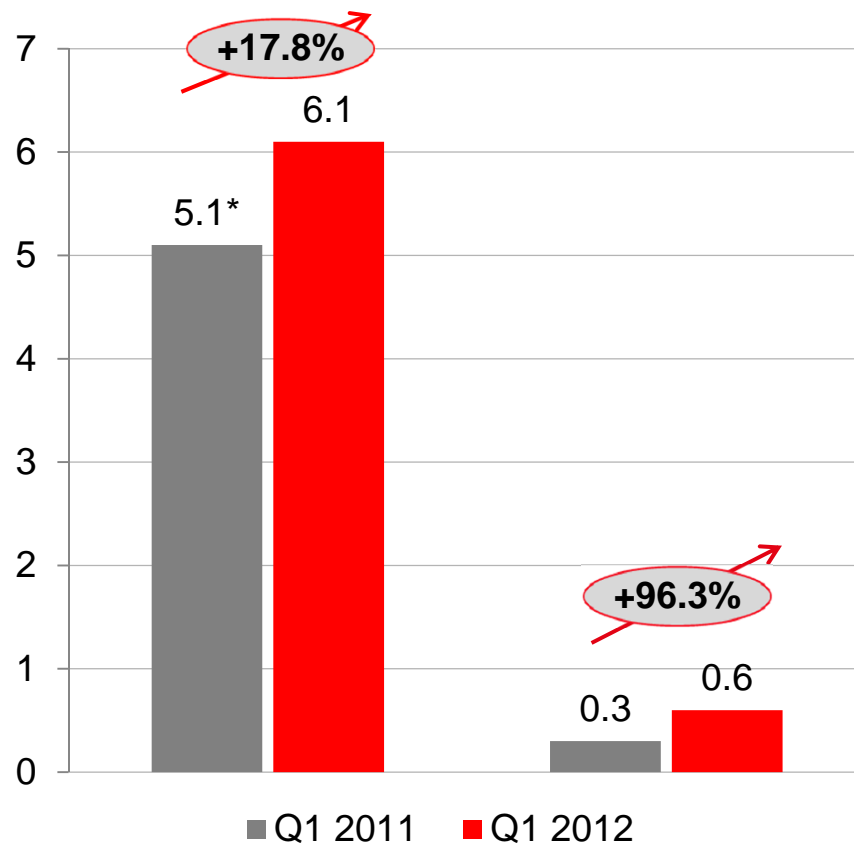
- EliteParter with single digit growth in revenue and growth in profits; #1 position in Germany
- HolidayCheck DACH: increasing market share in highly competitive market; marketing invests up EUR 2.9 million; result: further double digit revenue growth; strong #1 position
- HolidayCheck International: revenue up 100 percent; invests in internationalisation increased by EUR 0.8 million
- jameda.de: #1 position; stable transcription growth
- Financial consolidation of Tjingo.nl started in April

## Internationalisation with further invests and growing revenues

# Advertising segment: Ongoing growth in revenue and earnings - positive business development of TFM

## Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



\*adjusted for revenue of Adjug; Adjug was sold in August 2011

## Significant market growth in Q1/2012

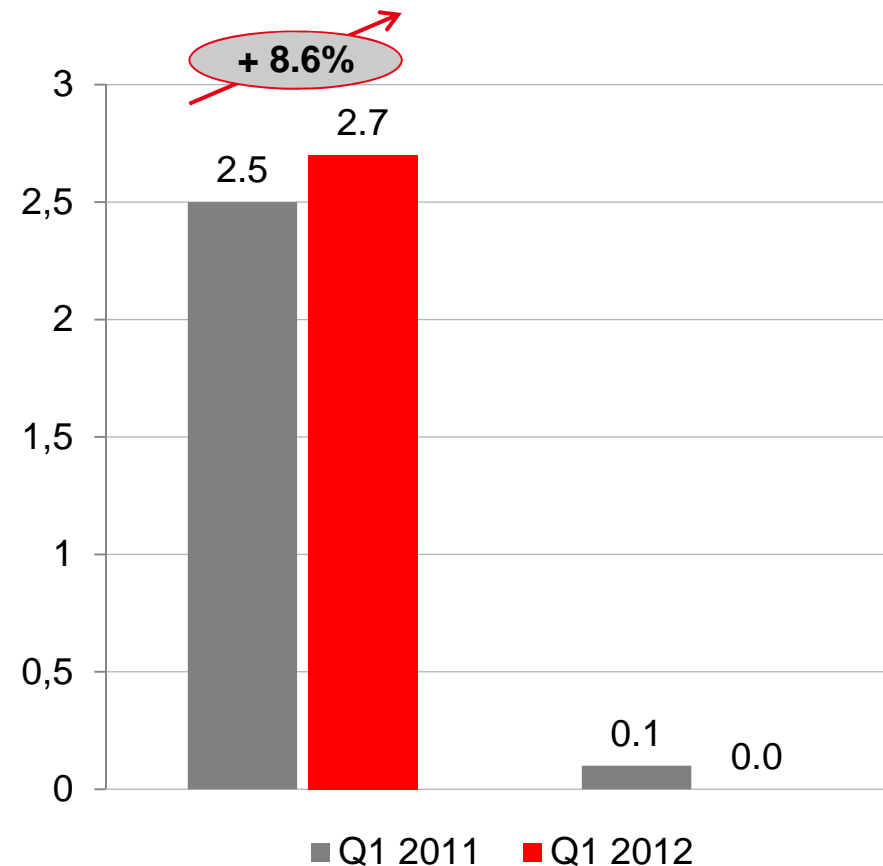
- Strong revenue growth of TOMORROW FOCUS Media GmbH;
- FOCUS Online with significant growth in reach: 10.4 million unique users in January 2012 (January 2011: 8.0 million u.u.)
- Finanzen100.de also on track: visits tripled in March (3.9 million visits) compared to last year
- Positive segment EBIT in seasonal weak Q1
- 2<sup>nd</sup> largest ad network in Germany with 60 percent reach

**Further growth in premium advertising expected to continue throughout the year**

# Technologies segment also with further growth – profitability development on track

## Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



## Segment is showing single digit growth

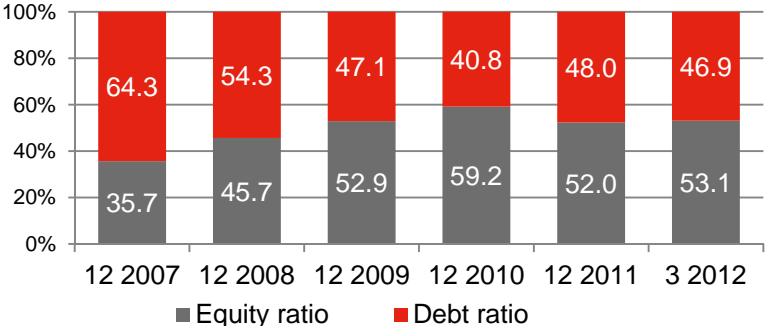
- Cellular: investments in Smart TV and participation TV; continuing focus on m-commerce
- TFT: external business development with growing order situation in e-commerce
- Overall revenue development as planned, earnings slightly below plan

**Transforming Technologies businesses from project to platform; increasing share auf maintenance and license revenues**

# Equity ratio creates financial scope for growth

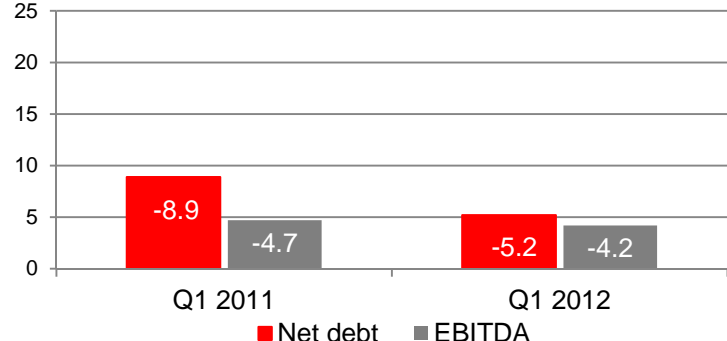
## Equity ratio vs. debt ratio 2007- 3/2012

In percent



## Net debt vs. EBITDA Q1 2011/2012

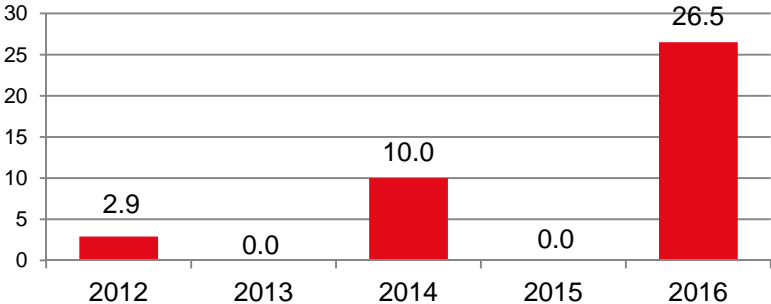
In EUR million



\* According to net debt definition of credit agreement

## Maturity of bank loans 2012 - 2016

In EUR million





## Our Strategy for 2012



## Further profitable growth in all segments expected

- Tjingo acquired as first target to accelerate HolidayCheck's internationalisation
- Currently two further due diligences in transactions business
- Continuing profitable organic growth in all segments
  - Finanzen100 and jameda are developing into profitable businesses with significant top line growth
  - Trading update for April encourages us that investing in further marketing in Q1 was the right decision

# Contact

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# Financial calendar 2012

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Date	Event	Location
23 May 2012 11 a.m.	Annual General Meeting	Munich Haus der Bayerischen Wirtschaft Max-Joseph-Str. 5
08 August 2012	Publication of interim report Q2/2012	Munich
24 – 26 Sept. 212	Presentation at the Goldman Sachs/ Berenberg Bank conference	Munich
08 November 2012	Publication of interim report Q3/2012	Munich
14 November 2012	Company presentation at the German Equity Forum	Frankfurt

\* Provisional dates