

## COMPANY PROFILE

PROFILE Software ([www.profilesw.com](http://www.profilesw.com)) is an international, award-winning company in the field of financial and business software development and integration. Founded in 1990, PROFILE is based and listed in Athens, Greece and has enjoyed significant growth in the past 24 years, resulting to a leading position in the local financial software markets. Through a specialized own product and service offering complemented by well-established international products, PROFILE is further accelerating its presence to international markets in order to increase the current 63/37 revenue split between domestic/international to 35/65 in the coming years. The firm is generating revenue through:

- (a) sale of software licenses and respective maintenance contracts
- (b) provision of Software as a Service (SaaS) as part of Cloud deployments and
- (c) professional services pertaining to both (a) and (b) above, primarily in the financial software industry and secondarily in business software and integration projects

PROFILE's product offering mainly consists of the following three state-of-the-art flagship products

- **IMSpluS 2.1**, an investment management suite including solutions for advanced Private Wealth Management, Asset and Funds Management, Family Offices and Custody
- **FMS.next**, a specialized Universal Banking system including Private Banking, Financing, Leasing Peer-to-Peer Lending and Islamic Banking
- **Mobius Wealth**, a vendor independent, white-label wealth management mobile application that links to any 3<sup>rd</sup> party platform presenting the data on an intuitive presentation layer for smartphones and tablets.

These innovative products constitute the company's core business and represent the biggest part of its revenue. In addition in the company's product portfolio there is a market view / data feed system (**Plexus**) and an ordering application (**GS Trader**), a shareholder management application for listed companies (**Registry**), as well as a full range ticketing solution (**UTS TicketLink**). All solutions are based on the highest technology standards such as web and mobile applications (**PROFILE Mobility platform**) as well as **cloud technologies**.

The company's clientele consists of virtually all Banks operating in the local market, Banks in key international markets, as well as Investment Management firms and other corporates locally and abroad. In total, PROFILE is servicing over 200+ corporate clients throughout 18 countries across 3 continents (Albania, Bulgaria, Cyprus, FYRoM, Greece, Guernsey, Jersey, Poland, Romania, Russia, Serbia, Sudan, Switzerland, Tanzania, Turkey, UAE, Ukraine, United Kingdom) via offices in Geneva, Dubai, London, Singapore, Athens and Nicosia, as well as through partnerships.

It is worth mentioning that PROFILE Software has been shortlisted in the FStech awards 2014 as "Technology Provider of the Year", as "Best Platform Provider" by the City of London Wealth Management awards, while the company has been included in international industry reports i.e. Forrester Research Inc. (Global Banking Platform Deals In 2013, February 2014 – for subscribers), Celent (European wealth management reports), Harrington Star FinTech report and IBS Intelligence (Sales league table). Furthermore, the IMSpluS Mobility platform has been included in the MyPrivateBanking Research report and the company has been nominated for "Technology Vendor of the Year" in the CityWealth Magic Circle Awards 2014.

The company has already received the "Business Innovation" award for two consecutive year by the readers of "Money" Magazine, the "Best Investment Banking Solution Provider – Western Europe" by the "World Finance", the "Goodaccredited standard" and "Best Product Specialist" by the UK-based consultancy firm "Goodacre"

## EXPORTS

PROFILE Software's international implementations account for 36.45% of its turnover during the past year. The systems implemented include the IMSplus and FMS.next platforms primarily in the regions of the Middle East, North Africa, S.E. Europe, Switzerland and the UK. PROFILE exports:

- software licenses and respective maintenance contracts
- provision of Software as a Service (SaaS) as part of Cloud deployments and
- professional services pertaining to above, primarily in the financial software industry and secondarily in business software and integration projects

## KEY INVESTMENT HIGHLIGHTS

PROFILE's strategy is focused towards international expansion:

- Deploying a client-centric approach, by capitalising on its international clientele, recognition and partnerships
- Leveraging on existing successful Banking & Investment management products and investing in technology drivers and capabilities, by enriching its portfolio offering with new products, functionalities, competitive offering for the clients and technological alliances
- Accelerated growth by focusing on key geographic regions and supporting them with synergies and activities

To achieve these, PROFILE capitalises on its proven success drivers:

- Robust financial foundation
- Large and loyal customer base
- Experienced management team
- Expertise in niche vertical markets
- Product functionality and business know-how along with state-of-the-art technology and architecture
- Strategic and proactive approach to market opportunities

OVERVIEW - TRADING DATA 1 Year (data of period 01/04/2013 - 31/03/2014)			
Symbol:			PROF
Athex Market:			MAIN MARKET
Market Cap (Mil. €): (31 March 2014)			10,6
Shares Outstanding (number): (31 March 2014)			11.812.193
Average Spread (%):			2,08%
Market Liquidity (%):			10,011%
Average Trading volume (no of shares):			9.586
Total Value of transactions (€):			2.438.575
Days to trade (1% of outstanding amount):			5,9
Free Float (31 March 2014):			50,2%
Turnover Velocity (F.F. Weighted):			39,9%
<b>Historic Volatility</b>	<b>30 days</b>	<b>60 days</b>	<b>90 days</b>
(annualised %)	28,98%	32,56%	34,64%

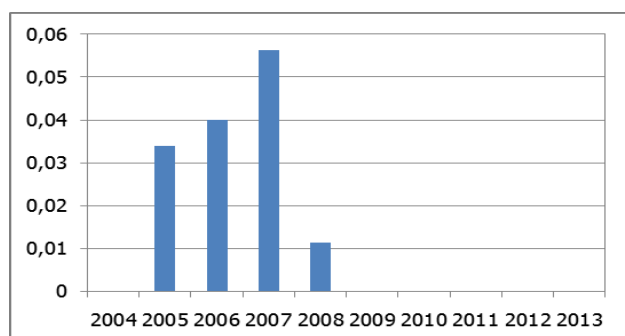
## GROUP STRUCTURE

### PROFILE SYSTEMS & SOFTWARE S.A.

GLOBAL SOFT S.A.	96.70%
COMPUTER INTERNATIONAL FRANCHISE S.A	50.18%
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	100%
PROFILE SYSTEMS & SOFTWARE (SUISSE) SA	60%*

\*PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates with 60% in PROFILE SYSTEMS & SOFTWARE (SUISSE) SA

## DIVIDEND POLICY (in €)



## CURRENT PROJECTS

The company has a number of on-going projects mainly in, but not restricted to, the investment management domain. These include implementations in large banking institutions, investment companies, Peer-to-Peer lending firms, Private Banks, insurance firms and Family Offices. Confidentiality agreements restrict in most cases the ability to publicise clients' name, which most often is announced with the going-live of the project, via PROFILE's publicity channels.

- Private Banking and Wealth Management integrated solution covering multiple delivery channels (mobile, online, desktop) for Discretionary, Advisory and Execution-only clients for a large Swiss-based Private Bank.
- A complete banking, Peer-to-Peer lending platform for a UK-based firm for providing advanced level lending services to the UK and international marketplace.
- A number of Asset Management solution implementations in large Insurance firms and Pension Fund managers in S.E. Europe and the Middle East for managing their investment operations with full reporting and monitoring.
- Investment management and mobile asset management projects in well-known Family Offices to allow for asset management operations across multiple disciplines.
- Collections Lifecycle Management Solution (FMS.next) in a European bank.
- International implementation and deployment of a complete Risk Management Solution – multiple bank entities of 3 different banking groups across Europe.
- Full ticketing solution for Front, Middle and Back Office operations, including web and agents for a major Shipping Company, for its local and international routes. (UTS TicketLink)
- Numerous extensions to IMSplus for Greek Banks in critical investment and Wealth Management projects due to the recent change in the economic climate.

## FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

PROFILE is strategically positioning itself to accelerate growth through international expansion to selected markets that are compatible with its product offering and core competencies. Business development plans are based on the success of the past years and the outlook of the years to come. The company is focusing its resources in emerging markets in Europe and Asia, thought its offices below, as well as new prospective offices and selective partnership agreements:

- **Geneva, Switzerland, the Private Banking capital of Europe**, where
  - End-to-end Private Banks are serviced through FMS.next
  - Vertical markets like Funds Management, Family Offices, Independent Asset Managers are serviced through IMSplus
  - Both sectors can fully utilize the capabilities of the new vendor independent mobile app for wealth management - Mobius Wealth - since it can be white-labelled and linked to any 3<sup>rd</sup> party platform
- **Dubai, UAE, the Financial hub for the whole MENA region**, where
  - Islamic Banking functionality is successfully addressed via FMS.next
  - IMSplus Wealth Management functionality presents a strong fit

- Mobius Wealth is expected to experience a rise in demand as new industry requirements emerge in the area
- **London, UK, the Global financial hub**, where
  - Trend of consolidation banks' fund, asset and general portfolio management businesses in London as a hub for their European operations fits with IMSplus' core competence
  - FMS.next presents a solid fit for new start-up banks since this type of alternative banking is presenting a growing trend
  - Full Peer-to-Peer Lending Solution is provided and implemented through FMS.next offering a robust platform
- **Singapore, the Wealth Management hub for the Asia Pacific region**, where
  - Growth in Asia has created wealth in need of high quality services, constituting the prime IMSplus market
  - A large number of regional opportunities in the Islamic Banking domain exist for FMS.next

At the same time will be developed in wealth management, crowd-funding, p2p lending, mobile apps, cloud, regulation compliance and localization, targeting in providing competitive advantages to clients through PROFILE's reliable, flexible and value for money solutions, helping its clients in improving their operating efficiencies.

The aforementioned business plan comprises of a 15 million euro investment to be executed over a three year period. The said amount corresponds to business development, marketing and sales activities across all regions along with products extensions and improvements. It includes specialized events, public shows, thought leadership and market research actions as well as sales/presales action plans along with product localization, local delivery and administration infrastructure and FTE setup.

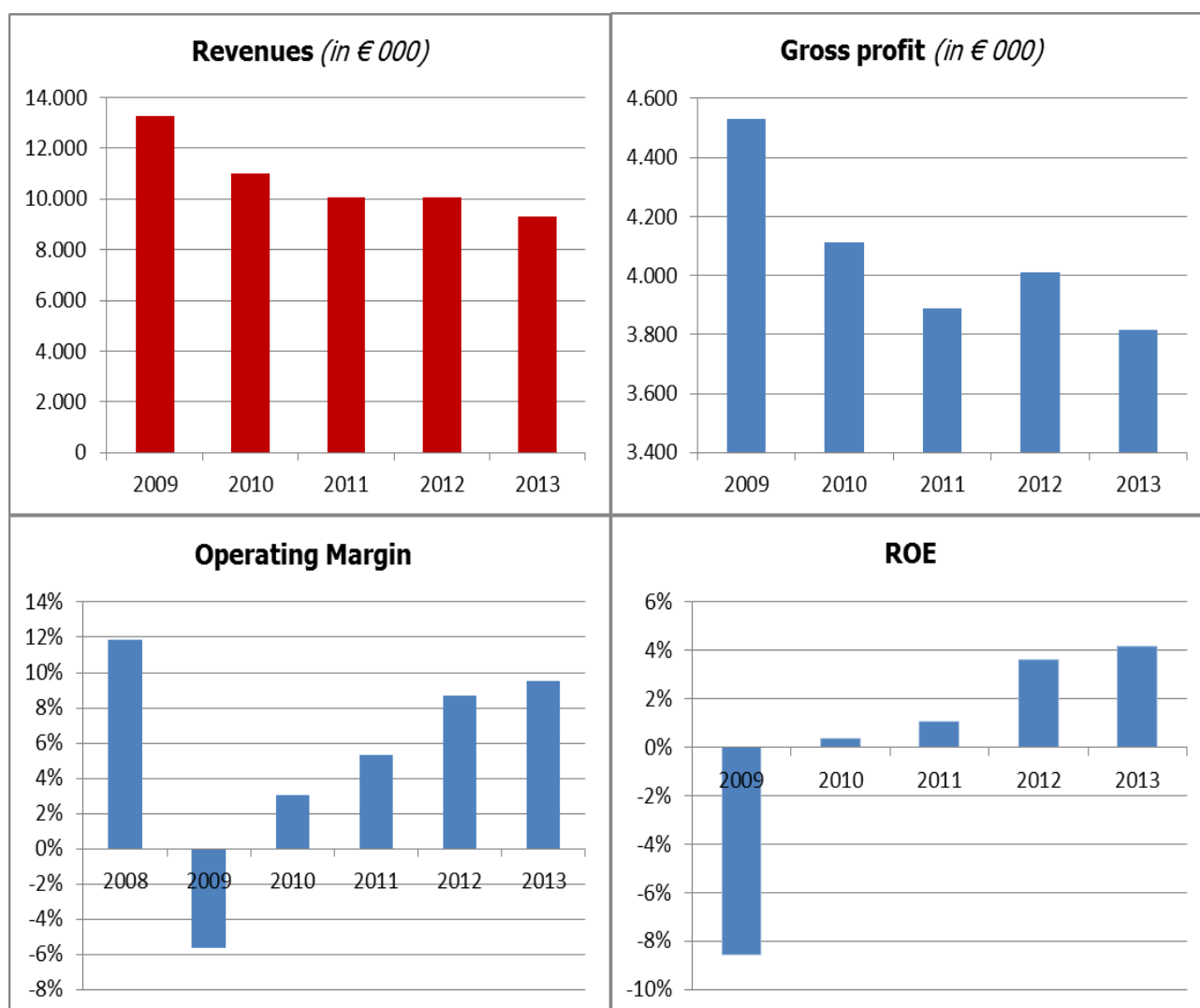
## RECENT DEALS

PROFILE offers value adding solutions to its clientele, resulting in a steady stream of new deals, across all its targeted domains. Confidentiality agreements restrict in most cases the ability to disclosure clients' name, which in most cases is announced with the going-live of the project. Indicative new deals:

- March 2014 – Asset Management solution for a major Pension Fund in Greece (IMSplus).
- February 2014 – Investment Management solution for a European insurance company (IMSplus)
- February 2014 – Major regulatory compliance project in top Cypriot Banking Group to meet new ECB directives.
- January 2014 - Upgrade to IMSplus 2.1 for Insurance Investment Management operations for a top5 in UAE, state owned fund management organization with extensions to include risk management.
- December 2013 – Three (3) regulatory compliance projects in top Greek Banking Groups to meet new ECB directives and to address recent mergers.
- December 2013 – Asset Management solution for a large Family Office in Europe (IMSplus)
- November 2013 - Complete Asset management solution for an International Insurance Company covering all investments, portfolios and operations front to back office. (IMSplus)
- October 2013 - Multi-bank operations & systems merge in the wealth management domain in Greece for a major Banking group (IMSplus)
- September 2013 – Peer-to-Peer lending project for a respective platform in the UK (FMS.next)
- August 2013 – Core Banking replacement with real-time modules to address recent regulatory mandates in Tier 1 International Bank subsidiary in Greece
- July 2013 – Private Banking and Wealth Management operations for Discretionary, Advisory and Execution only clients with multiple delivery channels (branches, web & mobile) for a large Swiss Private Bank (IMSplus, Mobius Wealth)

## COMPANY'S PERFORMANCE

<b>FINANCIAL OVERVIEW (consolidated)</b>					
<b>(in € 000)</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>
Sales	13.288	11.004	10.059	10.064	9.314
Gross profit	4.529	4.110	3.890	4.012	3.816
EBIT	-751	331	534	878	888
EBITDA	373	1.014	1.980	2.638	2.805
Earnings before tax	-986	151	304	634	649
Earnings after tax	-1.181	53	147	527	625
E.P.S.	-0,10	0,01	0,02	0,05	0,05
Total equity	13.793	13.808	13.947	14.472	15.071
ROE	-8,56%	0,38%	1,05%	3,64%	4,14%
Debt Ratio	-0,63	0,99	0,15	-0,76	-0,50



<b>MAJOR SHAREHOLDERS (&gt;5%)</b>	
<b>Name</b>	<b>%</b>
STASINOPOULOS P CHARALAMPOS	49,85%
<b>Total</b>	<b>49,85%</b>
<b>BOARD OF DIRECTORS</b>	
<b>Name</b>	<b>Qualification</b>
STASINOPOULOS P CHARALAMPOS	PRESIDENT/CEO/EXECUTIVE MEMBER
BARBATOS A SPIRIDON	VICE PRESIDENT/EXECUTIVE MEMBER
MANTZAVINATOS G KONSTANTINOS	EXECUTIVE MEMBER
FILIPPI AIKATERINI	EXECUTIVE MEMBER
ILIOPOULOS ARISTIDES	NON EXECUTIVE MEMBER
TSIRITAKIS D EMMANOUEL	INDEPENDENT NON EXECUTIVE MEMBER
ROUSSOS A ANTONIOS	INDEPENDENT NON EXECUTIVE MEMBER

## MANAGEMENT TEAM PROFILE

**Mr. Charalampos Panagiotis Stasinopoulos** is Executive Chairman of the Board of Directors and Chief Executive Officer at PROFILE Systems and Software SA. He studied Computing at the Hellenic Center for Productivity (ELKEPA) and Business Administration at the Hellenic Management Association (EEDE). He has been working in the field of IT since 1985 and founded the Company in 1990.

**Mr. Spyridon Antonios-Ioannis Barbatos** is Executive Vice Chairman of the Board of Directors at PROFILE Systems and Software SA. He has been working in the field of information technology since 1986, and started his collaboration with the Company in 1990, and has been serving as Executive since 1999. He was Managing Director at BeCom prior to becoming a subsidiary of PROFILE Systems & Software SA. He studied Economics at the Athens University of Economics and Business.

**Mr. Konstantinos Georgios Mantzavinatos** is Executive Director and Commercial Director of PROFILE Systems and Software SA since June 22, 2010. Before that he was appointed General Manager of the Business Solutions Division and Non-Executive Director in August 2007 and prior to that he was General Manager of the Business Solutions Division. He studied Programming and System Analysis at ELKEPA and Mathematics at the University of Athens. He has been working in the field of information technology since 1984 and he joined the Company in 2002.

**Ms. Aikaterini Nikolaos Filippi** is Accounting Advisor and Executive Member of the Board of Directors at PROFILE Systems and Software SA since March 31, 2008. She previously served as Head of Accounts. She has experience in similar positions in a number of companies. She joined the Company in 1999. She is a graduate of Economics from the University of Athens. She is a Member of the Economic Chamber of Greece and a Certified Chartered Accountant (A class).

**Mr. Aristeidis (Aris) Spyridon Iliopoulos** is IMSplus Sales and Marketing Manager and Non-Executive Director of PROFILE Systems and Software SA since February 17, 2011. He studied Business Administration at the University of Piraeus. He joined the Company in 2000.

**Prof. Emmanouil Dimitrios Tsiritakis** is Non-Executive Independent Director at PROFILE Systems & Software SA. In 1979 he earned a Degree in Economics from the University of Athens. In 1983 he earned a MA and in 1988 he earned a PhD from Virginia Polytechnic Institute and State University. He is currently an associate professor in the Department of Banking and Financial Management at the University of Piraeus. Prof. Tsiritakis was a member of the committee which designed the Athens Derivatives Exchange and served as Chairman of the examination committee for the certification of the financial services practitioners.

**Mr. Antonios Antonios Roussos** is Non-Executive Independent Member of the Board of Directors at PROFILE Systems and Software SA since August 2007. He is a graduate of Business Administration from Athens University of Economics and Business. He is Member of the Economic Chamber of Greece and a qualified Chartered Accountant (A Class). He has been employed in the financial and accounting field since 1998, and since 1994, he has been holding the position of Chief Financial Officer in various Greek companies.

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