



## **2008 Results Presentation**

April 9, 2009

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# Section 1

## Executive summary

## Executive summary

### At a glance...

SingularLogic is currently  
in the pole position of the  
Greek IT market...

...already underway in  
becoming a regional IT  
leader and secure  
substantial upside in value  
for its shareholders and  
partners

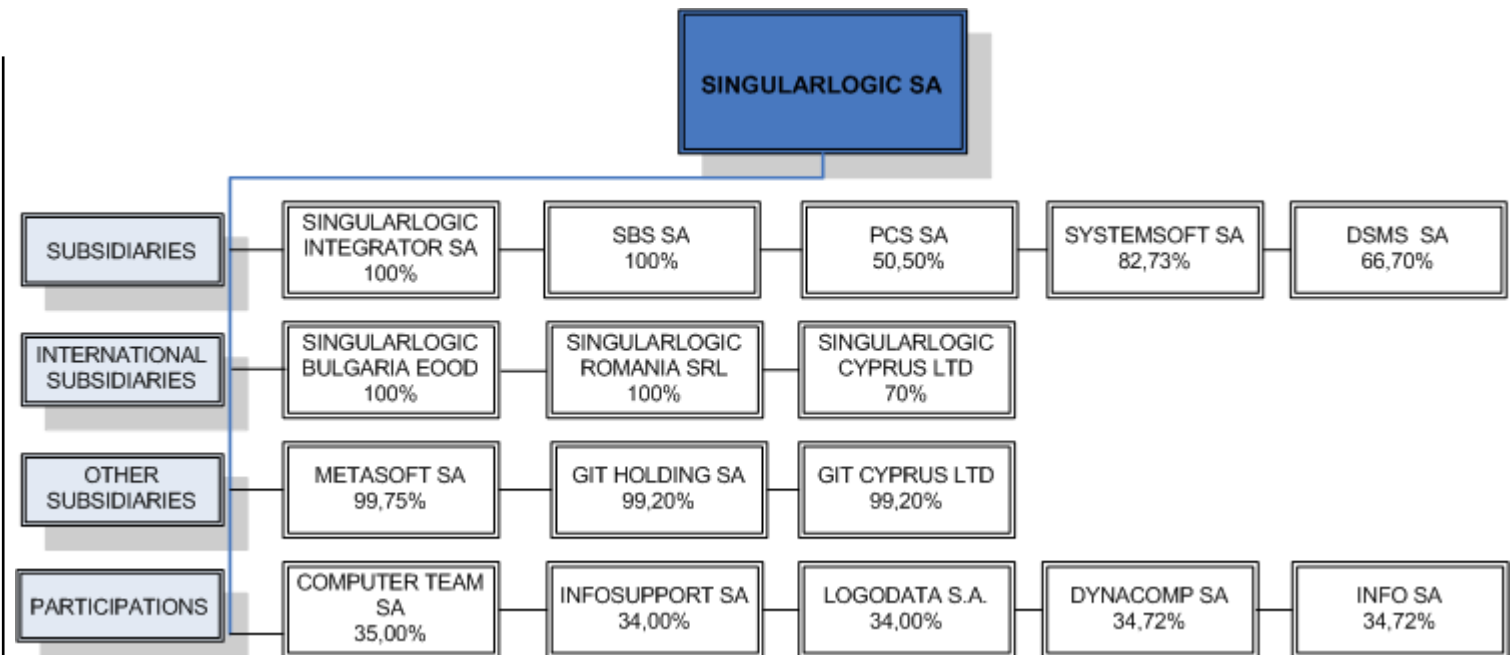
- **SingularLogic is a leading IT Software and Software Integration service Provider in SE Europe...**
  - ...with a large customer base of Greek and International blue chip companies, and
  - ...a successful product diversification and product complementarity
  - ...ideally positioned for further future strong growth opportunities
- **SingularLogic has developed a successful business model...**
  - ...driven by a solid management team with strong international experience, and
  - ...a total workforce of 856 skilled professionals, of which 400 are certified IT consultants and 185 are top class developers
- **...achieving strong results in 2008 and looking ahead to excellent prospects going forward**
  - ... with revenues for 2008 exceeding €107Mn and EBITDA in the period higher than €17.0Mn
  - ...a Current Market Capitalization of only €72 Mn and a Net Cash Position of €9.6Mn
  - ...and thus a a critical mass, strong balance sheet and ample equity and debt financing capabilities to expand both geographically (Balkans and Middle East) and through higher margin activities (ICT products - value added services – outsourcing services)

## Section 2

### Overview of SingularLogic

## Overview of SingularLogic The new structure...

The Company is aggressively growing to become the Leading ICT Provider in the SE European region and enhance its presence in the Digital Signage and Digital Advertising market



### ...and follows a targeted recent M&A Activity

In February 2008, Computer Project SA changed its corporate name to “SingularLogic Business Services SA” and completed a share capital amounting €999.486 fully covered by parent SingularLogic SA

In July 2008, Demstar Business Application Ltd changed its corporate name to “SingularLogic Cyprus Ltd “

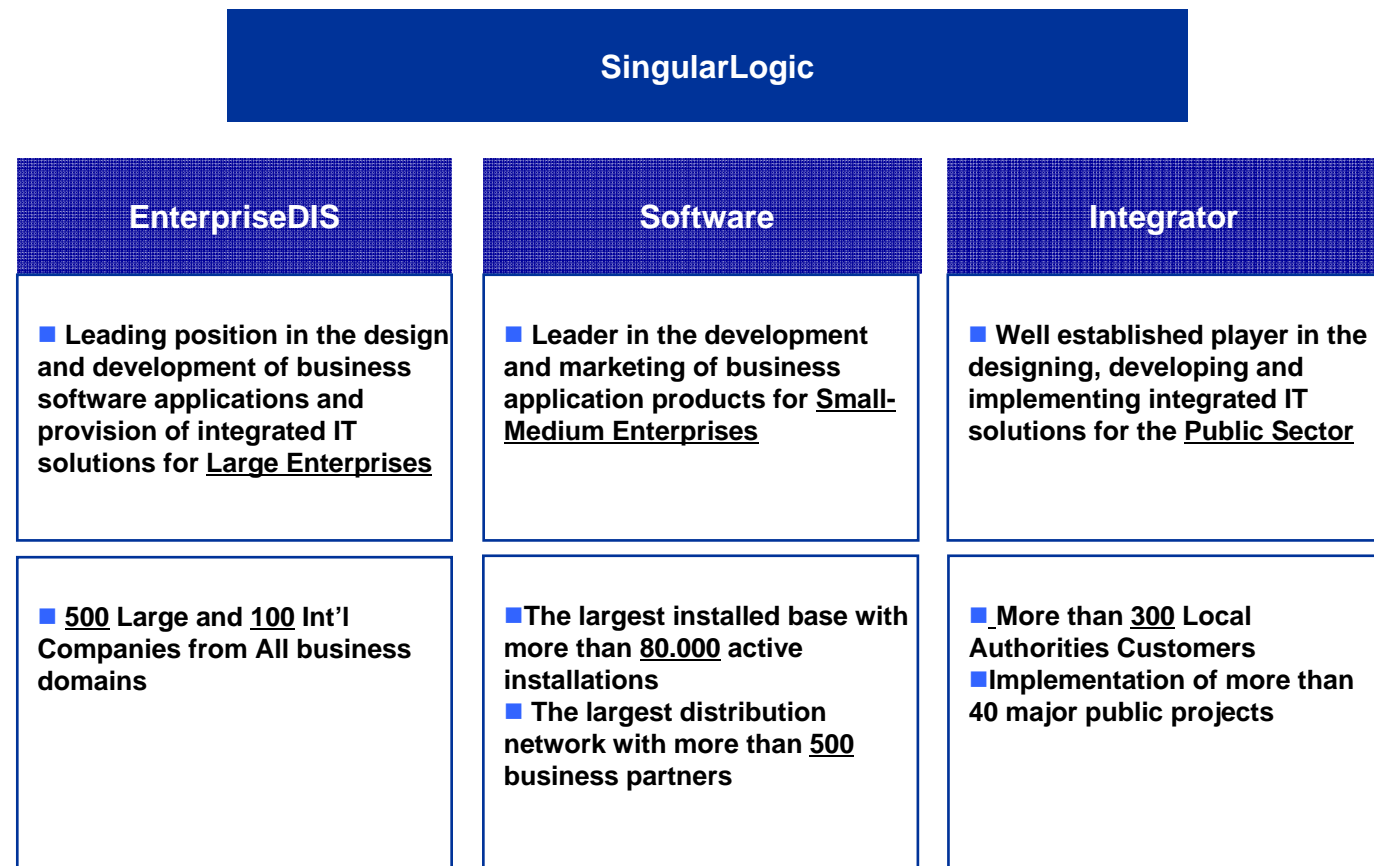
In December 2008, SingularLogic completed the acquisition of 99,20% of GIT Holdings SA for €1.438.000,20

In December 2008, SingularLogic participated in DSMS's share capital increase totalling €300.500 thus possessing 66,7% of the total share capital of the company

## Overview of SingularLogic

...complements a customer-centric diversified solutions offering

...provided through three distinct Divisions with expertise in the design and development of business software applications and system integration products for Large Enterprises, Small-Medium Enterprises and the Public Sector



## Overview of SingularLogic

...developed on the back of well established Product and Technology Partners



Source: Company



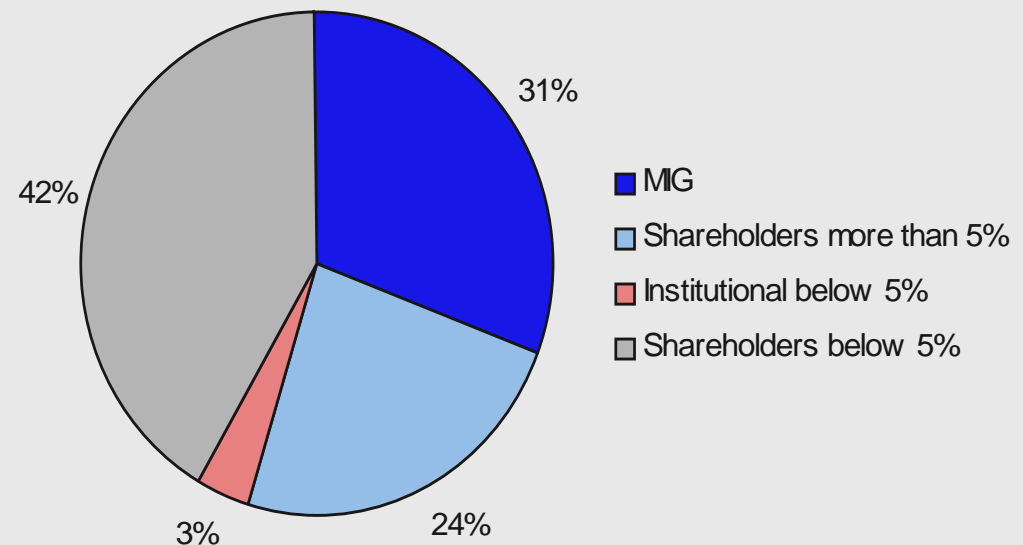
Source: Company

## Overview of SingularLogic

...driven by the backing of our anchor Investor, Marfin Investment Group and other selected committed institutional Investors

The company's capital is equally divided between established institutional investors and free float...

**Current Shareholding structure**



Source: ASE, Company as of 10.03.2009

## Section 3

### Group Financials – Financial results 2008

## Group Financials – Financial results 2008

### A strong performance across all key metrics...

A 'revamped' Company with actual solid performance that has surpassed initial expectations and has already secured a strong momentum for accelerated growth and profitability going forward...

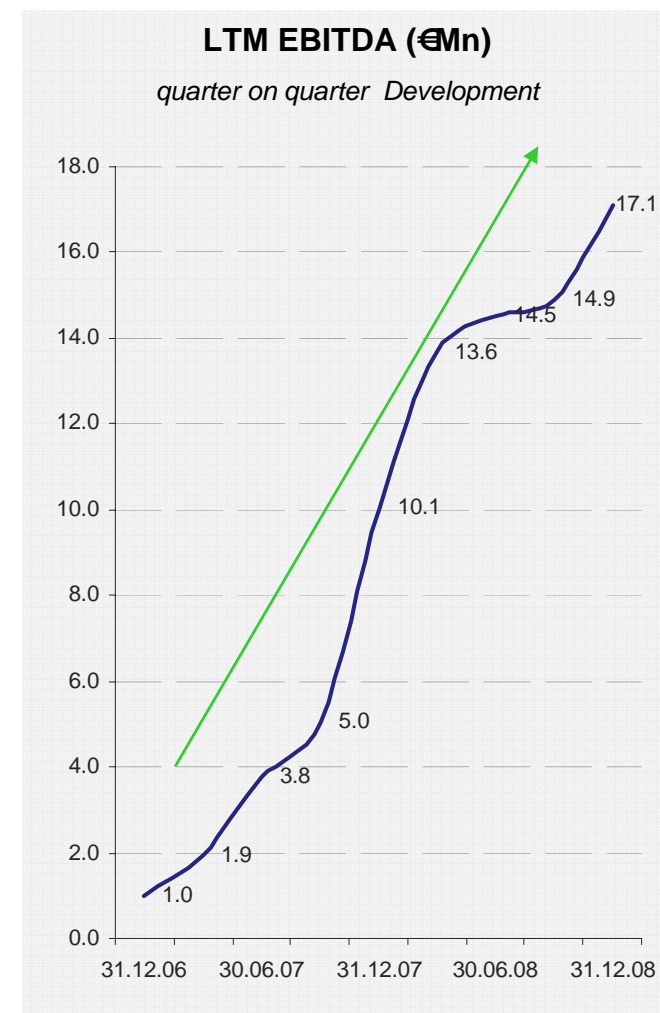
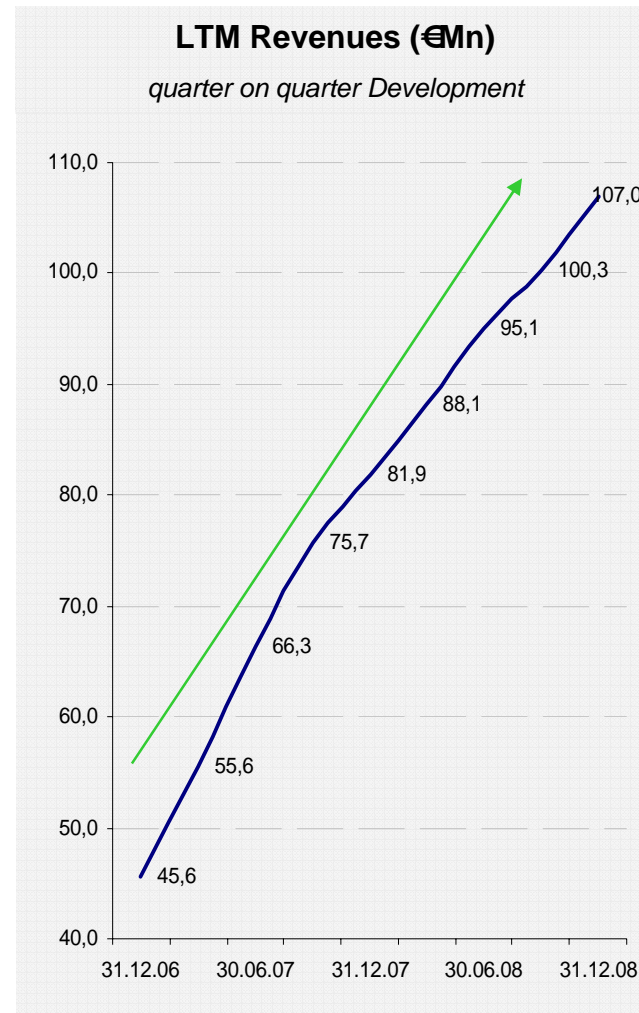
Amounts in €Mn	2007A	2008A
Revenues	€1.9Mn	€107Mn <i>31% growth</i>
EBITDA	€10.1Mn	€17Mn <i>16% margin</i>
EBIT	€4.6Mn	€13.1Mn <i>12% margin</i>
Net Income	€1.4Mn	€3.7Mn <i>8% margin</i>

## Group Financials – Financial results 2008

...with a strong growth in revenues and at the EBITDA level in each one of the previous nine quarters of operation...

The increase in revenues is attributed not only to strong organic growth, but also to our ability to expand towards more profitable product & service offerings

Significant growth through profit generating activities has been streamlined with simultaneous containment of costs, as a result of the restructuring efforts of 2006...



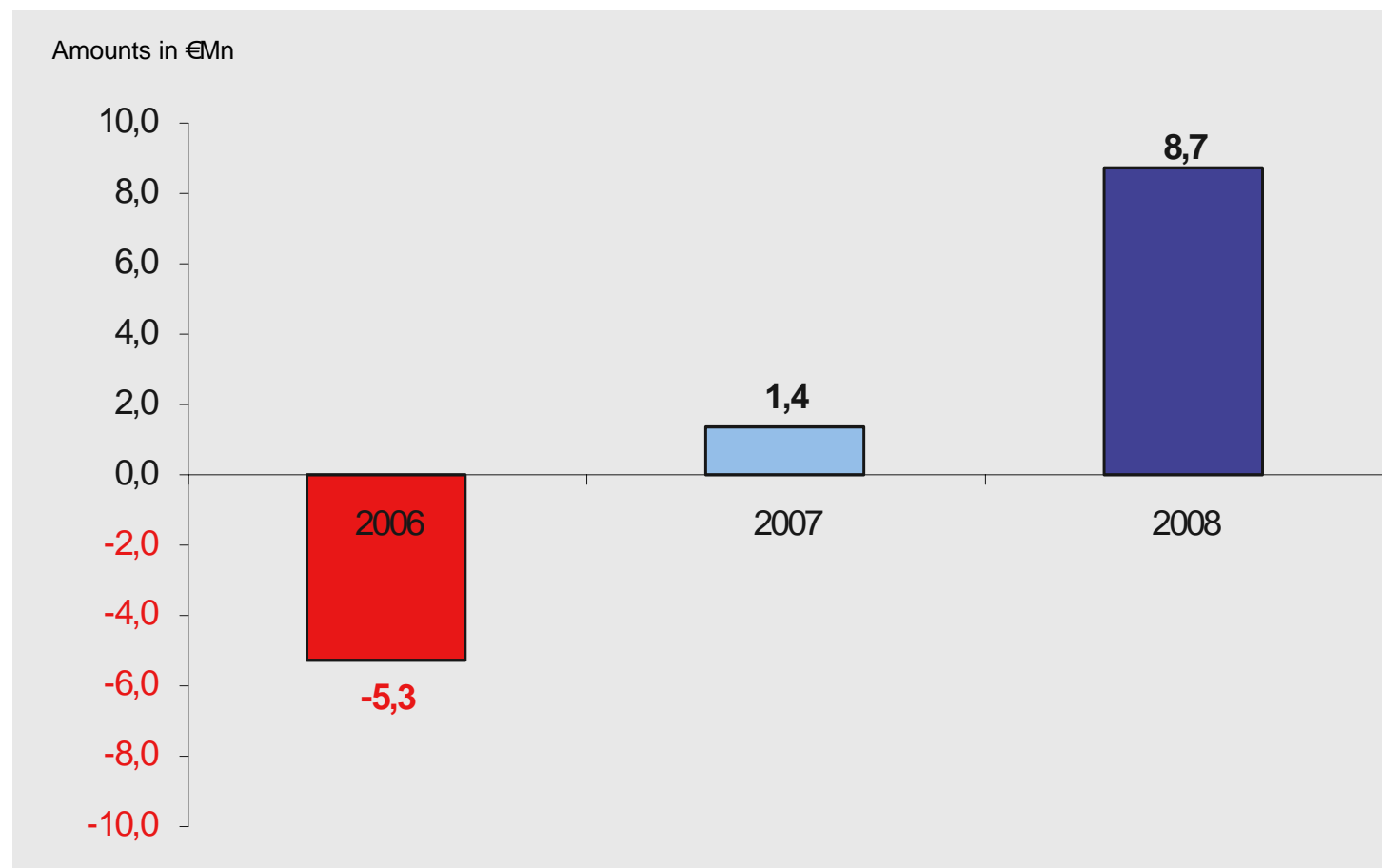
## Group Financials – Financial results 2008

...and in the revamped Net Income figure for the period

Although SingularLogic, as an Information Technology Company, inherently has a significant amount of amortization cost (attributed to the strong product development) hitting its results each year...

...the Company produced a Net Income figure of €8.7Mn in 2008

...increasing by 510% the previous year figure of €1,4 Mn



Source: Company after Minority Interest

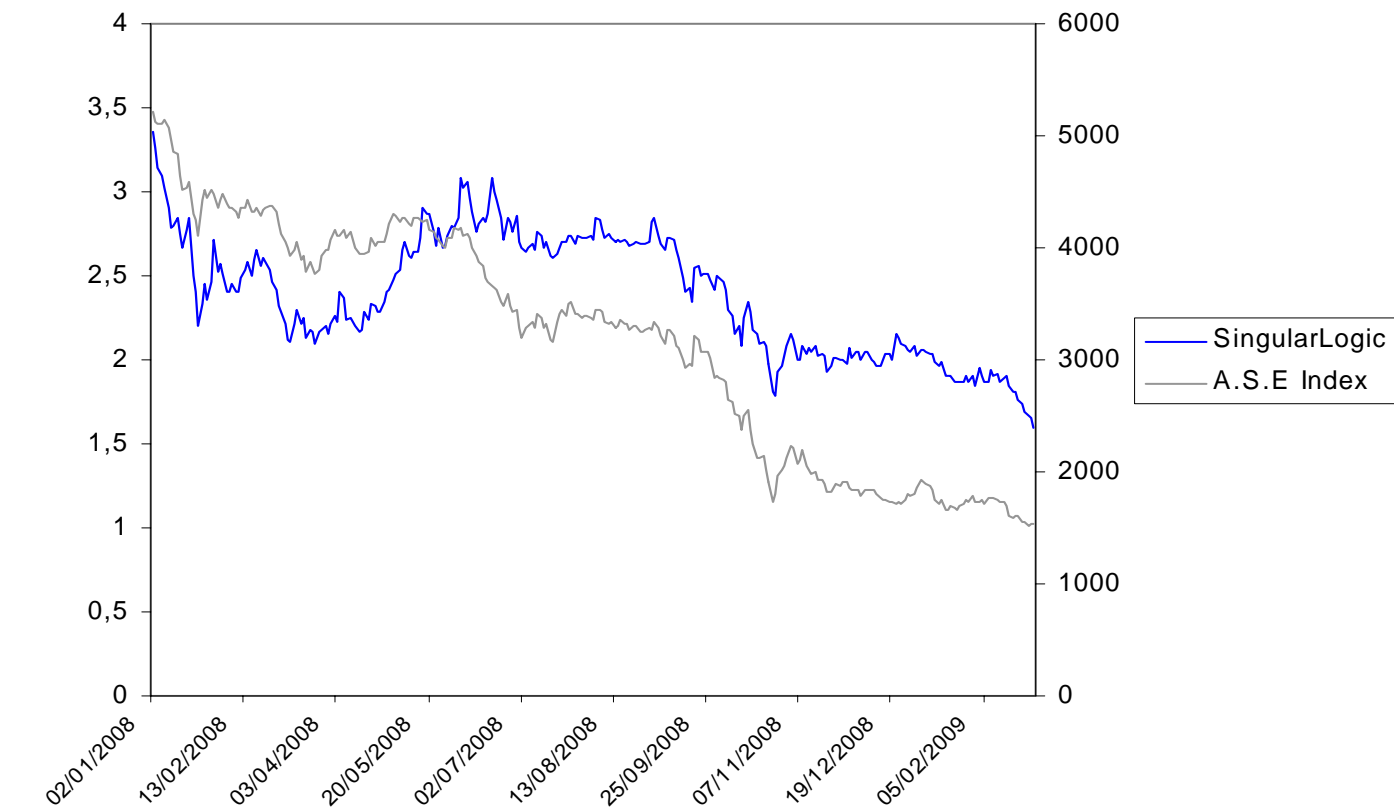
## Group Financials – Financial results 2008

A true financial turnaround with the Share Price outperforming the ASE index, but still less than year ago...

...with the stock currently trading 34% lower than where it stood a year ago

...but still outperforming the ASE index

**L12M Share Price performance**



Source: FactSet

## Group Financials – Financial results 2008

...supported by a series of positive events that have changed the Company's fortunes in the last 2 years

### **Lifting of surveillance**

SingularLogic SA shares came out of the surveillance regime as of Friday 23/3/2007 and joined the Medium and small capitalization category of Athens Exchange

### **Big Capitalization**

Subsequently, based on Athens Exchange Governing Board resolution dated 30/10/2007, the Company shares joined the Big Capitalization category and were included in the FTSE/Athens Exchange International Index

### **Debt refinancing**

On 29/06/2007 a common bond loan contract of €26Mn euros was signed, at a floating rate, of 5 years duration, without guarantees or collateral securities with EFG Eurobank Ergasias, Marfin Bank, ALPHA BANK, Proton Bank and Marfin Bank as underwriter. The Bond Loan purpose is refinancing of short term company borrowing.

### **€8,7Mn Share capital increase by increasing the stock's par value**

Following the 08.05.2008 Company Ordinary General Shareholders Meeting resolution, a share capital increase by 8.704.802€ was decided and will be covered by capitalization of excess of par value reserves by increasing the stock's par value from 0,30€ to 0,50€. Following the above decision the company's share capital amounts to 21.762.005€ divided to 43.524.010 common shares, with a par value of 0,50€ each. The new shares are traded in the ASE from 12<sup>th</sup> of June 2008.

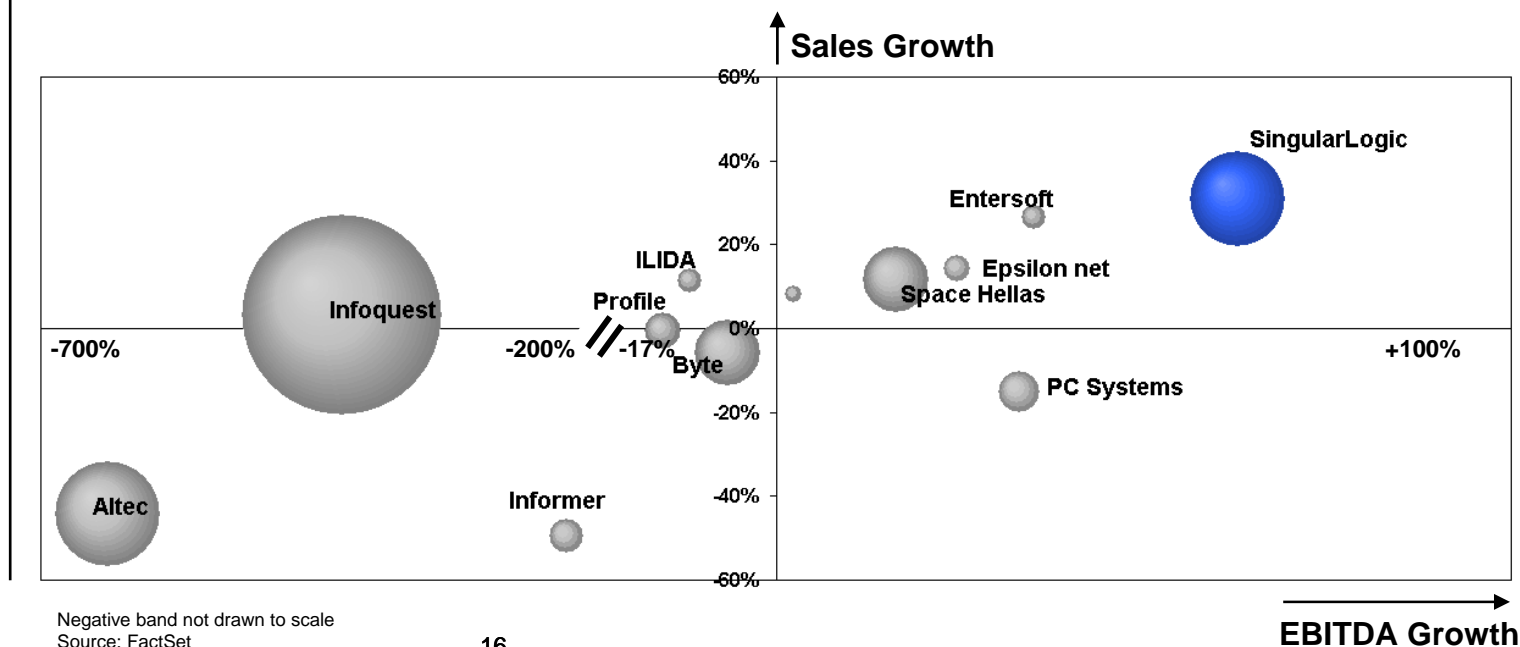
## Group Financials – Financial results 2008

### ...SingularLogic is the undisputed leader in the IT sector

...outperforming the competition in all profitability figures and possessing the healthiest cash position in the sector

- ...by attaining:

- A very healthy and one of the highest Sales growth ratios of 30,8%
- The highest EBITDA in absolute number (€17Mn) and a significant EBITDA growth ratio of 69,2%, unsurpassed in the sector
- The highest Net Income after minority rights at €8.7Mn, which grew by +510% vs. 2007, the highest growth of all listed companies
- The highest cash reserves at €36.9Mn



## Section 4

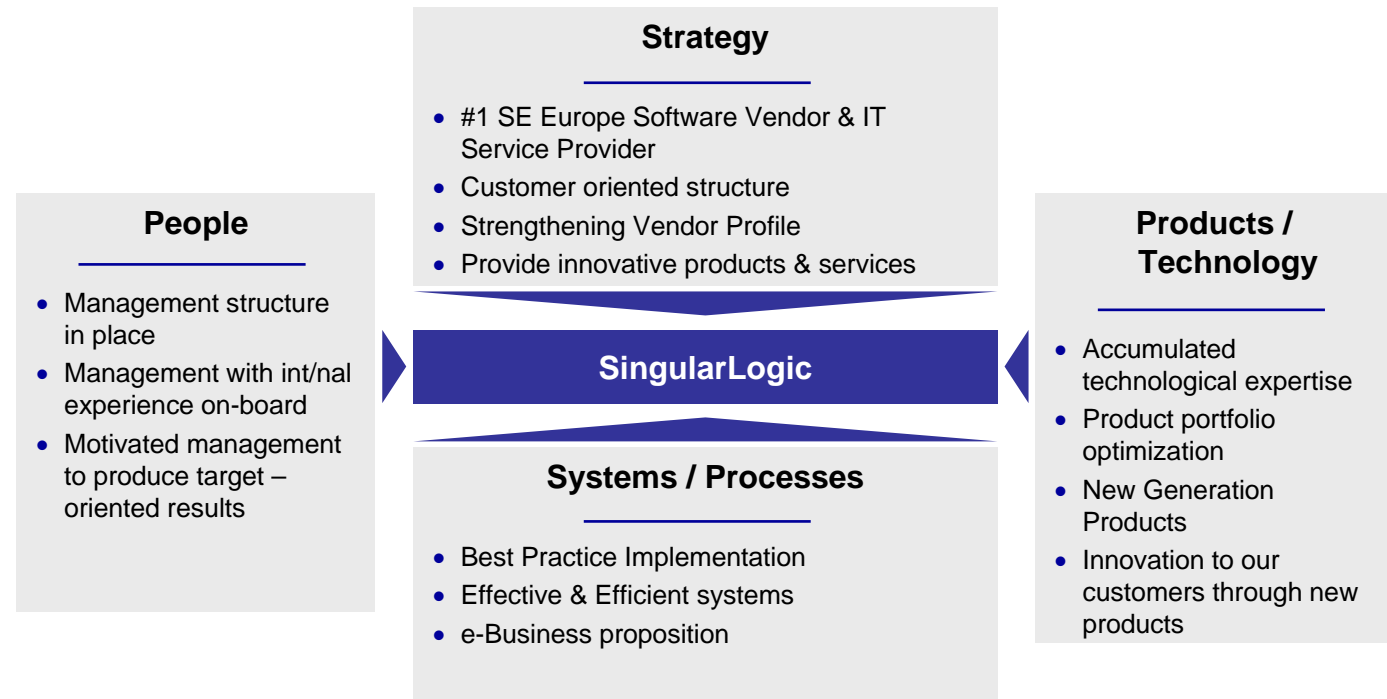
# Strategic Considerations and Outlook for 2009

## Strategic Considerations and Outlook for 2009

The Company is now uniquely positioned for further strong future growth opportunities...

...all on the back of a sound strategy and a strong potential to create additional value in 2009 and beyond

... created by a combination of positive factors



## Strategic Considerations and Outlook for 2009

### ...and in three key strategic expansion areas

Geographical and business expansion through acquisitions and partnerships provides local presence, critical mass and subsequently preferred supplier status for the entire region...

...while consolidation in the sector and the IT – Communications converge trend (ICT) creates new significant growth opportunities

**Strengthen Vendor profile**

**Provide innovative product & services**

- **SingularLogic is in a unique position to further utilize its expansive B2B network enhancing its product offering especially in the areas of...**

- Innovative Software Solutions and Applications Services,
- CRM and ERP solutions, and
- Business Process & IT Outsourcing Services

**Expansion Abroad**

- **SingularLogic is actively pursuing geographical expansion through acquisitions and partnerships in the targeted markets**

- Already established presence in Cyprus, Romania, Bulgaria
- Further expansion in strategic area of SE Europe

**ICT Convergence**

- **With the IT – Communications converge trend (ICT) on the rise, the Company is pursuing expansion into electronic communications, in a possible partnership with a leading Telecommunications Service provider, that would**

- successfully enhance SingularLogic's offering with Telecommunications-related Value Added Services (VAS)