



Trifork A/S
Financial Statement Release

The international growth accelerated in 2012

Message No. 1/2013

Aarhus, 2013-03-21 09:00 CET (GLOBE NEWSWIRE) --

On March 21 the Board of Directors and Executive Management of Trifork A/S has approved the annual report for Trifork A/S for the period 1 January - 31 December 2012.

2012 has been a year with intensifying international activities and the company's overall growth targets have been met with an overall growth of 28% compared to 2011.

Financial results

- Trifork realized in 2012 a revenue of DKKm 223, corresponding to a growth of 28% compared to 2011, which realized DKKm 175.
- Revenue from international activities accounted for 40% of the total revenue.
- Profit before tax, interest, depreciation and amortization (EBITDA) ended at DKKm 30.4, which corresponds to an increase of over 7.8% compared to 2011, which realized an EBITDA of DKKm 28.2.
- Profit before tax in 2012 ended at DKKm 21.9 against 20.7 in 2011, representing an increase of 5.8%.
- Profit after tax in 2012 ended at DKKm 18.6 against 17.2 in 2011, representing an increase of 7.6%.
- The total comprehensive income for 2012 ended at DKKm 22.1 against 17.3 in 2011, representing an increase of 27.9%.

Significant events in 2012

- Mobile: Trifork now has succeeded in becoming a supplier of business-critical mobile applications for the fashion market.
- Agile: Over 6,400 participants attended the conferences world-wide. New events with NoSQL has been started and implemented for the first time in 2012.
- Cloud: The first solution using Cloud technologies on mobile devices came into production.
- The international activities was expanded with the purchase of Orange11 (now Trifork B.V.) with 55 employees in the Netherlands. Trifork reached the first part of the original internationalization strategy with the goal to be represented in 7 countries.
- The Danish business was strengthened with the acquisition of the rest of the shares in Trifork Projects Copenhagen A/S.
- In 2012 many resources were invested in strengthening the platform for the future growth. As a result of this, the EBITDA margin for the year was below expectations.
- New facilities have been established in Zurich, London, Copenhagen, Aarhus, Esbjerg and Krakow. Trifork is now ready for further growth in 2013 and 2014.

Outlook for 2013

- Group management will focus on consolidating the international units of Trifork

- Group management will focus on consolidating the international units of Trifork.
- In 2013 we expect that our new GOTO conferences in Berlin, Chicago and Zurich will create growth in our Agile business.
- Trifork expects in 2013 a total revenue of DKKm 245, corresponding to a growth of 10%. EBITDA profit is expected to grow by 22% to DKKm 37, corresponding to an EBITDA margin of 15%.

"We are very pleased with the progress of our international activities and believe that this is the right business strategy for Trifork. It's great that we once again have been able to show the best results in the history of the company, but it is not satisfactory that we didn't achieve all the goals announced for 2012. We are convinced that the long-term investments in 2012, has strengthened the foundation for future earnings", says Chairman Johan Blach Petersen.

"We have worked hard to achieve our results in 2012 and I am very proud of the morale and commitment that our organization has demonstrated. The employees have shown a great willingness to contribute to our internationalization process and have embraced the new opportunities.

With this combination and a strong focus on the development of skills in the company, we look forward to the future", says Jorn Larsen, CEO of Trifork.

The Board of Directors proposes to the Annual General Assembly on Thursday 18 April 2013 a dividend of EUR 0.25 per share, corresponding to 25% of the parent's share of net profit of DKKm 18.1.

About Trifork

Trifork was founded in 1996 and is listed on NASDAQ OMX in Copenhagen. It is an innovative software development company focusing on Mobile, Agile and Cloud. It develops and delivers business critical IT systems for several sectors including finance, healthcare, government, manufacturing and telecom. Trifork employs 235 people in 11 offices in Aarhus, Copenhagen, Esbjerg, London, Zürich, Amsterdam, Krakow, Stockholm and San Francisco. At the end of 2012 Trifork had a market value at DKKm 243 / EUR 33M, with a turnover of DKKm 223 / EURm 30.

Kind regards,

Board of directors, Trifork A/S

Trifork A/S

Margrethepladsen

DK-8000 Århus C, Denmark

CVR-no. 20921897

ISIN DK0060102887

Shortname: TRIFOR

Phone: +45 8732 8787

Fax: +45 8732 8788

Contact:

CEO, Jørn Larsen

Direct: +41 79 430 9697

E-mail: jla@trifork.com

Attachments:

[Annual report 2012 GB web.pdf](#)

This news release was distributed by GlobeNewswire, www.globenewswire.com – a NASDAQ OMX company