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Trifork A/S
Annual report/ annual accounts

Trifork A/S - Annual Report 2011

Announcement No. #4/2012 - Trifork growth targets met in 2011

Aarhus, Denmark, 2012-03-23 08:20 CET (GLOBE NEWSWIRE) -- The Board and Management of Trifork A/S today, March 23, reviewed and approved the Annual Report for Trifork A/S Group for the period 1 January - 31 December 2011.

2011 has been a good year for Trifork where the company's targets have been met with an overall growth of 23% compared to 2010.

Financial results

- In 2011, Trifork realized a turnover of DKKm 174.5, representing a growth of 23% compared to 2010, which was realized DKKm 142.0.
- Turnover on foreign operations accounted for 21% of total revenue.
- Earnings before tax, interest, depreciation and amortization (EBITDA) came together at DKKm 28.2, which corresponds to an increase of over 40% compared to 2010 when there was realized an EBITDA of DKKm 20.1.
- Earnings before tax (EBIT) was in 2011 DKKm 20.7, compared to DKKm 11.8 in 2010, representing an increase of 75%.
- Earnings after tax totaled DKKm 17.2 compared to DKKm 8.7 in 2010, representing an increase of 98%.

Significant events in 2011

- With a determined effort Trifork have made break throughs in delivering business critical mobile applications to high-tech industrial groups.
- Growth in number of participants at all conferences both at home and abroad.
- The first large-scale solutions based on cloud database Riak has been put into production.
- Expansion of international business with the purchase of shares in Erlang Solutions Ltd. and Basho Technologies, Inc.

Outlook for 2012

- Trifork expects 2012 revenue of around DKKm 215, corresponding to a growth of over 20%. The EBITDA result is expected in the region of DKKm 34, corresponding to an EBITDA margin of around 15%.

"This year's very satisfying result shows that Trifork follow the right business strategy - and reach targets set forth. The company has worked hard to become more international and to make the company's innovative power more visible. A number of long term investments have strengthened the foundation of future growth, "said Chairman John Blach Petersen.

"Our focus on competencies in the development of mobile applications and business critical solutions has really paid off in 2011. We have also achieved a growth rate of conference activity, which remains our epitome. With this combination, a strong focus on capacity building and very knowledgeable staff, we look positively to the future," said Jorn Larsen, CEO of Trifork.

The Board proposes to the Annual General Meeting on April 20th 2012 that a dividend of DKK 0.35 is paid per share, equivalent to 40% of the equity share of net profit of DKKm 15.8

Board of directors for Trifork A/S

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This announcement has been prepared in Danish and translated into English. In the event of any discrepancy between the Danish announcement and the English translation, the Danish announcement shall prevail.

Attachments:

[Trifork Annual report 2011 Final UK1.pdf](#)

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