



Trifork A/S
Interim report

Trifork A/S – Quarterly announcement Q3-2012

Message No. 18/2012

Aarhus, November 2, 2012, 2012-11-02 09:00 CET (GLOBE NEWSWIRE) --

Development in accordance to plans

Trifork maintains its expectations of a total revenue in 2012 of DKKm 230 and an EBITDA-result for the year of DKKm 36.

Financial development

- Revenue for Q3-2012 totaled DKKm 44.7 corresponding to an improvement of 16% compared to the same quarter in 2011.
- For Q1-Q3, 2012 revenue was DKKm 146.0 representing an increase of 27% over the same period in 2011.
- EBITDA profit for Q3-2012 totaled DKKm 6.2 which is 28% below the same period in 2011.
- For Q1-Q3 2012 EBITDA was DKKm 19.5 corresponding to a decrease of 7% compared to the same period in 2011.
- EBITDA-margin for Q3 ended at 13.9% giving a total margin of 13.3% for the period Q1-Q3 2012.

“The results for period Q3 does not live up to our expectations. However, is has been a quarter where we have prioritized new initiatives to support the future growth of the company, so we still look forward to the rest of 2012 and believe that we can achieve the announced financial goals for the year. We expect to reach an EBITDA-margin of over 15%”, says CEO Jørn Larsen.

Significant events in Q3-2012

- Trifork Amsterdam (formerly Orange11) has been integrated in the group. A big effort has been made to integrate the company in the group. The process is going well and Trifork expects a future positive development in both revenue and profit-margins.
- Trifork Projects Copenhagen was adopted 100% into the group, giving an expectation to create even more future growth.
- Trifork announced a new cooperation with Syd Energi (SE) establishing a new company “Next Step Citizen”, which will focus on delivering integrated solutions in telemedicine services to the public sector in Denmark.
- Trifork established a cooperation with the company IT Minds ApS to be able to recruit new employees via the company. At the same time Trifork acquired a 5% ownership of the company.
- It has been difficult to keep the momentum in the ongoing business and hard to keep the profit-margins. Significant resources and cost has been spend in marketing and development of new proofs of technology.

Outlook for Q4-2012

- Trifork expects a positive development in profit-margins on the international activities. This based on optimizations carried out in Q3 and current forecasts for the quarter.

• GOTO Aarhus (October) and QCon San Francisco (November) are two of the major conferences

- GOTO Aarhus (October) and QCON San Francisco (November) are two of the major conferences carried out in Q4-2012. Both conferences are expected to outdo the results in 2011 and in this way giving a significant raise in both revenue and profit.
- Higher profit-margins are expected due to the fact that most expenses to marketing activities has been held in Q3 and a high utilization of resources is predicted in profitable projects in Q4.

Trifork CEO Jørn Larsen: *"Q4 is historically one of the best quarters in Trifork and we expect history to repeat itself in Q4-2012. A major part of this is due to the timing and nature of our conferences. The revenue and profit from these will have an impact on in the quarter where they are carried out – even though tickets are already sold and we are working on them for more than a half year in advance".*

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 180 people in 7 offices in Aarhus, London, Copenhagen, Zürich, Amsterdam, Krakow, Stockholm and San Francisco. At the end of 2011 Trifork had a market value at almost DKKm 256 / EUR 34M, with a turnover of DKKm 175 / EUR 23M.

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

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