

3rd Quarter 2009 Results Presentation

Recovery has started

Contents

- Headlines
- Financial results
- Operations and market
- Going forward

Q3 09 Headlines

- **Quarter represents recovery from previous two quarters**
- **All time high order backlog**
 - *NOK 211 million; order intake exceeding sales also this quarter*
- **Mixed operational performance**
 - *Detection and Extinguishing businesses performing well*
 - *Strong development in Singapore*
 - *Fire Prevention business hit by postponements and restructuring*
- **Reduced sales**
 - *NOK 77.8 million; down 16% from Q3 08*
- **Reduced earnings**
 - *NOK 2.8 million EBITDA; down 66% from Q3 08*

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Third quarter 2009 results

<i>MNOK</i>	<i>Q3 09</i>	<i>Q3 08</i>	<i>Change</i>
Operating income	77.8	92.4	-16%
Operating expenses	-74.9	-84.1	-11%
EBITDA	2.8	8.4	-66%
EBITDA %	3.6%	9.1%	
Depreciations excess values	-1.3	-1.3	
Depreciations ordinary items	-1.2	-1.0	
EBIT	0.3	6.0	
EBIT %	0.3%	6.0%	
Net financial items	-2.6	-3.6	
EBT	-2.3	2.5	

Year to date 2009 results

<i>MNOK</i>	<i>YTD 09</i>	<i>YTD 08</i>	<i>Change</i>
Operating income	225.0	262.2	-14%
Operating expenses	-229.8	-234.7	-2%
EBITDA	-4.9	27.5	-118%
EBITDA %	-2.2%	10.5%	
Depreciations excess values	-4.1	-4.1	
Depreciations ordinary items	-4.1	-2.7	
EBIT	-13.0	20.8	
EBIT %	-5.8%	7.9%	
Net financial items	-8.4	-6.3	
EBT	-21.4	14.4	

Negative cash flow in quarter

<i>MNOK</i>	<i>Q3 09</i>	<i>Q2 09</i>
Cash flow from operating activities	-1.2	13.6
Cash flow from investing activities	-3.3	-4.9
Cash flow from financing activities	0.7	-8.4
Net change in cash and cash equivalents	-3.8	0.2
Cash and cash equivalents at the beginning of period	38.0	37.8
Cash and cash equivalents at the end of period	34.3	38.0

Balance sheet summary

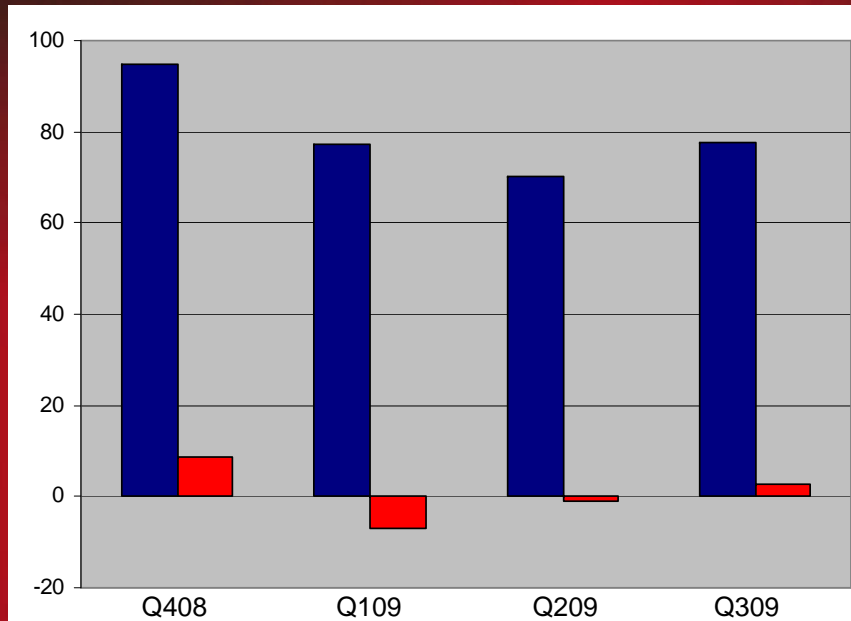
<i>MNOK</i>	<i>30.09.2009</i>	<i>31.06.2009</i>
Intangible fixed assets	174.5	178.8
Tangible fixed assets	12.1	11.6
Financial fixed assets	36.5	38.8
Inventories	51.9	57.8
Receivables	104.4	109.8
Cash	4.3	8.0
Total assets	<u>383.6</u>	<u>404.8</u>
Total equity	136.4	145.5
Total non-current liabilities	21.7	26.5
Total current liabilities	225.5	232.8
Total equity and liabilities	<u>383.6</u>	<u>404.8</u>

- Equity ratio of 36% (unchanged from Q2)
- Bank deposits include restricted cash of MNOK 30
- Covenant requirements not fully met in Q3; waiver given by DnB NOR
- Loan is consequently transferred to current liabilities (IFRS procedure)

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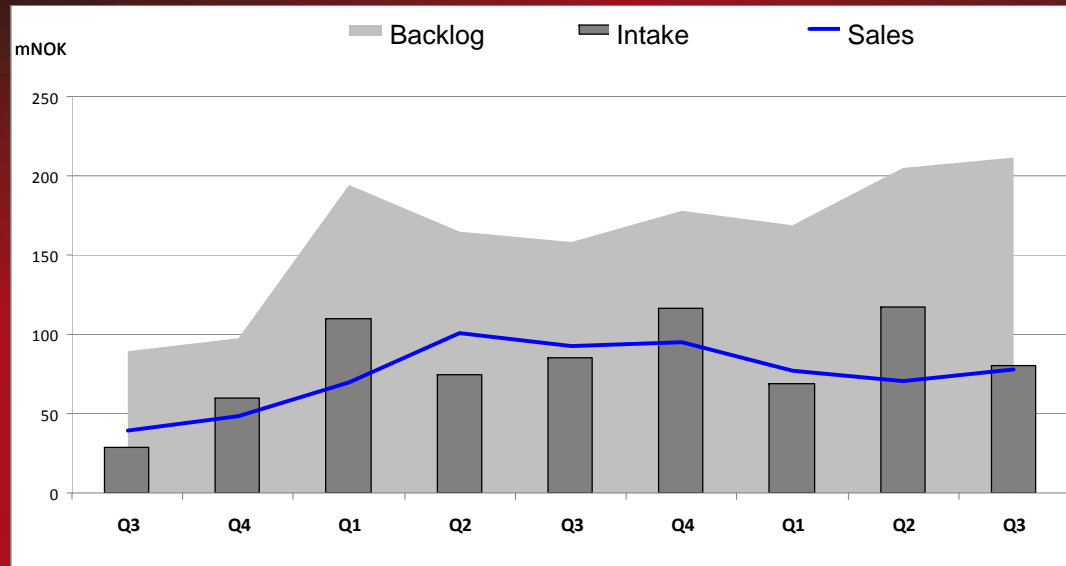
Third quarter signals recovery



- All time high order backlog for the second consecutive quarter
- Strong order pipeline for 2010 in all business segments

■ Sales
■ EBITDA

Order backlog, intake and income



- *Water Mist Engineering AS included from Q2 2007*
- *Fire Eater A/S included from February 2008*
- *ETech Process AS included from March 2008*
- *Technor Safe Ex AS' active fire fighting system division included from April 2008*

Contract situation

- Q3 order intake MNOK 80 (85,4)
- 30 Sept order backlog of MNOK 211 – best ever (165)

Operational events

- Market remained soft in Q3
- Detection and Extinguishing picking up again
- Fire Prevention still suffering from postponements
- Positive performance in Singapore
- Continued long lead time
- Strong pipeline (also Fire Prevention)

Significant third quarter contracts

Customer	Business area	MNOK
NF3 Revamp, Middle East	Detection and Extinguishing	7.0
Nondisclosed, China	Prevention	4.2
Nondisclosed, Norway and Singapore	Extinguishing	4.1
Hydrasund	Extinguishing	3.0
Space Market Segment VULCAN II	Detection	2.5

Operational developments in the third quarter

Detection Systems

- Positive situation maintained
- Strong order intake
- All planned projects going forward
- Attractive order backlog

Extinguishing & Fire Prevention Solutions

- Extinguishing picking up again
- Fire Prevention still suffering from postponements (Asian ship building industry)
- Customers operate short term
- Growing order backlog and pipeline for 2010

Europe

- Key markets slightly more positive

Middle East

- Positive development continues

Asia Pacific

- Positive sales development in Detection and Extinguishing
- Singapore branch highly successful
- Korea branch/ Prevention hit by slowdown in ship building

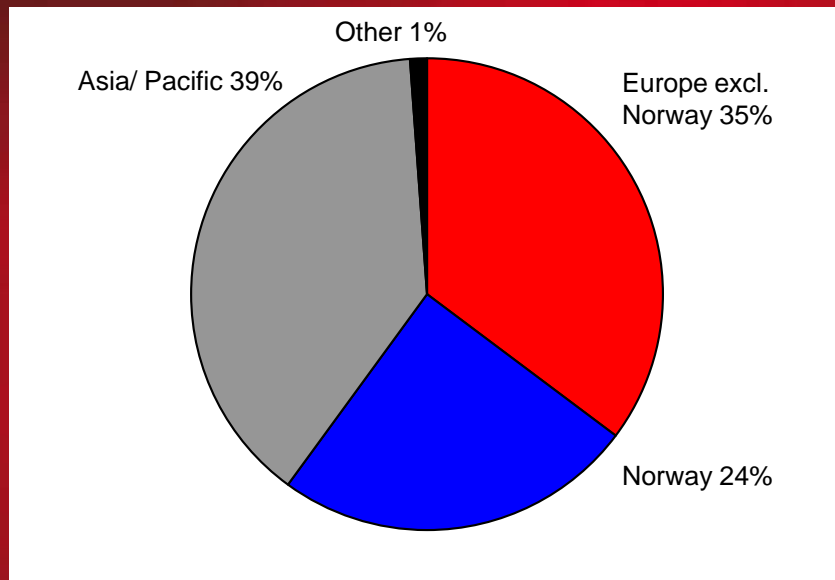
North America

- Slow development due to recession

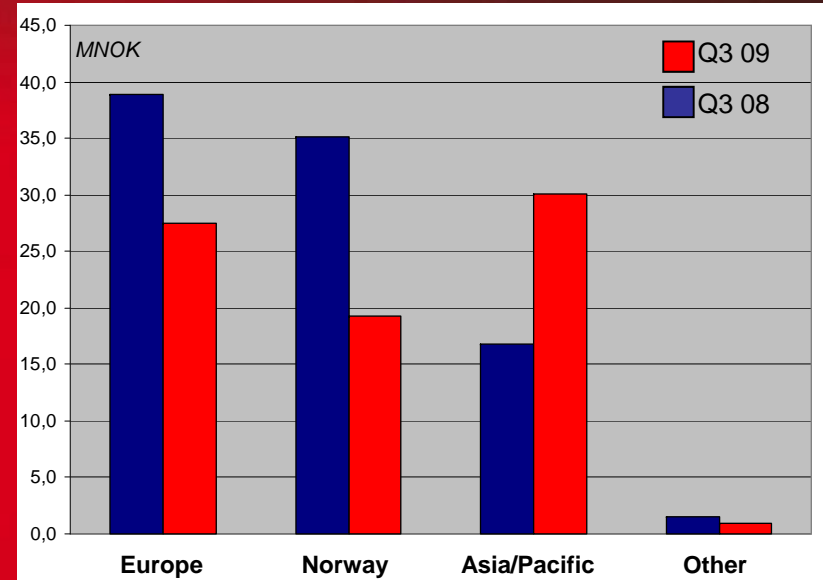
General trends:

Move from single components towards systems deliveries – improved geographical balance

Geographical distribution - third quarter 2009



Sales Q3 09



Sales development Q3 08 – Q3 09

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Priorities going forward

- **Regain top line growth**
- **Further penetration of new markets and segments**
- **Internal restructuring; release operational synergies and improve efficiency**
 - *WME and ETech to be merged, relocation completed*
- **Maintain strong focus on working capital**
- **Secure a sound financial platform; reduce financial risk**

Market outlook

- Strong order backlog will give positive effects in Q4 09 and 2010
- However, the economic slowdown will be felt in the short term
- Attractive pipeline for 2010
- Retrofit/maintenance will partly offset reduced new project volumes
- Continued volume growth in Asia expected

Financial calendar 2009/2010

- Q4 presentation: 26 February 2010

Designed for safety – made for life

Thank you

SIMTRONICS group

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