

## Consolidated report for the first three months of the financial year 2007 (in accordance with IFRS)

Berlin, 7 May 2007

### Performance figures

	1st quarter 2007	1st quarter 2006
	€ million	€ million
<b>Revenue</b>	6.3	6.1
<i>of which performances not yet registered</i>	2.0	2.6
<b>Gross profit</b>	5.7	5.4
<b>Personnel costs</b>	4.3	3.9
<b>EBIT</b>	0.1	-0.1
<b>Consolidated profit / loss</b>	0.1	-0.2

## Report on the situation

IVU Traffic Technologies AG was able to further stabilise its position in the first three months of the current financial year in comparison with the same period last year. All performance figures are positive, and in particular the EBIT and the consolidated results have improved markedly.

Turnover has increased by 3% in comparison with the same period last year, totalling EUR 6.3 million. The gross profit could be increased by 5%. For the first three months of 2007 it is about EUR 5.7 million.

Earnings before interest and tax showed a considerable improvement. Whereas the figure after the first three months of the previous year was - EUR 0.1 million, this year the figure was a positive EUR 0.1 million. The group result has risen by about EUR 240 000 to EUR 53 000. At the same time in the previous year it was still negative at - EUR 0.2 million.

This means that IVU Traffic Technologies AG has begun 2007 with positive values for all key performance parameters already in the first quarter, which is much more promising than in recent years. In the past it has been typical to report negative values for EBIT and a consolidated loss for the first three months. The reason is the marked seasonal fluctuation of business, with only low turnover in the first quarter and particularly high turnover in the final three months of the year. The fact that these values are already positive at this early stage is a sign of the good economic situation of IVU.

The order book situation is also very good. Taking the work already completed in the current financial year and the orders still to be completed, at the start of the second quarter already about 80% of the planned turnover and the gross profit for 2007 are covered.

The good figures and the order book situation clearly show that the measures carried out in recent years have led to the stabilisation of the company. The next objective is now to achieve measured growth. To this end, IVU will continue to strengthen its team so as to boost efficiency and performance, and as in the past years it will be recruiting above all highly qualified computer scientists and software engineers. At the end of the first quarter of 2007 the personnel development situation was as follows:

<b>Personnel development</b>	<b>2007</b>	<b>2006</b>	<b>Change</b>
No. of employees as of 31.3.	293	286	2%
Personnel capacity* (1.1.-31.3.)	246	236	4%

\* = equivalent number of full-time employees

The goals of the company for 2007 are a turnover comparable with 2006 of something in excess of EUR 30 million, a gross profit of EUR 25 million, and together with this another good EBIT and a further growth in equity.

## Consolidated financial statement in accordance with IFRS through until 31 March 2007

	1st quarter 2007	1st quarter 2006
	T€	T€
<b>1. Earnings</b>	<b>6 295</b>	<b>6 110</b>
<i>of which performances not yet registered</i>	<i>2 041</i>	<i>2 576</i>
2. Other operating revenues	144	210
3. Material costs	-720	-877
<b>Gross profit</b>	<b>5 719</b>	<b>5 442</b>
4. Personnel expenses	-4 341	-3 934
5. Depreciation of non-current assets	-241	-378
6. Other operating expenses	-1 006	-1 218
<b>EBIT</b>	<b>131</b>	<b>-88</b>
7. Interest revenues	4	7
8. Interest payments	-82	-106
<b>9. Earnings before taxes</b>	<b>53</b>	<b>-187</b>
<b>10. Group profit / loss</b>	<b>53</b>	<b>-187</b>
Earnings per share (undiluted and diluted )	€0.00	- €0.01
(expressed for one thousand shares)		

T€ = thousands of euros

## Consolidate balance sheet in accordance with IFRS as of 31 March 2007

	31.03.07	31.12.06
	T€	T€
<b>ASSETS</b>		
<b>A. Current assets</b>		
1. Liquid funds	1 440	943
2. Trade receivables	6 368	11 981
3. Current receivables from construction contracts	4 829	3 004
4. Inventories	788	718
5. Other current assets	1 565	1 734
<b>Total current assets</b>	<b>14 990</b>	<b>18 380</b>
<b>B. Non-current assets</b>		
1. Fixed assets (PPE)	936	955
2. Intangible assets	12 475	12 581
3. Financial instruments held for trading purposes	54	54
4. Deferred tax assets	1 165	1 165
<b>Total non-current assets</b>	<b>14 630</b>	<b>14 755</b>
	<b>29 620</b>	<b>33 135</b>
<b>LIABILITIES</b>		
<b>A. Current liabilities</b>		
1. Short-term loans and current portions of long-term loans	1 200	3 578
2. Trade payables	886	1 827
3. Obligations arising from construction contracts	374	475
4. Provisions	511	560
5. Tax provisions	549	549
6. Other current liabilities	4 455	4 335
<b>Total current liabilities</b>	<b>7 975</b>	<b>11 324</b>
<b>B. Non-current liabilities</b>		
1. Long-term debt	1 535	1 835
2. Deferred tax liabilities	1 165	1 165
3. Pension provisions	2 393	2 316
4. Additional line items investment grants and investment subsidies	82	90
5. Other non-current assets	195	180
<b>Total non-current assets</b>	<b>5 370</b>	<b>5 586</b>
<b>C. Equity</b>		
1. Subscribed capital	17 669	17 669
2. Capital reserves	46 456	46 456
3. Consolidated balance sheet loss	-47 955	-48 007
4. Currency translation	105	107
<b>Total equity</b>	<b>16 275</b>	<b>16 225</b>
	<b>29 620</b>	<b>33 135</b>

## Consolidated cash flow statement in accordance with IFRS as of 31 March 2007

	1.1. - 31.03.2007	1.1. - 31.03.2006
	T€	T€
<b>1. Business activity</b>		
Consolidated earnings before income taxes of the period	53	-187
Depreciation of tangible assets	241	378
Changes to provisions	29	-702
Differences from currency translation	-2	99
Earnings from dissolved special positions	-8	-13
Earnings from interest	78	99
Revenue from disposal of property, plant and equipment	0	-10
	<b>391</b>	<b>-336</b>
Changes to items of current assets and current borrowed funds		
Inventories	-70	-42
Receivables and other assets	3 900	1 977
Liabilities (without provisions)	-1 176	-540
	<b>3 045</b>	<b>1 059</b>
Interest payments	-82	-106
<b>Cash flow from current business activities</b>	<b>2 963</b>	<b>953</b>
<b>2. Investment activities</b>		
Payments for investments in property, plant, and equipment	-80	-130
Receipts from disposal of property, plant and equipment	0	20
Interest received	4	7
<b>Cash flow from investment activities</b>	<b>-76</b>	<b>-103</b>
<b>3. Financing activities</b>		
Repayment of liabilities from sale- & leaseback dealings	-10	0
Receipts/expenditures from taking up financial loans	-400	300
Repayment of financial liabilities	-1 978	-215
<b>Cash flow from financing activities</b>	<b>-2 388</b>	<b>85</b>
<b>4. Liquid funds at the end of the period</b>		
Effective change in liquid funds	497	934
Liquid funds at the beginning of the period	943	542
Liquid funds at the end of the period	<b>1 440</b>	<b>1 476</b>



## Group equity change account in accordance with IFRS

	Share capital	Capital reserves	Foreign exchange rate changes	Balance sheet loss	Total
	T€	T€	T€	T€	T€
<b>As of 1 January 2006</b>	<b>17 669</b>	<b>46 456</b>	<b>81</b>	<b>-49 450</b>	<b>14 756</b>
Differences from currency translations (profits not included in consolidated income statement)			26		26
Consolidate annual profit 2006				1 443	1 443
<b>As of 31 December 2006</b>	<b>17 669</b>	<b>46 456</b>	<b>107</b>	<b>-48 007</b>	<b>16 225</b>
<b>As of 1 January 2007</b>	<b>17 669</b>	<b>46 456</b>	<b>107</b>	<b>-48 007</b>	<b>16 225</b>
Differences from currency translations (profits not included in consolidated income statement)			-2		-2
Consolidated profit 1.1. - 31.3.2007				53	53
<b>As of 31 March 2007</b>	<b>17 669</b>	<b>46 456</b>	<b>105</b>	<b>-47 955</b>	<b>16 275</b>

## Financial calendar 2007

Wednesday, 16 May 2007	General Meeting
Wednesday, 25 July 2007	6-monthly report through to 30 June
Wednesday, 7 November 2007	9-monthly report through to 30 September
Monday, 12 November 2007	Analysts' conference

### Contact:

Renate Bader  
Head of Corporate Communications  
IVU Traffic Technologies AG  
Bundesallee 88  
12161 Berlin, Germany  
Tel +49.30 859 06-800  
Fax +49 30 8 59 06-111  
[renate.bader@ivu.de](mailto:renate.bader@ivu.de)

Frank Kochanski  
Head of Finances  
IVU Traffic Technologies AG  
Bundesallee 88  
12161 Berlin, Germany  
Tel +49 30 85906-0  
Fax +49 30 85906-111  
[frank.kochanski@ivu.de](mailto:frank.kochanski@ivu.de)

[www.ivu.de](http://www.ivu.de)