

15 November 2007

## Press release

### Stable and positive result for third quarter of 2007 for Simac Techniek NV

#### Key points third quarter and first nine months of 2007

- Revenues for the first nine months rise by 12.2 % to EUR 104 million
- Operating profit improves in third quarter, but drops by 7.8% to EUR 1.85 million in the first nine months
- Compared to 2006, the net profit for first nine months remains the same at EUR 0.8 million
- Net profits for the whole of 2007 are expected to be higher than 2006

#### Summary of results

(x 1,000 Euro)

	Q3 2007	Q3 2006	Q1-Q3 2007	Q1-Q3 2006
<b>Condensed income statement</b>				
<b>Revenues</b>	<b>32,593</b>	<b>30,283</b>	<b>104,282</b>	<b>92,966</b>
<b>Gross profit</b>	<b>17,558</b>	<b>15,785</b>	<b>52,622</b>	<b>48,072</b>
Gross profit in % of revenues	53.9%	52.1%	50.5%	51.7%
<b>Operating profit</b>	<b>856</b>	<b>682</b>	<b>1,845</b>	<b>2,000</b>
Operating profit in % of revenues	2.6%	2.3%	1.8%	2.2%
Operating profit in % of gross profit	4.9%	4.3%	3.5%	4.2%
Net financing costs	-271	-243	-660	-640
Share of profit of associates	0	0	60	16
<b>Profit before tax</b>	<b>585</b>	<b>439</b>	<b>1,245</b>	<b>1,376</b>
Income tax expense	-194	-135	-443	-569
<b>Profit for the period</b>	<b>391</b>	<b>304</b>	<b>802</b>	<b>807</b>

#### State of Affairs

##### General

In the first nine months of 2007, the revenues of Simac Techniek NV rose from EUR 93 million to EUR 104 million. The third quarter of 2007 yielded a good gross profit, as a result of which the operating profit also saw a positive development. During the first nine months of 2007, the operating profit was EUR 1.85 million (EUR 2.00 million in 2006). As in 2006, the net profit for first nine months of 2007 was EUR 0.8 million. The main reason for the improvement of the results compared to the first six months was

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the improvement of return at ICT infrastructures. Staffing numbers at Simac ICT Netherlands were good and Simac ICT Belgium booked a positive result in the third quarter following a difficult period. The results at the other segments (ICT applications, Industrial Electronics & Automation and the participating ventures) virtually remained at the same level.

### ICT infrastructures

Compared to 2006, revenues and profits at Simac ICT Netherlands grew in 2007. The unit focuses on services in the field of outsourcing and management. A stable project portfolio, increasing contract turnovers and secondment have led to a near-enough perfect staffing establishment and productivity, partly thanks to a slightly improving market. With a view to the growth ambition, the aim is to increase the number of direct employees in order to be able to continue to meet demand. Shortages on the labour market have a restricting effect on this, but Simac ICT Netherlands nevertheless succeeds in realising a steady growth in the size of its organisation. As reported earlier, Simac ICT Belgium had to take a number of cost-reducing measures. Since revenues and gross profit remain stable, the measures are starting to have a positive effect on the return. However, it is still too early to confirm all of our troubles are over. Simac ICT Luxemburg saw a positive performance in the third quarter of 2007 as well. Simac ICT Czech Republic still made a loss during the third quarter of 2007, but the fourth quarter is expected to be profitable. Nevertheless, the whole of 2007 is expected to be concluded with a slight loss. That is a disappointment compared to previous years, which were all positive. Talks are being held with the Czech management as to how to turn the results for the next few years into stable and positive results.

### ICT applications

During the past quarter, Simac Business Solutions worked hard on the execution of the projects that were secured during the first six months. Some of the most significant projects will be completed in the fourth quarter of 2007 and some in 2008. Only then will the figures reflect the effects thereof. Simac Datacollect and Simac Business Applications had a slightly positive third quarter, and are expected to further improve during the fourth quarter. For the time-being, return at Simac Education remains limited as a result of the investment in product development and exploring our opportunities in the MBO market. Simac Triangle continues to secure orders, but as it concerns gradually growing long-term agreements, the return is not expected to show until 2009 and the years thereafter.

### IE&A

The Industrial Electronics & Automation business segment again showed a stable picture. Simac Electronics made an excellent operating profit. For the moment, the operating profit for the fourth quarter is expected to be good, albeit lower. Compared to the first two quarters of 2007, Simac Masic & TSS had a lower operating profit in the third quarter. Since the number of orders coming in is relatively good, we expect a positive conclusion to the year. As expected, the results at Simac QuadCore are modestly positive, yet they are average as a result of ongoing product developments.

### Participating ventures

No changes were made. The state of affairs at most participating ventures continues to develop positively.

Simac Techniek NV operates in the field of system integration and services in ICT (Information and Communication Technology) and IE&A (Industrial Electronics and Automation). In geographical terms Simac concentrates on the Benelux countries and is cautiously expanding its operations in Central Europe. Simac's shares are listed on the Euronext stock exchange in Amsterdam and are included in the NextEconomy segment.

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## Board of Management

On 1 November 2007, Mark Dekker was appointed director of Simac Techniek NV. Mark Dekker supervises a number of specific projects at Simac and is the holding's first point of contact for some of the operating companies. In addition, within the Board of Management he is involved in decisions about strategy, policy and major investments. Mark Dekker is expected to be appointed director under the articles of association following the next shareholders' meeting to be held on 29 April 2008. Currently, the Board of Management consists of Eric van Schagen (CEO), Mark Dekker (director) and Michael van Kasteren (financial director).

## Share transactions Board of Management

Eric van Schagen exercised his existing rights of option of January 2003 to acquire 7,130 shares at an amount of € 0.65 per share. He now holds a total of 356,164 ordinary shares in Simac Techniek NV.

Michael van Kasteren exercised his existing rights of option of January 2003 to acquire 3,210 shares at an amount of € 0.65 per share. He now holds a total of 3,210 ordinary shares in Simac Techniek NV.

As agreed, Mark Dekker will acquire 66,269 shares at the average price of September 2007 no later than 31 January 2008. This average price was € 2.2635.

## Audit

The arrangements of figures contained in this quarterly review and the appendices have not been audited by the external auditor.

## Forecast

Compared to 2006, the revenues of Simac Techniek NV will rise for the whole of 2007. International developments, project delivery times and subordinate income and expenditure can have a relatively large impact on future operating and net profits. During the last quarter of 2006, the net profit was strongly affected by subordinate expenses. As these are currently not expected to arise in 2007, net profits for the whole of 2007 are anticipated to be higher than 2006.

The Board of Management of Simac Techniek NV  
Veldhoven, 15 November 2007

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## Financial calendar

### 2008

- Annual results 2007: 6 March 2008 (before trading hours)
- Annual report 2007 (website): 27 March 2008
- Results Q1-2008: 29 April 2008 (before trading hours)
- General Meeting of Shareholders: 29 April 2008
- Half-year results 2008: 28 August 2008 (before trading hours)
- Results Q3-2008: 13 November 2008 (before trading hours)

### Annexes

*(Unless stated otherwise all amounts are in thousands of Euro)*

- Consolidated interim income statements
- Consolidated interim balance sheet
- Consolidated interim cash-flow statement
- Consolidated interim statement of changes in equity
- Selected explanatory notes
- Activities Statement Simac Techniek NV as at 15 November 2007

### Corporate website Simac Techniek

- For further information about Simac Techniek NV, reference is made to our corporate website [www.simac.com](http://www.simac.com)

This press release is the English translation of the Dutch original.  
Under all circumstances the Dutch version shall be legally binding.

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### Note for the editorial team *(not for publication)*

For further information and/or questions about the content of this press release, please contact mr. ir. E. van Schagen, CEO Simac Techniek NV.  
Telephone: **+31 (0)40-2582700**

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## Consolidated interim income statement

	Q3 2007	Q3 2006	Q1-Q3 2007	Q1-Q3 2006
Revenue	32,593	30,283	104,282	92,966
Cost of materials and services	15,035	14,498	51,660	44,894
<b>Gross profit</b>	<b>17,558</b>	<b>15,785</b>	<b>52,622</b>	<b>48,072</b>
<b>Other income</b>	<b>204</b>	<b>159</b>	<b>1,059</b>	<b>473</b>
Employee benefits expense	12,079	10,857	38,172	33,807
Depreciation of property, plant and equipment	534	319	1,302	1,004
Amortisation of intangible assets	142	155	471	407
Other expenses	4,151	3,931	11,891	11,327
<b>Total expenses</b>	<b>16,906</b>	<b>15,262</b>	<b>51,836</b>	<b>46,545</b>
<b>Operating profit</b>	<b>856</b>	<b>682</b>	<b>1,845</b>	<b>2,000</b>
Finance income	63	31	333	142
Finance expense	-334	-274	-993	-782
<b>Net finance costs</b>	<b>-271</b>	<b>-243</b>	<b>-660</b>	<b>-640</b>
Share of profit of associates	0	0	60	16
<b>Profit before income tax</b>	<b>585</b>	<b>439</b>	<b>1,245</b>	<b>1,376</b>
Income tax expense	-194	-135	-443	-569
<b>Profit for the period</b>	<b>391</b>	<b>304</b>	<b>802</b>	<b>807</b>
<b>Attributable to:</b>				
Equity holders of Simac Techniek NV	391	304	802	807
<b>Profit for the period</b>	<b>391</b>	<b>304</b>	<b>802</b>	<b>807</b>
Basic earnings per ordinary share (in euros)			0.06	0.06
Diluted earnings per ordinary share (in euros)			0.06	0.06

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## Consolidated interim balance sheet

	30 Sept. 2007	31 Dec. 2006	30 Sept. 2006
<b>ASSETS</b>			
Property, plant and equipment	6,375	5,064	5,172
Intangible assets	4,546	4,845	4,925
Investments in associates	254	180	185
Available-for-sale investments	186	351	291
Other investments	1,208	1,326	2,027
Deferred tax assets	6,296	6,750	7,745
<b>Total non-current assets</b>	<b>18,865</b>	<b>18,516</b>	<b>20,345</b>
Inventories	11,327	9,473	9,447
Trade and other receivables	26,142	27,689	28,034
Cash and cash equivalents	3,326	7,152	4,478
<b>Total current assets</b>	<b>40,795</b>	<b>44,314</b>	<b>41,959</b>
<b>Total assets</b>	<b>59,660</b>	<b>62,830</b>	<b>62,304</b>
<b>EQUITY</b>			
Share capital	3,953	3,953	3,953
Share premium	68,660	68,660	68,660
Reserves	249	208	137
Accumulated losses	-60,372	-60,882	-60,565
<b>Total equity attributable to equity holders of Simac Techniek NV</b>	<b>12,490</b>	<b>11,939</b>	<b>12,185</b>
<b>LIABILITIES</b>			
Subordinated loans	3,099	3,873	4,131
Other interest-bearing borrowings	780	853	883
Employee benefits	1,381	1,227	1,005
Provisions	2,909	3,252	3,859
<b>Total non-current liabilities</b>	<b>8,169</b>	<b>9,205</b>	<b>9,878</b>
Bank overdraft	6,697	3,371	6,535
Interest-bearing borrowings	1,128	1,128	1,126
Trade and other payables	21,234	24,877	20,664
Deferred income	9,156	11,349	10,445
Employee benefits	46	57	11
Provisions	740	904	1,460
<b>Total current liabilities</b>	<b>39,001</b>	<b>41,686</b>	<b>40,241</b>
<b>Total liabilities</b>	<b>47,170</b>	<b>50,891</b>	<b>50,119</b>
<b>Total equity and liabilities</b>	<b>59,660</b>	<b>62,830</b>	<b>62,304</b>

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## Consolidated interim cash flow statement

	<u>Q1-Q3 2007</u>	<u>Q1-Q3 2006</u>
<b>Profit for the period</b>	<b>802</b>	<b>807</b>
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	1,302	1,004
Amortisation of intangible assets	471	407
Investment income	-333	-142
Interest expense	993	782
Share of profit of associates	-60	-16
Income tax expense	443	569
<b>Cash flows from operating activities before changes in working capital and provisions</b>	<b>3,618</b>	<b>3,411</b>
Changes in inventories	-1,854	-4,565
Changes in trade and other receivables	1,584	-3,943
Changes in trade and other payables	-3,446	796
Changes in deferred income	-2,193	2,365
Changes in provisions and employee benefits	-499	-67
<b>Changes in working capital and provisions</b>	<b>-6,408</b>	<b>-5,414</b>
<b>Cash flows from operating activities</b>	<b>-2,790</b>	<b>-2,003</b>
Interest paid	-858	-782
Income taxes paid	-186	-133
<b>Net cash from operating activities</b>	<b>-3,834</b>	<b>-2,918</b>

(see next page)

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(continuation)

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Acquisition of property, plant and equipment	-2,613	-935
Acquisition of activities, net of cash acquired	-172	-71
Disposal of subsidiaries, net of cash disposed of	0	320
Acquisition of available-for-sale investments	-15	-105
Proceeds from sale of available-for-sale investments	400	84
Payment of loans and warranties	-149	-27
Proceeds from loans and warranties	161	291
Proceeds from financial lease	92	90
Dividends received	0	44
Interest received	113	98
<b>Net cash from investing activities</b>	<b>-2,183</b>	<b>-211</b>
Dividends paid	-293	-270
Proceeds from bank overdraft	3,326	3,142
Proceeds from sale of treasury shares	50	50
Repayments of subordinated loans	-774	-774
Repayments of other loans	-73	-70
<b>Net cash from financing activities</b>	<b>2,236</b>	<b>2,078</b>
<b>Changes in cash and cash equivalents</b>	<b>-3,781</b>	<b>-1,051</b>
<b>Reconciliation of cash and cash equivalents</b>		
Balance end of reporting period	3,326	4,478
Balance begin of reporting period	7,152	5,519
Effect of exchange rate fluctuations on cash held	-45	10
<b>Changes in cash and cash equivalents</b>	<b>-3,781</b>	<b>-1,051</b>

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## Consolidated interim statement of changes in equity

### Equity statement 2006

	Equity holders of Simac
<b>Balance at 1 January 2006</b>	<u>10,031</u>
Profit for the period	807
Dividends paid	-270
Issuance of cumulative preference shares	1,500
Sale of treasury shares	50
Translation differences	67
<b>Balance at 30 September 2006</b>	<u>12,185</u>
Profit for the period	-317
Sale of treasury shares	11
Translation differences	60
<b>Balance at 31 December 2006</b>	<u><u>11,939</u></u>

### Equity statement 2007

	Equity holders of Simac
<b>Balance at 1 January 2007</b>	<u>11,939</u>
Profit for the period	802
Dividends paid	-293
Sale of treasury shares	50
Translation differences	-8
<b>Balance at 30 September 2007</b>	<u><u>12,490</u></u>

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## Selected explanatory notes

### 1. Reporting entity

Simac Techniek NV is a company domiciled in the Netherlands. The address of its registered office is De Run 1101 in Veldhoven. The interim consolidated financial statements for the period ended 30 September 2007 comprise Simac Techniek NV and its subsidiaries (together Simac) and Simac's interest in associates and jointly controlled entities.

### 2. Declaration of conformity

This interim financial report has been prepared in accordance with IAS 34 (*Interim Financial Reporting*). The period to which these consolidated interim financial statements relate will be covered by the annual financial statements for the year ending 31 December 2007. The consolidated interim financial statements do not include all of the information required for full annual financial statements.

### 3. Accounting principles

The accounting policies applied for the purpose of this interim financial information are in accordance with the accounting policies applied in the 2006 consolidated financial statements, which have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted in the European Union.

### 4. Estimates and judgements

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The significant judgements and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements as at and for the year ended 31 December 2006.

### 5. Earnings per share

	<u>Q1-Q3 2007</u>	<u>Q1-Q3 2006</u>
<u>Net result attributable to ordinary shares</u>		
Net result attributable to shareholders of Simac	802	807
Dividend proposal cumulative preference shares *	PM	PM
Dividend proposal preference shares *	PM	PM
<b>Net result attributable to ordinary shares</b>	<b><u>802</u></b>	<b><u>807</u></b>
Weighted average number of ordinary shares outstanding (x 1,000)	<u>14,337</u>	<u>14,244</u>
Weighted average number of ordinary shares outstanding (diluted) (x 1,000)	<u>14,484</u>	<u>14,439</u>

\* All dividends are subject to approval by the Annual General Meeting of Shareholders.

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## 6. Company segmentation

	Revenues		Operating profit	
	Q1-Q3 2007	Q1-Q3 2006	Q1-Q3 2007	Q1-Q3 2006
ICT Infrastructures	83,092	72,973	616	249
ICT Applications	7,629	7,606	118	591
IE&A	14,754	14,401	1,642	1,569
Holding & eliminations	-1,193	-2,014	-531	-409
	<b>104,282</b>	<b>92,966</b>	<b>1,845</b>	<b>2,000</b>

## 7. Equity

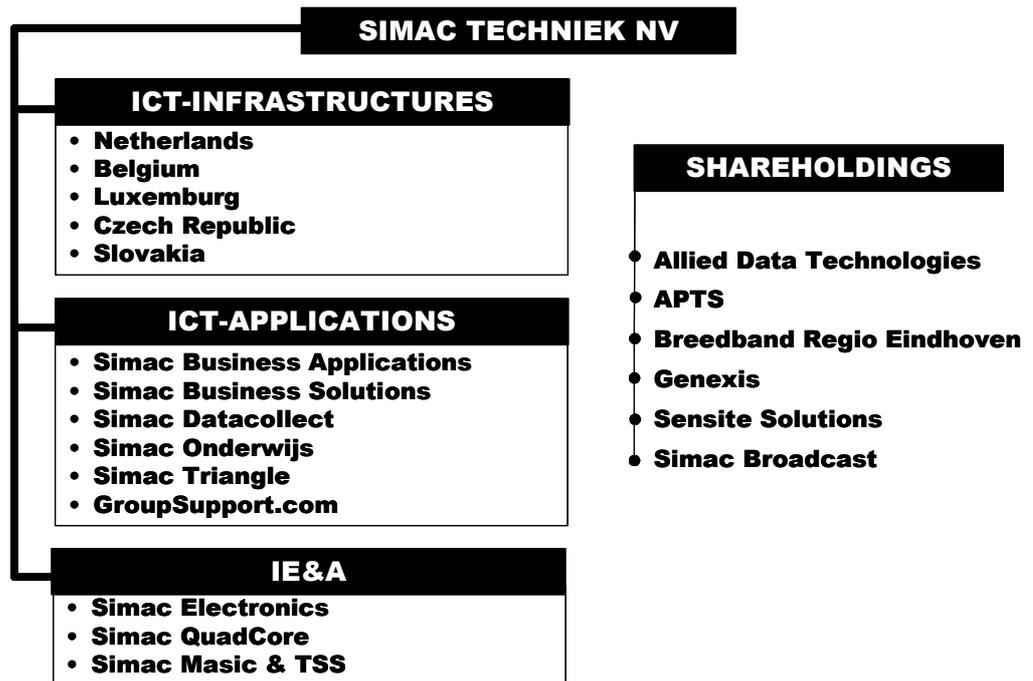
In the first six months of 2007, a total of 76,328 ordinary shares held by Simac Techniek NV were sold as a result of employees exercising their option rights. The price based on this right being exercised is EUR 0.65. As at 30 September 2007, Simac retains 156,223 of its own shares.

In the second quarter 2007, pursuant to the adoption by the General Meeting of Shareholders, dividend has been paid for (cumulative) preference shares. The total paid dividend amounted to EUR 292,500.

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## Activities statement Simac Techniek NV as at 15 November 2007



Simac Techniek NV operates in the field of system integration and services in ICT (Information and Communication Technology) and IE&A (Industrial Electronics and Automation). In geographical terms Simac concentrates on the Benelux countries and is cautiously expanding its operations in Central Europe. Simac's shares are listed on the Euronext stock exchange in Amsterdam and are included in the NextEconomy segment.