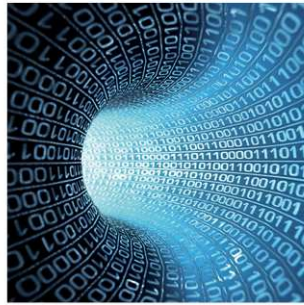
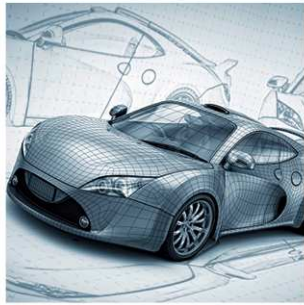


6 Months Report 2015



CENIT Aktiengesellschaft, Stuttgart		
At a glance – January 1 until June, 30, 2015		
in EUR k	June 30, 2015	June 30, 2014
Sales	59,183	59,700
Gross profits	38,154	36,960
EBITDA	5,904	5,481
Operating returns (EBIT)	4,864	4,264
EBT	4,890	4,345
Netincome of the group	3,581	3,046
Earnings per share (basic) in EUR	0.43	0.36
Earnings per share (diluted) in EUR	0.43	0.36
Number of employees at end of period	629	671
EBIT-Margin	8.2%	7.1%
Profit-Margin	6.1%	5.1%
in EUR k	June 30, 2015	December 31, 2014
Equity in ratio	54.4%	58.8%
Equity	35,869	39,352
Liabilities	30,018	27,533
Balance sheet total	65,887	66,885

RESPONSIBILITY STATEMENT FOR THE 2nd QUARTER REPORT

Statement in accordance with § 37y No. 1 WpHG [Securities Trading Act] in conjunction with § 297 Para. 2 Sentence 3 and § 315 Para. 1 Sentence 6 HGB [Commercial Code]:

“To the best of our knowledge and in accordance with the applicable reporting principles, we assert that the 6 Months Report provides a true and fair impression of the actual assets and liabilities and the financial and earnings situation of the group, and that the 6 Months Report describes the course of business, including the business result and the financial situation of the group, in such a way as to impart a true and fair impression of actual circumstances, as well as to describe the principal risks and opportunities associated with the anticipated development of the group.”

The Managing Board

August 2015

DEVELOPMENT OF RESULTS

In the first half of 2015, CENIT AG has continued its positive EBIT development. This rose by around 14% to EUR k 4,864. Equally pleasing is the significant increase by 25.5% in the sale of proprietary software. Compared to the same period last year, the Group generated consistent sales. The PLM segment recorded a slight increase by 0.4%, while in the EIM segment revenues fell by 5.5%.

OVERVIEW OF 6 MONTHS FIGURES

During the first 6 months, CENIT group generated sales of EUR k 59,183 (prior year: EUR k 59,700/-0.9%). EBITDA amounted to EUR k 5,904 (prior year: EUR k 5,481/7.7%) at EBIT of EUR k 4,864 (prior year: EUR k 4,264/14.1%). Earnings per share were EUR 0.43 (prior year: EUR 0.36).

BREAKDOWN OF EARNINGS

In the PLM segment, CENIT achieved in the first 6 months earnings of EUR k 47,543 (prior year: EUR k 47,377/0.4%). The EIM segment attained a sales total of EUR k 11,640 against EUR k 12,323 during the same period of 2014 (-5.5%). Sales of third-party software totaled EUR k 25,984 (prior year: EUR k 26,367/-1.5%), while sales of CENIT's proprietary software increased from EUR k 6,141 to EUR k 7,707/25.5%. Sales in the service and consulting segment amounted to EUR k 25,368 (prior year: EUR k 26,926/-5.8%). Other sales totaled EUR k 124 (prior year: EUR k 266/-53.4%).

COST DEVELOPMENT

Other operating expenses totaled EUR k 7,471 (prior year: EUR k 6,890).

INVESTMENTS

Investments expenditures in the first 6 months 2014 amounted to EUR k 1,163 (prior year: EUR k 1,194).

CHANGES IN MANAGING AND SUPERVISORY BODIES

None in the second quarter.

EVENTS OF SPECIAL SIGNIFICANCE WHICH MAY AFFECT THE RESULT OF BUSINESS ACTIVITY

None.

INTERIM DIVIDEND

No interim dividend has been disbursed.

DIVIDENDS PAID OR PROPOSED FOR PAYMENT

At the General Meeting of Shareholders on 13 May 2015, the Managing Board and the Supervisory Board of CENIT proposed the payment of a dividend of EUR 0.90 for the 2014 business year. The General Meeting approved this proposal. A total amount of approx. EUR k 7,531 was paid out to the CENIT AG shareholders.

ORDERS SITUATION

The group-wide order intake totaled EUR k 66,601 (prior year: EUR k 58,821/13.2%). Orders in hand as at 30 June 2015 amounted to EUR k 39,216 (prior year: EUR k 33,022/18.8%).

ORDERS OF SPECIAL SIGNIFICANCE

None.

LIQUID ASSETS AND SECURITIES

On the balance-sheet date, bank deposits totaled EUR k 33,999 (31 Dec. 2014: EUR k 33,250). The enterprise is free of debt.

ASSET, FINANCIAL AND EARNINGS SITUATION

The balance-sheet total is EUR k 65,887. Trade receivables totaled EUR k 14,803. On the balance-sheet date, equity capital amounted to approx. EUR k 35,869 (31 Dec. 2014: EUR k 39,352) at an equity ratio of 54.4% (31 Dec. 2014: 58.8%). Operative cash flow totaled EUR k 9,139 (prior year: EUR k 9,098).

EMPLOYEES

On 30 June 2015, CENIT employed 629 staff group-wide (prior year: 671).

SUPPLEMENTARY, OPPORTUNITIES AND FORECAST REPORTS

For the current year, the CENIT Group targets sales growth by 3%. On the whole, CENIT is anticipating a rise of approximately 5% in earnings (EBIT), which will be contributed to by both business divisions.

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)		
in EUR k	June 30, 2015	December 31, 2014
ASSETS		
NON-CURRENT ASSETS		
Intangible assets	3,883	3,910
Property, plant and equipment	2,723	2,488
Investment in Joint Venture	54	54
Income tax receivable	174	169
Other longterm receivables	0	83
Other financial assets measured and recognized at fair value through profit or loss	0	0
Deferred tax assets	274	248
NON-CURRENT ASSETS	7,108	6,952
CURRENT ASSETS		
Inventories	32	7
Trade receivables	14,803	17,377
Receivables from Joint Venture	2,927	3,265
Current income tax assets	1,336	978
Other receivables	100	181
Cash and cash equivalents	33,999	33,250
Prepaid expenses	5,582	4,875
CURRENT ASSETS	58,779	59,933
TOTAL ASSETS	65,887	66,885

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED BALANCE SHEET (in accordance with IFRSs) (unaudited)		
in EUR k	June 30, 2015	December 31, 2014
EQUITY AND LIABILITIES		
EQUITY		
Issued capital	8,368	8,368
Capital reserve	1,058	1,058
Currency translation reserve	1,016	549
Statutory earnings reserve	418	418
Other earnings reserves	14,648	14,648
Unappropriated retained earnings	10,361	14,311
TOTAL EQUITY	35,869	39,352
NON-CURRENT LIABILITIES		
Other liabilities	2,303	2,236
Deferred tax liabilities	766	653
NON-CURRENT LIABILITIES	3,069	2,889
CURRENT LIABILITIES		
Trade liabilities	1,719	4,168
Liabilities due to Joint Venture	46	51
Other liabilities	11,418	12,571
Current income tax liabilities	199	537
Other provisions	438	820
Deferred income	13,129	6,497
CURRENT LIABILITIES	26,949	24,644
TOTAL EQUITY AND LIABILITIES	65,887	66,885

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED INCOME STATEMENT (in accordance with IFRSs) (unaudited)			
in EUR k		1 st Jan – 30 th June 2015	1 st Jan – 30 th June 2014
1. REVENUE		59,183	59,700
2. Increase/decrease in work of process		0	0
Total operating performance		59,183	59,700
3. Other operating income		1,284	426
Operating performance		60,467	60,126
4. Cost of materials	22,313		23,166
5. Personnel expenses	24,779		24,589
6. Amortization and depreciation of intangible assets and property, plant and equipment	1,040		1,216
7. Other operating expenses	7,471		6,890
		55,603	55,861
OPERATING RESULT		4,864	4,264
8. Other interest and similar income	32		88
9. Other interest and similar expenses	6		8
		26	80
RESULT FROM ORDINARY ACTIVITIES		4,890	4,345
10. Income taxes		1,309	1,298
NET INCOME OF THE GROUP FOR THE YEAR		3,581	3,046
thereof attributable to the shareholders of CENIT AG		3,581	3,046
Earnings per share in EUR			
Basic		0.43	0.36
diluted		0.43	0.36

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED INCOME STATEMENT (in accordance with IFRSs) (unaudited)			
in EUR k		2nd Quarter 2015	2nd Quarter 2014
1. REVENUE		28,757	29,907
2. Increase/decrease in work of process		0	0
Total operating performance		28,757	29,907
3. Other operating income		552	96
Operating performance		29,309	30,003
4. Cost of materials	10,949		11,825
5. Personnel expenses	12,029		11,998
6. Amortization and depreciation of intangible assets and property, plant and equipment	541		620
7. Other operating expenses	3,328		3,467
		26,847	27,909
OPERATING RESULT		2,462	2,094
8. Other interest and similar income	7		54
9. Other interest and similar expenses	4		4
		3	50
RESULT FROM ORDINARY ACTIVITIES		2,465	2,144
10. Income taxes		766	670
NET INCOME OF THE GROUP FOR THE YEAR		1,699	1,474
thereof attributable to the shareholders of CENIT AG		1,699	1,474
Earnings per share in EUR			
Basic		0.20	0.18
diluted		0.20	0.18

CENIT Aktiengesellschaft, Stuttgart		
CONSOLIDATED STATEMENT OF CASH FLOWS (in accordance with IFRS) (unaudited)		
in EUR k	1 st Jan – 30 th June 2015	1 st Jan – 30 th June 2014
Cash flow from operating activities		
Earnings before tax and net interest	4,864	4,264
Adjustments for:		
Amortization/depreciation of intangible assets and property, plant and equipment	1,040	1,216
Gains (-) and losses (+) on disposals of non-current assets	-6	5
Other non-cash income and expenses		-127
Increase/decrease in other non-current assets and liabilities and provisions	-38	-94
Interest paid	-6	-8
Interest received	32	88
Income tax paid	-1,923	-1,464
Net operating income before changes in net working capital	3,963	3,880
Increase/decrease in trade receivables and other current non-cash assets	3,031	434
Increase/decrease in inventories	-20	-11
Increase/decrease in current liabilities and provisions	2,165	4,795
Net cash flows from operating activities	9,139	9,098
Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	-1,163	-1,194
Purchase of shares in fully consolidated entities (net cash outflow)	0	-686
Income from the sale of property, plant and equipment	21	3
Net cash paid for investing activities	1,142	-1,877
Cash flow from financing activities		
Dividends paid to shareholders	-7,531	-2,929
Net cash paid for financing activities	-7,531	-2,929
Net increase/decrease in cash and cash equivalents	466	4,292
Change in cash and cash equivalents due to foreign exchange differences	283	44
Cash and cash equivalents at the beginning of the reporting period	33,250	26,632
Cash and cash equivalents at the end of the reporting period	33,999	30,968

CENIT Aktiengesellschaft, Stuttgart			
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (in accordance with IFRS)			
(unaudited)			
In EUR k		1 st Jan – 30 th June 2015	1 st Jan – 30 th June 2014
Net income for the year		3,581	3,046
Other comprehensive income			
Items that will be reclassified to the income statement in the future under certain circumstances			
Currency translation reserve of foreign subsidiaries	467		46
Items that will not be reclassified to the income statement in the future			
Actuarial gains/losses from defined benefit obligations and similar obligations	0		0
Deferred taxes recognised on other comprehensive income	0		0
Other comprehensive income after tax		467	46
Total comprehensive income		4,048	3,092
Thereof attributable to the shareholders of CENIT AG		4,048	3,092

CENIT Aktiengesellschaft, Stuttgart							
STATEMENT OF CHANGES IN EQUITY (in accordance with IFRS) (unaudited)							
in EUR k	Subscribed capital	Capital reserves	Currency translation reserve	Revenue reserves		Retained earnings	Total
				Legal reserve	Other reserves		
As of 1st January 2014	8,368	1,058	97	418	15,607	10,382	35,930
Total comprehensive income			452		-459	6,358	6,351
Allocation to other revenue reserves					-500	500	0
Dividend distribution						-2,929	-2,929
As of 31st December 2014	8,368	1,058	549	418	14,648	14,311	39,352
Total comprehensive income			467			3,581	4,048
Dividend distribution						-7,531	-7,351
As of 30 June 2015	8,368	1,058	1,016	418	14,648	10,361	35,869

CENIT Aktiengesellschaft
Segment Reporting by Business Unit (in accordance with IFRSs) unaudited

		EIM	PLM	Reconciliation	Group
in EUR k					
External revenue	Q1-Q2 2015	11,640	47,543	0	59,183
	Q1-Q2 2014	12,323	47,377	0	59,700
EBIT	Q1-Q2 2015	449	4,415	0	4,864
	Q1-Q2 2014	323	3,942	0	4,264
Share of profit of joint ventures	Q1-Q2 2015	0	0	0	0
	Q1-Q2 2014	0	0	0	0
Other interest result and financial result	Q1-Q2 2015	0	0	26	26
	Q1-Q2 2014	0	0	80	80
Income taxes	Q1-Q2 2015	0	0	1,309	1,309
	Q1-Q2 2014	0	0	1,298	1,298
Net income of the Group	Q1-Q2 2015	449	4,415	-1,283	3,581
	Q1-Q2 2014	323	3,942	-1,218	3,046
Segment assets	Q1-Q2 2015	7,923	22,107	35,803	65,833
	Q1-Q2 2014	9,037	22,385	34,515	65,937
Investment in a joint venture	Q1-Q2 2015	0	54	0	54
	Q1-Q2 2014	0	54	0	54
Segment liabilities	Q1-Q2 2015	7,780	21,270	968	30,018
	Q1-Q2 2014	10,452	17,415	2,031	29,897
Investments in property, plant and equipment and intangible assets	Q1-Q2 2015	265	898	0	1,163
	Q1-Q2 2014	164	1,029	0	1,194
Amortization and depreciation	Q1-Q2 2015	280	760	0	1,040
	Q1-Q2 2014	328	889	0	1,216

EIM = Enterprise Information Management; PLM = Product Lifecycle Management

CENIT Aktiengesellschaft
Group Segment Report by Region (in accordance with IFRSs) unaudited

in EUR k		Germany	Switzerland	North America	Romania	France	Japan	Reconciliation	Consolidation	Group
External revenue	Q1-Q2 2015	44,447	5,997	7,083	816	198	642	0	0	59,183
	Q1-Q2 2014	49,245	4,374	5,199	400	194	287	0	0	59,700
Segment assets	Q1-Q2 2015	26,755	3,131	3,684	353	261	552	35,807	-4,710	65,833
	Q1-Q2 2014	27,730	2,283	3,166	212	2,192	270	34,498	-4,414	65,937
Investment in a joint venture	Q1-Q2 2015	54	0	0	0	0	0	0	0	54
	Q1-Q2 2014	54	0	0	0	0	0	0	0	54
Investments in property, plant and equipment and intangible assets	Q1-Q2 2015	1,039	4	17	13	90	0	0	0	1,163
	Q1-Q2 2014	1,130	0	22	25	12	3	0	0	1,194

DIRECTORS' HOLDING:

Number of shares as at June 30th, 2015

Total number of shares : 8,367,758

Management Board:

Kurt Bengel: 6,000

Matthias Schmidt: 1,670

Supervisory Board:

Andreas Schmidt: 116,792

Hubert Leypoldt: 1,600

Andreas Karrer: 1,000

Financial Calendar:

September 9th, 2015 Capital Market Conference, Zürich

November 4th, 2015 9 Months Report

November 23th-25th, 2015 German Equity Forum, Frankfurt

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