Website:	http://www.profile.gr
Bloomberg code:	PROF:GA
Reuters code:	PRFr.AT
ISIN code:	GRS472003011

COMPANY PROFILE

PROFILE Software (www.profile.gr) is an international company in the field of financial and business software development and integration. PROFILE was founded in 1990, is based and listed in Athens, Greece and has enjoyed significant growth in the past 20 years, resulting to a leading position in the local and regional financial software markets. Through a specialized own product and service offering complemented by well-established international products, PROFILE is in the process of a further strategic shift to international markets in order to change the current 65/35 revenue split between domestic/international to at least 35/65. The firm is generating revenue through:

(a) sale of software licenses and respective maintenance contracts
(b) provision of Software as a Service (SaaS) as part of Cloud deployments and
(c) professional services pertaining to both (a) and (b) above, primarily in the financial software industry and secondarily in business software and integration projects

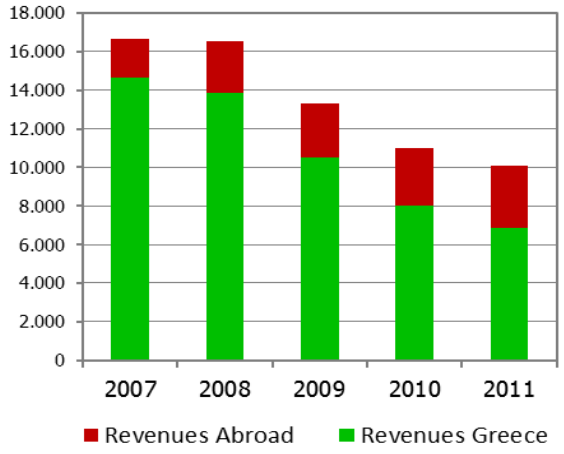
PROFILE's product offering mainly consists of two state-of-the-art flagship products

- **IMSplus**, an investment management suite including solutions for Private Wealth Management, Asset and Funds Management, Family Offices and Custody
- **FMS**, a specialized Universal Banking system including Private Banking, Financing, Leasing and Islamic Banking

The two innovative products constitute the company's core business and represent the biggest part of its revenue. In addition there is a market data feed (**GS Market**) and ordering application (**GS Trader**), a shareholder management application for listed companies (**Registry**), as well as a full range ticketing solution (**UTS TicketLink**). All solutions are based on the highest technology standards such as web and mobile applications.

The company's clientele consists of virtually all Banks operating in the local market, Banks in key international markets, as well as Investment Services firms and other corporates locally and abroad. In total, PROFILE is servicing over 200 corporate clients throughout 17 countries across 3 continents (Albania, Bulgaria, Channel Islands, Cyprus, FYRoM, Greece, Poland, Romania, Russia, Serbia, Sudan, Switzerland, Tanzania, Turkey, UAE, Ukraine, United Kingdom) through offices in Geneva, Dubai, London, Athens and Nicosia, as well as through partnerships.

REVENUES ANALYSIS (in € 000)



PROFILE Software's international implementations account for 32.03% of its turnover, during the past year. The systems implemented include the IMSplus and FMS platforms primarily in the regions of the Middle East, North Africa, S.E. Europe, Switzerland and the UK. PROFILE exports:

- software licenses and respective maintenance contracts
- provision of Software as a Service (SaaS) as part of Cloud deployments and
- professional services pertaining to above, primarily in the financial software industry and secondarily in business software and integration projects

KEY INVESTMENT HIGHLIGHTS

PROFILE fully utilizes the following success drivers:

- Robust financial foundation
- Large and loyal customer base
- Experienced management team
- Expertise in niche vertical markets
- Product functionality and business know-how
- Strategic and proactive approach to market opportunities

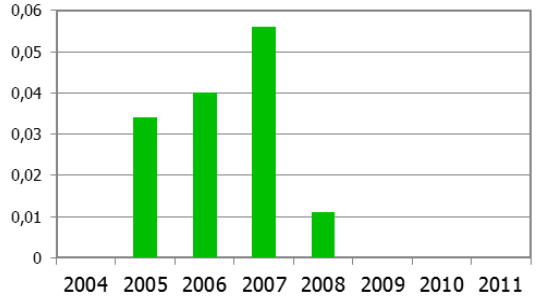
OVERVIEW - TRADING DATA (data of period 01/01 - 22/11/2012)			
Symbol:			PROF
Oasis Market:			MAIN MARKET
Market Cap (Mil. €): (22 Nov. 2012)			8
Shares Outstanding (Mil. €): (22 Nov. 2012)			12
Average Spread (%):			8,64%
Market Liquidity (%):			17,690%
Trading volume (no of shares):			4.622.468
Value of transactions (€):			2.039.066
Days to trade (1% of outstanding amount):			6,4
Turnover Velocity (Weighted):			84,060%
Historic Volatility	**30 days**	**60 days**	**90 days**
(annualised %)	48,82%	48,63%	53,43%

GROUP STRUCTURE

PROFILE SYSTEMS & SOFTWARE S.A.	
GLOBAL SOFT S.A.	96.70%
COMPUTER INTERNATIONAL FRANCHISE S.A	50.18%
PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD	100%
PROFILE SYSTEMS & SOFTWARE (SUISSE) SA	60%*

*PROFILE SYSTEMS & SOFTWARE (CYPRUS) LTD participates with 60% in PROFILE SYSTEMS & SOFTWARE (SUISSE) SA.

DIVIDEND POLICY (in €)



CURRENT PROJECTS

The company has a number of on-going projects mainly in but not restricted to the investment management domain. These include implementations in large banking institutions, investment companies, insurance firms and shipping groups. Confidentiality agreements restrict in most cases the ability to publicise clients' name, which most often is announced with the going-live of the project.

- Private Banking Solution with an international banking group covering Middle and Front Office operations. Fully integrated in the Banking IT environment also incorporating portfolios from bank owned subsidiaries and related entities. Global instrument and market coverage. (IMSplus)
- Collections Lifecycle Management Solution (FMS) in a European bank.
- International implementation and deployment of a complete Risk Management Solution – multiple bank entities of the same group across Europe.
- Pan European Deployment of Wealth Management solution covering Front/Middle/Back Office operations including web, mobile (iPhone/Android and soon windows phone) access in an international Greek Bank for its High Net Worth and Affluent Clientele.
- Full ticketing solution for Front, Middle and Back Office operations, including web and agents for Major Shipping Company, for its local and international routes. (UTS)

FORTHCOMING PROJECTS/ INVESTMENTS – BUSINESS PLAN HIGHLIGHTS

PROFILE is strategically positioning itself to accelerate growth through international expansion to selected markets that are compatible with its product offering and core competencies. Based on continuous and rigorous market research, the company chooses to compete primarily in emerging and frontier markets where the mix of product functionality and business know-how is such, that it presents a unique value proposition worth exploiting.
PROFILE, through its 4 international offices, soon to be supplemented by its Singapore office, strategically aims at:

- **Geneva, Switzerland, the Private Banking capital of Europe,** where
  - End-to-end Private Banks are serviced through FMS
  - Vertical markets like Funds Management, Family Offices, Independent Asset Managers are serviced through IMSplus
- **Dubai, UAE, the Financial hub for the whole MENA region,** where
  - Islamic Banking functionality is successfully addressed via FMS and
  - IMSplus Wealth Management functionality presents a strong fit
- **London, UK, the Global financial hub**, where
  - Trend of consolidation banks' fund, asset and general portfolio management businesses in London as a hub for their European operations fits with IMSplus' core competence
  - FMS presents a solid fit for Islamic window functionality within banks
  - Full Peer-to-Peer Lending Solution is provided through FMS
- **Singapore, the Wealth Management hub for the Asia Pacific region**, where
  - Growth in Asia has created wealth in need of high quality services, constituting the prime IMSplus market
  - A large number of regional opportunities in the Islamic Banking domain exist for FMS

A substantial, strictly defined, addressable market with reduced competition in certain places due to cultural, political and language barriers is the main driver for PROFILE's shift to these markets, where the company's competitive advantage can be put to productive use, thus yielding significant financial returns.

The aforementioned business plan comprises of a 6 million euro investment to be executed over a three year period. The said amount corresponds to business development, marketing and sales activities across all regions. It includes specialized events, public shows, think leadership and market research actions as well as sales/presales action plans along with product localization, local delivery and administration infrastructure and FTE setup.

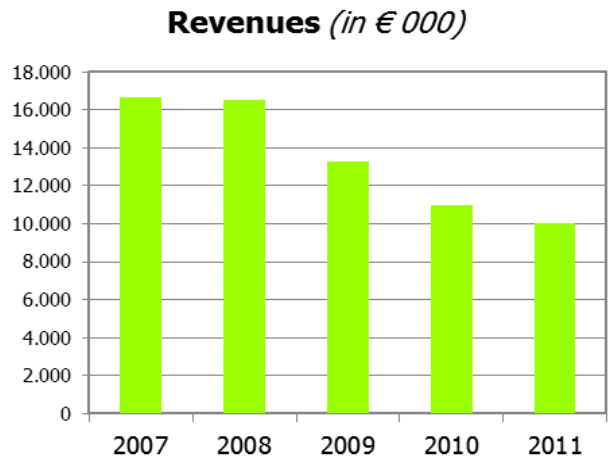
RECENT DEALS

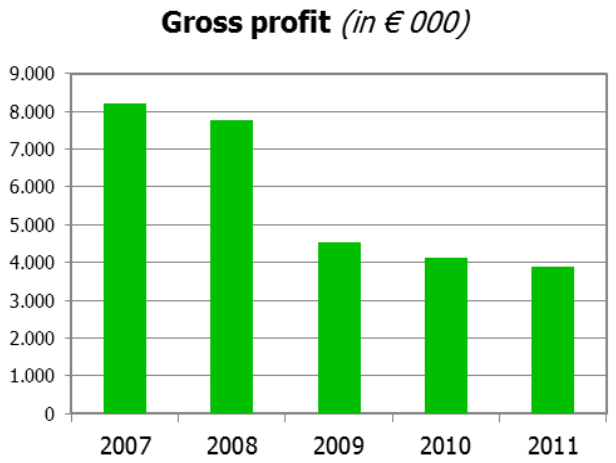
PROFILE offers value adding solutions to its clientele, resulting in a steady stream of new deals, across all its targeted domains. Confidentiality agreements restrict in most cases the ability to disclosure clients' name, which in most cases is announced with the going-live of the project. Indicative new deals:

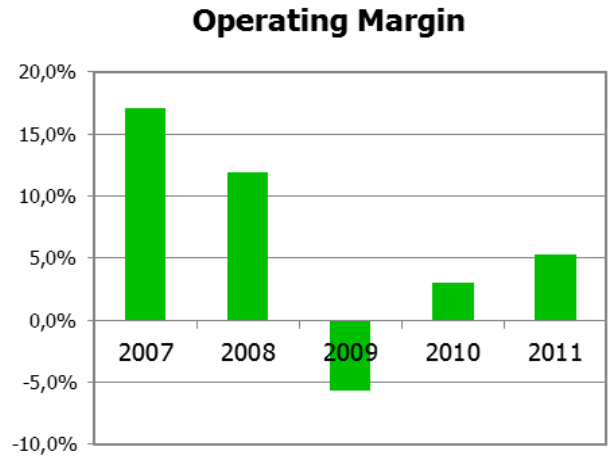
- November 2012 - Complete Core Banking Solution (FMS) for European bank.
- November 2012 - Complete Asset management solution for European Insurance Company covering all investments, portfolios and operations front to back office. (IMSplus)
- October 2012 - Major upgrade of Multinational Bank to cover ordering subsystem with fix extensions and multiple markets. (IMSplus)
- October 2012 - Complete Asset management solution for Islamic Pension Fund Management Organization (top five in the UAE) covering all investments, portfolios and operations front to back office. (IMSplus)
- October 2012 - Personal Banking Compliance Solution Upgrade (IMSplus) with an international banking group covering Middle Office operations. Fully integrated and real time / online compliance checks.
- September 2012 - Risk Management solution covering Market, Credit and Operational Risk with Large Greek Organisation. (FMS)

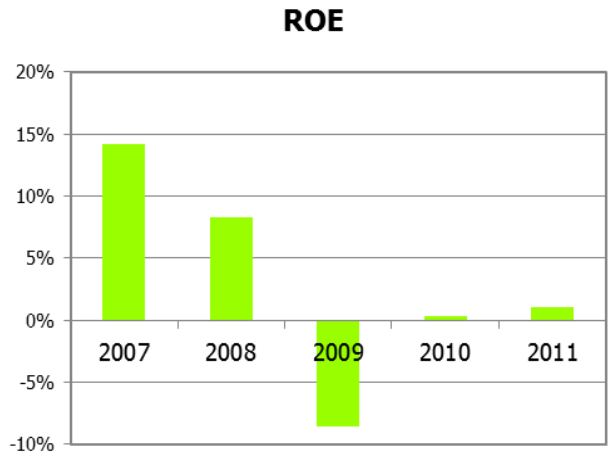
COMPANY'S PERFORMANCE

FINANCIAL OVERVIEW (consolidated)			
(in € 000)	**2009**	**2010**	**2011**
Sales	13.288	11.004	10.059
Gross profit	4.529	4.110	3.890
EBIT	-751	331	534
EBITDA	373	1.014	1.980
Earnings before tax	-986	151	304
Earnings after tax	-1.181	53	147
Earnings per share	-0,1	0,01	0,01
Total equity	13.793	13.808	13.947
ROE	-8,56%	0,38%	1,05%









MAJOR SHAREHOLDERS (>5%)	
Name	**%**
STASINOPOULOS P CHARALAMPOS	49.74%

BOARD OF DIRECTORS	
Name	**Qualification**
STASINOPOULOS P CHARALAMPOS	PRESIDENT/CEO/EXECUTIVE MEMBER
BARBATOS A SPIRIDON	VICE PRESIDENT/EXECUTIVE MEMBER
MANTZAVINATOS G KONSTANTINOS	EXECUTIVE MEMBER
FILIPPI AIKATERINI	EXECUTIVE MEMBER
ILIOPOULOS ARISTIDES	NON EXECUTIVE MEMBER
TSIRITAKIS D EMMANOUEL	INDEPENDENT NON EXECUTIVE MEMBER
ROUSSOS A ANTONIOS	INDEPENDENT NON EXECUTIVE MEMBER

MANAGEMENT TEAM PROFILE

Mr. Charalampos Panagiotis Stasinopoulos is Executive Chairman of the Board of Directors and Chief Executive Officer at PROFILE Systems and Software SA. He studied Computing at the Hellenic Center for Productivity (ELKEPA) and Business Administration at the Hellenic Management Association (EEDE). He has been working in the field of IT since 1985 and founded the Company in 1990.

Mr. Spyridon Antonios-Ioannis Barbatos is Executive Vice Chairman of the Board of Directors at PROFILE Systems and Software SA. He has been working in the field of information technology since 1986, and started his collaboration with the Company in 1990, and has been serving as Executive since 1999. He was Managing Director at BeCom prior to becoming a subsidiary of PROFILE Systems & Software SA. He studied Economics at the Athens University of Economics and Business.

Mr. Konstantinos Georgios Mantzavinatos is Executive Director and Commercial Director of PROFILE Systems and Software SA since June 22, 2010. Before that he was appointed General Manager of the Business Solutions Division and Non-Executive Director in August 2007 and prior to that he was General Manager of the Business Solutions Division. He studied Programming and System Analysis at ELKEPA and Mathematics at the University of Athens. He has been working in the field of information technology since 1984 and he joined the Company in 2002.

Ms. Aikaterini Nikolaos Filippi is Accounting Advisor and Executive Member of the Board of Directors at PROFILE Systems and Software SA since March 31, 2008. She previously served as Head of Accounts. She has experience in similar positions in a number of companies. She joined the Company in 1999. She is a graduate of Economics from the University of Athens. She is a Member of the Economic Chamber of Greece and a Certified Chartered Accountant (A class).

Mr. Aristeidis (Aris) Spyridon Iliopoulos is IMSplus Sales and Marketing Manager and Non-Executive Director of PROFILE Systems and Software SA since February 17, 2011. He studied Business Administration at the University of Piraeus. He joined the Company in 2000.

Prof. Emmanouil Dimitrios Tsiritakis is Non-Executive Independent Director at PROFILE Systems & Software SA. In 1979 he earned a Degree in Economics from the University of Athens. In 1983 he earned a MA and in 1988 he earned a PhD from Virginia Polytechnic Institute and State University. He is currently an associate professor in the Department of Banking and Financial Management at the University of Piraeus. Prof. Tsiritakis was a member of the committee which designed the Athens Derivatives Exchange and served as Chairman of the examination committee for the certification of the financial services practitioners.

Mr. Antonios Antonios Roussos is Non-Executive Independent Member of the Board of Directors at PROFILE Systems and Software SA since August 2007. He is a graduate of Business Administration from Athens University of Economics and Business. He is Member of the Economic Chamber of Greece and a qualified Chartered Accountant (A Class). He has been employed in the financial and accounting field since 1998, and since 1994, he has been holding the position of Chief Financial Officer in various Greek companies.

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