

Quarterly Report  
1 | 2013



# 1st Quarter of 2013 at a Glance

	Q1   2013 TEUR	Δ %	Q1   2012 TEUR
<b>Revenue and income</b>			
Revenue	9.479	0	9.442
Revenue consulting	6.620	4	6.391
Revenue software	2.859	(6)	3.051
Revenue Germany	6.489	2	6.344
Revenue foreign countries	2.990	(3)	3.098
Earnings before interest, taxes, depreciation and amortization (EBITDA)	(668)	(549)	(103)
Earnings before interest and taxes (EBIT)	(976)	(150)	(390)
Earnings before taxes (EBT)	26	106	(456)
Profit for the year (attributable to owners of the company)	(1.176)	(75)	(674)
Earnings per share (EUR)	(0,22)	(75)	(0,13)
<b>Investments and depreciation</b>			
Investments in intangible and tangible assets	369	66	222
Depreciation	308	7	287
<b>Assets, liabilities and equity (end of quarter)</b>			
Cash and cash equivalents	10.462	(23)	13.623
Total current assets	28.747	(5)	30.128
Total non-current assets	21.221	4	20.486
Total assets	49.968	(1)	50.614
Total current liabilities	20.383	6	19.266
Total non-current liabilities	6.371	15	5.522
Equity	23.214	(10)	25.826
Equity ratio (%)	46,5	(9)	51,0
Return on equity (%)	(4,8)	(88)	(2,5)
<b>Key figures</b>			
Gross margin (%)	41,4	(4)	43,4
EBITDA margin (%)	(7,1)	(547)	(1,1)
EBIT margin (%)	(10,3)	(149)	(4,1)
Net cash flows from operating activities	(252)	(141)	614
Net cash flows from investing activities	(357)	(153)	(141)
<b>Employees (end of quarter)</b>			
	<b>362</b>	<b>9</b>	<b>332</b>

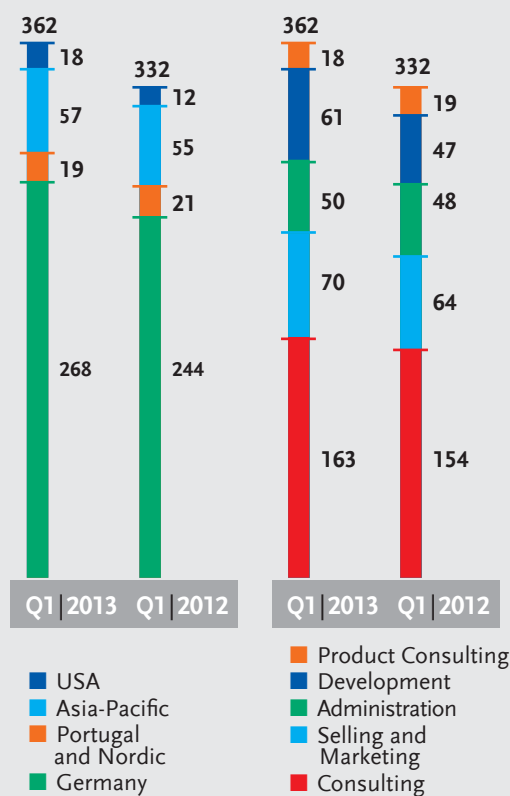
Negative figures are shown in paranthesis.

- Slight increase in Group revenue
- Consulting revenue up 4 %
- Software business down 6 %
- Operating profit (EBIT) at minus EUR 1.0 million

#### ■ Employees (end of quarter)

by regions

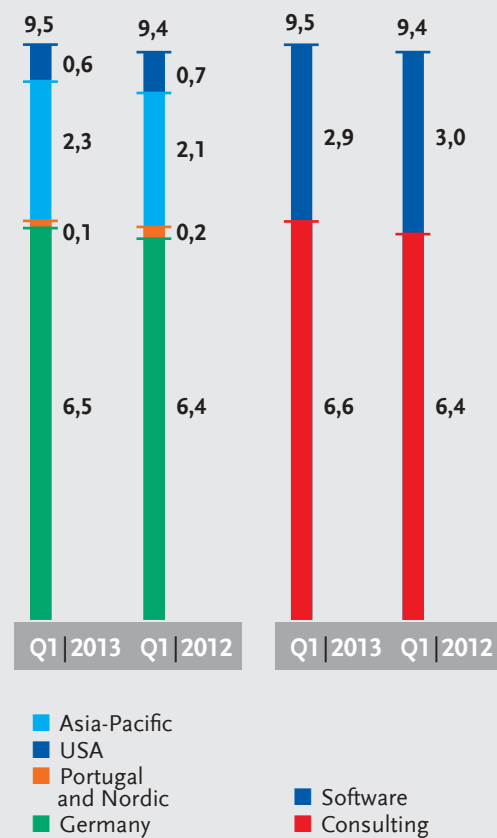
by sectors



#### ■ Revenue (millions EUR)

by regions

by segments



# 2

## To our shareholders



**Dr. Rudolf Caspary**  
(Chief Executive Officer)



**Thomas Mayerbacher**  
(Chief Financial Officer)

### DEAR SHAREHOLDERS AND BUSINESS PARTNERS,

the high-tech sector is starting 2013 on an optimistic note. According to a study carried out on behalf of BITKOM (the German association for the industry), 75 percent of IT and telecommunications companies are expecting revenues to increase during the first six months of the year. Against the backdrop of this positive environment, REALTECH AG's strategy for 2013 is to continue to invest in software development and technological innovation but also to increase staff numbers and develop their skills.

This is based on the optimized range of services relating to strategic and technological consultancy for IT applications and infrastructures, focusing on SAP and the development of software products for IT service management.

#### ■ Business development

In the first quarter of 2013, REALTECH recorded **revenue** of EUR 9,479 thousand, similar to the same quarter in the previous year (EUR 9,442 thousand). This is divided between the Consulting and Software business segments.

The **Consulting** business segment reported revenue of EUR 6,620 thousand based on further improvements in capacity utilization, which is 4 percent higher than the previous year (EUR 6,391 thousand). The contribution made by Consulting towards total revenue increased to 70 percent (previous year: 68 percent). With revenue of EUR 2,859 thousand, the **Software** business segment was 6 percent below the previous year's figure (EUR 3,051 thousand).

In **Germany**, revenue increased by 2 percent from EUR 6,344 thousand to EUR 6,489 thousand. The share of Group revenue generated in Germany was 68 percent (previous year: 67 percent). REALTECH revenue generated abroad decreased by 4 percent from EUR 3,098 thousand to EUR 2,990 thousand. This was due to two opposing trends: In the Asia-Pacific region, revenue increased by 10 percent from EUR 2,122 thousand to EUR 2,323 thousand, primarily as a result of the positive growth development at REALTECH New Zealand. In contrast, revenue in Portugal decreased from EUR 233 thousand to EUR 91 thousand, and revenue in the USA region also decreased from EUR 743 thousand to EUR 576 thousand.



## ■ Earnings

The **cost of sales** in the quarter under review increased by 4 percent from EUR 5,348 thousand to EUR 5,552 thousand. Based on revenue, the figure increased from 57 percent to 59 percent.

This development was reflected in **gross profit**, which decreased from EUR 4,094 thousand to EUR 3,927 thousand, or 4 percent, which meant that the gross margin decreased from 43 percent to 41 percent.

This development was due to the slight increase in gross profit in the Consulting business segment from EUR 1,532 thousand to EUR 1,578 thousand with a constant gross profit margin of 24 percent. At the same time, gross profit in the Software business segment decreased by 8 percent from EUR 2,562 thousand to EUR 2,349 thousand. The gross profit margin fell from 84 percent to 82 percent. Consulting therefore contributed 40 percent (previous year: 37 percent) to gross profit, while Software contributed 60 percent (previous year: 63 percent).

**Selling and marketing expenses** increased by 8 percent to EUR 2,492 thousand (previous year: EUR 2,302 thousand) and represented 26 percent of revenue (previous year: 24 percent). This increase was primarily the result of the expansion of our sales team and marketing activities for the Simplify and SAP Infrastructure Management projects.

**Administration expenses** were similar to the previous year's figures at EUR 1,256 thousand (EUR 1,252 thousand). As a percentage of total revenue, this remained at 13 percent.

The 15 percent increase in **research and development expenses** from EUR 1,063 thousand to EUR 1,221 thousand can be attributed to the above projects. Consequently, as a proportion of revenue, these costs increased from 11 percent to 13 percent.

**Other operating expenses** rose by 56 percent from EUR 142 thousand to EUR 221 thousand. These are made up for the most part of expenses from rental, tenancy and operating lease agreements as well as exchange rate losses.

**Other operating income** increased by 4 percent from EUR 274 thousand to EUR 286 thousand. This income essentially comprises rental income from the use of the office building in Walldorf by third parties, and also exchange rate gains.

REALTECH generated an **operating profit (EBIT)** of minus EUR 976 thousand (previous year: minus EUR 390 thousand) in the first quarter of 2013. This decrease in earnings, which was anticipated in accordance with planning, can primarily be attributed to the investments described above. **EBITDA** fell from minus EUR 103 thousand to minus EUR 668 thousand.

The **finance income** was minus EUR 52 thousand, having been minus EUR 66 thousand in the previous year. This is made up of interest income and interest expenses. The interest income of EUR 26 thousand (previous year: EUR 22 thousand) was primarily a result of loans and other financial receivables (cash and cash equivalents). Interest expenses were EUR 78 thousand (previous year: EUR 88 thousand). These primarily comprised financial liabilities relating to finance leasing.



## 2 To our shareholders

The **profit for the year** due to parent company shareholders decreased from minus EUR 674 thousand to minus EUR 1,176 thousand. This was a direct result of the fall in operating profit. Based on the unchanged average number of 5,385,652 shares, this amounts to **earnings per share** of minus EUR 0.22 (previous year: minus EUR 0.13) for parent company shareholders.

### ■ Financial situation

**Net cash flows from operating activities** changed in a quarterly comparison from a cash inflow of EUR 614 thousand to a cash outflow of EUR 252 thousand. Based on decreased profit for the year, this can essentially be attributed to the reduction in trade payables, along with other offsetting factors.

**Net cash flows from investing activities** in the quarter under review gave rise to a cash outflow of EUR 357 thousand. In Q1/2012, the cash outflow was EUR 141 thousand. This change was essentially the result of the increase in **investments** in property, plant and equipment compared to the previous year. In addition to the usual procurement of replacements, this was also due to the new projects.

### ■ Assets

Compared with the figure for December 31, 2012, the **total assets** rose by EUR 291 thousand or 1 percent, from EUR 49,676 thousand to EUR 49,968 thousand. The most significant change was recorded for **trade receivables** (increased by EUR 1,065 thousand or 9 percent).

**Cash and cash equivalents** decreased compared to December 31, 2012 (EUR 11,257 thousand) to EUR 10,462 thousand. They therefore accounted for 21 percent of assets (December 31, 2012: 23 percent).

At EUR 23,214 thousand, **total equity** was down 6 percent compared to December 31, 2012 (EUR 24,586 thousand). At 46.5 percent, the **equity ratio** on March 31, 2013 was lower than at the end of the previous year (49.5 percent). Equity capitalization continues to form a sound basis for realizing future growth targets.

### ■ Employees

At the end of the first quarter of 2013, REALTECH had 362 employees worldwide – 9 percent more than at the end of Q1/2012 (332). Of these employees, 268 worked in Germany (previous year: 244). The percentage of REALTECH employees working in Germany remained at 74 percent. The number of employees working at REALTECH companies in other countries rose by 7 percent from 88 to 94. This was a result of the 50 percent increase at REALTECH USA from 12 to 18 employees.

Comparing the key dates of March 31 for the different enterprise areas, we can see the following changes: In Consulting, the number of consultants was up 6 percent from 154 to 163. The number of product consultants was 18 (previous year: 19). The Development area recorded the highest growth with 30 percent, from 47 to 61 employees, as a result of projects such as Timplify and SAP Infrastructure Management. The number of employees in Selling and Marketing rose by 9 percent from 64 to 70. There was also an increase in Administration from 48 to 50 employees.



## ■ Outlook

The Executive Board predicts that the investments in the necessary restructuring of REALTECH and renewing the portfolio will meet future market demand and make the company more powerful. However, the fact that revenue did not increase consistently in the first quarter shows that the current market environment continues to be ambitious and that REALTECH can approach these new markets even better and even faster

Furthermore, several of the new developments will only reach market maturity in the second half of the year and become available for sale. These developments continue to take time, especially when they need to be impressive in the long term with regard to quality and range of functions. We are certain that we will overcome these challenges in fiscal year 2013 with our range of services, innovative product portfolio and our motivated and highly trained experts.

Best regards,  
The Executive Board

## ■ Note

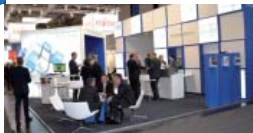
REALTECH AG has prepared its (non-audited) quarterly financial statements in accordance with the accounting standards of the International Accounting Standards Board (IASB), i.e. the International Financial Reporting Standards (IFRS) as applicable in the EU. The IAS, IFRS, and corresponding interpretations of the International Financial Reporting Interpretations Committee (IFRIC) applicable as of March 31, 2013 have been taken into account. The figures for the previous year were also determined based on the same standards.

The consolidation and valuation methods used to prepare the quarterly financial statements and establish the comparative figures for the previous year were basically the same as those used in the consolidated financial statement as of December 31, 2012. A detailed description of the individual methods is published in the notes of the 2012 annual report.

No matters of particular significance that may affect the company's income or circumstances that have affected business development are known other than those listed here.

# 3

## Highlights



### ■ Crowds of visitors at CeBIT signal strong interest in theGuard! software products and REALTECH as an attractive employer

Under the slogan "IT service management from all perspectives", REALTECH presented itself again at CeBIT in Hanover in 2013. Despite the fact that overall visitor numbers to the trade fair were down, REALTECH enjoyed positive results. In the trade fair period from Tuesday to Saturday, countless expert discussions were held with partners, existing customers and new potential customers from across the globe, and it is now important to follow these up.



At the Computerwoche job and career forum, job hunters learned about career and training opportunities at REALTECH. This too was very successful. Our appearance at the trade fair was supported by the participation of REALTECH's HR Manager, Nicole Mamier, in three panel discussions relating to the IT job market.

### ■ Mobile Enterprise Vendor Benchmark 2013: Hidden Champion Realtech Consulting Wolfgang Schwab, Experton Group

Market research and consulting projects from the Experton Group clearly demonstrate that companies now have a much more strategic approach to the use of smartphones and tablets than they did a year ago. The focus is no longer on personal image, employee satisfaction or insubstantial employee motivation, but rather on business optimization. To achieve this improvement, business processes often need to be modified, that is, "mobilized" and the appropriate infrastructure established downstream. In many cases, data access to SAP also plays an important role. To achieve optimal results in this environment, it is thus essential that a consulting company has experience not only in the area of business process mobilization, but also in an SAP environment. Under these conditions, the number of potential service providers is clearly dwindling. In the future, many companies will be unable or unwilling to operate appropriate mobile solutions internally, so they will be looking for consultants who can then also ensure operations in the form of an IT strategy that includes everything from mobile services through to managed services. This approach also ensures that the processes and infrastructure proposed by the consultants can then be operated in a judicious manner.

Realtech is well known for being a long-term partner of SAP. As the first Run SAP certified service provider in Europe, which it has now been for more than 19 years, Realtech maintains excellent close cooperation with SAP. The company has been an SAP partner for 20 years. Consultants work in the SAP Labs as well as at the premises of application customers. In other words, Realtech consultants use their knowledge of the latest technologies and developments directly on site with the customer. At the same time, Realtech covers the key topics of the future such as cloud computing and SAP HANA. Realtech is represented as a partner on the SAP HANA Council.

In accordance with market requirements, Realtech has strategically developed the area of mobile enterprise and provides upper mid-sized companies and large enterprises with consulting services as well as comprehensive managed services in this area.

For the Experton Group, this combination is ideal because SAP, as a key business application, is understood in its full scope, and also because the subject of mobility consulting is very well covered. This combination is particularly attractive because SAP's mobile strategy is consistent with Realtech's range of solutions. The combination of consulting in a business process environment, excellent SAP products with Afaria, the SAP mobile platform and the managed service is an excellent basis for subsequent operations.



These are also factors that resulted in Realtech Consulting's positive assessment in the Mobile Enterprise Vendor Benchmark 2013. In the area of mobility consulting, Realtech positioned itself well in the assessment for the upper mid-sized market (see Figure 1), as well as for large accounts (see Figure 2) in the leaders' quadrant. Here, it is interesting that the attractiveness of Realtech Consulting's portfolio is on a par with well-known competitors in both size classes. This is also largely due to the consulting approach and business services, in particular. Only in the area of competitive strength was Realtech Consulting overtaken by larger competitors. In the area of awareness, Realtech is therefore slightly behind in the mobile segment.

When assessing the attractiveness of the consulting portfolio, consulting services and expertise with regard to the workplace, as well as the strategy and vision play a key role for users, in particular, as do the workplace business services. Realtech Consulting is therefore a typical hidden champion of the mobile environment, a company that is still relatively unknown in this area, but that should not be overlooked when issuing invitations to tender.



## ■ Right on track

Switzerland's railways carry some 977,000 passengers every day. And as the company operating these railways, the Schweizerische Bundesbahn (SBB) wants to make sure that its trains are always on time. To do so, it relies on state-of-the-art IT systems that need to run smoothly and require continuous development. Until recently, SBB addressed this challenge with a rather outdated change management tool that was no longer able to deal with current and future requirements.

That is why SBB rebuilt its change and transport management from the ground up. Now, REALTECH's theGuard! IT management software ensures that all changes stay on track. The software checks all key parameters and potential effects before they are applied to the production systems to rule out system failures or irregularities.

This provides full visibility into the development process: Every authorized user can track everything from the initial change request made by the business department to its implementation by the IT department and the final approval in the production system.

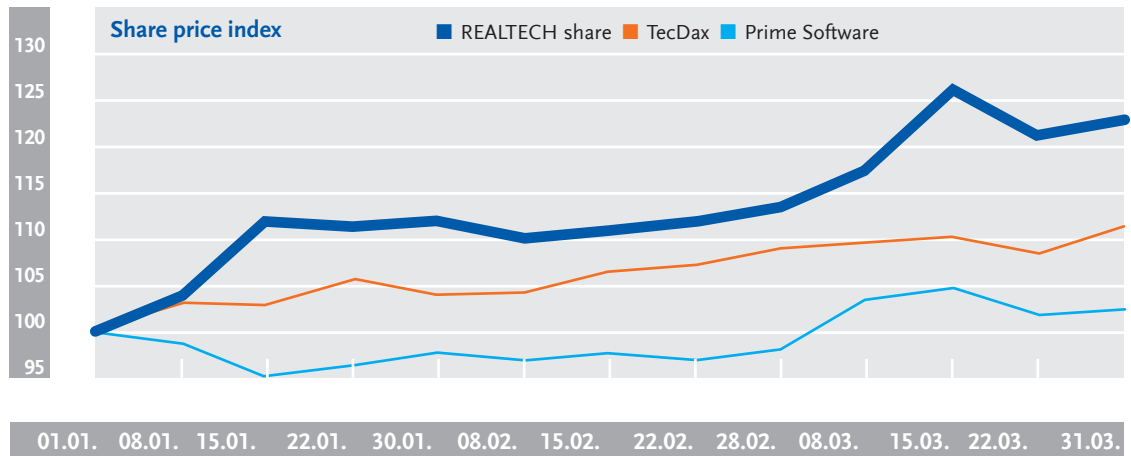
The change management project was headed by itelligence and successfully completed after just four months. In addition to the installation of the software, it also involved coordinating the training of more than 150 users and administrators who would soon be working with the new tool.

theGuard! improves the efficiency with which SBB executes its SAP change management and gives it an innovative software solution that lives up to the challenge of a complex system landscape.

„With theGuard!, we can now implement changes to our SAP applications faster and more reliably than ever before. This groundbreaking software solution enables us to meet the growing demands of SAP change management for years to come.“ Fredy Bur, Head of Technical Operation, SBB (Swiss Federal Railways).



## 4 Shares



### ■ Share performance and market capitalization

At the end of last year, REALTECH shares were worth EUR 4.36. The price on January 4, 2013 was EUR 4.46, a low for the quarter. This was followed by a continual four-week upward trend up to EUR 5.15, an increase in value of 18 percent compared to the last trading date of 2012. The following five weeks were characterized by relatively stable sideways trading. The second value increase of the quarter began on March 6, 2013 and brought the share price to EUR 5.67 within ten days – a 30 % increase compared to the end of 2012. REALTECH shares closed the first quarter of 2013 at EUR 5.48. Market capitalization was EUR 30 million at this point. This corresponded to 127 percent of book equity.

Key figures	Q1   2013 EUR	Q1   2012 EUR
Earnings per share	(0,22)	(0,13)
Net cash flows per share	(0,13)	0,11
Equity per share	4,31	4,79
Highest share price	5,67	7,18
Lowest share price	4,46	5,24
Share price at year end	5,48	6,15
Market capitalization at end of quarter	30 Mio.	33 Mio.
Number of shares at end of quarter	5.385.982	5.385.982

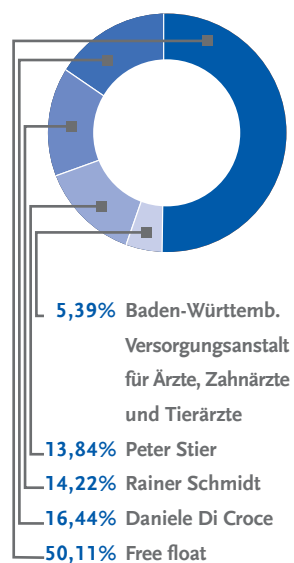
Basics	
Market segment	Prime Standard
Date of issue	26. April 1999
ISIN	700 890
Exchange ID	RTC
Issue price	54,00 EUR

Shares of the issuer and members of executive bodies as of 31. 03. 2013	
<b>Issuer:</b> REALTECH AG	- Eigene Aktien
<b>Executive Board:</b> Dr. Rudolf Caspary	43.620 Aktien
Thomas Mayerbacher	1.620 Aktien
<b>Supervisory Board:</b> Daniele Di Croce	885.500 Aktien
Rainer Schmidt	765.500 Aktien
Peter Stier	745.500 Aktien

## ■ Shareholder structure and volume of trading in REALTECH shares

The shareholder structure of REALTECH AG remained constant in the first quarter of 2013 compared with the end of 2012. The diversified holding amounted to 50.11 percent.

On average, around 5,155 REALTECH shares were traded every day in the first quarter of 2012 – 68 percent fewer than during the same quarter in the previous year (16,357). Of the shares, 78 percent were traded in Xetra (previous year: 47 percent), while 22 percent were traded on the other stock exchanges (previous year: 53 percent).



**Shareholder Structure**  
(as of 31.03.2013)

# 5

## Consolidated statement of comprehensive income

	Q1   2013 EUR	Q1   2012 EUR
Revenue	9.478.998	9.441.698
Cost of sales	(5.551.734)	(5.347.503)
<b>Gross profit</b>	<b>3.927.264</b>	<b>4.094.195</b>
Selling and marketing expenses	(2.492.014)	(2.301.544)
Administration expenses	(1.256.177)	(1.251.637)
Research and development expenses	(1.220.847)	(1.063.243)
Other operating expenses	(220.506)	(141.557)
Other operating income	285.842	273.777
<b>Operating profit</b>	<b>(976.438)</b>	<b>(390.008)</b>
Interest income	25.631	21.973
Interest expenses	(77.942)	(88.375)
<b>Finance income</b>	<b>(52.312)</b>	<b>(66.401)</b>
<b>Profit before tax</b>	<b>(1.028.750)</b>	<b>(456.410)</b>
Income tax expenses	(157.370)	(196.787)
<b>Profit for the year</b>	<b>(1.186.120)</b>	<b>(653.197)</b>
Profit attributable to:		
- Owners to the company	(1.176.155)	(673.826)
- Non-controlling interests	(9.965)	20.629
<b>Other comprehensive income</b>		
Exchange differences on translating foreign operations	(185.895)	(70.456)
<b>Total comprehensive income for the year</b>	<b>(1.372.015)</b>	<b>(723.653)</b>
Profit attributable to:		
- Owners to the company	(1.260.792)	(689.004)
- Non-controlling interests	(111.223)	(34.649)
<b>Earnings per share</b>		
From continuing operations		
- Basic	(0,22)	(0,13)
- Diluted	(0,22)	(0,13)
Average number of shares		
- Basic	5.385.652	5.385.652
- Diluted	5.385.652	5.385.652

## Consolidated statement of cash flows

	Q1   2013 EUR	Q1   2012 EUR
<b>Profit for the year</b>	<b>(1.186.120)</b>	<b>(653.197)</b>
Depreciation and amortization of non-current assets	307.861	287.091
Income tax expenses	157.370	106.440
Finance income, net	52.312	66.401
Other adjustments for non-cash items	194.558	35.516
Decrease/(increase) in trade receivables	(1.064.453)	(1.017.500)
Decrease/(increase) in other financial assets	146.040	(126.894)
Decrease/(increase) in other non-financial assets	(599.680)	(635.270)
Increase/(decrease) in trade payables	(483.260)	125.937
Increase/(decrease) in financial liabilities	(68.510)	(639.176)
Increase/(decrease) in provisions	(872.751)	(157.822)
Increase/(decrease) in deferred revenue	3.627.356	3.788.923
Interest paid	(77.942)	(88.375)
Interest received	25.631	21.973
Income taxes paid, net of refunds	(410.447)	(499.635)
<b>Net cash flows from operating activities</b>	<b>(252.037)</b>	<b>614.412</b>
Purchase of intangible assets and property, plant and equipment	(357.016)	(221.868)
Net cash inflow from refund of loans by disposed subsidiaries	0	80.812
<b>Net cash flows from investing activities</b>	<b>(357.016)</b>	<b>(141.056)</b>
Effects of exchange rate changes on the balance of cash held in foreign currencies	(185.895)	(70.455)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(794.948)</b>	<b>402.901</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>11.256.846</b>	<b>13.220.235</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>10.461.898</b>	<b>13.623.136</b>

# 5

## Consolidated statement of financial position

	31.03.2013 EUR	31.12.2012 EUR
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	10.461.898	11.256.846
Other financial assets	621.504	738.317
Trade receivables	12.507.423	11.442.969
Other non-financial assets	1.050.381	450.701
Tax assets	4.105.383	4.284.312
<b>Total current assets</b>	<b>28.746.589</b>	<b>28.173.145</b>
<b>Non-current assets</b>		
Goodwill	4.331.514	4.331.514
Other intangible assets	544.230	473.797
Property, plant and equipment	13.264.623	13.291.794
Other financial assets	275.393	304.621
Deferred tax assets	2.805.392	3.101.571
<b>Total non-current assets</b>	<b>21.221.152</b>	<b>21.503.297</b>
<b>Total assets</b>	<b>49.967.741</b>	<b>49.676.442</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Trade payables	1.464.977	1.948.238
Financial liabilities	2.049.197	2.047.743
Tax liabilities	6.542.306	6.952.753
Provisions	1.707.683	2.580.435
Deferred revenue	8.618.857	4.991.501
<b>Total current liabilities</b>	<b>20.383.020</b>	<b>18.520.670</b>
<b>Non-current liabilities</b>		
Financial liabilities	4.621.675	4.691.638
Deferred tax liabilities	1.749.313	1.878.385
<b>Total non-current liabilities</b>	<b>6.370.988</b>	<b>6.570.023</b>
<b>Total liabilities</b>	<b>26.754.008</b>	<b>25.090.693</b>
<b>Equity</b>		
Issued capital	5.385.652	5.385.652
Reserves	11.139.952	11.139.952
Retained Earnings	5.424.284	6.600.439
Other components of equity	501.613	586.251
<b>Equity attributable to owners of the company</b>	<b>22.451.501</b>	<b>23.712.294</b>
Non-controlling interests	762.232	873.455
<b>Total equity</b>	<b>23.213.733</b>	<b>24.585.749</b>
<b>Total liabilities and equity</b>	<b>49.967.741</b>	<b>49.676.442</b>

## Segment information

	Q1   2013 EUR	Q1   2012 EUR
<b>Consulting</b>		
Revenue	6.620.208	6.391.020
Cost of sales	(5.042.005)	(4.858.938)
Gross profit	1.578.203	1.532.082
<b>Software</b>		
Revenue	2.858.790	3.050.678
Cost of sales	(509.729)	(488.565)
Gross profit	2.349.061	2.562.113

## Consolidated statement of changes in equity

	2013 EUR	2012 EUR
<b>Balance at January 1</b>	<b>24.585.749</b>	<b>26.549.156</b>
Profit for the year	(1.186.120)	(653.197)
Exchange rate changes on the balance of cash held in foreign currencies	(185.895)	(70.456)
<b>Total comprehensive income for the year</b>	<b>(1.372.015)</b>	<b>(723.653)</b>
<b>Balance at March 31</b>	<b>23.213.733</b>	<b>25.825.502</b>

## Financial calendar

- General Meeting, Palatin, Wiesloch, 10.00 a.m.
- Quarterly Report 2/2013
- Quarterly Report 3/2013
- Deutsches Eigenkapitalforum, Frankfurt

May 16, 2013  
August 01, 2013  
November 07, 2013  
November 11 – 13, 2013

- Annual Report 2013
- Quarterly Report 1/2014
- Quarterly Report 2/2014
- Quarterly Report 2/2014

March 27, 2014  
May 08, 2014  
August 07, 2014  
November 06, 2014

