

# MOBOTIX AG

## Half-Year Report

1 October 2011 to 31 March 2012

# Complete HiRes Video Solution

high-resolution, digital & cost-effective recording



English 05/2012

The HiRes Video Company



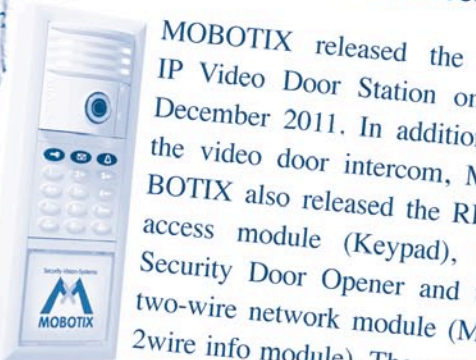
design experts have  
**MOBOTIX Hemispheric Camera in the red dot award product design 2009**

one of the most  
 owned and hardest  
 international design  
 competitions, the red dot  
 award, the Hemispheric Camera  
 MOBOTIX has just received an honourable  
 mention from the top-class expert jury. With  
 products sub



reddot design award  
 honourable mention 2009

**The Only IP Video Door Station In The World Featuring Allround View Without Any Blind Spots And With Worldwide Connectivity**



MOBOTIX released the IP Video Door Station on December 2011. In addition to the video door intercom, MOBOTIX also released the RFID access module (Keypad), the Security Door Opener and the two-wire network module (Mx-2wire info module). The new IP telephony standard enables the user to establish a direct connection from the Door Station to any VoIP phone or any computer or smartphone running VoIP software. This means that with appropriate network infrastructure, the user can establish a connection, remotely.

**High-resolution 3.1 megapixel video system with hemispheric version, lip-synchronous sound and robust, fully weather-proof housing**

MOBOTIX, manufacturer of complete, high-resolution IP video systems, presents the new M24M Allround camera. This successor to the very successful M22M has a new microprocessor and a modified system platform, which enables smooth video frame rates of up to 30 fps, even at a megapixel resolution.



**New MOBOTIX D14 DualDome Camera With 6.2 Megapixels**

The new weatherproof and shock-resistant MOBOTIX D14 DualDome camera with 6.2 megapixels is a more powerful successor model of the D12 camera. With the two separately adjustable camera modules, each with 3,1 megapixels, the D14 offers a variety of ways to examine a scene since the two modules can be combined to create one image. The D14 has a digital PTZ and no mechanical moving parts.



**Impressive 6.2 Megapixels**

Equipped with 90° wide angle and lenses, the camera can for example, monitor a scene entirely and, at the same time, the tele lens can record portrait photos in the entrance area. The two 90° lenses even allow a 180° recording, for example when monitoring an entire parking lot with one camera installed on the wall. And the digital sensor switching function,

**Donbass Arena (Ukraine) - Security In A UEFA-Certified Stadium**

The Donbass Arena in Ukraine was opened on August 29, 2009 with a sensational party which was attended by the Ukrainian president himself. This arena was the very first Eastern European football stadium to fulfill the UEFA criteria for an elite stadium and will host an important venue for the 2012 European Football Championship. The most important factor is always to ensure maximum security for the guests. In an emergency, it would take 8 minutes to evacuate the entire stadium, which has 51,504 seats. "We want our visitors to feel here and to enjoy their stay. For this we rely on cutting-edge security technology," says stadium manager.



**MOBOTIX AG achieves 37% sales growth in the first nine months of fiscal year 2010/11**

MOBOTIX AG (ISIN DE0005218304) system provider of high-resolution and network-based video security systems announces the Group's financial results for the first nine months of fiscal year 2010/11 (July 1 to March 31, 2011). Both sales growth and EBIT margin significantly

**MOBOTIX Expands Its Range Of Training Courses In All Aspects Of Complete IP Video Systems**

**Dates For New Software And Hardware Seminars Plus A Beginners Workshop**

Winnweiler/Langmeil, Germany, 3 March 2011. MOBOTIX, manufacturer of complete high-resolution IP video systems, has extended its seminar program for 2011 and its seminars more closely to the needs of the participants.



The Eastern European (VPI) workshop is intended for European football stadium projects with MOBOTIX cameras to fulfill the in relation to both commercial and UEFA criteria aspects. The workshop is intended for an elite stadium in the East, United States - MOBOTIX will be at the largest exhibitions around the world almost simultaneously. For the first time, MOBOTIX has presented its IP network cameras at the GDSF, the Global Digital Surveillance Forum in Shanghai, at the end of August and at GITECH in Dubai, the third largest IT expo worldwide at the beginning of September. While not a newcomer at the ISC East in New York, MOBOTIX' participation at this exposition also proved to be a major

**Around the Globe**

# ... Letter To The Shareholders



## Dear Shareholders,

Revenue in the second quarter of the fiscal year 2011/12 increased with 17% considerably stronger again compared to the prior year. Especially positive was the 30% growth in Germany. In the six months, we achieved revenue of € 40.4 million. The half-year results grew by 16% to € 6.7 million.

The response to our new products that were presented at Light+Building, a leading trade fair for light and building technology that took place in Frankfurt in April, was so positive that I expect continued revenue growth. We presented the flexible camera system S14 for discreet surveillance, the T24-Display for the Door Station and the App for Door Station and camera.

Combined with further expansion into the sales regions Latin America and Asia - especially India, Russia and China - these new products will drive further strong growth. Therefore, I am convinced that we will continue our success story also in the current fiscal year 2011/12 and I thank you for your trust in MOBOTIX.



Dr. Ralf Hinkel • CEO MOBOTIX AG

**Revenue Growth**  
**2<sup>nd</sup> Quarter 17%**

**Export Ratio**  
**74%**

## MOBOTIX Close Up ...

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# ... Or At A Glance

6 months (October 1, 2011 to March 31, 2012)	2011/12	2010/11	Delta %
<b>Financial performance</b>	€'000s	€'000s	
Total Output	41,049	37,769	+8.7
Revenue	40,375	36,335	+11.1
Thereof outside of Germany (in %)	74.4	75.7	
EBITDA	11,265	9,957	+13.1
EBITDA as % of total output	27.4	26.4	
EBIT	9,505	8,488	+12.0
EBIT as % of total output	23.2	22.5	
Profit before tax	9,256	8,249	+12.2
Return on revenue in % before tax	22.9	22.7	
Profit for the period	6,699	5,761	+16.3
Cash flow from operating activities	8,525	7,150	+19.2
<b>Financial position</b>	<b>Mar. 31, 2012</b>	<b>Sep. 30, 2011</b>	
Equity	39,100	39,006	+0.2
Equity-to-assets ratio in %	65.5	66.1	
Total assets	59,736	59,027	+1.2
Non-current assets	25,527	24,876	+2.6
Current assets	34,208	34,151	+0.2
Thereof cash and cash equivalents	6,004	6,994	-14.2
<b>Employees</b>			
Number of employees (Reporting date)	333 <sup>(1)</sup>	292 <sup>(1)</sup>	+14.0
Revenue per employee	140 <sup>(2)</sup>	146 <sup>(3)</sup>	-3.9
EBIT per employee	33 <sup>(2)</sup>	34 <sup>(3)</sup>	-3.2
<b>Key figures per share (in EUR)</b>			
Earnings per share (EPS) <sup>(4)</sup>	0.51	0.44	+16.3
Dividend (after the share split)	0.50	0.33	+50.0
Cash flow as per DVFA/SG <sup>(4)</sup>	0.64	0.56	+15.1

1) Including trainees and temporary staff, 4 members of the Management Board; by headcount.

2) Based on an average of 286 employees.

3) Based on an average of 249 employees.

4) Based on an average of 13.201 (previous year 13.203) million shares (after the share split).

**Total Output**  
**€ 41.0m (+8.7%)**

**Revenue**  
**€ 40.4m (+11.1%)**

# Highlights 2011/12 ...

- October 2011:** MOBOTIX earns first place in Germany's "Top 100 - Small and Medium-Sized Business Ranking 2011" and prevails against 1,600 companies particularly through dynamic growth and a consistent expansion strategy.
- November 2011:** MOBOTIX conducts a share split in the ratio 1:3 to further increase the attractiveness of the MOBOTIX share in particular for private investors.
- December 2011:** The IP Video Door Station T24 is available as complete version. In addition to the video door intercom, the RFID access module (Keypad), the Security Door Opener and the two-wire network module (Info Module Mx2wire+) are now available.
- January 2012:** With total revenue of € 20.8 million and an export ratio of 74%, MOBOTIX looks back on a successful first quarter.
- February 2012:** Anniversary in Antarctica: Under the most extreme weather conditions, MOBOTIX cameras monitor the radio telescope of the German Antarctic Receiving Station O'Higgins to ensure proper continuous functioning of the radio telescope - now for ten years.
- March 2012:** With the D14D, MOBOTIX launches an update of the successful DualDome camera D14 on the market. This camera offers high image quality even in poor lighting conditions thanks to two camera modules mounted parallel to each other with two lenses and 6.2 megapixel dual sensor technology. The integrated vandalism sensor detects forced manipulation immediately.

**IPO** (Entry Standard)  
**October 10, 2007**

**Prime Standard** since  
**March 31, 2008**

## ... Company Profile

As a publicly traded company, MOBOTIX AG is a software Company with in-house hardware development for digital, high-resolution and network-based video security solutions. Whether in embassies, airports, gas-stations, highways or private homes, MOBOTIX video systems are now found world-wide with over one hundred thousand units in operation on every continent. In addition to the actual IP video cameras with megapixel resolution, MOBOTIX also produces interface components and video management software for operating complete security solutions. The system concept – a distinctive software solution and decentralized camera systems – significantly distinguishes MOBOTIX from its competitors with MOBOTIX first having made high-resolution, hemispheric systems cost-efficient. With over 300 employees, and an export share of over 70%, MOBOTIX has achieved a 7% global market share.

MOBOTIX has designed a decentralized system architecture that allows images to be analyzed in the camera, instead of a central PC. Thus, the cameras detect movements in the image independently, store them in a database and report the results via eMail or VoIP phone calls. This decentralized structure relieves the network, allows the integrated video management to make higher image rates possible and reduces the number of storage systems for recording high-resolution video sequences many times over.

The hemispheric camera technology developed at MOBOTIX permits the recording of an entire room from the ceiling or a wall – independent of the selected live image detail – using a single camera, so that other room areas can be viewed later during a search-analysis phase. Details of the hemispheric live image, resembling a fish-eye, are already digitally transformed in the camera in such a way that the users believe they are using a panning camera.

The powerful innovative strength of MOBOTIX has enabled it to be the first to introduce nearly all significant innovations in the IP camera sector market in the last ten years. For this reason, MOBOTIX is seen as the industry's technology leader. With growth rates up to 50%, MOBOTIX has continued to rapidly gain global market share since 1999.

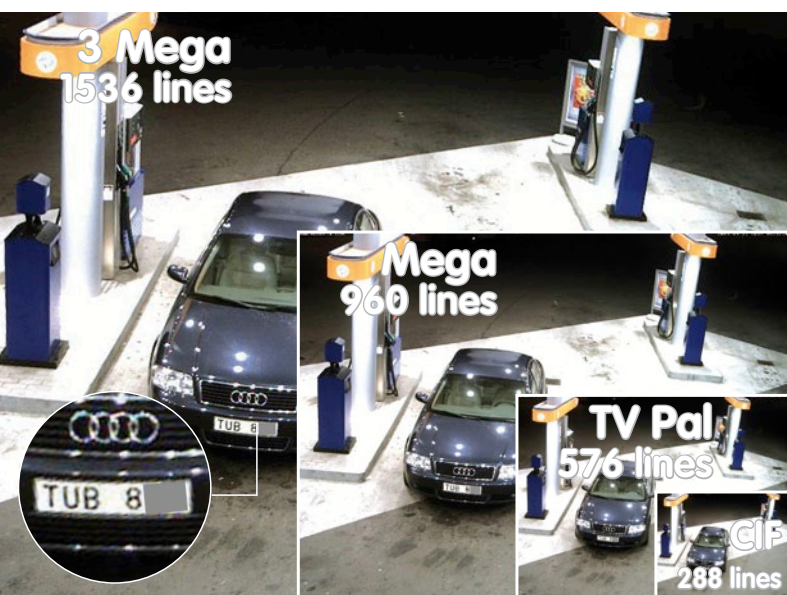
MOBOTIX uses hemispheric technology in the T24 IP Video Door Station to achieve further growth in a new, closely related market for access control and door intercom devices and to establish itself in the rapidly expanding home automation sector. When the doorbell rings, a connection is established with a standard VoIP phone or a computer via the network so that the door station can be operated and the door opened remotely from anywhere in the world. The integration of iPhone and iPad play an important role here.

### HiRes Video Innovations

The German company MOBOTIX AG is known as the leading pioneer in network camera technology and its decentralized concept has made high-resolution video systems cost efficient.

# The MOBOTIX Concept

## Was Somewhat Out Of Ordinary ...



### HiRes Video Innovations And Technology Leader

The German company MOBOTIX AG is known as the leading pioneer in network camera technology since its founding in 1999, and its decentralized concept has made high-resolution video systems cost efficient.

MOBOTIX has been producing megapixel cameras exclusively for many years now and is regarded as the global market leader for high-resolution video systems.

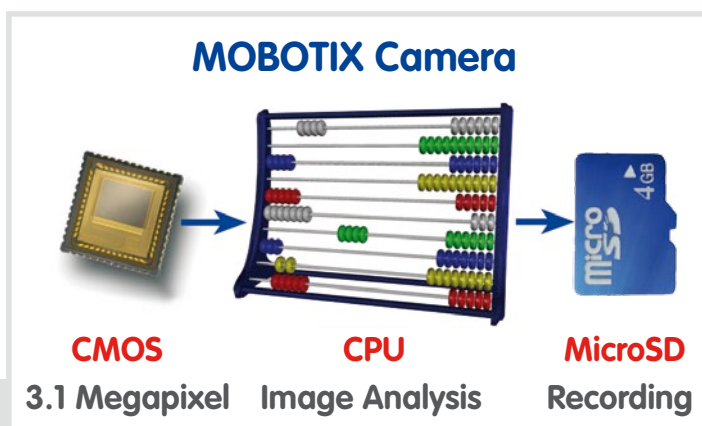
### Why High-Resolution Systems?

The higher the resolution, the more accurate the detail in the image. With analog technology, a recorded image generally has no more than 0.1 megapixels (CIF). One single MOBOTIX camera with 3.1 megapixels records around 30

times more detail. As a result, larger image areas with up to 360° allround views are possible, thus reducing the number of cameras and therefore the costs. For example, four lanes of a gas station can be recorded with one MOBOTIX camera instead of four conventional cameras.

### Disadvantages Of The Old Centralized Standard Solution

Usually, cameras only supply the images while the processing and recording is done later on a central PC using expensive video management software. This traditional centralized structure has many limitations, since it requires high network bandwidth and the PC processing power is not enough for several cameras. An HDTV MPEG4 film already puts considerable strain on a PC, so how can it be expected to process dozens of high-resolution live cameras? Traditional centralized systems are therefore less suitable and unprofitable when compared with high-resolution systems due to the high number of PCs needed.



### Network Video

MOBOTIX has redefined video. Whether on the Internet, in traffic management, building surveillance or banking environment, the MOBOTIX camera is connected to the network like a printer and live and recorded images can then be retrieved from any PC without installing any software.

# ... Is The Benchmark Today

## The Decentralized MOBOTIX Concept

Unlike other systems, with the decentralized MOBOTIX concept, a high-speed computer and if necessary, digital long-term memory (MicroSD Card) is built into every camera, providing several days of recording time. The PC and the video control center now serve only for viewing and controlling the cameras (PTZ), not for analysis or recording. This makes it unnecessary to purchase expensive video management software, as the most important and computer-intensive functions are already integrated in the MOBOTIX cameras.

- **fewer storage devices**, because in the decentralized system, 10 times the standard number of cameras can simultaneously store high-resolution HDTV video with sound on one PC/server,
- **lower network bandwidth**, because everything is processed in the camera itself and the high-resolution images therefore do not have to be constantly transferred for analysis.

## Robust And Low-Maintenance

MOBOTIX cameras have neither mechanical motors for lenses nor for movement. Without



## The Benefits

MOBOTIX video solutions therefore require significantly:

- **fewer cameras** due to the more accurate detail of panoramic images with megapixel technology,

any moving parts, they are therefore so robust that maintenance is reduced to a minimum. The unique temperature range from -30 to +60 °C is achieved without heating or a fan at only 3 watts. Since no PC hard disk is required for recording, there are no parts that wear out in the entire video system.

## Software Included

With MOBOTIX, the software for controlling the camera and searching for events can be used at no charge. You can easily control the video system from any standard PC. This even works worldwide via a DSL Internet connection.

## A Success Around The World ...

### World Cup Football Stadiums In Qatar

To guarantee security in the stadiums during the FIFA World Cup in Qatar in 2022, MOBOTIX has already equipped four of the completed or renovated World Cup arenas with IP video systems and managed to successfully compete against international rivals in the bidding process. The installations were completed already in late 2010 so the system could be tested in January 2011 during the Asian Cup of the Asian Football Confederation (AFC).

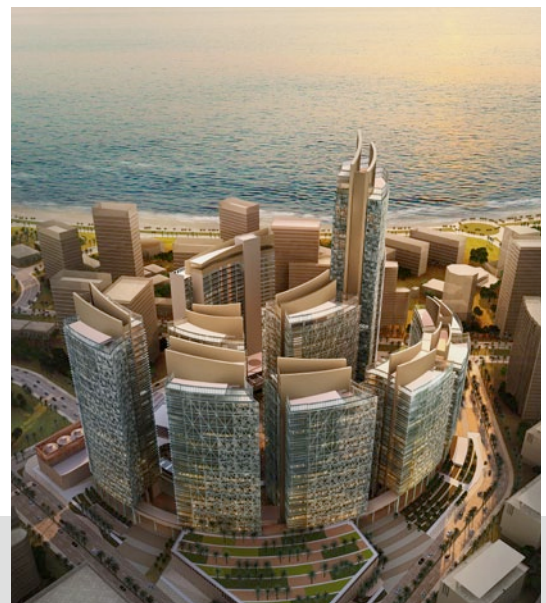


Altogether about 600 cameras were installed from the model series M12, DualDome Camera D12, both with day and night sensors, as well as the hemispheric camera

Q24 with a continuous 360 degree allround view. About 200 Mx2wire Media Converters were installed so that the existing cable structure could be used to save costs. The included MxControlCenter software, which MOBOTIX offers free of charge, was used in all four stadiums for professional video management. Thanks to the positive experiences, additional projects are already in the planning stage.

### Barwa Financial District

The Barwa Financial District (BFD) is an office and retail complex currently under construction in Doha, Qatar. Nine skyscrapers with offices, a shopping mall, a 5-star hotel and a mosque will be located on the property measuring 670,000 square meters. The buildings will have an average height of between 21 and 36 floors. The 52-floor skyscraper tower will be the highlight of the BFD area and in the future will dominate Doha City's skyline. The investors of the project selected IP video systems from MOBOTIX to guarantee the security of the residents, employees and guests of the complex. For this purpose, 760 MOBOTIX cameras (700 D24 and 60 Q24 cameras) are currently being installed in the Barwa Financial District. In the bidding process, MOBOTIX successfully competed against numerous well-known rivals such as Axis and Honeywell.



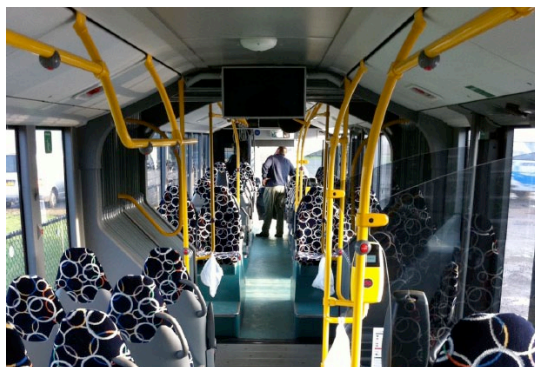
### German Reference Projects

Airbus S.A.S., Commerzbank AG, Daimler AG, Deutsche Bahn Station & Service AG, Fraport AG, EON Wasserkraft, Le Méridien Parkhotel Frankfurt, Lübecker Hafen-Gesellschaft mbH, MAN Logistics, Max Planck Institute for Chemical Ecology, Schenker GmbH, Skoda Auto Deutschland GmbH, etc.

# ... Over 100,000 In Operation

## Arriva Netherlands

Arriva offers train and bus transportation in various provinces in the Netherlands. Based



on innovative transport solutions that optimize comfort and safety for the travelers, the Company is continuously expanding. For this reason, Arriva has equipped all its buses and trains with surveillance cameras from the beginning on to ensure the safety of passengers and drivers. To increase the safety even more, the Company has replaced its analog cameras in the buses of the Achterhoek Riverland line with a new generation of IP cameras. The cameras must guarantee high-resolution video and high-quality audio recordings. After a testing phase of several months, Arriva selected the MOBOTIX Q24 360° camera to secure the interior areas of the buses, while M12 cameras provide security in the front area of the buses. Altogether 210 mobile MOBOTIX cameras are currently being used in the Arriva buses.

## "Climate Summit" On Mount Everest

A MOBOTIX camera now makes it possible to view the peak of Mount Everest in real time in complete comfort from your home computer. The camera has already established a world record being the highest webcam in the world. The scientific team Ev-K2-CNR from Bergamo, Italy has installed a MOBOTIX M12 camera on nearby Kala Patthar (5,675 meters) which delivers impressive images of Mount Everest. The research project "SHARE Everest 2011" is part of the international climate and environmental monitoring system called "SHARE - Stations at High Altitude for Research on the Environment." The researchers hope to gain knowledge concerning climate change and global warming. Powered by a solar panel, the MOBOTIX camera delivers high-quality images despite frigid temperatures as low as minus 30° Celsius. The camera is robust and versatile, making it ideally suited for harsh environmental conditions.



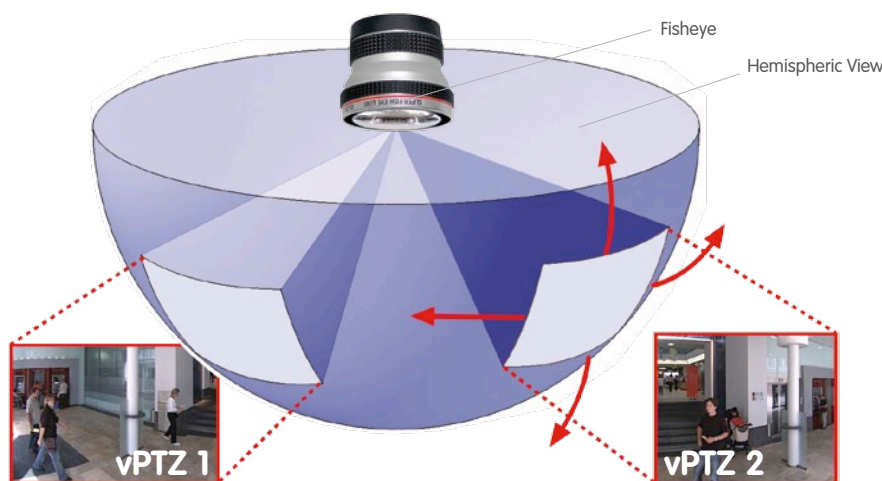
## International Reference Projects

Abu Dhabi Airport (United Arab Emirates), Bahrain Defense Hospital (Bahrain), EURO 2012 Soccer Stadium (Ukraine), Hudson River Park (New York), Italian Financial Services Authority (Milano), Republic Polytechnic (Singapore), Orange Mobile (Romania), Vatican Apostolic Library (Vatican City), etc.

## Low System Costs ...

### The Hemispheric Camera

The primary components of the hemispheric camera include a fisheye lens, a high-resolution image sensor and image correction software that is integrated into the camera. Using an ultra-wide angle fisheye lens, the camera captures a 180° hemispheric image of the room and projects it onto a high-resolution image sensor.



When ceiling mounted, the image area of the hemispheric camera covers the entire room. The image in the hemisphere is convex, particularly near the image borders. These image sections are corrected for the viewer by the integrated distortion correction



software, allowing a view of the scene from the usual perspective.

The virtual PTZ feature allows you to enlarge or move image sections within the hemisphere, just like a PTZ camera yet, with MOBOTIX, this is achieved with no moving parts.

### Handle Several Image Sections At Once

One or more image sections can be corrected for perspective in the hemispheric view, allowing you to monitor and record several

different areas of a room at the same time, something that a mechanical PTZ camera is not capable of doing.

### Discreet And Low Maintenance

Hemispheric cameras are extremely discreet because they manage their task with only one lens, which is generally focused on the entire room and not a specific object. MOBOTIX hemispheric cameras are without mechanical moving parts and require low maintenance. In addition, they are silent when panning and focusing on a specific image area.

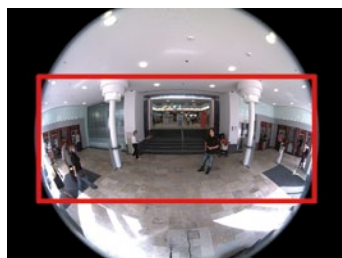
### Technology Leader Of Network Cameras

MOBOTIX ranks as the global market leader in high-resolution video systems. Each camera includes a high-speed processor and digital memory (SD Card) for long-term recording (decentralized MOBOTIX concept).

# ... Thanks To Hemispheric Panorama View

## Less Cameras Thanks To Panoramic Views

Original Q24M image: Wall mounted at a height of 2.3 m



the camera is mounted on a wall, providing a wall-to-wall view of the room without

any blind spots. It offers a substantially better view of the scene, compared to other cameras, it also results in the need for fewer cameras overall. When ceiling mounted, one camera can also capture an entire room by two opposite panoramic views.



Lobby

## Hemispheric 180° Panorama

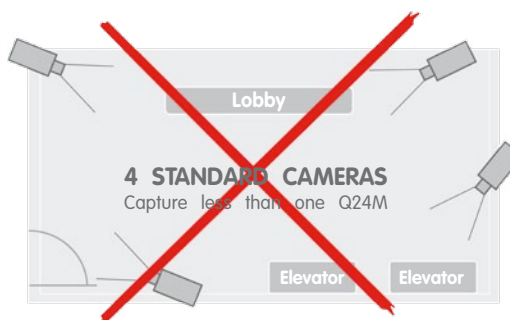
Overview of room using a single camera without any blind spots

Elevator

Elevator

## Keeping Objects In View At All Times

Using solutions featuring several individual cameras, moving objects will normally jump from one viewing area of a camera to another. This often produces a confusing situation for the viewer because objects may disappear from sight for a moment or even appear twice if the viewing areas overlap. This is not the case with hemispheric panoramic cameras. Objects remain in view at all times and the viewer can always keep good track of objects in the scene.



## Everything Stored In The Recording

In contrast to a normal PTZ camera, which is always focused on one section of a room and only records that section, the virtual PTZ also allows you to pan to other areas at a later stage in the recording as the **entire room** can be recorded as a hemispheric image.

## Q24 – The Perfect Overview

The Q24 enables a hemispheric 360° panorama view using only a single lens. One single camera can monitor all four corners of a room. The fisheye effect, which is typical for this lens, can be digitally compensated in the live image.

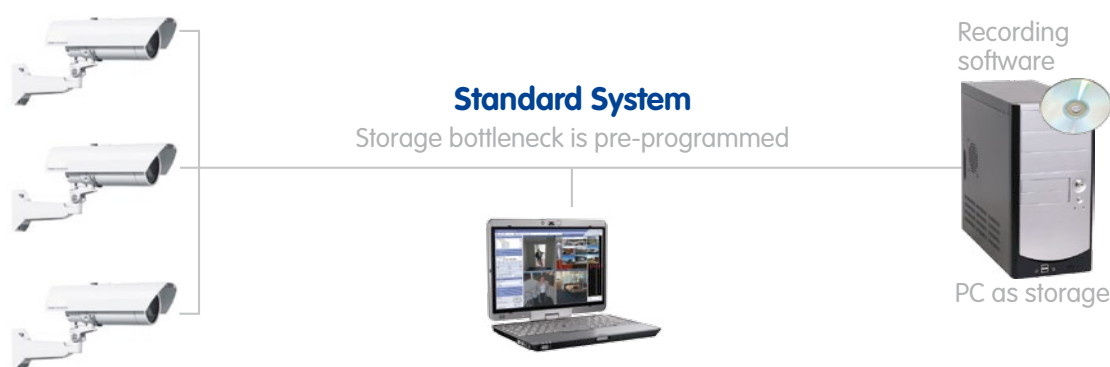
# The MOBOTIX Storage Technology

## The Superior MOBOTIX ...

### MOBOTIX Storage Concept Without Bottlenecks

These days, video data is normally pre-processed and stored centrally on a PC or digital video recorder (DVR) using video management software. Video and audio streams from all installed cameras are directed

both of the network and of the recording device (PC, server). MOBOTIX cameras can of course also minimize the recording independent of the live video, and the sound channel is recorded even with video recordings of two frames per second.



Standard system requires an extra PC including software for analysis and storage

to this central device. In this case, using high-resolution cameras often results in data jam. Above all, storage is inefficient, because if the PC has limited computing power, the high-resolution video with a high frame rate must be sent directly to a storage device before it can be processed.

If, like with MOBOTIX cameras, the camera adjusts the image format and the frame rate to the correct values for the specific application (at a gas station, two frames per second are enough for the recording), it relieves the load

### No Storage Limit

The decentralized MOBOTIX concept enables the user to save around 10 times the number of cameras on a single storage device because the camera manages the recording itself (on a PC, server, NAS), thus reducing load on the device. For this reason, practically speaking, there is no memory limit for the entire system because theoretically, each camera is able to manage its own terabyte-sized storage device via the network. Another benefit of this concept is the use of affordable, reliable NAS drives that do not require any special software.

### Choose Your Storage Location

Every single MOBOTIX camera can be configured to record internally or externally via the network. If necessary, a USB stick can be connected by cable directly to the camera, but on the other side of the wall, where it cannot be stolen.

# ... Storage Solution

## SD Card Memory Reduces Storage Costs

MOBOTIX cameras are also able to store up to 64 GB of video in their integrated memory. Thanks to this high storage capacity and the option of recording only the sequences in which an event occurs, external storage devices such as hard drives are rarely required. This saves on storage devices and network infrastructure and reduces the maintenance cost of mechanical components such as hard drives or fans. The internal SD cards (flash memory) are digital and since they do not have mechanical components, they are maintenance-free.

## Ideal For Difficult Network Conditions Or WLAN

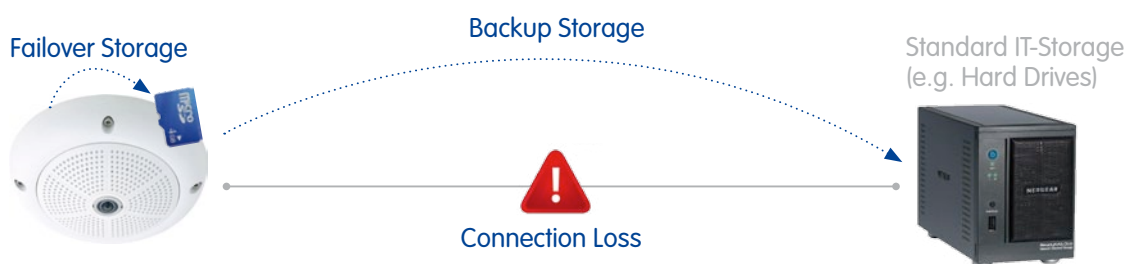
MOBOTIX cameras are ideal for difficult network conditions or WLAN connections because the internal flash storage bridges network failures or bandwidth fluctuations and synchronizes data when a connection is re-established with the external storage device.



The option of backing up the internal memory at preset times (for example, at night) reduces the load on the network and, in many cases, enables shared use of the existing network infrastructure.

## A Single 64 GB SD Card Has Space For:

- 2 weeks of continuous recording from four gas station lanes
- 4 days of video in TV quality
- 200,000 clips of 10 s each in high-resolution
- 2 million images



MOBOTIX systems are decentralized and secure, even without a PC for storage

## MOBOTIX Saves Only What Is Necessary

Only relevant image detail (fading out sky, ceiling etc.); only relevant events (e.g. movement in the image); long-term recording only with temporarily increased frame rate during event, but no storage limitations in the MOBOTIX system thanks to modern NAS storage technology.

## MOBOTIX Shares ...

### MOBOTIX Shares

MOBOTIX AG shares have been listed on the German Stock Exchange since October 10, 2007 and on the Prime Standard segment of "Deutsche Börse AG" since March 31, 2008.

### Market Environment And Performance Of The MOBOTIX Share

The market environment was relatively volatile in the past few months. China was a principal focus of attention when the National People's Congress reduced its growth target from 8 to 7.5% (lowest rate since 1998), with the inflation rate unchanged at 4%. In response, the Chinese stock markets were weak. Meanwhile, the European sovereign debt crisis continued to burden the capital market.

On the other hand, following an unexpectedly good ZEW Index at 22.4 points in March, a rise in US retail figures for February by 0.9%, and the advanced announcement of the very positive US bank stress test results, the stock markets continued to rise until slight profit setting in around the end of the quarter. The S&P 500 reached its highest level since May 2008 at 1,419 points, and the German benchmark index DAX hit a high of nearly 7,200 points during the quarter.

MOBOTIX's IPO in October 2007 was one of the few in recent years to have generated positive returns for its initial subscribers, and MOBOTIX shares have since proven exceptionally lucrative as an investment. As an example, initial subscribers realized capital gains of 412.7% (effective date of the IPO: October 10, 2007) while all of the relevant indexes posted substantial losses in value in the same period. The DAX, for instance, lost 13.0%, and the technology-focused TecDAX lost 21.5%. The German Entrepreneurial Index (GEX), on which MOBOTIX shares have been represented since June 23, 2008, also trended much slower since MOBOTIX AG's IPO, losing 46.0%. The GEX tracks owner-operated German companies within the Prime Standard segment of the Frankfurt Stock Exchange that have been listed for a maximum of ten years and are managed by their owners. To qualify as owner-operated, members of the management and supervisory boards or their families must hold between 25% and 75% of the voting shares. In the past short fiscal year 2011, MOBOTIX shares also performed better than the DAX index and several other German stock indexes. In the first half-year of 2011/12, MOBOTIX shares reached a high of EUR 26.89 on February 24, 2012, and a low of EUR 18.97 on October 5,

Free Float  
**34.42%**

## ... Most Successful IPO Of 2007

2011. The closing price on March 31, 2012, was EUR 25.15. Accordingly, MOBOTIX shares gained 26.1% in value in the reporting period (including dividends).

### Performance of MOBOTIX shares since the IPO\* and in the six month reporting period

MOBOTIX share	412.7%	26.1%
DAX	-13.0%	26.3%
TecDAX	-21.5%	19.2%
GEX	-46.0%	9.5%

\*Reporting Date October 10, 2007

### Dividend

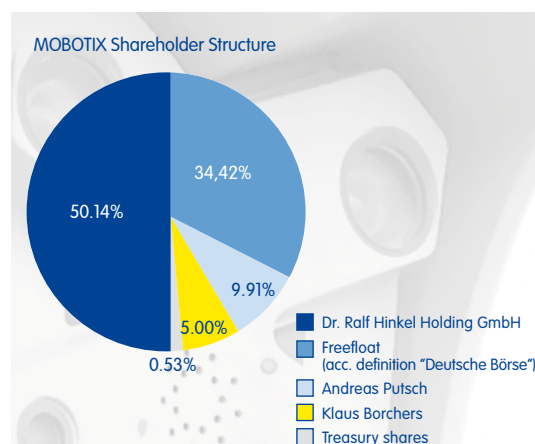
MOBOTIX AG pursues a growth-oriented dividend policy that corresponds to corporate growth and the respective business situation. In the Annual General Meeting held for the last full fiscal year 2010/11 on October 21, 2011, a dividend of EUR 1.50 per share (prior year: EUR 1.01 per share) was approved and subsequently paid to the shareholders.

### Share Split

The capital increase including a subsequent share split according to a ratio of 1:3 adopted in the Annual General Meeting on October 21, 2011 was fully implemented in November. The Management Board assumes that this measure will lead to an additional increase in trading volume and accordingly an increase in the share's attractiveness.

### Shareholder Structure

At the end of the first six months 2011/12, MOBOTIX AG continues to have a very stable shareholder base that supports the long-term and sustained development of the Company. The shareholder structure of MOBOTIX AG is as follows:



Dr. Ralf Hinkel Holding GmbH holds 50.14% of the shares, Andreas Putsch holds 9.91% of the shares and Klaus Borchers 5.00%. A share buyback program was started in July 2010. As of September 30, 2011 MOBOTIX AG had acquired 70,047 treasury shares (after the share split) as part of the share buyback program. The free float as defined by the Deutsche Börse is 34.42%.

**Dividend per share 2010/11**  
**€ 0.50 (after the share split)**

# The Success Of MOBOTIX

## Investor Relations

Since MOBOTIX AG's IPO, the Management Board has regularly engaged in dialogue with investors, analysts and financial journalists. Special emphasis is placed on the continuous flow of information. The Company fulfills the follow-up obligations of the Prime Standard segment of the Deutsche Börse AG.

In the past quarters, MOBOTIX AG continued to increase its Investor Relations activities and presented itself to interested analysts and investors at various events such as German Equity Forum in Frankfurt, the European Small Mid Cap Conference of the Bank of America Merrill Lynch in June 2011 in London as well as further roadshows in Paris, Stockholm, Frankfurt and Zurich.

On December 20, 2011, MOBOTIX Annual General Meeting for the past short fiscal year was held at the Company's headquarters. With approximately 47 shareholders, 71.30% of the authorized capital was represented. The constructive and interesting questions, and the extraordinarily high agreement of over 99% for all proposals on the agenda clearly reflected the shareholders' confidence in the Company.

## Analyst Coverage

In the fiscal year 2010/11, the Bank of America Merrill Lynch has taken up coverage of the MOBOTIX share. In the past quarter, the Berenberg Bank was also added. Besides both of the new banks already mentioned, analysts of the DZ Bank and the Equinet AG as well as Hauck & Aufhäuser and GBC AG have also taken up continuous coverage of the share.

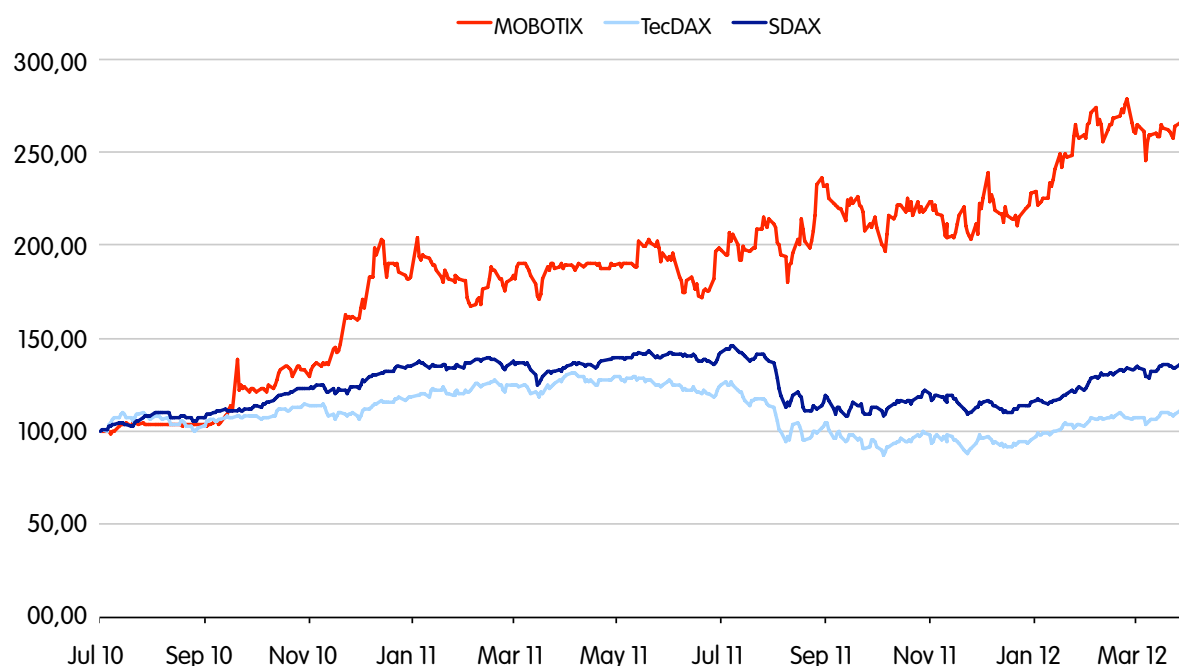
### Prices (Xetra) in fiscal year 2011/12:

High (February 24, 2012)	26.89 €
Low (October 5, 2011)	18.97 €
Closing price*	25.15 €
Market capitalization*	333.8 Mio. €

\*as of reporting date March 31, 2012



# ... Solid **MOBOTIX** Shares



## Key data of the MOBOTIX share

WKN	521830
ISIN	DE0005218309
Ticker symbol	MBQ
Bloomberg	MBQ:GR
Reuters Instrument Code	MBQGn.DE
Stock exchange segment	Regulated Market (Prime Standard)
Prime segment	Technology
Industry Group	Electronic Components & Hardware
Stock exchange	Frankfurt
Share capital	13,271,442 EUR
No. of shares outstanding	13,271,442
Index categories	GEX, CDAX, Technology All Share, Prime All Share
Analyst coverage	DZ Bank, Equinet AG, Hauck & Aufhäuser, GBC AG, Bank of America Merrill Lynch

**Market Capitalisation**  
**€ 333.8m**

**Share Price Increase**  
**€ 25.15 (+412.7%)**

## Positive Business Development ...

### Business And Market

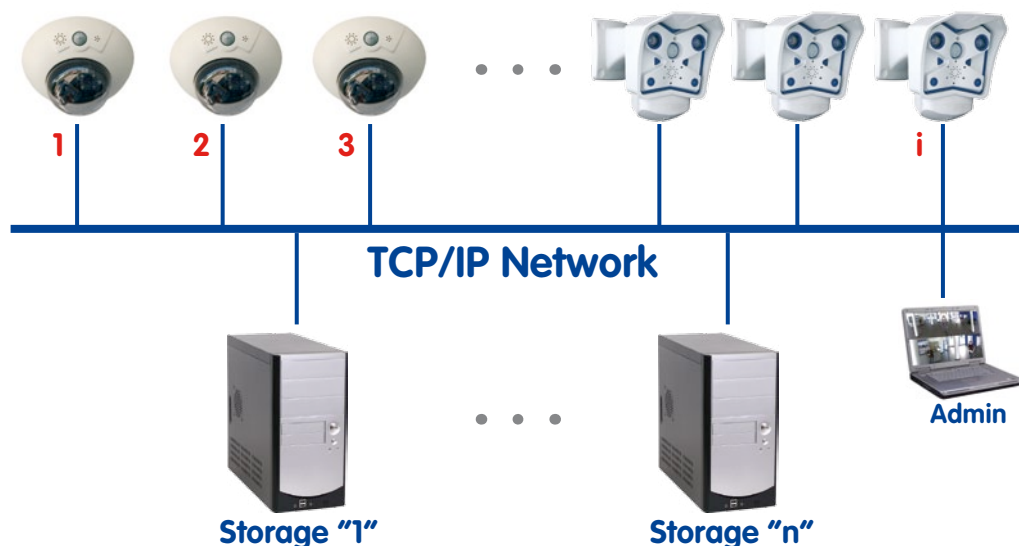
#### Technology And Products

MOBOTIX AG is a software company with its own hardware development in the area of digital, high-resolution and network-based video security solutions. The company focuses on the development of user-friendly, complete system solutions from a single provider.

The Company's product portfolio includes the product lines **M12** (DualNight Camera), **M24** (Allround Camera), **D14** (DualDome Camera), **D24** (MonoDome Camera), **V12** (Vandalism Camera) and **Q24** (Hemispheric 360° Camera). Moreover, the digital door station **T24** with a variety of accessories was launched on the



market in the last several months. In addition to its network cameras and door station, MOBOTIX also offers the MxControlCenter, a complete video management solution as a control center software that is able to integrate cameras from other manufacturers, as well as MxEasy – a video software solution for the



## World's No. 1 In Megapixel

# ... And Business Condition

consumer and semiprofessional segment.  
The MOBOTIX video management solutions are offered free of charge. In addition, various accessories are available in the Company's product range.



## Positive Business Development ...

### Market And Competition

MOBOTIX operates in the video security systems market. This market is generally referred to as the CCTV market (Closed Circuit Television market). Today's market for video security systems includes both analog video security systems and network camera systems, as well as video management software and accessories. Combinations of analog and network camera systems are known as hybrid systems. The relevant market segment for MOBOTIX in this respect is network cameras.

In a current study made by the market research firm IMS Research in July 2011, the authors presume that global sales in the market for network cameras will grow by an annual average of approximately 26.0% from 2010 to 2015. The growth potential is estimated to be comparatively high in all global market segments (Americas, Asia, EMEA) and is not limited to a few regional markets.

The competitive market is comparatively homogeneous worldwide – approximately 80% of the large major competitors are very similar in all global market segments.

We expect the market to perform very well in the short term, with steady growth at a comparatively high level. In this connection, the repercussions of the debt crisis can be seen at the present time in several market segments, particularly in Europe, which may temporarily result in lower growth rates in some local markets. It is important to note here that for the medium term, the dependence on the overall economic development will be slightly lower in the market segments.

**EBITDA**  
**€ 11.3m (27.4%)**

**EBIT**  
**€ 9.5m (23.2%)**

Hemispheric IP Video Door Station in silver. Additional colors (white, dark gray, amber and black) are available.



## Results Of Operations, Net Assets ...

### Results Of Operations, Net Assets And Financial Position

#### Results Of Operations

In the first six months of the fiscal year 2011/12, MOBOTIX Group revenue grew by 11.1% to EUR 40.4 million (prior year: EUR 36.3 million). Growth of approximately 17% was achieved in the second quarter compared to the prior-year quarter. Weak growth rates were recorded in several European countries in particular. The development of sales revenue considering the overall economic conditions in particular was within the expectations of the Management Board. Profit before tax rose by 12.2% to EUR 9.3 million (prior year: EUR 8.2 million). Total operating performance (sales revenue, increase/decrease in finished goods and work in progress and other own work capitalized) was EUR 41.0 million in the first six months of 2011/12 (prior year: EUR 37.8 million).

Earnings before interest, tax, depreciation and amortization (EBITDA) (27.4% of total operating performance) amounted to EUR 11.3 million (prior year: EUR 10.0 million). Earnings before interest and taxes (EBIT) (23.2% of total operating performance) amounted to EUR 9.5 million (prior year: EUR 8.5 million). The first six months of 2011/12 ended with net income of EUR 6.7 million (prior year: EUR 5.8 million) and a return on sales of 16.6%.

The revenue growth was achieved through increased sales of both dome cameras and fixed cameras. Sales revenues for dome cameras grew by 11.1% from EUR 17.2 million to EUR 19.1 million; sales revenues for fixed cameras rose by 11.6% to EUR 19.4 million. The export ratio in the first six months was 74.4%, compared to 75.7% in the prior-year period. In Germany, revenues increased by 17.2% from EUR 8.8 million to EUR 10.3 million,

MOBOTIX AG new headquarter



**Revenue Germany**  
**€ 10.3m (+17.2%)**

## ... And Financial Position

while revenues in the rest of Europe (without Germany) declined by 2.3% to EUR 14.6 million. Revenues in the rest of the world rose from EUR 12.6 million to EUR 15.4 million, representing an increase of 22.9%. The prices of products were neither increased nor lowered.

At 24.9%, the material usage ratio (ratio of cost of materials to total operating performance) was slightly down from the prior-year figure of 25.5%.

The personnel usage ratio (staff costs to total output) increased slightly from 26.2% to 26.8% with a further build-up of the workforce. New hires were made in sales and development in particular. Compared to the same period of the prior year, personnel expenses rose by EUR 1.1 million.

Other operating expenses rose by EUR 0.4 million or 4.9% to EUR 8.9 million (prior year: EUR 8.5 million). They include revenue-dependent distribution expenses such as shipping and packaging costs, advertising and marketing expenses, travel and entertainment expenses as well as expenses for temporary staff.

The subsidiary MOBOTIX CORP reported net income for the period of USD 0.4 million (prior year: net loss of USD 0.6 million) with a revenue

increase of 14.6%. This figure includes currency translation gains of USD 0.1 million (prior year: currency translation loss of USD 0.1 million).

### Net Assets

Development costs in the amount of EUR 0.5 million were capitalized in the first six months of fiscal year 2011/12. Property, plant and equipment increased by EUR 0.6 million (2.5%) to EUR 23.0 million. Capital expenditure on property, plant and equipment of EUR 1.9 million was contrasted by depreciation in the amount of EUR 1.3 million. The investments related primarily to subsequent manufacturing costs for the construction of the new production hall at the Langmeil site and investments in technical systems as well as operating and office equipment. Investments in technical systems consist largely of investments in injection molding tools and IT equipment.

Compared to the beginning of the fiscal year, inventories declined by EUR 0.8 million (-5.4%) to EUR 14.2 million.

Due to the higher business volume in March 2012, trade receivables increased to EUR 8.3 million as of March 31, 2012, an increase of EUR 2.1 million compared to the balance sheet date as of September 30, 2011.

**Revenue Rest Of Europe**  
**€ 14.6m (-2.3%)**

**Revenue Rest Of World**  
**€ 15.4m (+22.9%)**

## Results Of Operations, Net Assets ...

Other assets amounted to EUR 5.2 million (September 30, 2011: EUR 5.5 million) and comprised gold reserves at a carrying amount of EUR 3.6 million, tax refunds of EUR 0.8 million and advance payments of EUR 0.3 million.

Cash and cash equivalents declined in particular due to the dividend payment amounting to EUR 6.6 million by almost EUR 1.0 million to EUR 6.0 million (September 30, 2011, EUR 7.0 million).

On the equity and liabilities side, equity rose by EUR 0.1 million to EUR 39.1 million despite the payment of the dividend. The equity-to-assets ratio was reduced slightly by EUR 0.7 million from 66.1% to 65.5% due to the increase in total assets. Treasury shares were unchanged from September 30, 2011. Due to tax expenses for the first six months of fiscal year 2011/12, tax provisions rose by EUR 0.9 million to EUR 3.2 million. The decrease in liabilities to banks resulted in particular from the planned repayment of loans totaling EUR 0.6 million. At EUR 3.9 million, trade payables increased slightly compared to September 30, 2011.

Other liabilities at EUR 2.4 million were nearly unchanged from September 30, 2011.

Based upon the developments described above, the total assets of the MOBOTIX Group increased by EUR 0.7 million to EUR 59.7 million as of March 31, 2012 compared to September 30, 2011.

### Financial Position

Cash flows from operating activities of the MOBOTIX Group amounted to EUR 8.5 million in the first six months of 2011/12 (prior year: EUR 7.2 million). At EUR 2.2 million (prior year: EUR 2.5 million), net cash used by investing activities is primarily due to investments in property, plant and equipment. Cash paid for capital expenditure on property, plant and equipment amounted to EUR 1.9 million. The negative cash flow from financing activities of EUR 7.4 million resulted in particular from the payment of a dividend of EUR 6.6 million for fiscal year 2010/11. In the first six months of the prior year, the negative cash flow from financing activities amounted to EUR 7.4 million and was due to the distribution of a dividend of EUR 4.4 million for fiscal year 2009/10 and the repayment of a loan in the amount of EUR 2.0 million.

**Cash Flow From Operating Activities**  
**€ 8.5m (+19.2%)**

## ... And Financial Position

The various cash flows generated during the reporting period resulted in cash and cash equivalents of EUR 6.0 million as of March 31, 2012. The Company's solvency was guaranteed at all times in the first six months of fiscal year 2011/12. Due to the Company's creditworthiness, a number of financing options are available.

Non-current liabilities decreased by EUR 0.5 million to EUR 9.7 million compared to September 30, 2011. Non-current liabilities as a share of total assets of the MOBOTIX Group decreased from 17.2% to 16.3%. As of the reporting date, current liabilities represented 18.3% of total assets, compared to 16.7% as of September 30, 2011.

The development of the Group's net assets, financial position and results of operations in the first six months of fiscal year 2011/12 reflects the expectations of the Management Board for the business development in this period.

MOBOTIX IP Video Door Station T24



## Research And Development ...

### Research And Development

Development activities were also further expanded during the first six months of fiscal year 2011/12. As of March 31, 2012, the MOBOTIX Group had 81 employees (by headcount) in its Development department. As in previous years, the primary development focus was on the creation of new hardware and software products as well as further optimization of the product functionality.

Most development activity is carried out in-house. Development activities are outsourced on a very small scale only in the area of tool design and PC board layout.

One focus in the last six months has been the development of accessories for the IP-based Door Station T24 as well as the basic development for another camera line.

In the last six months, we also laid the foundation for additional product development innovations, which are expected to be launched on the market in fiscal year 2011/12.

### Employees

Twenty-five employees were hired in the first six months of fiscal year 2011/12. As of March 31, 2012, the MOBOTIX Group had 305 employees, compared to 292 employees (excluding trainees and temporary staff, including members of the Management Board; by headcount) at the beginning of the fiscal year. Fiscal year 2011/12 will see additional staff increases, particularly in marketing, sales and development.



D14D DualDome original image: Tele lens (left) and

## Number Of Employees

**333** (Head count incl. management board, trainees and temps)

# ... Employees

## Directors' Dealings

During the period from October 1, 2011 to March 31, 2012, the following reportable purchases or sales of shares were effected by members of the Management Board or Supervisory Board.

Name	Function	Date of transaction	Type of transaction	Stock exchange	Number of shares	€ Price	€ Total volume
Prof. Dr. Gerten	Supervisory Board	*	Buy	Xetra	800	19.77	47,440

\* 4 partial transactions on November 14, 15 and 16, 2011

## Significant Events After The First Six Months

No events of any significance occurred after the end of the first six months of fiscal year 2011/12.

## Related Party Disclosures

The loan granted to Dr. Ralf Hinkel in the amount of EUR 230 thousand was repaid in March 2012. The loan bore interest at a rate of 3.5 % per annum.

No other significant changes in transactions with related parties occurred during the period under review.



wide angle lens (right) – at the same time in one image

## Thereof In Development

# 81

## Risk Management ...

### Opportunities And Risks Of Future Development And Outlook

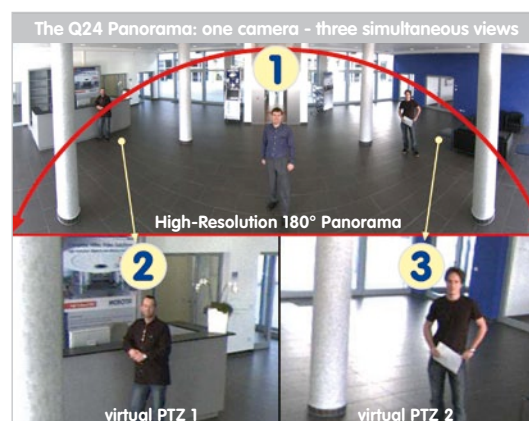
#### Risk Management

The MOBOTIX Group has implemented an adequate risk management system to ensure that risks are detected and mitigated at an early stage. The Group's risk management system is intended to identify, monitor, and control any risks that occur. In addition to risks that could jeopardize the Company's continued existence as a going concern, the system also records activities, events and developments that could significantly affect the future performance of the Company's business. As part of risk management, operational opportunities and risks are identified and managed over a period of one to three years. For strategic opportunities and risks, a correspondingly longer forecasting horizon is used.

Precautions are taken against typical business risks that could have a material influence on the Group's results of operations, net assets or financial position.

Based upon the information currently available, the MOBOTIX Group is not at present faced with any significant specific risks that, in and of themselves, would be likely to jeopardize the continued existence of the MOBOTIX Group.

The Company continues to refine its internal structures in line with its growth and to adapt them to the scale of its business. The Company plans additional measures to strengthen and improve quality management, the internal control system, and risk management.



# ... And **Material Risks**

## **Material Risks**

Please refer to the Annual Report for the short fiscal year 2011 for details of any material risks.

Original image by a MOBOTIX camera (library)



The Management Board deems the procurement market risks to be basically within the customary range for the industry. The strained situation on the procurement market observable in recent months has not become worse. The Company is basically controlling the threat of long supply times by increasing inventory management on components and finished goods. At present, no specific impact on product availability is anticipated, although this possibility cannot be ruled out.

A short-term failure of critical suppliers, e. g. for processors, which could lead to significant disruptions in production, is considered unlikely.

It is currently not possible to estimate how negatively the current debt crisis in Europe and the resulting upheavals on the capital markets

will impact revenue and earnings growth in the long term. If a global or widespread recession should result from these developments, this would of course have noticeable impacts on the relevant market environment of MOBOTIX. It should be noted that repercussions in the form of delays in the implementation of projects as well as weak demand can be seen in several European countries in particular. During the period under review, our risk situation and risk management system did not deviate notably from that described in the Annual Report for the short fiscal year 2011. The Company sees no risks at the present time or in the future that would endanger the Company's continued existence or would have a material influence on its development. Technological innovation and further expansion of the distribution network are very important for the Group's sustained success.

## **Opportunities And Outlook**

The positive market trend in combination with continued forecasts of high growth rates has created a foundation for the Company's successful development. In addition to a rising awareness of security issues, market growth will be driven by the switch from analog to digital technology. If this switch should happen sooner than expected, additional opportuni-

## Opportunities, Risks ...

ties could arise for MOBOTIX. Factors that could lead to an acceleration include political initiatives such as the French video law that would improve the quality of security systems in the public sector.

The Management Board assumes that technological market drivers such as increasing image resolution in video systems and more complex security installations will favor the advantages of the decentralized technology approach. This has become particularly evident through the introduction of hemispheric technology (Q24). This would strengthen the MOBOTIX Group's competitive position and put pressure on the competition.

Experience shows that an accelerated macro-economic recovery experience as well as a sustained macroeconomic downturn, of course, can also lead to supply bottlenecks on the procurement market and cause production bottlenecks. Such risks are counteracted in particular by increased warehousing of critical components and finished products.

The Management Board is confident that through the increased publicity, new opportunities will arise to acquire new employees, sales partners and customers.

MOBOTIX is currently represented by partners throughout the world. A key factor for unleashing future growth potential involves pursuing a targeted expansion of the partner network. The successful expansion of the sales network holds the key to significant growth opportunities. The outstanding global market position – particularly in the niche markets of high-resolution network cameras – provides the conditions for ongoing and thriving growth.

In terms of regions, the Management Board sees key growth areas for the coming months in North America, South America and Asia.

The introduction of the hemispheric camera technology to the market has so far been very successful. The fact that the Company's key competitors are still unable to offer any comparable products is an indication of MOBOTIX AG's innovative strength and will enable the Company to occupy a unique position in this product field over the medium term. Moreover, MOBOTIX plans to use additional product innovations in the area of video surveillance systems in the coming months to reinforce its competitive position.

Considerable future potential is seen for the new Access Control & Communication product

## ... And Outlook

field, particularly the T24 digital Door Station. The systems currently available on the market are based on a 4/5-wire or 2-wire cabling. Digital systems based on IP networks represent a forward-looking innovation and a market novelty. The Company is accordingly aiming to be the technology leader in the door station field in the short term.

The entry into the new product field of Access Control & Communication and the associated lack of experience as to the speed of global market penetration on the one hand and the debt crisis in association with the current upheavals on the capital markets on the other hand make it difficult to predict the outlook for the current fiscal year 2011/12 as well as the following year. It should be noted that in several European market segments in particular, the increased uncertainty associated with the debt crisis has already manifested itself in the form of project delays. For the above reasons, the Management Board expects 15% to 20% growth in revenues in the current fiscal year compared to the forecast made in the past consolidated management report. The products from the new product field are expected to contribute EUR 6 million to EUR 8 million to total revenue. With regard to profitability an EBIT

margin of 23% is considered realistic, assuming revenue grows as anticipated. Due to the high level of interest in the new product field, the Management Board expects continuing high growth in sales and EBIT for the coming year as well.

The above forward-looking statements are of a purely predictive nature. The actual results may thus deviate substantially from these expectations.

Winnweiler-Langmeil, April 19, 2012

The Management Board



Dr. Ralf Hinkel • CEO MOBOTIX AG



Lutz Coelen • CFO MOBOTIX AG



Dr. Magnus Ekerot • CSO MOBOTIX AG



Dr. Oliver Gabel • CTO MOBOTIX AG



MOBOTIX





**MOBOTIX**  
mobotix.com

# Interim Consolidated Financial Statements

## Income Statement ...

EUR '000s	see notes	6 Months		2 <sup>nd</sup> Quarter	
		Oct. 1, 2011- Mar. 31, 2012	Oct. 1, 2010- Mar. 31, 2011	Jan. 1, 2012- Mar. 31, 2012	Jan. 1, 2011- Mar. 31, 2011
<b>Revenue</b>	(1)	<b>40,375</b>	<b>36,335</b>	<b>19,584</b>	<b>16,776</b>
Increase in finished goods and work in progress		199	581	1,097	592
Other own work capitalized	(2)	475	853	298	492
<b>Total output</b>		<b>41,049</b>	<b>37,769</b>	<b>20,979</b>	<b>17,860</b>
Cost of materials	(3)	-10,206	-9,641	-5,830	-5,087
<b>Gross profit</b>		<b>30,843</b>	<b>28,128</b>	<b>15,148</b>	<b>12,773</b>
Staff costs	(4)	-10,998	-9,890	-5,385	-4,656
Depreciation and amortization		-1,760	-1,469	-873	-736
Other operating income		296	177	33	90
Other operating expenses	(5)	-8,876	-8,459	-4,326	-3,860
<b>Operating profit</b>		<b>9,505</b>	<b>8,487</b>	<b>4,598</b>	<b>3,611</b>
Other interest and similar income		15	31	10	15
Interest expense and similar expenses		-264	-270	-131	-121
<b>Profit before tax</b>		<b>9,256</b>	<b>8,248</b>	<b>4,477</b>	<b>3,505</b>
Income taxes	(6)	-2,557	-2,488	-1,293	-1,076
<b>Profit for the period</b>		<b>6,699</b>	<b>5,760</b>	<b>3,184</b>	<b>2,430</b>
<b>Profit attributable to shareholders of MOBOTIX AG</b>		<b>6,699</b>	<b>5,760</b>	<b>3,184</b>	<b>2,430</b>
<b>Earnings per share (diluted/basic) in EUR*</b>		<b>0.51</b>	<b>0.44</b>	<b>0.24</b>	<b>0.18</b>

\* taking into account the share split

	Oct. 1, 2011- Mar. 31, 2012	Oct. 1, 2010- Mar. 31, 2011	Jan. 1, 2012- Mar. 31, 2012	Jan. 1, 2011- Mar. 31, 2011
<b>Consolidated Statement of Comprehensive Income</b>				
<b>Profit for the period</b>	<b>6,699</b>	<b>5,760</b>	<b>3,184</b>	<b>2,430</b>
Difference resulting from currency translation	-4	11	-2	1
<b>Accumulated other comprehensive income (after tax)</b>	<b>-4</b>	<b>11</b>	<b>-2</b>	<b>1</b>
<b>Total comprehensive income for the period</b>	<b>6,695</b>	<b>5,771</b>	<b>3,182</b>	<b>2,431</b>
<b>Profit attributable to shareholders of MOBOTIX AG</b>	<b>6,695</b>	<b>5,771</b>	<b>3,182</b>	<b>2,431</b>

**Profit For The Period**  
**€ 6.7m (+16.3%)**

**Earnings Per Share**  
**€ 0.51 (after the share split)**

# ... Statement Of Financial Positions

EUR '000s	see notes	Mar. 31, 2012	Sept. 30, 2011
Intangible assets	(7)	2,221	2,141
Property, plant and equipment	(8)	23,041	22,481
Prepaid expenses		65	74
Deferred tax assets		201	179
<b>Non-current assets</b>		<b>25,528</b>	<b>24,876</b>
Inventories	(9)	14,154	14,967
Trade receivables		8,284	6,136
Other assets		5,217	5,520
Cash and cash equivalents		6,004	6,994
Prepaid expenses		549	533
<b>Current assets</b>		<b>34,208</b>	<b>34,151</b>
<b>ASSETS</b>		<b>59,736</b>	<b>59,027</b>
Subscribed capital		13,271	4,424
Capital reserves		818	9,665
Treasury shares		-778	-778
Accumulated other comprehensive income		32	36
Profit or loss carried forward		19,058	23,892
Profit for the period		6,699	1,767
<b>Equity</b>	(10)	<b>39,100</b>	<b>39,006</b>
Liabilities to banks	(13)	8,965	9,457
Deferred tax liabilities		761	722
<b>Non-current liabilities</b>		<b>9,726</b>	<b>10,179</b>
Tax provisions	(11)	3,210	2,314
Other provisions	(12)	263	253
Liabilities to banks	(13)	1,164	1,164
Trade payables		3,880	3,681
Other liabilities	(14)	2,393	2,429
<b>Current liabilities</b>		<b>10,910</b>	<b>9,842</b>
<b>EQUITY AND LIABILITIES</b>		<b>59,736</b>	<b>59,027</b>

**Total Assets**  
**€ 59.7m (+1.2%)**

## Statement Of Cash Flows...

EUR '000s	Oct. 1, 2011- Mar. 31, 2012	Oct. 1, 2010- Mar. 31, 2011
<b>Profit before tax for the period</b>	<b>9,256</b>	<b>8,249</b>
+ Net interest income or expense	250	239
+ Depreciation and amortization of property, plant and equipment, and intangible assets	1,760	1,469
+ Interest received	13	39
+ Increase in other provisions	10	22
- Profit on disposal of non-current assets	-13	0
+ Other non-cash expenses	9	9
<b>Operating profit before changes in working capital</b>	<b>11,285</b>	<b>10,028</b>
- Increase in inventories, trade receivables and other assets not attributable to investing or financing activities	-1,273	-2,366
+ Increase of trade payables and other liabilities not attributable to investing or financing activities	159	323
<b>Cash flow from operating activities before tax</b>	<b>10,171</b>	<b>7,985</b>
- Income tax paid	-1,645	-834
<b>Cash flow from operating activities</b>	<b>8,526</b>	<b>7,151</b>
- Cash paid for purchases of property, plant and equipment	-1,897	-2,685
- Cash paid for purchases of intangible assets	-523	-755
+ Cash received from subsidies	0	465
+ Proceeds from sales of current available-for-sale financial assets	230	476
+ Cash received from disposals of property, plant and equipment	26	0
<b>Cash flow from investing activities</b>	<b>-2,164</b>	<b>-2,499</b>
- Dividends paid	-6,601	-4,424
- Purchase of treasury shares	0	-333
- Cash received from borrowings	-582	-2,482
- Interest paid	-170	-188
<b>Cash flow from financing activities</b>	<b>-7,353</b>	<b>-7,427</b>
<b>Net change in cash and cash equivalents</b>	<b>-991</b>	<b>-2,775</b>
Effect of exchange rate and other changes on cash and cash equivalents	1	-3
Cash and cash equivalents at the beginning of the reporting period	6,994	9,624
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>6,004</b>	<b>6,846</b>

**Operating Cashflow**  
**€ 8.5m (+19.2%)**

**Profit Before Tax**  
**€ 9.3m (+12.2%)**

# ... Changes In Equity

EUR '000s	Subscribed capital	Capital reserves	Treasury shares	Accumulated other comprehensive income	Profit or loss carried forward	Result for the period	Total
<b>Balance as of Oct. 1, 2010</b>	<b>4,424</b>	<b>9,665</b>	<b>-445</b>	<b>40</b>	<b>15,118</b>	<b>2,910</b>	<b>31,712</b>
Dividend payment					-4,424		-4,424
Purchase of treasury shares			-333				-333
Currency translation				11			11
Profit for the period						5,761	5,761
<b>Balance as of Mar. 31, 2011</b>	<b>4,424</b>	<b>9,665</b>	<b>-778</b>	<b>51</b>	<b>10,694</b>	<b>8,671</b>	<b>32,727</b>
Currency translation				6			6
Profit for the period						4,527	4,527
<b>Balance as of June 30, 2011</b>	<b>4,424</b>	<b>9,665</b>	<b>-778</b>	<b>57</b>	<b>10,694</b>	<b>13,198</b>	<b>37,260</b>
<b>Balance as of July 1, 2011</b>	<b>4,424</b>	<b>9,665</b>	<b>-778</b>	<b>57</b>	<b>23,892</b>	<b>0</b>	<b>37,260</b>
Currency translation				-21			-21
Profit for the year						1,767	1,767
<b>Balance as of Sep. 30, 2011</b>	<b>4,424</b>	<b>9,665</b>	<b>-778</b>	<b>36</b>	<b>23,892</b>	<b>1,767</b>	<b>39,006</b>
<b>Balance as of Oct. 1, 2011</b>	<b>4,424</b>	<b>9,665</b>	<b>-778</b>	<b>36</b>	<b>25,659</b>	<b>0</b>	<b>39,006</b>
Dividend payment					-6,601		-6,601
Capital increase from reserves	8,847	-8,847					0
Currency translation				-4			-4
Profit for the period						6,699	6,699
<b>Balance as of Mar. 31, 2012</b>	<b>13,271</b>	<b>818</b>	<b>-778</b>	<b>32</b>	<b>19,058</b>	<b>6,699</b>	<b>39,100</b>

For a more detailed explanation concerning changes in equity, please refer to section (10) of the Notes to the Condensed Consolidated Financial Statements.

**Equity**  
**€ 39.1m**

**Equity-To-Assets Ratio**  
**65.5%**

## Condensed Notes ...

### Condensed Notes Of March 31, 2012

#### 1. General Information

MOBOTIX AG was established on June 21, 1999. Since September 30, 2009, the Company's registered office has been in Winnweiler-Langmeil (Kaiserstrasse, 67722 Winnweiler-Langmeil).

MOBOTIX AG is a European technology leader and system provider in the production of high-resolution digital, network-based video security systems, video management software and systems accessories. The core technology of MOBOTIX AG is its proprietary, internally manufactured, fully digital network cameras.

MOBOTIX products are sold worldwide primarily via distributors, qualified systems integrators and specialist retailers.

Pursuant to the resolution of the Annual General Meeting of MOBOTIX AG of October 28, 2010, the fiscal year of MOBOTIX AG was changed effective October 1, 2011, and from that date will begin on October 1 of one year and end on September 30 of the following year. A short fiscal year was created for the period from July 1, 2011 to September 30, 2011.

#### 2. Basis Of Presentation

The consolidated interim financial statements of MOBOTIX AG as of March 31, 2012 have been prepared in accordance with all International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), and interpretations of the International Financial Reporting Interpretations Committee and the Standing Interpretations Committee (IFRIC / SIC) that have been adopted by the European Union and are applicable to the fiscal year 2011/12.

The accounting policies applied in the consolidated interim financial statements as of March 31, 2012, which have been prepared on the basis of IAS 34 "Interim Financial Reporting," are essentially the same as those used in the consolidated financial statements, for the short fiscal year 2011.

The condensed consolidated interim financial statements for the period under review have been reviewed by KPMG AG, Wirtschaftsprüfungsgesellschaft. This interim report is also consistent with German accounting standard No. 16 on interim financial reporting (GAS 16) issued by the German Accounting Standards Committee (GASC).

For further information on the accounting policies applied, please refer to the consolidated financial statements for the year ended September 30, 2011.

Unless stated otherwise, all figures in the condensed consolidated financial statements are stated in thousands of Euro (EUR '000s). The translation of Euro into thousands of Euro may give rise to rounding differences of plus or minus one unit (EUR '000s or percent).

#### **Basis Of Consolidation**

The basis of consolidation used by MOBOTIX AG for the three-month period ended March 31, 2012 is the same as that used in the consolidated financial statements for the fiscal year ended September 30, 2011 and in the period of the prior year. MOBOTIX CORP has been retroactively included in the consolidated financial statements of MOBOTIX AG from the date in 2003 when MOBOTIX CORP was established.

MOBOTIX Ltd., Nottingham, United Kingdom has not been included in the consolidated financial statements as it is not material to the consolidated financial statements of MOBOTIX AG. MOBOTIX Ltd. is currently not operating.

### **3. Notes To The Income Statement**

#### **(1) Revenue**

A breakdown of revenue by region and product line is presented as part of the segment information.

#### **(2) Other Own Work Capitalized**

Other own work capitalized in the first six months of fiscal year 2011/12 refers primarily to development costs capitalized in the amount of €475 thousand (prior year: €677 thousand).

#### **(3) Cost Of Materials**

<b>EUR '000s</b>	<b>Oct. 1, 11- Mar. 31, 12</b>	<b>Oct. 1, 10- Mar. 31, 11</b>
Cost of raw materials, supply and merchandise	10,070	9,546
Cost of purchased services	136	95
<b>Total</b>	<b>10,206</b>	<b>9,641</b>

Cost of materials comprises any materials used for the production of cameras. This item also comprises to a small extent expenses for purchased services, which include expenses for outsourced manufacturing activities.

## Condensed Notes ...

### (4) Staff Costs

EUR '000s	Oct. 1, 11- Mar. 31, 12	Oct. 1, 10- Mar. 31, 11
Wages and salaries	9,654	8,744
Social security	1,344	1,146
<b>Total</b>	<b>10,998</b>	<b>9,890</b>

The rise in staff costs reflects in particular the increase in the workforce. In the first six months of 2011/12, the Company employed an average of 286 persons in full-time equivalent positions (prior year: 249) (excluding trainees and temporary staff, including 4 Management Board members). As of the reporting date, the Company employed 305 (prior year: 271) persons (excluding trainees and temporary staff, including 4 Management Board members; by headcount).

### (5) Other Operating Expenses

At EUR 8,876 thousand (prior year: EUR 8,459 thousand), other operating expenses are slightly above the level of the prior year and include all expenses that cannot be assigned to other items. They include in particular the cost of marketing, trade fairs and exhibitions, shipping and packaging, legal and consulting fees, as well as premises and maintenance.

### (6) Income Taxes

Income taxes can be broken down as follows:

EUR '000s	Oct. 1, 11- Mar. 31, 12	Oct. 1, 10- Mar. 31, 11
Current taxes	2,540	2,382
Deferred taxes	17	106
<b>Total</b>	<b>2,557</b>	<b>2,488</b>

The tax rate applicable as of March 31, 2012 was 27.6% (prior year: 30.2%).

## 4. Notes To The Statement Of Financial Positions

### (7) Intangible Assets

In the first six months of 2011/12, the cost of developing camera housings, electronics, and software projects was capitalized at cost in the amount of EUR 475 thousand (prior year: EUR 677 thousand). At EUR 3,817 thousand, the development costs capitalized as of March 31, 2012 (September 30, 2011: EUR 3,342 thousand) comprise all costs directly attributable to the development process. The accumulated amortization and impairment amounted to EUR 1,706 thousand as of March 31, 2012 (September 30, 2011: EUR 1,305 thousand). The development projects are amortized on a uniform, straight-line basis over a period of three years following completion.

### (8) Property, Plant And Equipment

Additions to property, plant and equipment of €1,888 thousand primarily relate to subsequent manufacturing costs for the construction of the new production hall at the Langmeil location, costs for tools as well as operating and office equipment.

### (9) Inventories

Inventories are composed of the following:

EUR '000s	Mar. 31, 12	Sep. 30, 11
Raw materials and supplies	6,861	7,872
Work in progress	3,339	3,847
Finished goods	3,954	3,248
<b>Total</b>	<b>14,154</b>	<b>14,967</b>

The decrease in inventories was caused by measures targeted at reducing the capital commitment in the first quarter of fiscal year 2011/12.

### (10) Equity

Please refer to the statement of changes in equity for an overview of the development of equity.

By resolution of the Annual General Meeting of October 21, 2011, the Company's share capital was increased by EUR 8,847,628.00 from EUR 4,423,814.00 to EUR 13,271,442.00 pursuant to the provisions of the German Stock Corporation Act concerning the capital increase from reserves (Sections 207 et seq. AktG) by conversion of an amount of EUR 8,847,628.00 from the capital reserve into share capital. Pursuant to Section 207 (2) Sentence 2 AktG, the capital increase was effected without the issue of new shares in such a way that the share capital (as explained above) was

## Condensed Notes ...

increased, and as a result, the proportional amount of the share capital attributable to the individual share was increased to EUR 3.00.

The total share capital of the Company, which was increased in this manner, in the amount of EUR 13,271,442.00 divided into 4,423,814 bearer shares, will be redivided according to a ratio of 1:3 (share split) and is now divided into 13,271,442 bearer shares. After the share split, the one bearer share with a proportional amount of the Company's share capital of EUR 3.00 will be replaced by three bearer shares with a proportional amount of the share capital of EUR 1.00 attributed to each share.

The Annual General Meeting of MOBOTIX AG, Winnweiler-Langmeil, held on October 21, 2011 resolved to pay out a dividend in the amount of EUR 1.50 per share for fiscal year 2010/11. This corresponds to a dividend of EUR 6,601 thousand. The treasury shares held by the Company do not carry dividend rights. The dividend was paid out on October 24, 2011.

By resolution of the Annual General Meeting of September 30, 2009, the Management Board was authorized to acquire treasury shares of the Company until September 30, 2014. The shares to be acquired based on this authorization combined with other shares of

the Company, which the Company has already acquired or still possesses, may not exceed more than 10% of the Company's share capital at the time of the resolution or its exercise, accordingly 1,327,144 shares (number after the share split).

The Management Board of MOBOTIX AG adopted on July 15, 2010 to utilize the authorization of the Annual General Meeting of September 30, 2009 to acquire treasury shares pursuant to Section 71 (1) No. 8 AktG in the amount of up to 45,000 shares (number after the share split). The repurchase program was started on July 19, 2010.

Furthermore, the Management Board of MOBOTIX AG adopted on October 5, 2010 to change the conditions of the current share repurchase program to make it possible to acquire up to 150,000 shares (number after the share split).

As of March 31, 2012, the Company had acquired 70,047 shares (number after the share split). The treasury shares deducted from shareholders' equity are recognized at cost.

During the period under review, the weighted number of shares outstanding was 13,201,395 (prior year: 13,202,744, taking into account the share split).

**(11) Tax Provisions**

The tax provisions of EUR 3,210 thousand (September 30, 2011: EUR 2,314 thousand) include provisions for municipal trade tax, corporation tax, and the solidarity surcharge for the assessment periods 2011 and 2012.

**(12) Other Provisions**

The other provisions primarily include provisions for warranties.

**(13) Liabilities To Banks**

Loans in the amount of €582 thousand were repaid as scheduled in the first six months of fiscal year 2011/12.

**(14) Other Liabilities**

The other liabilities have terms of less than one year. They primarily comprise personnel liabilities.

**5. Other Disclosures****Material Transactions And Legal****Relationships With Related Parties**

During the period under review, no changes of any significance occurred with regard to transactions with related parties in comparison with the short fiscal year 2011 and with fiscal year 2010/11.

**Segment Information For The Six-Month Period From October 1, 2011 To March 31, 2012**

No definable business segments exist within MOBOTIX AG, the operating results of which are regularly reviewed by the Management Board with regard to decisions concerning the allocation of resources to these business segments or the measurement of the profitability. Due to internal structures and its size, resource allocation management within the MOBOTIX Group takes place based on sales revenues, primarily according to regions, but also according to product lines. Profitability ratios or earnings statements are only prepared on the level of the entire company. Thus, no separate financial information is calculated for definable business segments. In this respect, no reportable segments exist in terms of IFRS 8.

## Responsibility Statement ...

Revenue by product line is broken down as follows:

EUR' 000s	Oct. 1, 11- Mar. 31, 12	Oct. 1, 10- Mar. 31, 11
Fixed Cams	19,369	17,358
Dome Cams	19,141	17,228
Other	1,865	1,749
<b>Total</b>	<b>40,375</b>	<b>36,335</b>

Revenue by region is broken down as follows:

EUR' 000s	Oct. 1, 11- Mar. 31, 12	Oct. 1, 10- Mar. 31, 11
Germany	10,342	8,828
Rest of Europe	14,610	14,956
Rest of the world	15,423	12,551
<b>Total</b>	<b>40,375</b>	<b>36,335</b>

The Company's product lines have not changed significantly compared to September 30, 2011.

No single customer generates more than 10% of total revenue.

Winnweiler-Langmeil, April 19, 2012

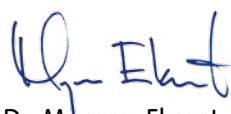
The Management Board



Dr. Ralf Hinkel • CEO MOBOTIX AG



Lutz Coelen • CFO MOBOTIX AG



Dr. Magnus Ekerot • CSO MOBOTIX AG



Dr. Oliver Gabel • CTO MOBOTIX AG

## Responsibility Statement

To the best of our knowledge, we hereby affirm that, pursuant to the generally accepted accounting principles for interim reporting, the consolidated financial statements give a true and fair view of the net assets, financial position and the results of operations of the Group, that the Interim Report presents the development of the Group's business, including its performance and situation, in such a way that it is a true and fair reflection, and that it describes the major risks and opportunities inherent in the development of the Group during the remaining financial year.

Winnweiler-Langmeil, April 19, 2012

The Management Board

A handwritten signature in blue ink, appearing to read 'Ralf Hinkel'.

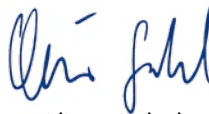
Dr. Ralf Hinkel • CEO MOBOTIX AG

A handwritten signature in blue ink, appearing to read 'Magnus Ekerot'.

Dr. Magnus Ekerot • CSO MOBOTIX AG

A handwritten signature in blue ink, appearing to read 'Lutz Coelen'.

Lutz Coelen • CFO MOBOTIX AG

A handwritten signature in blue ink, appearing to read 'Oliver Gabel'.

Dr. Oliver Gabel • CTO MOBOTIX AG

## Independent Auditors' ...

### Review Report

To MOBOTIX AG, Winnweiler-Langmeil

We have reviewed the Condensed Interim Consolidated Financial Statements of the MOBOTIX AG, Winnweiler-Langmeil - comprising a statement of financial positions, an income statement, a statement of comprehensive income, a statement of cash flows, a statement of changes in equity and condensed notes - together with the Interim Group Management Report of the MOBOTIX AG, Winnweiler-Langmeil, for the period from October 1, 2011 to March 31, 2012 that are part of the six months financial report according to § 37w Abs. 3. WpHG („Wertpapierhandelsgesetz": „German Securities Trading Act"). The preparation of the Condensed Interim Consolidated Financial Statements in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and of the Interim Group Management Report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the Condensed Interim Consolidated Financial Statements and on the Interim Group Management Report based on our review.

We performed our review of the Condensed Interim Consolidated Financial Statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the Condensed Interim Consolidated Financial Statements have not been prepared, in material aspects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material aspects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

## ... Review Report

Based on our review, no matters have come to our attention that cause us to presume that the Condensed Interim Consolidated Financial Statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Saarbrücken, April 19, 2012

KPMG AG

Wirtschaftsprüfungsgesellschaft

Geis-Sändig

Palm

Auditor

Auditor

## Technical Glossary ...

CCD	Image sensor Charged Coupled Device; a light sensitive hardware component
CIF	Common Intermediate Format, an image compression format
CMOS image sensor	Complementary Metal Oxide Semiconductor - a light sensitive hardware component
CPU	Central Processing Unit
DVR	Digital Video Recorder
Fixdome	Camera without any mechanical moving parts, inside a dome housing
HDTV	High Definition TV
HiRes	High Resolution
IP network	Data network based on Internet protocols
IP standard	Standardized network protocol
JPEG format	A lossy image data format which reduces the file size by compressing the same or similar image content.
LAN	Local Area Network; local network
Control center computer	The computer at a central control center that enables the information supplied by the camera to be handled
Megapixel	Image size of more than 1 million pixels
MPEG format	Video format for creating data steams for streaming images, defined by the Motion Picture Experts Group
SD Card	SD Memory Card (short for Secure Digital Memory Card) is a digital memory device that works according to the principle of flash memory, such as a USB card
TCP/IP protocol	Transmission Control Protocol/Internet Protocol
Video server	Central storage unit for video images or video streams
VoIP	Voice over IP; standard for voice transmission via IP networks

# Financial Glossary ...

EBITDA	Earnings before interest, taxes, depreciation and amortization
EBITDA margin	EBITDA divided by total output multiplied by 100 (the higher the percentage, the higher the financial performance)
EBIT	Earnings before interest and taxes
EBIT margin	EBIT divided by total output multiplied by 100 (the higher the percentage, the higher the financial performance)
Total output	Revenue plus/minus changes in inventories plus other own work capitalized
Gross profit	Total output less cost of materials
Dividend yield	Dividend divided by share price multiplied by 100
Equity-to-assets ratio	Equity as reported on the balance sheet divided by total assets multiplied by 100 (the higher the figure, the lower the debt-to-equity ratio)
Free float	Shares of a public listed company that are freely available to the investing public
Market capitalization	Number of shares multiplied by share price

## Disclaimer ...

### Disclaimer

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This financial report contains MOBOTIX AG statements and information which relate to future periods. Such future-oriented statements may be recognised from wording such as plan, expect, intend, endeavour, will, estimate, assume, aim at or similar such terms. Statements of this kind have been made on the basis of current circumstances and current expectations and may differ considerably from the actual development both to positive and negative effect. The following factors, amongst others, may give rise to uncertainties: changes to the overall economic situation both nationally and internationally, changes to the underlying political situation, the introduction of new products or technologies by other companies, changes to investment activities in the customer markets important to MOBOTIX AG, changes to exchange rates and interest rates, integration of acquired companies along with other factors. MOBOTIX AG does not accept any obligation over and above existing legal obligations to correct or update future-oriented statements.

**This is an English translation of the German original. Only the German version is binding. The financial reports from MOBOTIX AG are available as pdf files on the homepage ([www.mobotix.com](http://www.mobotix.com)).**

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# ... Financial Calendar And Contact

## Financial Calendar 2011/12

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Announcement of the Nine-Month Report 2011/12	August 22nd, 2012
German Equity Forum, Frankfurt	November 12th - 14th, 2012
Annual General Meeting of the Shareholders 2012	December 2012

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## Contact Details

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CFO

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### MOBOTIX AG

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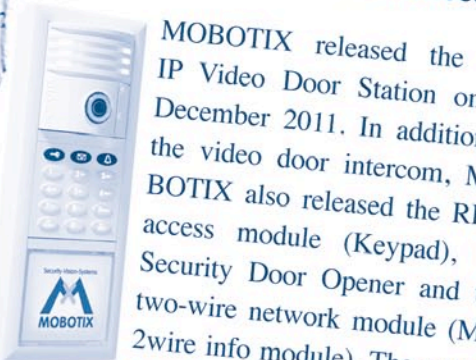
design experts have  
**MOBOTIX Hemispheric Camera in the red dot award product design 2009**

one of the most  
 owned and hardest  
 international design  
 competitions, the red dot  
 award, the Hemispheric Camera  
 MOBOTIX has just received an honourable  
 mention from the top-class expert jury. With  
 products sub



reddot design award  
 honourable mention 2009

**The Only IP Video Door Station In The World Featuring Allround View Without Any Blind Spots And With Worldwide Connectivity**



MOBOTIX released the IP Video Door Station on December 2011. In addition to the video door intercom, MOBOTIX also released the RFID access module (Keypad), the Security Door Opener and the two-wire network module (Mx-2wire info module). The new IP telephony standard enables the user to establish a direct connection from the Door Station to any VoIP phone or any computer or smartphone running VoIP software. This means that with appropriate network infrastructure, the user can establish connection, remotely.

**High-resolution 3.1 megapixel video system with hemispheric version, lip-synchronous sound and robust, fully weather-proof housing**

MOBOTIX, manufacturer of complete, high-resolution IP video systems, presents the new M24M Allround camera. This successor to the very successful M22M has a new microprocessor and a modified system platform, which enables smooth video frame rates of up to 30 fps, even at a megapixel resolution.



**New MOBOTIX D14 DualDome Camera With 6.2 Megapixels**

The new weatherproof and shock-resistant MOBOTIX D14 DualDome camera with 6.2 megapixels is a more powerful successor model of the D12 camera. With the two separately adjustable camera modules, each with 3,1 megapixels, the D14 offers a variety of ways to examine a scene since the two modules can be combined to create one image. The D14 has a digital PTZ and no mechanical moving parts.



**Impressive 6.2 Megapixels**

Equipped with 90° wide angle and lenses, the camera can for example, monitor a scene entirely and, at the same time, the tele lens can record portrait photos in the entrance area. The two 90° lenses even allow a 180° recording, for example when monitoring an entire parking lot with one camera installed on the wall. And the digital sensor switching function,

**Donbass Arena (Ukraine) - Security In A UEFA-Certified Stadium**

The Donbass Arena in Ukraine was opened on August 29, 2009 with a sensational party which was attended by the Ukrainian president himself. This arena was the very first Eastern European football stadium to fulfill the UEFA criteria for an elite stadium and will host an important venue for the 2012 European Football Championship. The most important factor is always to ensure maximum security for the guests. In an emergency, it would take 8 minutes to evacuate the entire stadium, which has 51,504 seats. "We want our visitors to feel here and to enjoy their stay. For this we rely on cutting-edge security technology," says stadium manager.



**MOBOTIX AG achieves 37% sales growth in the first nine months of fiscal year 2010/11**

MOBOTIX AG (ISIN DE0005218304) system provider of high-resolution and network-based video security systems announces the Group's financial results for the first nine months of fiscal year 2010/11 (July 1 to March 31, 2011). Both sales growth and EBIT margin significantly

**MOBOTIX Expands Its Range Of Training Courses In All Aspects Of Complete IP Video Systems**

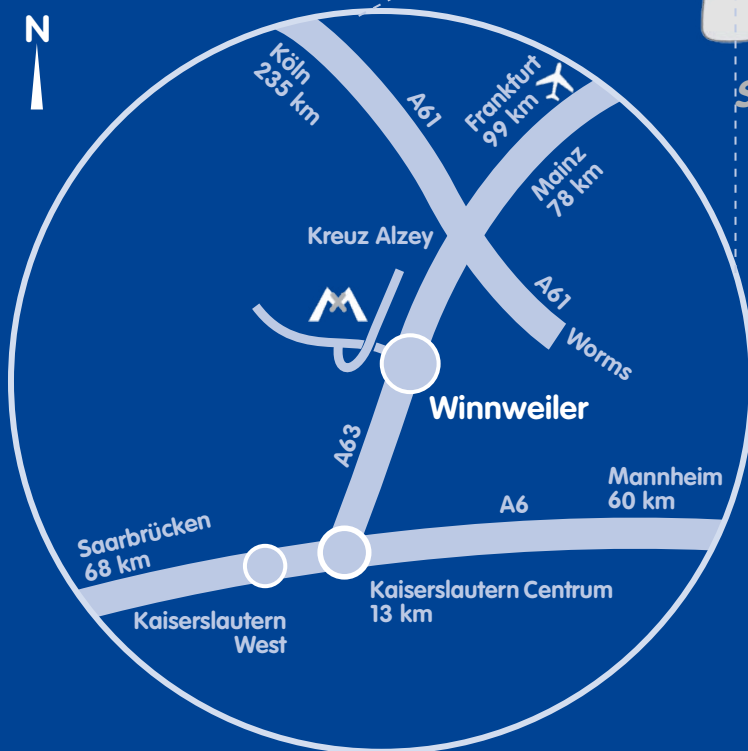
**Dates For New Software And Hardware Seminars Plus A Beginners Workshop**

Winnweiler/Langmeil, Germany, 3 March 2011. MOBOTIX, manufacturer of complete high-resolution IP video systems, has extended its seminar program for 2011 and its seminars more closely to the needs of the participants.



The Eastern European (VPI) workshop is intended for European football stadium projects with MOBOTIX cameras to fulfill the in relation to both commercial and UEFA criteria aspects. The workshop is intended for an elite stadium in the East, United States - MOBOTIX will be at the largest exhibitions around the world almost simultaneously. For the first time, MOBOTIX has presented its IP network cameras at the GDSF, the Global Digital Surveillance Forum in Shanghai, at the end of August and at GITECH in Dubai, the third largest IT expo worldwide at the beginning of September. While not a newcomer at the ISC East in New York, MOBOTIX' participation at this exposition also proved to be a major

**Around the Globe**



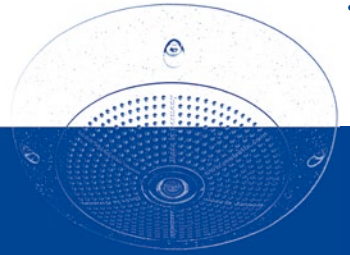
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[www.mobotix.com](http://www.mobotix.com)



Security-Vision-Systems



... the HiRes Video Company



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