


Presentation on interim figures Q1 2012

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HIGHLIGHTS Q1 2012

 Continuing **strong growth** in all segments; operational revenue up 16% gaining market shares

 Revenue: EUR 36.4 million

 EAT: EUR 0.4 million

 **Advertising** grew 17.8% (above average of 14.6% reported by Nielsen); EBIT swing from EUR -0.3 million to EUR 0.3 million

 **Transactions:** HolidayCheck grew by 21.2% compared to already strong Q1 2011; ElitePartner #1 in Germany, mid single digit growth and EBIT margin lift

 **EPS** EUR 0.01 compared to EUR 0.02 in Q1 2011 due to increased internationalisation and marketing spent (up EUR 3.7 million)

Group figures TOMORROW FOCUS AG (IFRS)

In EUR million		Q1 2012	Q1 2011	Change
1	Revenue	36.4	31.3*	+16.2%
2	EBITDA EBITDA margin	4.2 11.5%	4.7 15.0%	-12.0%
3	Depreciation	1.2	1.2	
4	EBIT EBIT margin	2.9 8.0%	3.5 11.2%	-16.5%
5	Financial result	-1.8	-1.6	-9.3%
6	EBT EBT margin	1.1 3.0%	1.8 5.8%	-39.3%
7	EAT	0.4	1.0	-57.6%
8	EPS (in EUR)	0.01	0.02	-50.0%

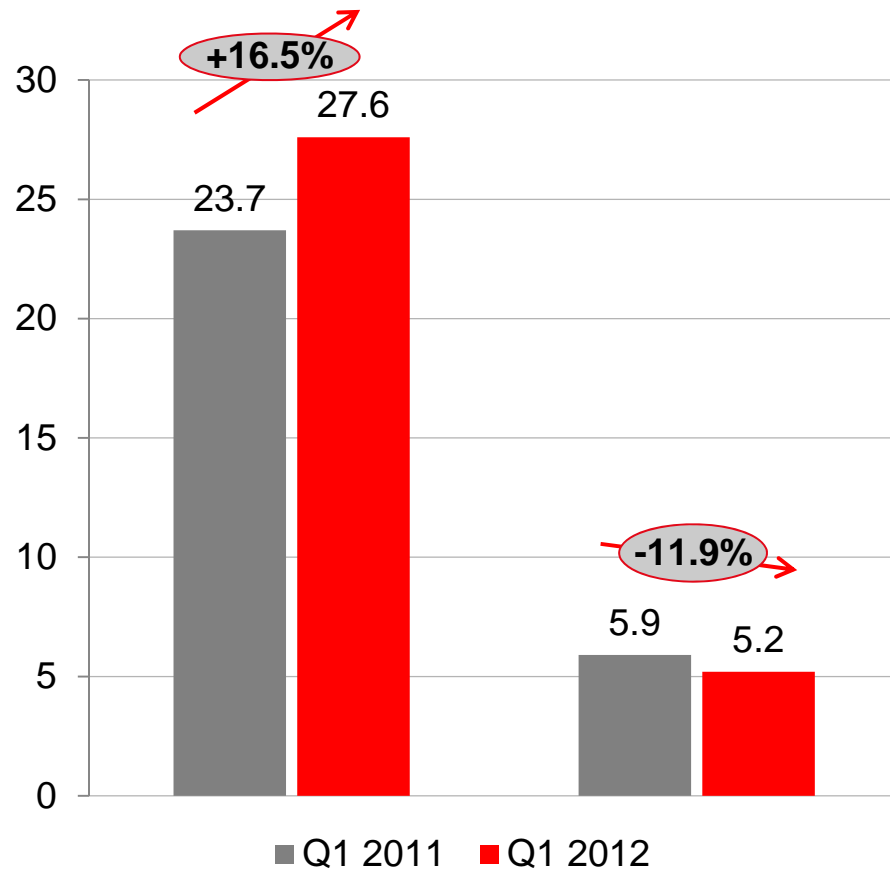
*adjusted for revenue of Q1 2011 of Adjug-Group; Adjug majority was sold in August 2011

Segments

The Transactions segment with further growth – HolidayCheck with higher invests in marketing and internationalisation

Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



Further growth, especially at HolidayCheck

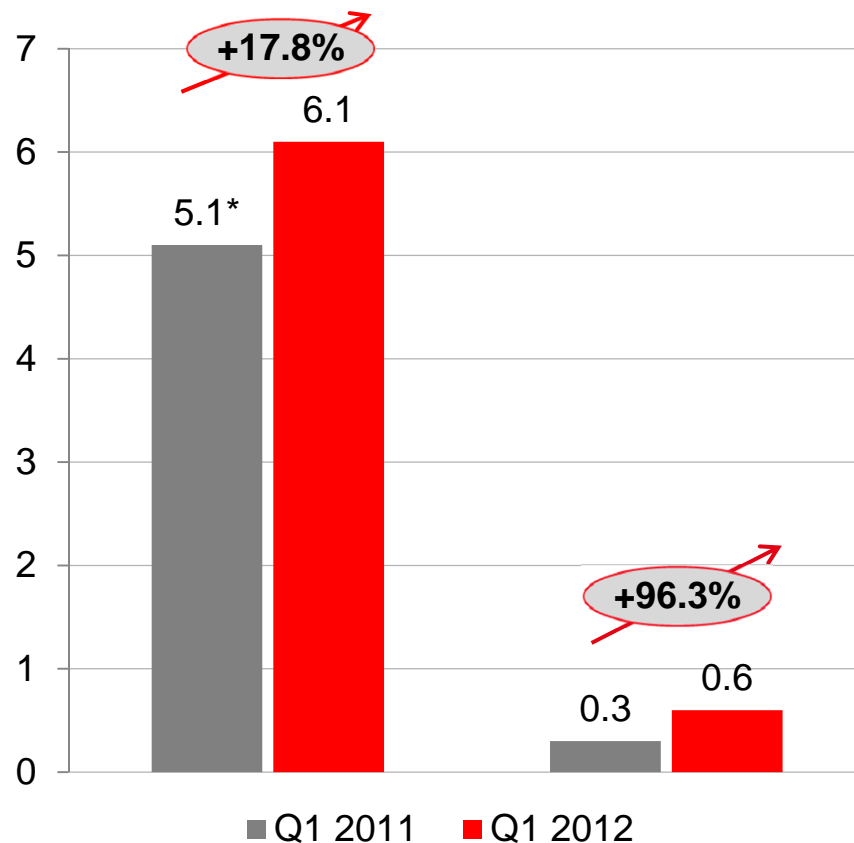
- EliteParter with single digit growth in revenue and growth in profits; #1 position in Germany
- HolidayCheck DACH: increasing market share in highly competitive market; marketing invests up EUR 2.9 million; result: further double digit revenue growth; strong #1 position
- HolidayCheck International: revenue up 100 percent; invests in internationalisation increased by EUR 0.8 million
- jameda.de: #1 position; stable transcription growth
- Financial consolidation of Tjingo.nl started in April

Internationalisation with further invests and growing revenues

Advertising segment: Ongoing growth in revenue and earnings - positive business development of TFM

Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



*adjusted for revenue of Adjug; Adjug was sold in August 2011

Significant market growth in Q1/2012

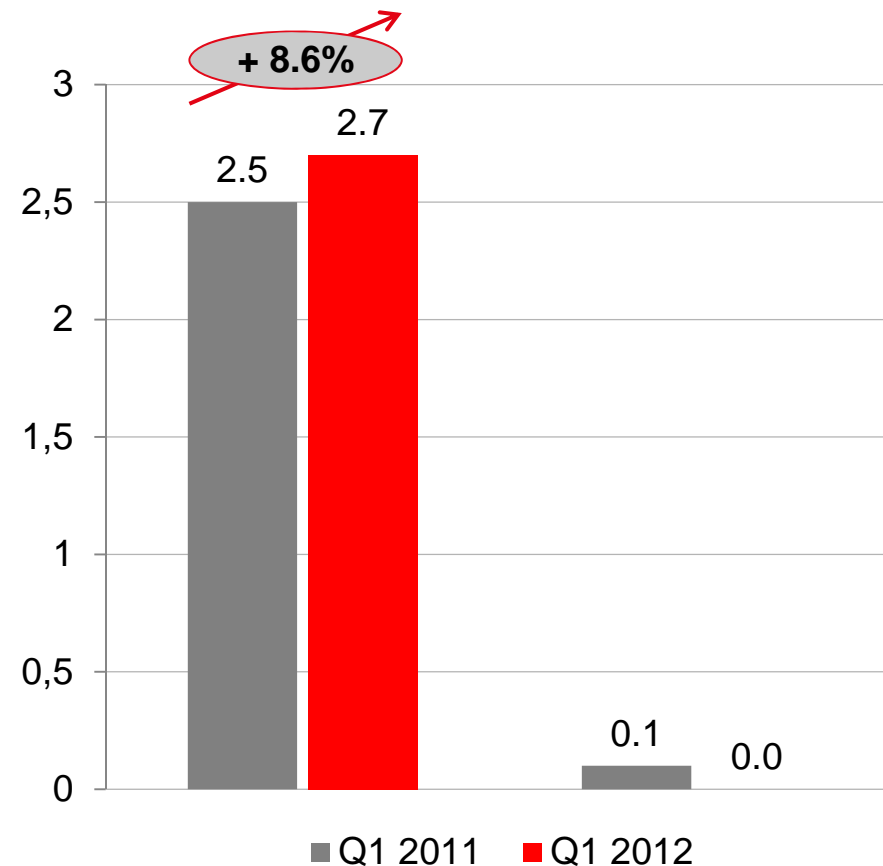
- Strong revenue growth of TOMORROW FOCUS Media GmbH;
- FOCUS Online with significant growth in reach: 10.4 million unique users in January 2012 (January 2011: 8.0 million u.u.)
- Finanzen100.de also on track: visits tripled in March (3.9 million visits) compared to last year
- Positive segment EBIT in seasonal weak Q1
- 2nd largest ad network in Germany with 60 percent reach

Further growth in premium advertising expected to continue throughout the year

Technologies segment also with further growth – profitability development on track

Revenue + EBITDA Q1 2012 vs. Q1 2011

In EUR million



Segment is showing single digit growth

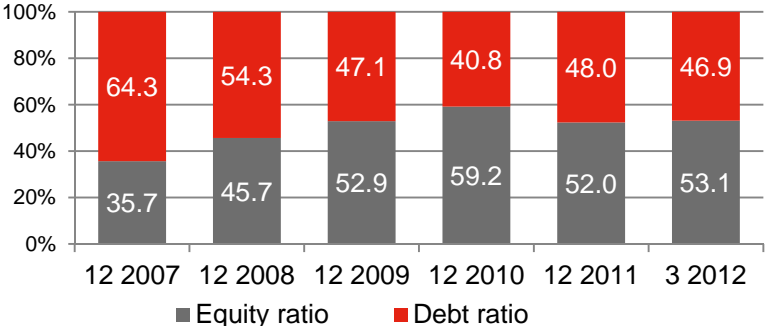
- Cellular: investments in Smart TV and participation TV; continuing focus on m-commerce
- TFT: external business development with growing order situation in e-commerce
- Overall revenue development as planned, earnings slightly below plan

Transforming Technologies businesses from project to platform; increasing share auf maintenance and license revenues

Equity ratio creates financial scope for growth

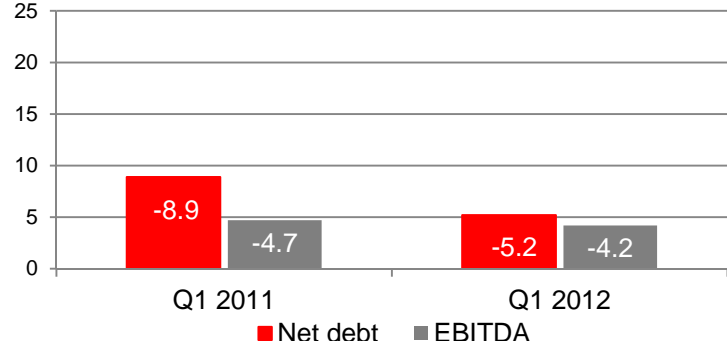
Equity ratio vs. debt ratio 2007- 3/2012

In percent



Net debt vs. EBITDA Q1 2011/2012

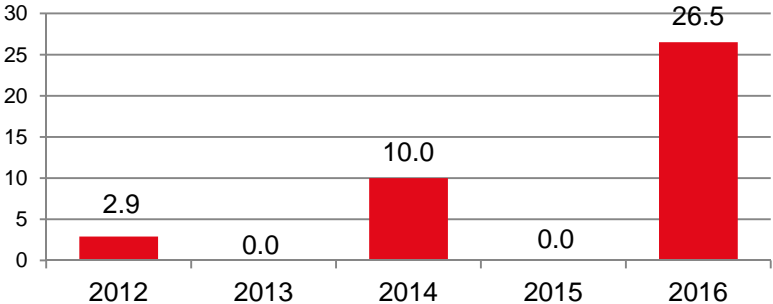
In EUR million



* According to net debt definition of credit agreement

Maturity of bank loans 2012 - 2016

In EUR million



Our Strategy for 2012



Further profitable growth in all segments expected

- Tjingo acquired as first target to accelerate HolidayCheck's internationalisation
- Currently two further due diligences in transactions business
- Continuing profitable organic growth in all segments
 - Finanzen100 and jameda are developing into profitable businesses with significant top line growth
 - Trading update for April encourages us that investing in further marketing in Q1 was the right decision

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Financial calendar 2012

Date	Event	Location
23 May 2012 11 a.m.	Annual General Meeting	Munich Haus der Bayerischen Wirtschaft Max-Joseph-Str. 5
08 August 2012	Publication of interim report Q2/2012	Munich
24 – 26 Sept. 2012	Presentation at the Goldman Sachs/ Berenberg Bank conference	Munich
08 November 2012	Publication of interim report Q3/2012	Munich
14 November 2012	Company presentation at the German Equity Forum	Frankfurt

* Provisional dates