

DOCdata

Analyst presentation
15 July 2004

Half-year 2004 results

Overview DOCdata

**Supply Chain Management
Services for publishers of:**

- * Audio
- * Software
- * Multimedia
- * Film

Order fulfillment services for:

- * E-Commerce companies
- * Media Publishers
- * Hard- and software
companies
- * Retail Chains

Laser equipment for:

- * Document Security
- * Packaging
- * Motion Picture Subtitling
- * OEM Market

Media Group

E-commerce Fulfillment

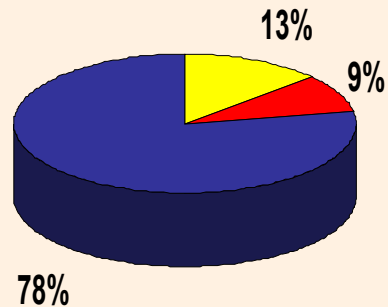
**Industrial
Automation
Integrators**

DOCdata Media Services

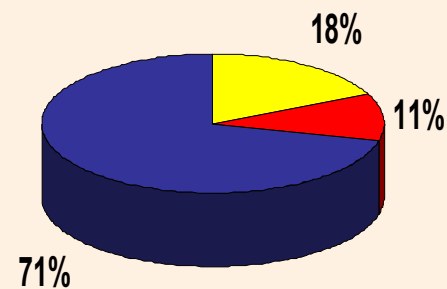
DOCdata N.V.

Revenue Segmentation – Half-year

By segment 2003

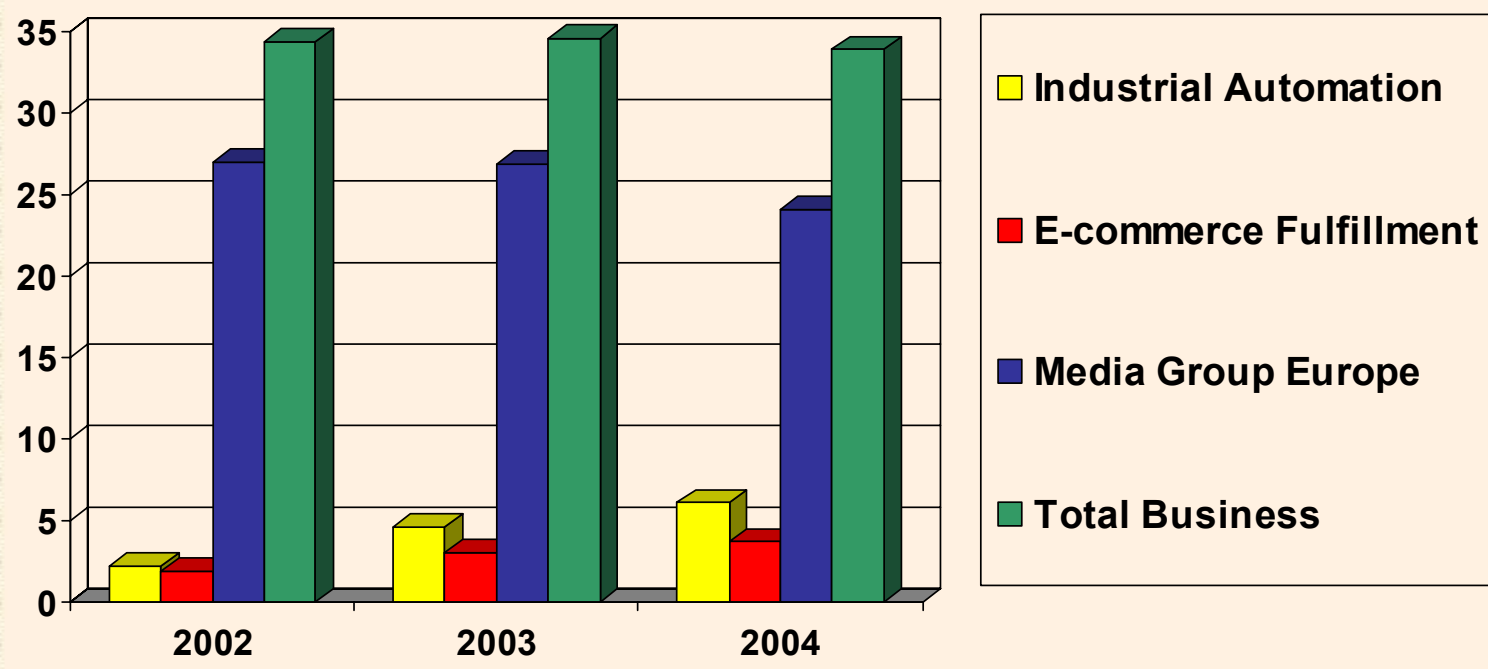


By segment 2004



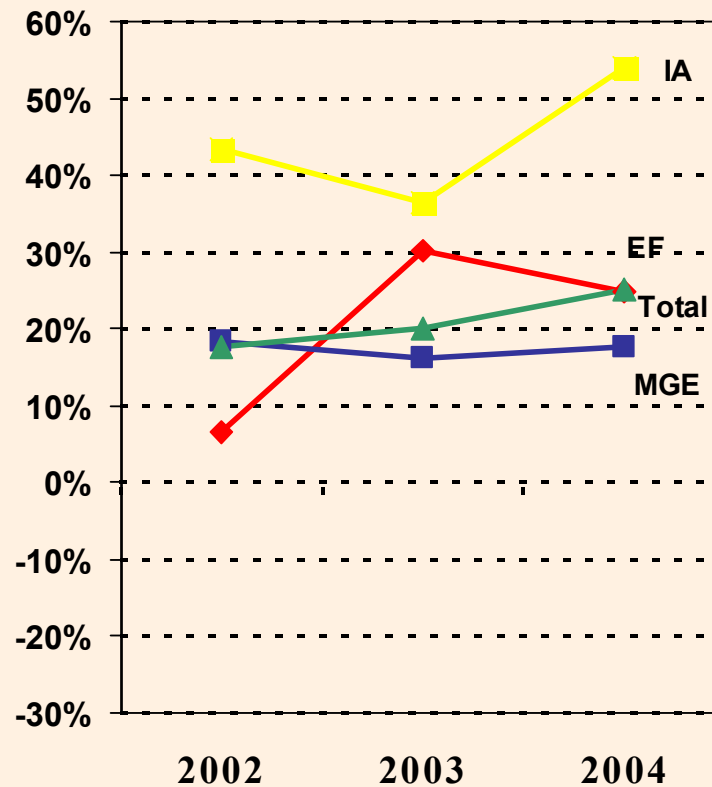
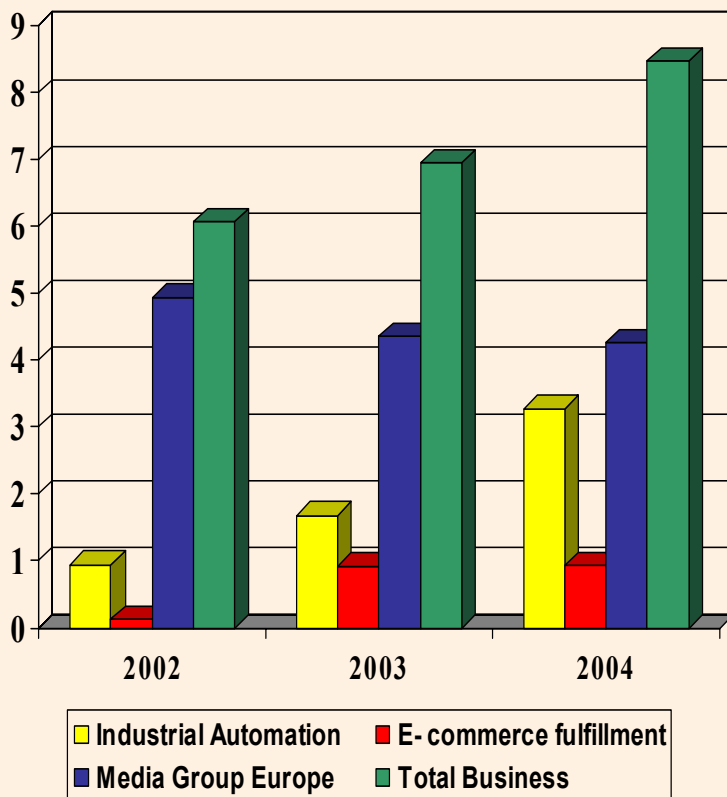
Net sales / Turnover – Half-year

x € 1 million



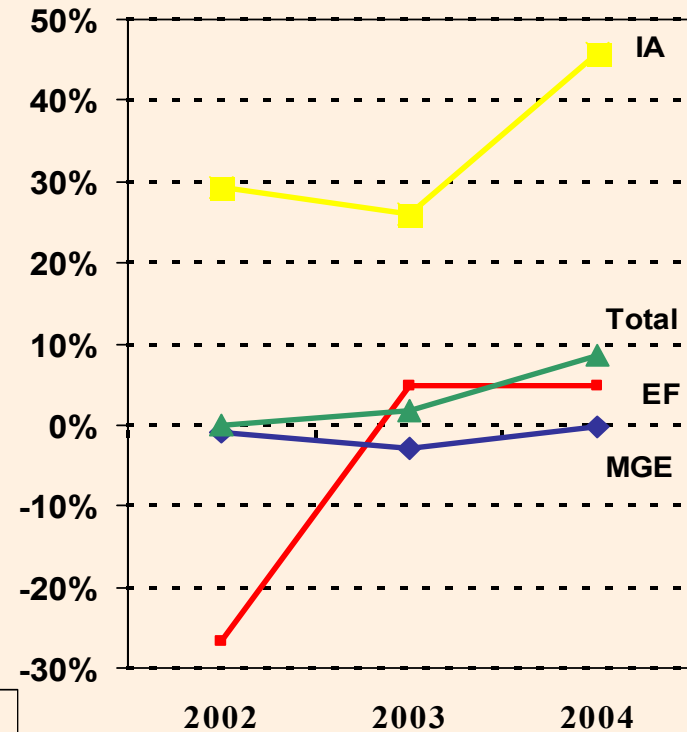
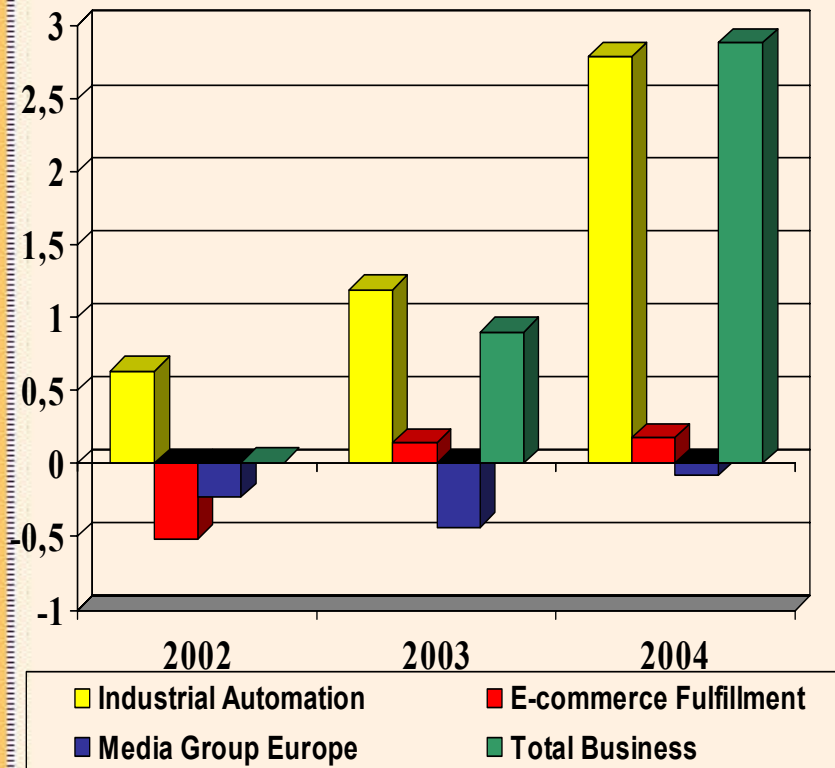
Gross Profit & Gross Profit Margin – Half-year

x € 1 million

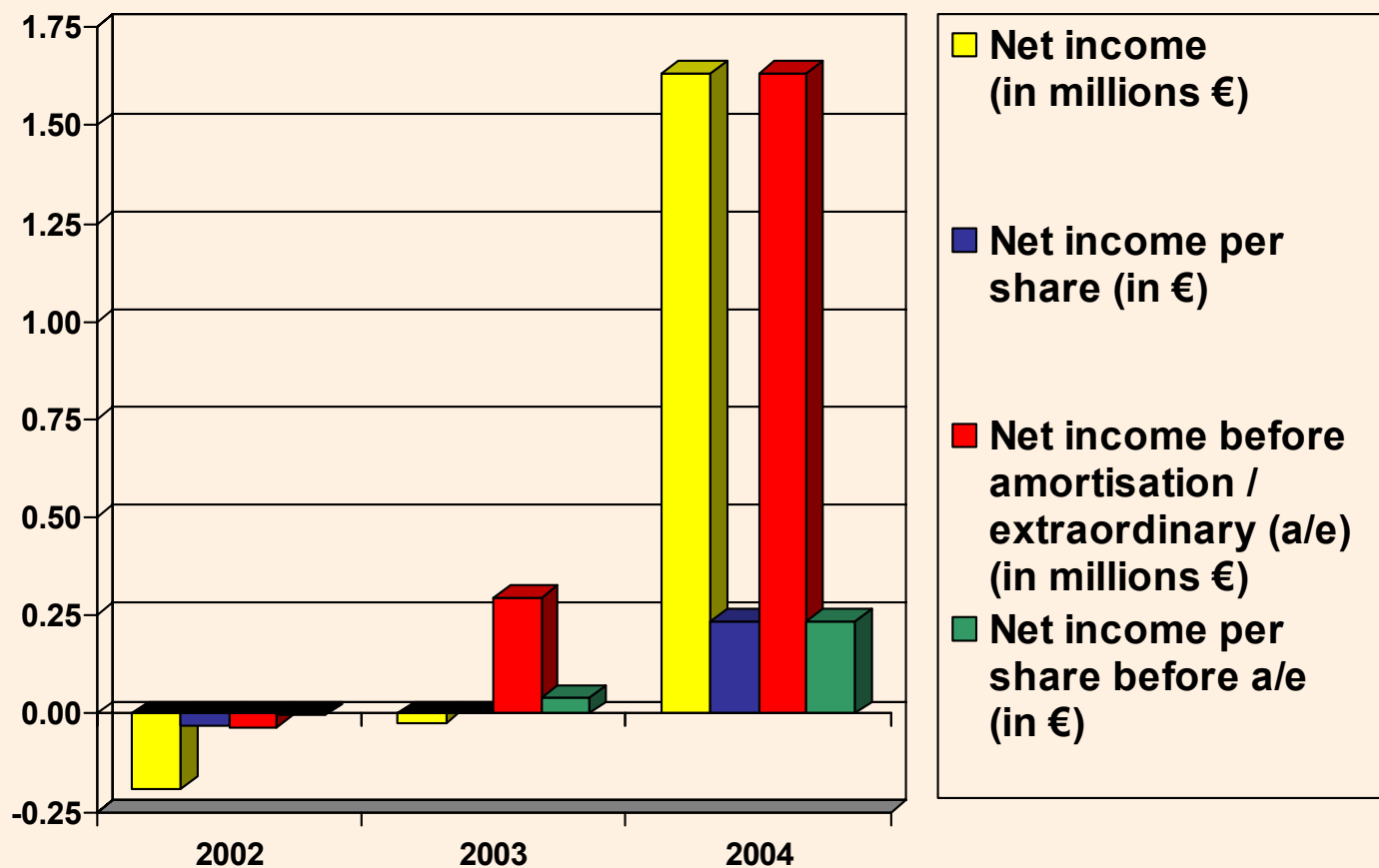


Operating Income & Operating Margin (before amortisation) – Half-year

x € 1 million

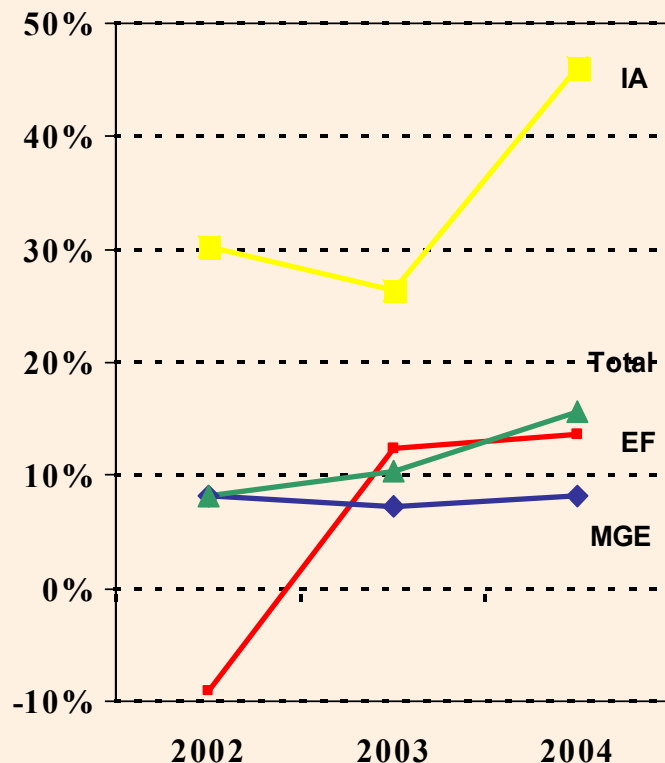
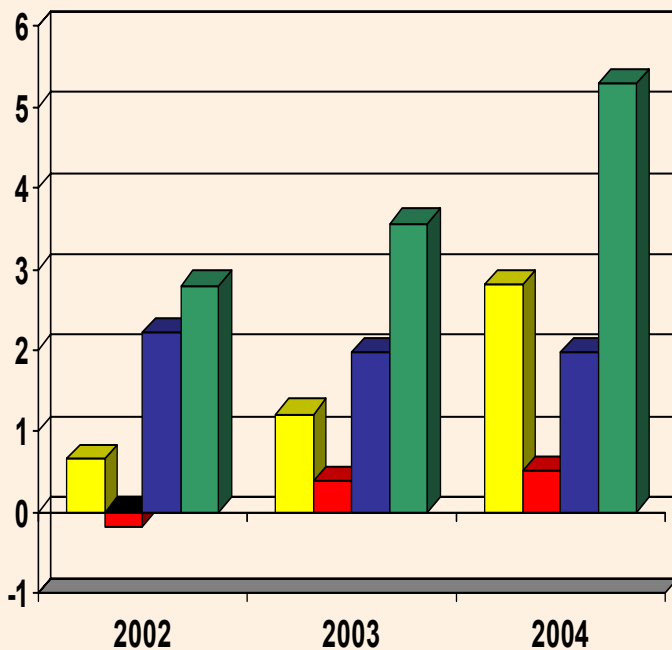


Net Income & Net Income per share Half-year



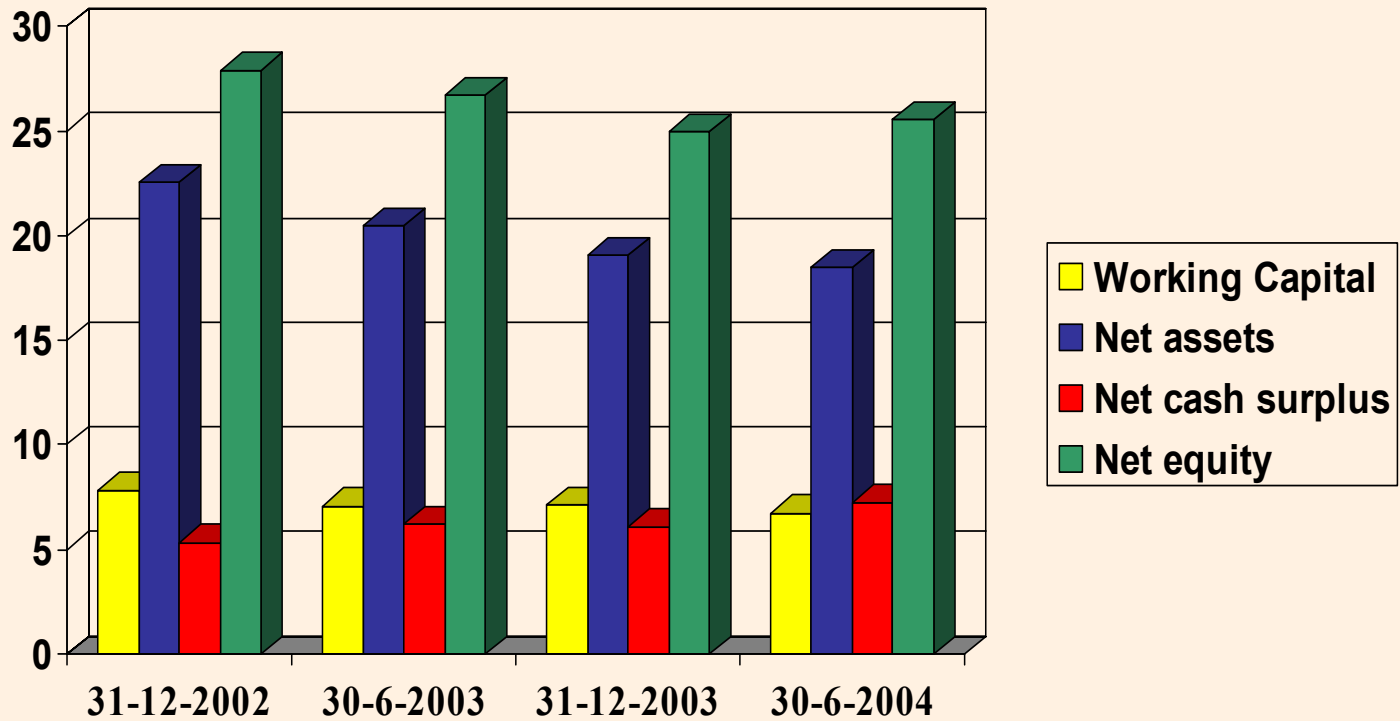
EBITDA & EBITDA Margin Half-year

x € 1 million



Balance Sheet

x € 1 million



CEO comments / summary

- **Improvement of turnover & results**
 - Increased turnover for the divisions Industrial Automation & E-commerce Fulfillment
 - Improvement of EBIT for all divisions
- **Financially remaining in a strong position**
 - Positive operational cash flow : € 5.0 million
 - Solvency ratio : 61% (year-end 2003: 56%)
 - Receivable position net (interest bearing) debt : € 7.3 million (year-end 2003: € 6.1 million)

CEO comments:

- **High lights**

- Very good development Industrial Automation
- Positive development E-commerce Fulfillment
- Sound financial position for growth
- Payment of € 0.25 per share for dividend 2003
- Payment of € 0.40 per share in 2nd half 2004

- **Low lights**

- Margin & price pressure remains within the Media Group market
- DVD development for the Media Group too slow
- Results DOCdata France still negative

CEO comments: Strategy

Industrial Automation

- Focus on developing opportunities within present markets
- Development of new markets
- Analysis of possibilities for strategic partnerships or divestment

E-commerce Fulfillment

- Focus on autonomous growth (within Europe) through a more diversified client base and offering additional services
- Possibility of setting up new satellite distribution centres

Media Group

- Offering superior customer service
- Adding new clients (specifically DVD clients)
- Focus on operational cash flow
- Offering additional services

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