FULL YEAR RESULTS 2010

Transics

AGENDA

- **Highlights**
- Business Review
- Financial Review
- Strategy Update
- Outlook

Highlights

FINANCIAL HIGHLIGHTS

- 2010 Revenues of €40.6m, a year-on-year increase of 12.9%
- Run-rate recurring revenues as of December 31, 2010 of €19.8m
- EBITDA grew 11.8% over FY 2009 to reach €8.1m or 20.0% of revenues
- Operating result grew 19.4% over FY 2009 to reach €4.2m or 10.3% of revenues
- Net result of €2.5m or €0.31 basic earnings per share
- Operating cash flow of €8.8m
- Net financial debt as of December 31, 2010 reduced by €5.1m to €1.9m
- Company compliant with all its financial covenants at year-end

BUSINESS HIGHLIGHTS

- Recurring revenues continue to increase at a fast pace: 16.9% growth compared to 2009
- Stable performance in challenging economic environment supported by growth in markets such as France, Poland, Spain and Italy

OUTLOOK FY 2011

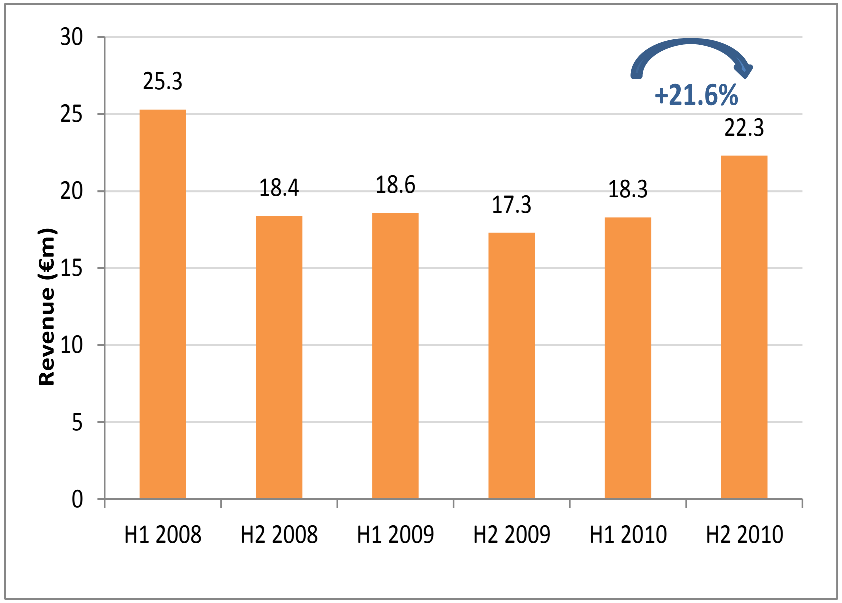
- The pickup expected by management last year materialised during the second half of 2010
- For 2011, management expects the current momentum to be maintained
- Revenues are expected to grow at a double-digit rate and EBITDA margin is expected to remain stable

Financial Performance at a Glance (1/2)

2010 Revenue of €40.6m

Revenues 2010 grew 12.9% over 2009

Revenues H2 2010 grew 21.6% over H1 2010

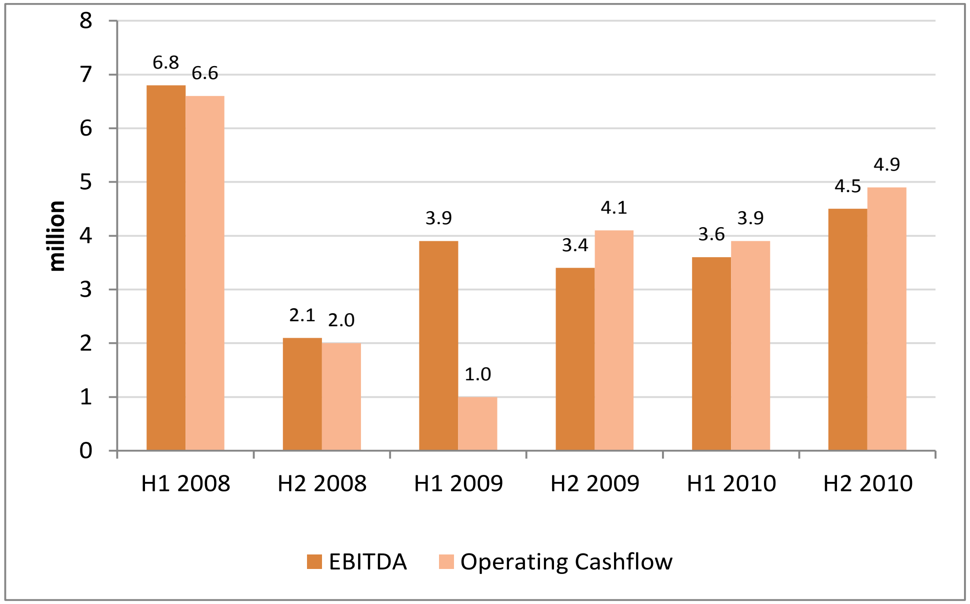


2010 EBITDA of €8.1m

EBITDA 2010 grew 11.8% over 2009

2010 operating cash flow of €8.8m

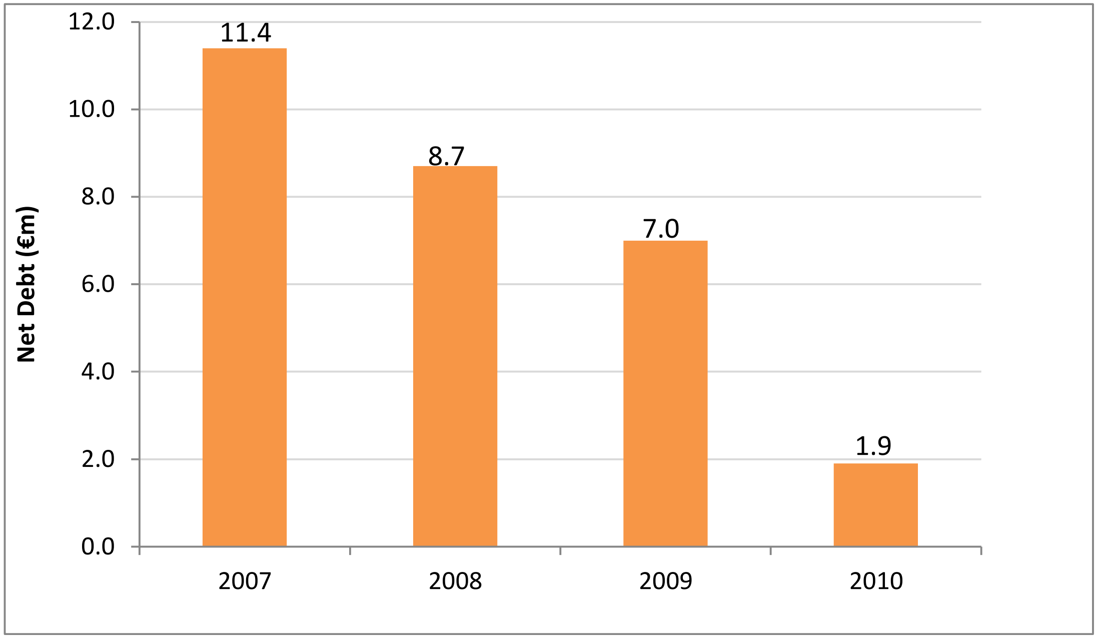
Operating cash flow 2010 grew 72.2% over 2009



Financial Performance at a Glance (2/2)

Net debt of €1.9m

Net debt reduced by €5.1m in 2010



AGENDA

- Highlights
- **Business Review**
- Financial Review
- Strategy Update
- Outlook

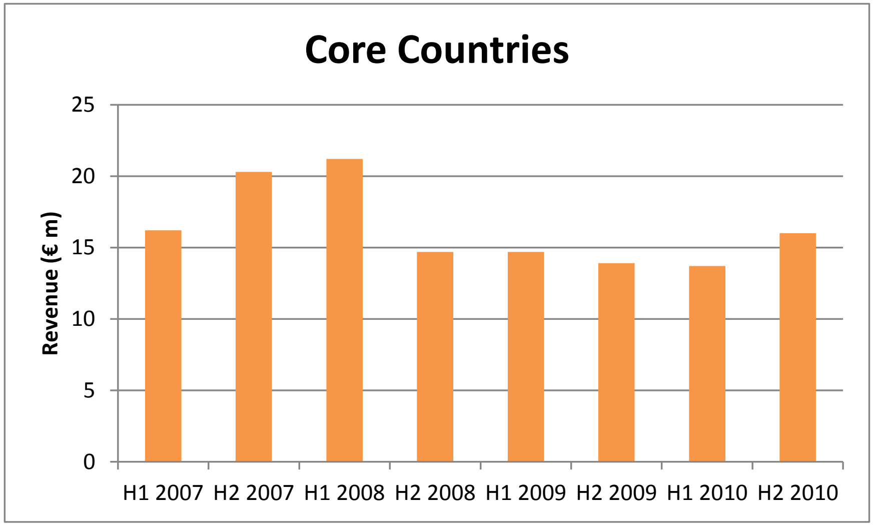
Business Review

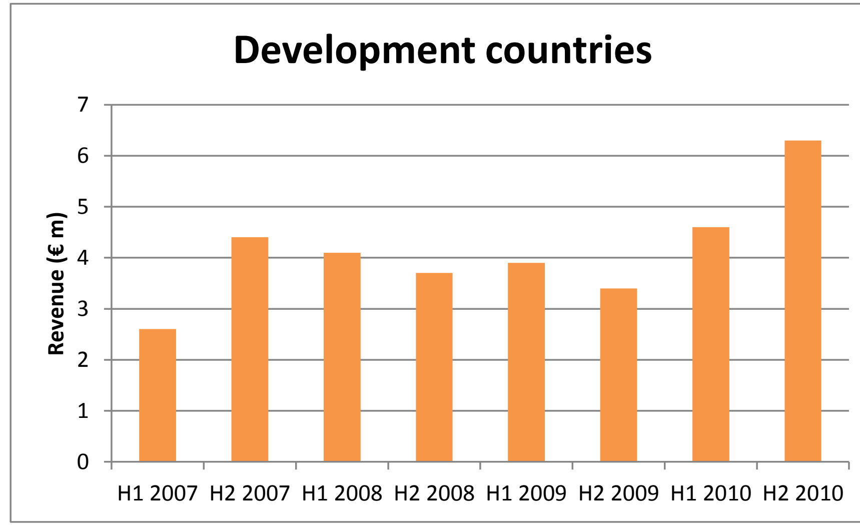
- Transics has turned the corner of the economic crisis and returned to a **solid growth trajectory**

- The business benefits from **3 major growth drivers**
  - ✓ International expansion
  - ✓ Renewal cycle of the installed base
  - ✓ Focused R&D and successful product innovation

- The company has emerged from the crisis **more solid and agile**
  - ✓ Large high-margin recurring revenue base
  - ✓ Virtually debt free balance sheet
  - ✓ Attractive product portfolio

Business Review – International Expansion



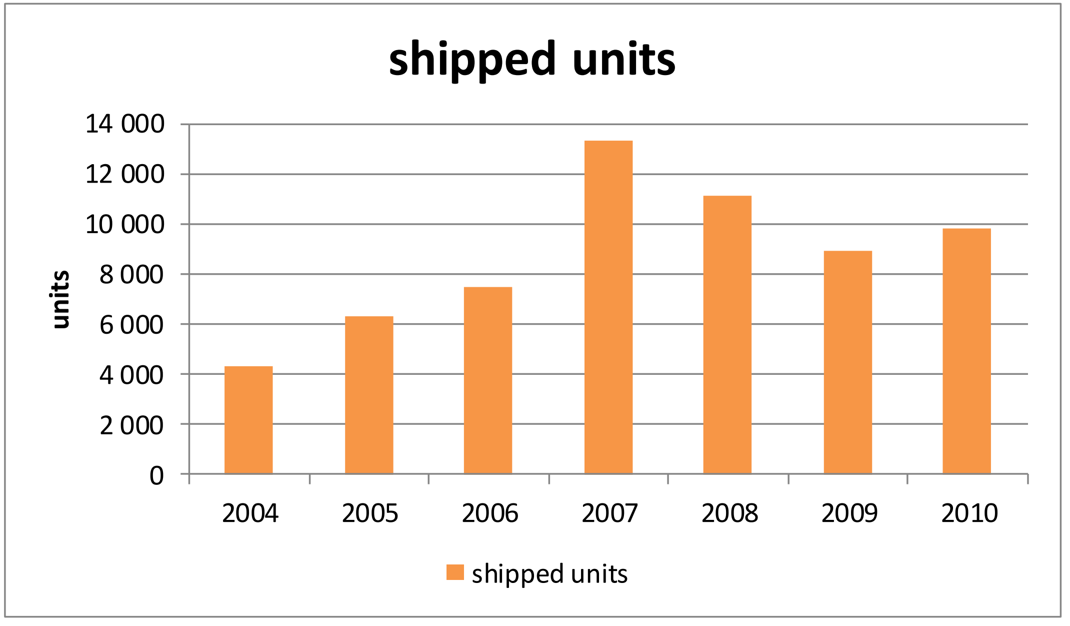


- Revenue growth in core countries (Benelux and France) of 3.9%
- Revenue growth in development countries of 48.1%
- Over two thirds of Transics revenue growth in 2010 generated in under-penetrated markets with large potential: Poland, Italy and Spain
    - There are approximately 1m trucks (>3.5t) on the road in Italy, 0.7m in Poland and 0.5m in Spain*
    - There are approximately 0.6m trucks (>3.5t) on the road in France and 0.3m in the Benelux*

*Source: Berg Insight March 2010

Business Review – Renewal Cycle

- With an average economic life of five to seven years, the large installed base built by Transics since 2004 is now entering a renewal cycle
- Transics benefits from a high customer retention thanks to the strong integration with the back office software and the quality of its customers care
- Typical renewal deals imply lower margin hardware sales but improved recurring revenue contracts



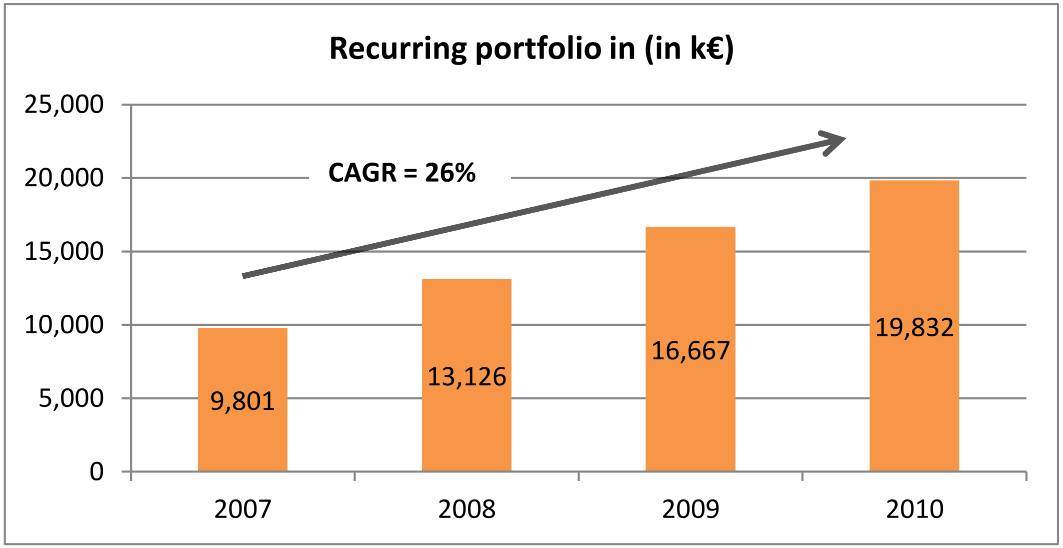
Business Review – Product Innovation

- Product innovation through new software features and hardware products and accessories drives up recurring revenues and allows Transics to maintain its competitive advantage
- Transics hired 11 extra R&D personnel in 2010 bringing its total R&D headcount to 60

Features Introduced in 2010	Products Introduced in 2010
✓ Subcontractor integration via Smartphone	✓ TX-SMART
✓ Wireless Temperature Monitoring	✓ TX-COLD
✓ Wireless Trailer Recognition	✓ TX-TRAILER
✓ Webservices Application Integration	✓ TX-TANGO
✓ Permanent Driving Behaviour Monitoring	✓ TX-ECO
✓ Tacho Archiving & Social Infraction Management	✓ TX-SOCIAL & TX-VISIO WEB

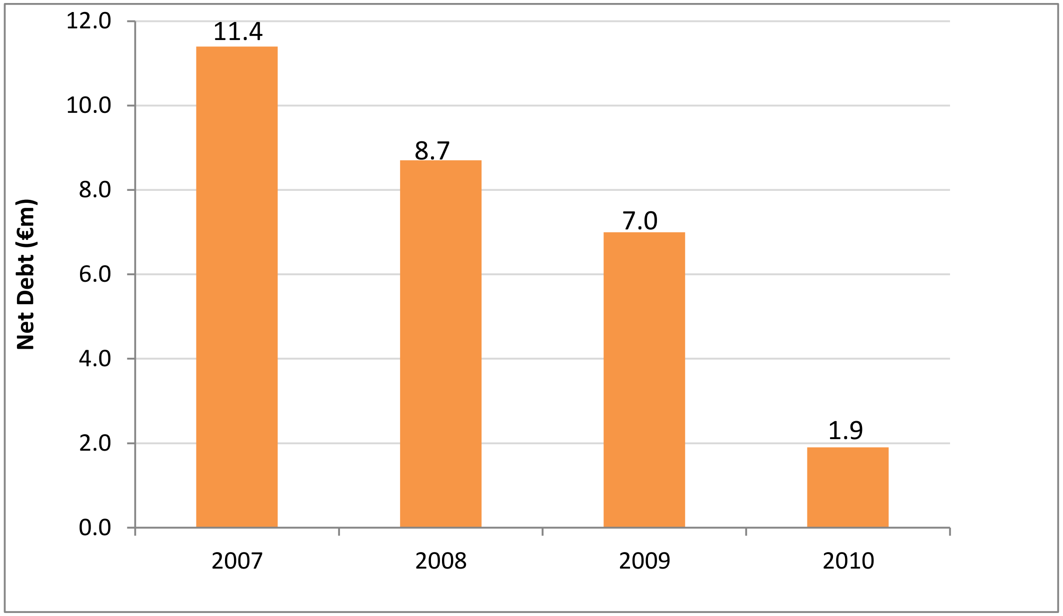
Business Review – Solid Revenue Base

- Transics pioneered the recurring revenue model in the industry in 2004. Through the crisis the company increased its focus on recurring sales to reduce further its dependency on more volatile product sales
- Recurring sales grew at 26% CAGR since 2007 and now account for 42% of revenues in 2010



Business Review – Solid Balance Sheet

- Net debt reduced to €1.9m
- Developed enhanced capabilities for credit management and working capital management during the crisis
- The customer default rate has never exceeded 0.7% of revenues through the economic crisis



AGENDA

- Highlights
- Business Review
- **Financial Review**
- Strategy Update
- Outlook

Profit & Loss Account

Transics International NV '000€	H1 2009 Consolidated 6 months	H2 2009 Consolidated 6 months	FY 2009 Consolidated 12 months	H1 2010 Consolidated 6 months	H2 2010 Consolidated 6 months	FY 2010 Consolidated 12 months
Revenue	18,662	17,284	35,947	18,323	22,274	40,597
Gross profit	12,574	11,445	24,019	12,453	14,625	27,078
margin	*67.4%*	*66.2%*	*66.8%*	*68.0%*	*65.7%*	*66.7%*
EBITDA	3,939	3,333	7,272	3,631	4,500	8,131
margin	*21.1%*	*19.3%*	*20.2%*	*19.8%*	*20.2%*	*20.0%*
Operating result	2,075	1,424	3,499	1,610	2,569	4,179
margin	*11.1%*	*8.2%*	*9.7%*	*8.8%*	*11.5%*	*10.3%*
Financial income/(expenses)	(947)	(421)	(1,368)	(508)	(89)	(597)
Earnings before tax	1,128	1,003	2,131	1,102	2,480	3,582
margin	*6.0%*	*5.8%*	*5.9%*	*6.0%*	*11.1%*	*8.8%*
Tax income/(expenses)	(497)	(325)	(822)	(533)	(528)	(1,061)
Net result	631	678	1,309	569	1,952	2,521
margin	*3.4%*	*3.9%*	*3.6%*	*3.1%*	*8.8%*	*6.2%*
Earnings per share			0.1619			0.3118

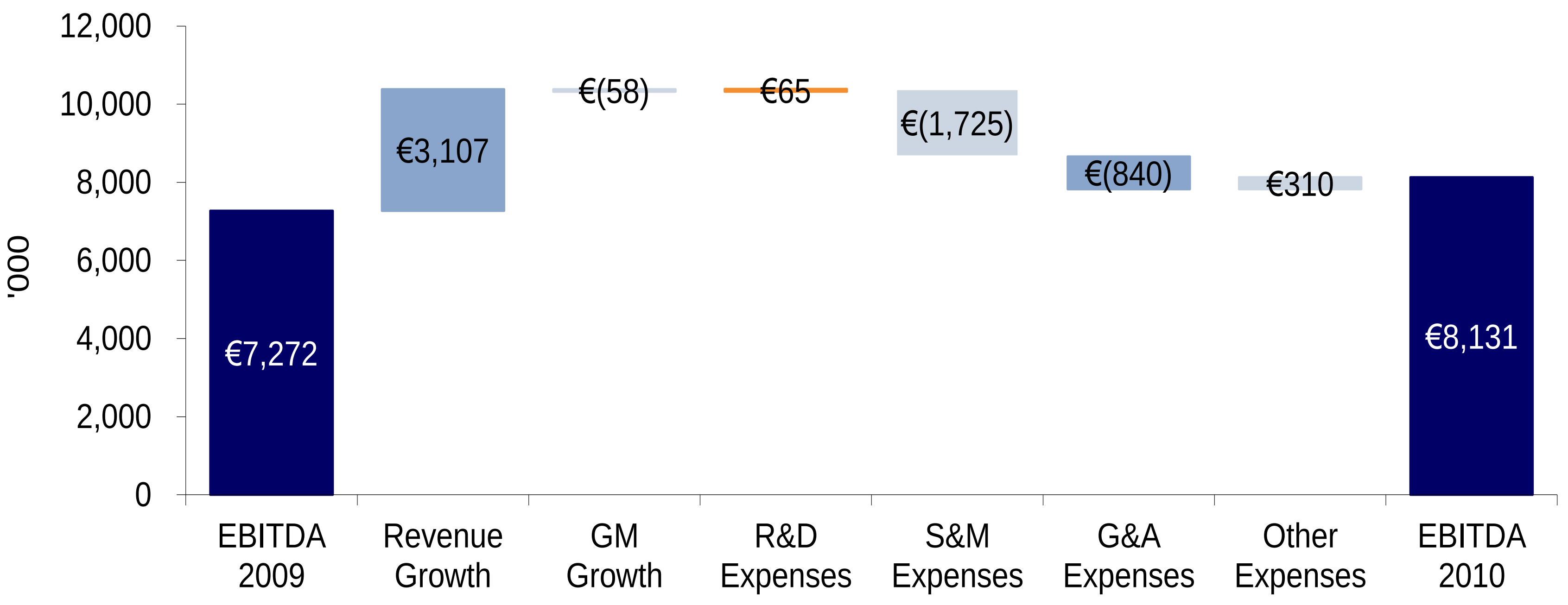
Revenues reached €40.6m: 2010 revenues grew 12.9% over 2009

Gross Profit margin maintained at 66.7% of revenues : lower gross margin on product sales compensated by higher gross margin on growing recurring revenues

EBITDA grew 11.8% over 2010 to reach €8.1m or 20% of revenues

Tax rate of 30%

Business review - EBITDA



Balance Sheet

Transics International NV '000€	FY 2010 Consolidated 12 months	H1 2010 Consolidated 6 months	FY 2009 Consolidated 12 months
Goodwill	31,603	31,603	31,603
Fixed Assets	10,576	10,947	11,464
Deferred tax assets	1,077	1,116	1,438
Other Non Current Assets	1,340	1,325	575
Non Current Assets	**44,596**	**44,991**	**45,080**
Inventories	1,648	2,588	2,875
Trade receivables	11,208	9,143	9,888
Other Current Assets	953	1,469	1,075
Cash and cash equivalents	4,710	2,120	2,080
Current Assets	**18,519**	**15,320**	**15,918**
TOTAL ASSETS	**63,115**	**60,311**	**60,998**
Shareholders' Equity	**43,061**	**41,075**	**40,469**
Non Current Interest Bearing Liab.	5,025	5,538	5,527
Deferred tax liabilities	736	1,254	1,284
Non Current Liabilities	**5,761**	**6,792**	**6,811**
Current interest-bearing borrowings	1,620	1,433	2,828
Trade payables	6,360	4,930	3,846
Other payables	4,531	3,243	5,125
Financial Instruments	907	1,199	1,155
Other current liabilities	875	1,639	764
Current liabilities	**14,293**	**12,444**	**13,718**
TOTAL EQUITY AND LIABILITIES	**63,115**	**60,311**	**60,998**

The balance sheet shows a large amount of **goodwill**, which resulted from the leveraged MBO in May 2006 and the acquisition of DIS in April 2007

Inventories further decreased compared to the end of 2009 from €2,875k to €1,648k (exceptionally low level because of high Q4 sales)

Transics managed to considerably improve its **trade receivables** position from 96 days to 81 days

Net debt reduced from €7,025k at the end of 2009 to €1,936k at the end of 2010

Cash Flow Statements

Transics International NV '000€	31/12/2010 Consolidated 12 months	30/06/2010 Consolidated 6 months	31/12/2009 Consolidated 12 months
Cash and cash equivalents, beginning balance	**2,080**	**2,080**	**2,930**
Profit (loss) from operations	4,179	1,610	3,499
Non cash adjustments	4,273	2,024	3,581
Decrease (increase) in working capital	1,424	910	(681)
Income tax (paid)/refunded	(1,065)	(618)	(1,283)
Cash flows relating to operations	**8,811**	**3,926**	**5,116**
Acquisitions	0	0	0
Developed R&D	(2,375)	(974)	(2,191)
Other	(200)	(299)	(224)
Cash flows relating to investing activities	**(2,576)**	**(1,273)**	**(2,415)**
Capital increase	0	0	81
New loans	6,022	0	0
Repayment of finance leases (-)	(123)	(54)	(106)
Repayment of loans (-)	(7,633)	(1,355)	(2,468)
Bank overdrafts increased (decreased)	(750)	(750)	(50)
Interest paid (-)	(1,121)	(454)	(1,008)
Cash flows relating to financing activities	**(3,605)**	**(2,613)**	**(3,551)**
Net increase in cash and cash equivalents	**2,630**	**40**	**(850)**
Cash and cash equivalents, ending balance	**4,710**	**2,120**	**2,080**

AGENDA

- Highlights
- Business Review
- Financial Review
- **Strategy Update**
- Outlook

Leverage Balance Sheet to Accelerate Growth

- Transics guiding principle is that we should never lose a deal that we want to win because of customer financing constraints. We now make selective, flexible and controlled use of customer financing where appropriate
  - ✓ The company is not switching to a leasing model
  - ✓ Transics sells hardware upfront by default
  - ✓ 27 deals representing 1,170 units sold in 2010 have included payment facilities

- Transics has the financial and human resources as well as the experience to carry out selective acquisitions. Concurrently, many smaller local players are coming up for sale as the economic crisis is accelerating industry consolidation. Management is evaluating a number of opportunities.

Expand opportunity through Product Innovation

- During SITL tradeshow in Paris on March 21st , Transics will launch a complete (from low-end to high-end) trailer & asset telematics offering

- Market potential:
  - 2,7 million heavy semi-trailers in Europe*
  - Ratio truck – trailer 1 to 1,5. Transics customer base has +/- 100K trailers
  - Penetration rate of high-end trailer telematics is estimated below 3%

- Market landscape in Europe:
  - Trailer builders (OEM's) starting to offer telematics solutions
  - Trailer technology suppliers (EBS, T°) offer telematics solutions
  - Several local and small low-end suppliers

*Source: Berg Insight March 2010

AGENDA

- Highlights
- Business Review
- Financial Review
- Strategy Update
- **Outlook**

Outlook for 2011

OUTLOOK 2011

- The pickup expected by management last year materialised during the second half of 2010
- For 2011, management expects the current momentum to be maintained
- Revenues are expected to grow at a double-digit rate and EBITDA margin is expected to remain constant

Thank you for your attention

Transics