

The 514190 Share

Stock Market

In SinnerSchrader's 2005/2006 financial year from 1 September 2005 to 31 August 2006, the German stock market developed very well. The DAX, Germany's leading share index, started below the 5,000-point mark in September but closed above the psychologically important 6,000-point mark once again on 3 April 2006. After plummeting in May as a result of profit taking, rising oil prices and interest rate anxieties, it reached a low of just 5,292 points on 13 June, but recovered by 31 August 2006 to reach 5,860 points. Overall, the DAX rose 21.3% in the reporting year.

There were similar, though considerably weaker, developments in the other indices relevant to SinnerSchrader: The Technology All Share rose by 11.4% over the course of the year, and the Prime Software Index rose by 7.9%. The GEX, a multi-industry index of owner-operated stock corporations which also includes SinnerSchrader, increased by 23.2% in the year under review.

The SinnerSchrader Share

The price performance of the SinnerSchrader share was comparable to the performance of the relevant industry indices over the course of the reporting year. The share rose from a Xetra closing price of € 1.39 on 31 August 2005 to a closing price of € 1.53 on 31 August 2006, an increase of 9.3%. In the first half of the year, the share price performed much better than the indices, reaching a high of € 2.18 on 17 February 2006, an increase of 55.7%.

Key Figures of the Share

German Securities Code no.	514190
ISIN	DE0005141907
Symbol	SZZ
Reuters symbol	SZZG
Stock exchanges	Xetra, Frankfurt am Main, Hamburg, Stuttgart, Munich, Düsseldorf, Berlin
Segment	Regulated market/Prime Standard
Indices	Prime All Share, Prime Software, Technology All Share, CDAX, GEX
Designated Sponsor	Concord Effekten AG
Issued shares	11,542,764
Outstanding shares	11,411,417
Previous financial year closing price	€ 1.39
High share price ¹⁾	€ 2.18
Low share price ¹⁾	€ 1.40
Financial year closing price ¹⁾	€ 1.53
Performance ¹⁾	10.1%
Average sales volume per day ²⁾	36,246 shares/€ 64,155
Market capitalisation ³⁾	€ 17.5 million
Free float market capitalisation ⁴⁾	€ 9.5 million

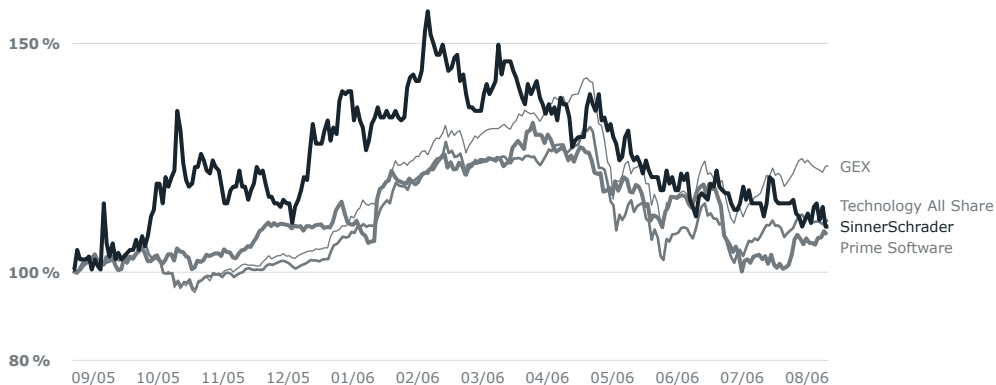
¹⁾ Xetra

²⁾ Xetra, Frankfurt am Main, Hamburg, Stuttgart, Munich, Düsseldorf, Hanover, Berlin-Bremen

³⁾ Outstanding shares × closing price Xetra 31.08.2006

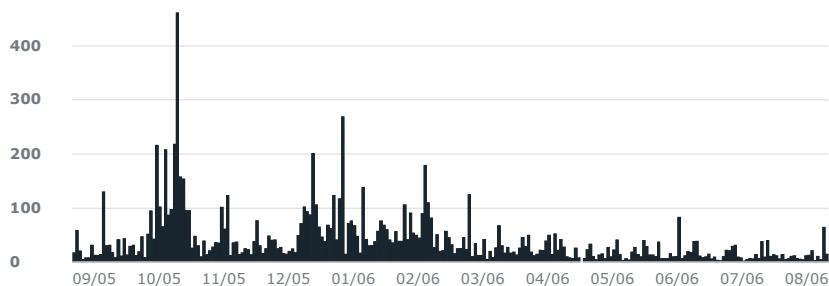
⁴⁾ Free float × closing price Xetra 31.08.2006 according to Deutsche Börse AG

SinnerSchrader share price performance 2005/2006 (index-linked)



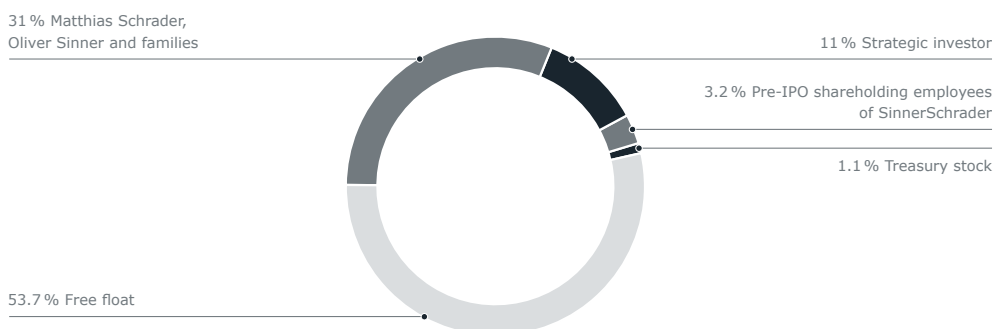
The price was boosted by positive appraisals from analysts based on the disproportionately high rise in profits which had been forecast, as well as on the acquisition expectations of investors. In the second half of the year, however, the share lost its lead over the indices. The lack of acquisitions and a more cautious appraisal of business development in the third quarterly report considerably cooled investor interest, a fact which is also apparent in the development of the share trading volume.

SinnerSchrader share sales volume 2005/2006 in 000s



Shareholder Structure

The increase in the free float in the 2005/2006 financial year continued to affect the development of the shareholder structure. According to the information available to SinnerSchrader AG, the proportion of shares in free float has now surpassed the 50 % mark for the first time. The founding families and pre-IPO investors continued to hold 45.2 % of the shares issued. As of 31 August 2006, the remaining 1.1 % of issued shares continued to be held by SinnerSchrader AG in the form of treasury stock. These shares come from the buy-backs carried out in 2002 and 2003. SinnerSchrader AG did not receive any obligatory notifications pursuant to Article 21 of the German Securities Trading Act in the reporting year.



Investor Relations

SinnerSchrader was active in the field of investor relations in a variety of ways in 2005/2006. This included meetings with interested investors in Frankfurt am Main, Munich, Stuttgart and Hamburg; presentations at investor conferences such as the German Equity Capital Forum; regular contact with analysts and representatives of the business press who continually observe the activities of SinnerSchrader AG and comparable companies; and conversations with individual shareholders who contacted SinnerSchrader directly with questions on published information.

At the start of the 2005/2006 financial year, SES Research GmbH began its coverage of the SinnerSchrader share with an initial study, and since then it has regularly published appraisals of the figures and information from SinnerSchrader.

The quarterly and annual financial reports play an important role in supplying information to shareholders and other interested individuals. In these reports, SinnerSchrader provides detailed explanations of the development of its business figures. These reports, along with a great deal of other relevant information on the SinnerSchrader share, are permanently available to all shareholders and interested individuals in the "Investors" section of the SinnerSchrader website at www.sidderschrader.de.

Trust, transparency and constancy guide SinnerSchrader's support services for its shareholders. This is a key element of good, transparent corporate management in the spirit of the standards set out in the Corporate Governance Code.