

## Selected financial ratios in Comarch Group

<b>Profitability analysis:</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Margin on sales	23,14%	19,01%	21,39%	22,43%
EBIT margin	3,26%	1,97%	6,55%	7,57%
Gross margin	3,28%	2,53%	34,88%	7,83%
Net margin	5,74%	4,43%	28,41%	7,36%

<b>Liquidity analysis:</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Current ratio	2,21	2,37	2,28	1,79
Quick ratio	1,98	2,16	2,09	1,49
Cash to current liabilities ratio	0,81	1,01	0,99	0,39

<b>Turnover analysis:</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
Current basset turnover ratio	1,38	1,52	1,39	1,9
Reveivable turnover ratio (days)	136	110	126	117
Inventories turnover ratio (days)	121	75	39	58
Liabilities turnover ratio (days)	184	166	205	167
Liabilities turnover excluding liabilities due to investment credit ratio (days)	140	122	142	117