

GEOMATICS INDUSTRY UPDATE

THE GEO MARKET PLACE – LITTLE IMPROVEMENT IN SIGHT

In the last issue of GEO:connexion International, we reported on the continued impact of the global recession on the basket of companies' share prices that we monitor monthly. On 6 January 2010, of the 35 shares that we track covering a range of companies spanning the various 'geo' sectors, share price for only nine equaled or outperformed their value in June 2008. While the situation may have improve marginally, with 11 companies' shares now trading higher than June 2008, only five of those companies have shown other than marginal increases.

More worryingly, when considering if we are clawing our way out of recession or not – a topic still widely debated on the financial news circuits – as of 5 February 2010, only nine firms' share prices increased compared to one month ago – with nearly 80% trading a values lower than 6 January. Six of the eleven firms whose shares are trading at values greater than June 2008 experienced price decreases in the past month, of from 7 to 21% (see the table).

With DigitalGlobe's WorldView-2 high-resolution satellite reaching full operational capability on 4 January, one would expect to see some recovery from the 13.5% drop in share value at 5 February, as compared to the 6 January figures, even though the shares continue to trade at values slightly higher than June 2008 – one of the few winners in our market watch exercise. Full 4th quarter and fiscal year 2009 results are to be announced on 23 February – watch this space next month. At a time when remote sensing imagery is becoming ever more ubiquitous, embedded in or used by hundreds of location-based service offerings, with more appearing or announced almost weekly – one suspects that if the likes of DigitalGlobe and GeoEye can't beat the current trend, then who can? The location-based navigation data providers – for example NAVTEQ, Tele Atlas and Garmin – continue to suffer the downturn in auto sales and consumer mobile device sales, generally.

Stock Market Analysis 6 January 2010
closing price in US\$ (unless shown)

COMPANY	Symbol	Value on	Value on	Value on	%Change	%Change
		10 JUN 08	6 JAN 10	5 Feb 10	Δ from 10 JUN 08	Δ from 6 JAN 10
3D Systems	TDSC	10.42	11.63	12.09	16.03	3.96
AND International Publishers N.V.	AND:AMS	10.78	6.90	6.24	-42.12	-9.57
Autodesk	ADSK	39.90	25.28	22.95	-42.48	-9.22
Aveva Group plc	AVV	1499.00	1058.00	1023.00	-31.75	-3.31
BAE Systems	LON:BA	448.50	368.20	336.40	-24.99	-8.64
BLOM ASA	BLO.OL	48.50	13.65	11.30	-76.70	-17.22
Cognex Corp.	CGNX	26.96	17.71	16.61	-38.39	-6.21
Dassault Systèmes	DASTY	64.53	58.60	56.05	-13.14	-4.35
Digital Globe Inc. (fm 14 May 09)	DGI:NYSE	21.50	25.29	21.87	1.72	-13.52
EADS NV	EAD:EPA	13.71	13.99	14.35	4.67	2.57
FARO Technologies	FARO:NASDAQ	27.92	20.91	17.13	-38.65	-18.08
FUGRO	FUR:AMS	56.24	42.35	41.28	-26.60	-2.53
Garmin	GRMN:NASDAQ	46.80	32.26	32.22	-31.15	-0.12
GeoEye Inc.	GEOY:NASDAQ	17.33	29.74	24.96	44.03	-16.07
Hexagon (SEK)	HEXAB.ST	109.75	111.25	99.00	-9.79	-11.01
Hemisphere GPS	HEM:TSE	4.71	0.90	1.02	-78.34	13.33
HP	HPQ:NYSE	47.57	52.67	47.03	-1.14	-10.71
Image Sensing Sys.	ISNS:NASDAQ	13.50	12.10	14.27	5.70	17.93
InfoTech Enterprises	INFOTECENT	254.90	304.90	326.90	28.25	7.22
Intermap Technologies Corp.	IMP:TSE	6.06	2.20	1.84	-69.64	-16.36
ITT Corp.	ITT:NYSE	62.57	48.85	48.87	-21.90	0.04
Macdonald Dettwiler Assoc MDA	MDA:TSE	43.00	41.28	39.18	-8.88	-5.09
MiTAC International Corp.	2315:TPE	26.00	16.20	13.40	-48.46	-17.28
Nokia Corp. (with Navteq)	NOK:NYSE	25.80	13.25	13.74	-46.74	3.70
NovaTel Wireless, Inc.	NVTL:NASDAQ	11.57	8.22	7.17	-38.03	-12.77
Oce N.V.	OCE:AMS	8.93	8.60	8.66	-3.02	0.70
Oracle, Inc.	ORCL:NASDAQ	22.50	24.82	23.11	2.71	-6.89
Pitney Bowes Inc. (w/PBBI)	PBI:NYSE	36.22	22.02	21.30	-41.19	-3.27
Qinetiq	QQ:LON	199.75	166.20	128.00	-35.92	-22.98
RF Micro Devices	RFMD:NASDAQ	3.66	4.89	3.86	5.46	-21.06
CSR plc (with SIRF)	CSR:LON	335.00	434.20	443.70	32.45	2.19
Sybase	SY:NYSE	31.85	43.49	40.15	26.06	-7.68
Telvent	TLVT:NASDAQ	23.75	39.04	34.99	47.33	-10.37
TomTom N.V. (with Tele Atlas)	TOM2:AMS	21.01	6.90	5.34	-74.58	-22.61
TopCon Corp. (fm 17 Oct 08)	7732:TYO	542.00	462.00	454.00	-16.24	-1.73
Trimble Navigation	TRMB:NASDAQ	37.34	25.52	23.64	-36.69	-7.37



I believe in excellence.

The Leica ADS80 – this airborne digital sensor that features advanced line sensor technology and acquires imagery with equal resolution across all bands is a fine example of our uncompromising dedication to your needs. Excellence: yet another reason to trust Leica Geosystems.



Excellence gives you leverage – by boosting the market value of your imagery deliverables.

You want to collect terrain imagery in minimal time, with the highest productivity, benefiting from a complete digital workflow – you want sharp, accurate data. That's why Leica Geosystems is on a constant quest for excellence. Our comprehensive spectrum of solutions covers all your measurement needs for surveying, engineering and geospatial imaging. And they are all backed by world-class service and support that deliver answers to your questions. When it matters most. When your work is airborne. When it has to be right.

You can count on Leica Geosystems to provide an excellent solution for every facet of your job.