

Hergiswil (Switzerland), 9 November 2007

## **Media release**

Quarterly report of the ALSO Group

### **ALSO with quarterly income of CHF 7.6 million**

**ALSO (excluding GNT) reported another outstanding result and, compared with the same period last year, generated a massive increase in quarterly profit of CHF 6.6 million (+54%). For the first time since its takeover by ALSO, GNT showed a quarterly profit of CHF 1.0 million. In the first nine months, ALSO generated net sales of over CHF 3.5 billion and a net profit of CHF 0.1 million. For 2007 ALSO is expecting consolidated net sales of CHF 4.5 – 5.0 billion and net income of CHF 6.0 to 8.0 million.**

#### **ALSO Group: substantial improvement in results for third quarter**

Unit growth on the European PC markets relevant for ALSO during the third quarter was more than 20%, which also represents a slight growth in value. Compared with the previous year, ALSO pushed up third-quarter net sales by 129% to CHF 1240.7 million (Q3/2006 excluding GNT: CHF 540.8 million) and generated a net income for the quarter of CHF 7.6 million (+77%). For the first nine months, ALSO reported net sales of CHF 3508.6 million, which represents an increase of 123%. Thanks to a markedly improved result by ALSO without GNT and the CHF 1.0 million profit reported by GNT itself, ALSO was able to compensate the CHF -7.5 million loss reported for the first half-year, turning it into a net profit of CHF 0.1 million for the first nine months.

#### **Without GNT, ALSO registers double-digit increase in sales and income**

In the third quarter of 2007, unit sales of PCs in both Switzerland and Germany rose by more than 20 percentage points. Compared with the same quarter last year, ALSO increased consolidated sales by 30% to CHF 704.6 million (Q3/2006: CHF 540.8 million) and reported a net income of CHF 6.6 million (Q3/2006: CHF 4.3 million). For the first nine months, ALSO reported net sales of CHF 1904.0 million (+21%). The CHF 18.3 million profit was up even by 65% (2006: CHF 11.1 million). Compared with the previous year, ALSO increased its sales in Switzerland and Germany in the first nine months of 2007 and generated an eight-figure operating profit in both countries.

**GNT shows first quarterly profit**

Altogether, the northeastern PC markets of interest to GNT posted growth in unit sales above average during the third quarter of 2007. GNT reported net sales of CHF 536.2 million during the third quarter, and for the first time since its takeover by ALSO, the company showed a quarterly profit of CHF 1.0 million. For the first nine months, net sales stood at CHF 1604.7 million, whereas the loss reported for the first half of the year was reduced by CHF 1.0 million to CHF 18.2 million. The main reason for the loss during the first half of the year was the Swedish subsidiary, which had still not managed to bring about a turnaround in the third quarter.

**Outlook for 2007: net profit of CHF 6.0 – 8.0 million**

The fourth quarter should see the usual seasonal rise in demand for IT products. ALSO is assuming that positive developments at ALSO excluding GNT will be maintained and that GNT can further reduce the loss. For the current year, then, ALSO is expecting net sales of CHF 4.5 to 5.0 billion and – excluding unforeseen events – a net income in the region of CHF 6.0 to 8.0 million.

**Contact**

Maya von Krannichfeldt, Head of Corporate Communications, Tel. +41 41 266 18 02

**Next publication date**

Annual results media conference, 18 February 2008, Hotel Park Hyatt, Zurich