

Hergiswil (Switzerland), 22 October 2012

## Media release

Selected key figures on 30 September 2012

### ALSO-Actebis Group: Result up 72% on 2011

**In the first nine months of 2012, the ALSO-Actebis Group reported EBITDA of EUR 69.2 million and a Group net profit of EUR 24.8 million, a substantial increase on 2011. Consolidated net sales stood at EUR 4357 million (-6% on the comparable figure for last year). At 30 September 2012, total assets amounted to EUR 1273 million, with an equity ratio of 29%.**

The ALSO Group companies are included in the consolidated figures of the ALSO-Actebis Group only from 1 February 2011. In the figures reported for last year (Consolidated Financial Statements and segment-based reporting) the January figures for the former ALSO Group are thus missing. A comparable earnings statement (including ALSO January 2011) has therefore been drawn up for last year.

Both EBITDA of EUR 69.2 million and the net profit of EUR 24.8 million were substantially higher than the comparable figures for last year. In 2011 the costs of integration also have to be taken into account. If these costs are excluded, the first nine months of 2012 saw the ALSO-Actebis Group increase EBITDA by 8% to EUR 69.2 million and net profit by 72% to CHF 24.8 million.

#### Developments in individual market segments

In the Central European market segment, ALSO-Actebis generated net sales of EUR 3264 million (-3%). EBITDA rose by 21% to EUR 59.4 million, EBT by 62% to EUR 33.3 million. In the Northern/Eastern European market segment, net sales stood at EUR 1200 million and EBITDA at EUR 11.2 million (+56%). EBT stood at EUR 6.1 million (last year EUR 0.3 million)

#### Outlook for 2012

According to the market research company CONTEXT the IT distribution market in Western Europe for Q3 decreased surprisingly strong compared to last year by around 10% in terms of value. ALSO-Actebis expects the IT sector to continue shrinking during Q4, with performance in the consumer sector slightly weaker than the corporate sector. Although the Group expects lower net sales for 2012, net profit – excluding unforeseen circumstances – should be considerably higher than in 2011, rising to EUR 35 - 40 million. This would be an increase of 30 – 50% compared to previous year.

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Direct link to the quarterly report:

[http://files.alsoactebis.com/4000/quarterly\\_report/Quartalsbericht\\_22Okt\\_2012\\_e.pdf](http://files.alsoactebis.com/4000/quarterly_report/Quartalsbericht_22Okt_2012_e.pdf)

## Selected key figures – Statement of comprehensive income

Mio EUR	2012 Jan – Sep		2011 Jan – Sep **		Change
<b>Total net sales</b>	<b>4356.5</b>	<b>100.0 %</b>	<b>4406.5</b>	<b>100.0 %</b>	<b>-1.1 %</b>
Cost of goods sold and service expenses	-4058.7	-93.2 %	-4122.2	-93.5 %	-1.5 %
<b>Gross margin</b>	<b>297.8</b>	<b>6.8 %</b>	<b>284.3</b>	<b>6.5 %</b>	<b>4.7 %</b>
Operating expenses	-228.6	-5.2 %	-229.4	-5.2 %	-0.3 %
<b>EBITDA</b>	<b>69.2</b>	<b>1.6 %</b>	<b>54.9</b>	<b>1.2 %</b>	<b>26.0 %</b>
Depreciation and amortization	-18.9	-0.4 %	-17.7	-0.4 %	6.8 %
<b>Operating profit (EBIT)</b>	<b>50.3</b>	<b>1.2 %</b>	<b>37.2</b>	<b>0.8 %</b>	<b>35.2 %</b>
Financial result	-13.9	-0.3 %	-19.5	-0.4 %	-28.7 %
<b>Profit before tax (EBT)</b>	<b>36.4</b>	<b>0.8 %</b>	<b>17.7</b>	<b>0.4 %</b>	<b>105.6 %</b>
Income taxes	-11.6	-0.3 %	-7.9	-0.2 %	46.8 %
<b>Net profit Group</b>	<b>24.8</b>	<b>0.6 %</b>	<b>9.8</b>	<b>0.2 %</b>	<b>153.1 %</b>
<b>Cash flow *</b>	<b>43.7</b>		<b>27.5</b>		
<b>Cash flow from operating activities</b>	<b>1.4</b>		<b>49.3</b>		
<b>Net investments in property, plant &amp; equipment</b>	<b>-3.1</b>		<b>-2.1</b>		

\* Cash flow: Net profit plus depreciation and amortization \*\* ALSO as of 8.2.2011

## Comparable basis

Mio EUR	ALSO-Actebis consolidated *	PPA effects **	Integration costs	Total without integration costs and PPA effects		Change
<b>Jan – Sep 2012</b>						
Total net sales	4356.5	0.0	0.0	4356.5	100.0 %	-6.0 %
EBITDA	69.2	0.0	0.0	69.2	1.6 %	7.6 %
Operating profit (EBIT)	50.3	10.1	0.0	60.4	1.4 %	9.6 %
Net profit Group	24.8	7.9	0.0	32.7	0.8 %	49.3 %
<b>Jan – Sep 2011</b>						
Total net sales	4636.3	0.0	0.0	4636.3	100.0 %	
EBITDA	58.0	0.5	5.8	64.3	1.4 %	
Operating profit (EBIT)	39.5	9.8	5.8	55.1	1.2 %	
Net profit Group	10.1	7.5	4.3	21.9	0.5 %	

\* ALSO and Actebis from January until September \*\* Purchase price allocation

## Selected key figures – Statement of financial position

Mio EUR	30.09.2012		31.12.2011		30.09.2011	
Cash and cash equivalents	5.5	0.4 %	4.9	0.4 %	22.2	1.9 %
Other current assets	1011.1	79.5 %	999.0	79.1 %	902.4	75.9 %
Non-current assets	256.1	20.1 %	258.5	20.5 %	263.2	22.2 %
<b>Total assets</b>	<b>1272.7</b>	<b>100.0 %</b>	<b>1262.4</b>	<b>100.0 %</b>	<b>1187.8</b>	<b>100.0 %</b>
Current liabilities	824.8	64.8 %	799.5	63.3 %	753.1	63.4 %
Non-current liabilities	75.9	6.0 %	110.7	8.8 %	99.0	8.3 %
Equity	372.0	29.2 %	352.2	27.9 %	335.7	28.3 %
<b>Total liabilities and equity</b>	<b>1272.7</b>	<b>100.0 %</b>	<b>1262.4</b>	<b>100.0 %</b>	<b>1187.8</b>	<b>100.0 %</b>

## Selected segment information

Mio EUR	Central Europe		Northern/Eastern Europe		Adjustments		Group	
Jan – Sep	2012	2011 *	2012	2011 *	2012	2011 *	2012	2011 *
Net sales	3263.8	3371.1	1199.8	1131.2	-107.1	-95.8	4356.5	4406.5
<b>EBITDA</b>	<b>59.4</b>	<b>49.0</b>	<b>11.2</b>	<b>7.2</b>	<b>-1.4</b>	<b>-1.3</b>	<b>69.2</b>	<b>54.9</b>
As % of net sales	1.8 %	1.5 %	0.9 %	0.6 %			1.6 %	1.2 %
<b>Profit before tax (EBT)</b>	<b>33.3</b>	<b>20.5</b>	<b>6.1</b>	<b>0.3</b>	<b>-3.0</b>	<b>-3.1</b>	<b>36.4</b>	<b>17.7</b>
As % of net sales	1.0 %	0.6 %	0.5 %	0.0 %			0.8 %	0.4 %
Headcount on balance sheet date **	2050	1979	865	997	86	31	3001	3007

\* ALSO as of 8 February 2011 \*\* excluding temporary employees

## Exchange rates

Exchange rates 1 EUR		Average exchange rate		Closing exchange rate		
		2012	2011	30.09.2012	31.12.2011	30.09.2011
USA	USD	1.28	1.41	1.29	1.29	1.35
Switzerland	CHF	1.20	1.23	1.21	1.22	1.22
Denmark	DKK	7.44	7.45	7.46	7.43	7.44
Norway	NOK	7.51	7.80	7.37	7.75	7.89