Q1

Interim Report
First Quarter 2010

Teleplan
Lifecycle care for electronics

FIRST QUARTER 2010

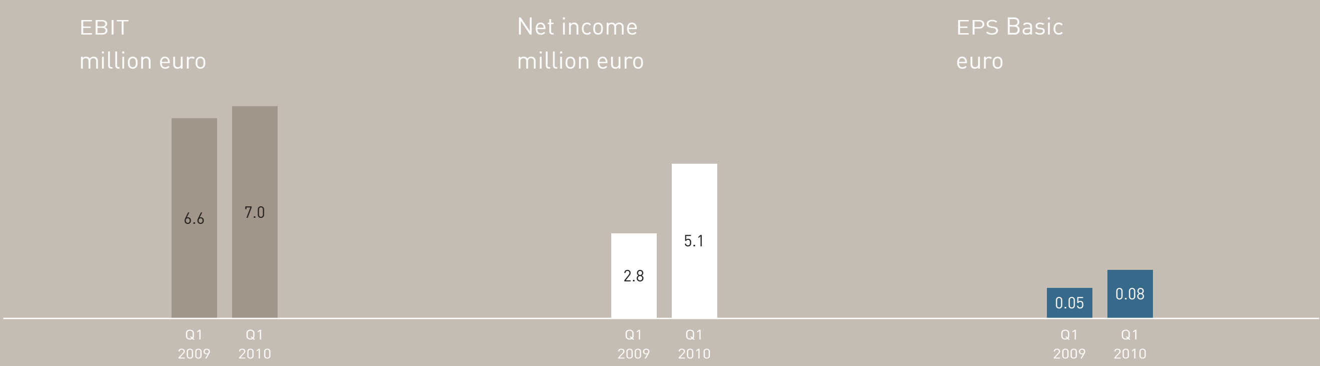
KEY DATA

million euro (unless stated otherwise)	3 Months 2008	3 Months 2009	3 Months 2010
Revenue	76.8	**74.6**	70.3
EBITDA	6.2	7.8	8.1
Depreciation, amortization and impairment	1.2	1.2	1.1
EBIT (operating income)	5.0	6.6	7.0
Financial expenses, net	2.2	3.2	0.8
Income tax expense	0.6	0.6	1.1
Net income	2.2	2.8	5.1
Operating cash flow [1]	8.1	5.2	1.2
Weighted average number of shares (x 1,000)	59,838	59,838	60,538
Earnings per share (euro); Basic	0.04	0.05	0.08
Earnings per share (euro); Fully Diluted	0.04	0.05	0.08
Operating cash flow per share (euro) [2]	0.14	0.09	0.00
Book value per share (euro)	0.40	0.62	0.99

Selected Balance Sheet Data	31 Mar 2008	31 Mar 2009	31 Mar 2010
Cash and cash equivalents	18.7	18.2	15.4
Net debt, excluding convertible bonds	47.4	42.8	17.1
Balance sheet total	154.8	158.6	152.9
Total equity	23.8	36.9	59.7
Equity ratio (%)	15.4	23.3	39.0
Number of employees at period-end	6,361	5,820	5,606

[1] Operating cash flow is cash generated from operations.
[2] Operating cash flow per share is calculated by dividing cash generated from operations by the weighted average number of shares.

IMPRESSIVE EARNINGS DEVELOPMENT



JANUARY – MARCH 2010

- Q1/2010 – The fifth consecutive quarter showing strong profitability
- EBIT increase of 5.1 % to 7.0 million euro despite revenue decline of 5.7 % to 70.3 million euro
- Net income increase of 82.4 % to 5.1 million euro
- Equity ratio increased to 39.0 % after 34.8 % at year-end 2009

COMPANY PROFILE
ABOUT US

Teleplan is one of the top suppliers of high-tech after-market services and provides total service solutions for the world of Computers, Communications and Consumer Electronics (3Cs). These industries are in constant need of after-market services ranging from simple repairs to the most sophisticated technological and electronic solutions. The companies within the sectors show a growing trend of outsourcing more and more of their warranty obligations to after-market service specialists such as Teleplan in order to focus on their respective core areas of operation and competence.

Teleplan's 3Cs are made up of nine product groups in total, with which the Company is able to serve the industry in its entirety. The focus of the Netherlands-based company, listed on the German stock exchange, is to provide high-tech services across the globe from the point at which a company sells its product to the end of its lifecycle and beyond. Teleplan currently operates from 18 sites in Europe, North America, Asia and Australia.

Teleplan International N.V. is made up of 5,606 quality- and service-oriented employees around the world, all of whom contribute to protecting our customers' brands by providing their dedication, unique skills, knowledge and enthusiasm.

LETTER TO OUR SHAREHOLDERS

Dear Shareholders and
Stakeholders of the Company

Looking back to 2009, in what was a difficult economic environment overall, Teleplan delivered the most profitable year in the Company's history. Our customers were recovering from a major volume decline and significant pricing pressure due to the global economic crisis. We have seen the first signs of volume recovery in the consumer sales during 2009. Overall our customers' financial results were better than expected during the year.

The performance of Teleplan in 2009 was mainly driven by the rigorous execution of cost efficiency and cash generating programs. In addition, we have laid the foundation for future top-line growth. The first half of 2010 will not yet show this growth, as the new service programs are getting under way. The top-line growth will therefore be visible in the second half of 2010.

In terms of the three segments of Computer, Communications and Consumer Electronics (3Cs), the Communications segment offers the most potential for growth in the future despite the price pressure we are facing at the moment. In this segment, well-known OEM customers have already launched or will launch new, sophisticated products and will set trends for the market. Operators are looking for added value programs to avoid churn. Furthermore, the rising number of devices offering web capabilities is increasing consumers' accessibility to the Internet, thereby raising the demand for internet access points such as radio base stations – one future strategic growth area for Teleplan.

The first quarter of 2010 is the fifth consecutive quarter showing strong profitability, while the top line declined by 5.7 % compared to the first three months of 2009, from 74.6 million euro to 70.3 million euro. This decrease is driven by lower sales in the primary market during the holiday season. In addition, the change in a business model combined with improved device reliability from one of our customers in the Consumer Electronics segment represented a 3.1 million euro revenue decline.
At the same time profitability continued to increase slightly. EBITDA rose by 2.8 % from 7.8 million euro to 8.1 million euro in the period under review. Earnings before interest and tax (EBIT) in the first quarter of 2010 improved by 5.1 % to 7.0 million euro. The financial charges are significantly lower as a result of the full repayment of the mezzanine loan in 2009. Therefore, net income for the first three months of 2010 jumped by 82.4 % from 2.8 million euro to 5.1 million euro. Consequently, earnings per share amounted to 0.08 euro (previous year: 0.05 euro).

Bringing the Company onto a growth path requires investments in working capital. Newly launched customer service programs need initial stocking of repair parts, but also new IT solutions need to be installed. In addition new testing equipment for failure analysis was required. Cash generated from operations was 1.2 million euro, compared to 5.2 million euro one year earlier. Net working capital increased by 6.8 million euro in the first three months 2010. Measures have been taken to improve the financial position from the second quarter 2010 onwards.

Taking the 2010 business year as a whole, we have placed our clear focus on long-term profitable and sustainable growth. Having said that, the first half of 2010 will still show more or less flat revenues compared to the last quarters. Growth initiatives already under way, with innovative service programs in the field of operators and radio base stations, will be visible in the second half of 2010.

In April we have faced two incidents in two of our major sites: the strong earthquake in Mexico with a magnitude of 7.2 and various aftershocks as high as 5.9 impacted operations at Teleplan's Mexicali site – the epicenter being 19 km from our premises. After five business days the site was back to normal operations across all functions. Our Malaysian site in Penang was impacted by a regional power outage which effected business over 72 hours to recover.

Based on the aforementioned, the Board of Management expects a single digit revenue increase in a range between 295 million euro and 300 million euro for the full year 2010. At the same time, the corresponding EBIT margin range will be between 9.5% and 10.0%.

Amsterdam, 19 May 2010

Gotthard Haug

Thiem Schoonderbeek

INVESTOR RELATIONS AND TELEPLAN SHARE

The Teleplan share price started the new business year 2010 at 2,41 euro reaching its high for the quarter on 15 January 2010 at 2,72 euro. This represented a share price increase by 13 %. The proactive and ongoing dialogue with the capital market was continued. Several Investors and Analysts Briefings were held at Headquarters in the Netherlands and combined with a site visit at Teleplan's Zoetermeer site with extensive experience in the Communications segment and with well known customers from the Operators and Networking industry. With these site visits we can demonstrate to the capital market community that Teleplan services create value within the lifecycle care business model. Next to this Teleplan participated at a Capital Markets Conference in Austria as well as presented the company during the Commerzbank Capital Market Day in London in March.

SHARE PERFORMANCE DATA (XETRA CLOSING PRICES IN EURO)

In euro	Q1/2010	Q1/2009
Three-month high	2.72	0.64
Three-month low	2.00	0.36
At 31 March	2.30	0.47
Daily average trading volume	366,674	8,040
Market capitalization at 31 March (in million euro)	139.2	28.4
Weighted average number of shares (in million)	60.5	59.8
Earnings per share (EPS)	0.08	0.05

ANNUAL GENERAL MEETING

The Annual General Meeting will take place on 20 May 2010. Based on the improved profitability and the reduced net debt level, the Supervisory Board and Board of Management will propose to the Annual General Meeting to pay out a dividend of 6 cent per share for the 2009 fiscal year. The dividend of 3.6 million euro will be paid out from the 17.5 million euro 2009 net income. The remaining 13.9 million euro will be carried forward.

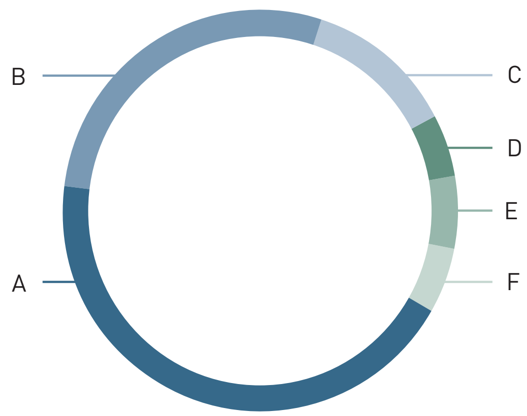
DIRECTORS DEALINGS

No Directors Dealings have been reported to the Company in the first quarter 2010. At 31 March 2010 the Management Board held 85.000 shares, the Supervisory Board held 394.000 shares.

KEY SHARE DATA

ISIN	NL0000229458
Ticker Symbol	TPL
Reuters Instrument Code	TELP.DE
Bloomberg Instrument Code	TPL:GR
Trading Segment	SDAX
Prime Sector	Industrial
Industry Group	Industrial Product & Services
Indices	SDAX, Prime All Share, Classic All Share
Designated Sponsor	VEM Aktienbank AG
Subscribed Capital at December 31, 2009	15,134,464.75 euro
Class of Shares	Bearer Shares

ACTUAL SHAREHOLDER STRUCTURE (60.5 MIO SHARES)



A	Free Float	43.98 %
B	Sterling Funds	28.14 %
C	Tinos Guernsey	12.20 %
D	Cycladic Capital	4.96 %
E	Monolith Investment	5.60 %
F	Merval AG	5.12 %

(as reported to the Company)

ANALYSIS OF THE INCOME STATEMENT

The first quarter of 2010 is the fifth consecutive quarter that Teleplan results showed strong profitability. The top line declined by 5.7 % to 70.3 million euro compared with 74.6 million euro achieved in the first quarter 2009. A slow-down in the Consumer Electronics segment has impacted first quarter revenues.

Revenue in the Computer segment decreased by 5.4 % to 31.6 million euro in the first quarter 2010 compared to 33.4 million euro last year, due to the sale of the Hamburg site at the end of 2009 and portfolio optimization.

The Communications segment has continued to grow, from 22.1 million euro in the first quarter last year to 22.7 million euro for the first quarter 2010. The segment has seen robust first quarter growth in the Network business, expected to continue into 2010 as Teleplan invests in expanding this segment.

Revenue in the Consumer Electronics segment decreased by 16.3 % to 16.0 million euro during the first quarter 2010, compared to 19.1 million for the same period last year. This decline in reported revenue was caused by a slow-down in repair volumes in Q1, following the introduction of updated, more reliable device models by a customer, and the expiry of manufacturer warranty periods for the older models. Other business continued to grow but does not yet compensate for the fall in volumes elsewhere in the segment.

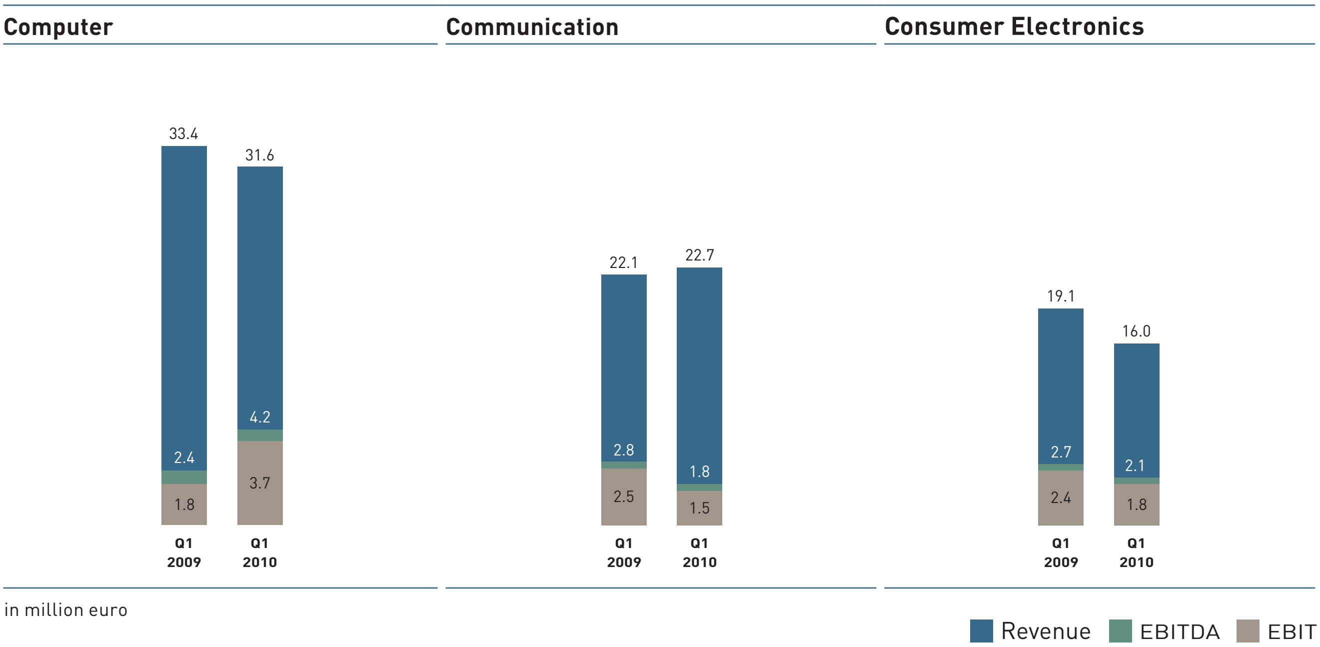
Teleplan continues to build on its focus and efforts in ongoing strict cost control. Raw materials and consumables used in the first quarter 2010 were 10.2 % lower than the same period a year ago. Gross margin for the first quarter 2010 was at 62.4 % showing an improvement of 1.9 percentage points compared to the first quarter 2009.

Personnel costs for the first quarter 2010 amounted to 25.9 million euro, a decrease of 7.1 % compared to the first quarter 2009. The strict control over headcount that contributed to improved results in 2009 have continued into 2010. Total headcount was 5,606 on 31 March 2010, 3.7 % lower than 31 March 2009. Staff costs as a percentage of revenue in the first quarter 2010 fell to 36.9 % (Q1/2009: 37.5 %).

Other operating costs increased by 5.6 % in the first quarter 2010 to 9.8 million euro compared with first quarter 2009, reflecting investment in growth areas which are expected to deliver new revenue streams from the second half of 2010.

Despite lower revenue in the first quarter 2010 compared with 2009, earnings before interest, taxes,

STABILIZED PROFITABILITY ON HIGH LEVELS



in million euro

depreciation and amortization (EBITDA) increased from 7.8 million euro to 8.1 million euro representing an EBITDA margin of 11.5%.

Continued improvements to the operating performance in the Computer segment more than compensated for the revenue decline, causing the segment's EBITDA to jump by 75.5% in the first quarter 2010 from 2.4 million euro in first quarter 2009 to 4.2 million euro. The transition of part of the segment's business to a low-cost Teleplan site is expected to continue supporting the EBITDA performance going forward. EBIT increased from 1.8 million euro in the first quarter 2009 to 3.7 million euro after the first three months 2010.

The Communication segment's result was masked by investment expenditure for the radio base station area and the result of price pressure in the segment. EBITDA for the segment in the first quarter 2010 was 1.8 million euro compared to 2.8 million euro for the same period last year. EBIT was 1.5 million euro after 2.5 million euro for the same period last year.

EBITDA for the Consumer Electronics segment fell by 21.4% to 2.1 million euro in first quarter 2010 compared to 2.7 million euro for the same period last year. The fall in segment EBITDA is mainly due to lower repair volumes. Consequently EBIT is 1.8 million euro in the first quarter 2010 compared to 2.4 million euro one year earlier.

Amortization and depreciation amounted to 1.1 million euro in the first quarter 2010, slightly lower than the same period last year (1.2 million euro) due to the expiry of a property lease that attracted depreciation of leasehold improvements. Operating income (EBIT) for the first quarter 2010 improved by 5.1% to 7.0 million euro, resulting in a first quarter EBIT margin of 9.9% for 2010, 1 percentage point higher than in the first quarter 2009.

Following the early repayments of loans during 2009, net financial expenses for the first quarter 2010 have been reduced by 2.5 million euro, year-on-year, to 0.8 million euro. Based on the higher pre-tax profit (EBT) income taxes increased to 1.1 million euro in the first quarter 2010 (previous year: 0.6 million euro). Net income for the first quarter 2010 increased by 82.4% to 5.1 million euro (previous year: 2.8 million euro). Consequently earnings per share for the quarter increased to 0.08 euro (Q1/2009: 0.05 euro).

DISCUSSION OF CASH FLOW AND THE STATEMENT OF FINANCIAL POSITION

In first quarter 2010, cash generated from operations was nil compared to 5.2 million euro for the period one year earlier. This result followed an 8.0 million euro increase in net working capital during the first quarter 2010 (2009 Q1: 3.0 million euro).

The key elements of the first quarter 2010 net working capital increase were a 1.6 million euro increase in inventory (2009 Q1: 1.4 million euro reduction) covering newly launched customer service programs; increased repair volumes in some other customer service programs; and the bridging of inventory requirements for a business transition to a low-cost Teleplan site. The receivables balance during the quarter ended 31 March 2010 increased by 1.9 million euro (2009 Q1: 6.8 million euro) mainly caused by administrative issues at a shared services center of one of the Group's customers, and the limitations of a legacy billing platform due to be replaced in the second quarter 2010. The impact of new VAT legislation in the EU effective from 1 January 2010 contributed to driving down first quarter 2010 trade payables by 3.3 million euro.

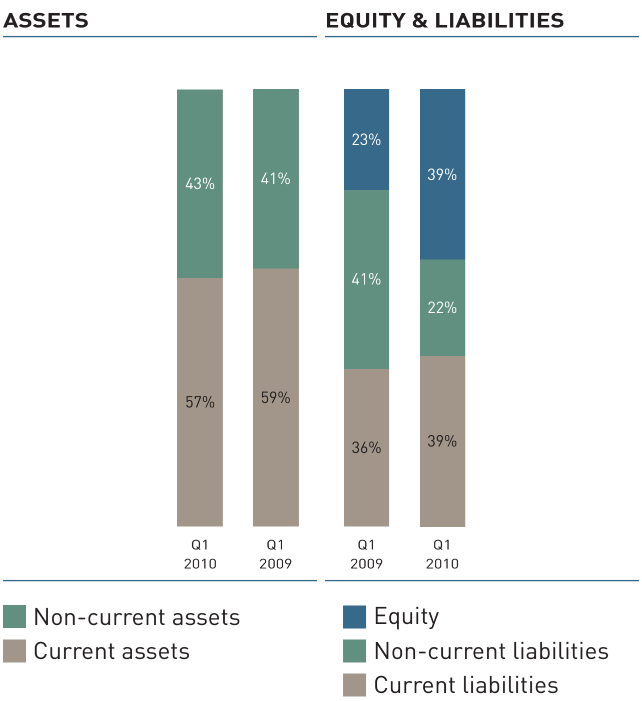
Net cash from operations after financial expenses and income taxes paid for the quarter was negative 0.5 million euro, compared with positive 3.8 million euro in 2009.

Net cash used in investing activities for the first quarter increased by 0.3 million euro to 0.8 million euro in 2010 compared to the prior year, reflecting investments in new customer service programs.

Teleplan's scheduled bank loan repayment at the end of March 2010 was debited by the bank only after the end of the first quarter 2010. Consequently, zero cash used in financing activities is reported for the quarter ended 31 March 2010 (2009 Q1: 1.0 million euro).

Total assets at 31 March 2010 were 152.9 million euro (31 December 2009: 146.0 million euro). Compared with year-end 2009, non-current assets increased by 2.0 million euro to 65.1 million euro at the end of the first quarter 2010, driven by capital expenditure and foreign currency translation gains on intangible assets and deferred tax assets. Current assets increased by 4.8 million euro in the quarter ended 31 March 2010, driven by the increased inventory and receivables described above. Cash and short-term deposits were reduced by 1.2 million euro in the quarter, a consequence of the increase in net working capital.

Total liabilities decreased by 2.1 million euro in the first quarter 2010. Total equity increased to 59.7 million euro at 31 March 2010 (31 December 2009: 50.8 million euro), reflecting the quarter's net income and currency translations on foreign operations. Total equity as a percentage of the balance sheet improved by 4.2 percentage points to 39.0 % at 31 March 2010 compared to year-end 2009.



RISK MANAGEMENT

The Management Board views risk management as an integral part of running Teleplan's business. It is responsible for ensuring that the Company complies with applicable laws and regulations, for properly financing the Company and managing the risks that the Company is facing. It periodically reports on and accounts for internal risk management and control systems to the Supervisory Board. There have been no changes in the risk management of the Group as described in detail in the Annual Report 2009 on pages 25-28.

EVENTS AFTER THE BALANCE SHEET DATE

No events to be mentioned have taken place since the end of the first quarter 2010.

UNAUDITED FINANCIAL INFORMATION

The financial information in this report has not been audited by the Group's external auditor.

STATUTORY DECLARATION

To the best of our knowledge, and in accordance with the applicable consolidated reporting principles, the consolidated financial statements give a true and fair view of net assets, financial position and result of operations of the Group. The Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Zoetermeer, 19 May 2010

Teleplan International N.V.
The Management Board

CONSOLIDATED INCOME STATEMENT

FOR THE THREE MONTHS ENDED 31 MARCH 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	2010	2009
Revenue	4	**70,307**	**74,578**
Raw materials and consumables used		26,454	29,473
Personnel costs		25,944	27,931
Other operating costs		9,849	9,331
EBITDA	4	**8,060**	**7,843**
Amortization of intangible fixed assets and impairment of goodwill		256	256
Depreciation of fixed assets		814	938
Operating income (EBIT)		**6,990**	**6,649**
Interest income		3	10
Interest expense and other financial expenses		806	3,273
Financial expenses, net		803	3,263
Income before tax		**6,187**	**3,386**
Income tax	5	1,058	574
Net income for the period		**5,129**	**2,812**
Attributable to:			
Equity holders of the parent company		5,129	2,812
Minority interests		–	–
Net income for the period		**5,129**	**2,812**
Earnings per share in euro:			
Basic, for profit for the period attributable to ordinary equity holders of the parent company		0.08	0.05
Fully diluted, for profit for the period attributable to ordinary equity holders of the parent company		0.08	0.05

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE MONTHS ENDED 31 MARCH 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	2010	2009
Net income for the period	**5,129**	**2,812**
Exchange differences on translation of foreign operations	3,594	2,565
Gain (loss) on fair value of cash flow hedge	151	– 300
Other comprehensive income for the period, net of tax	**3,745**	**2,265**
Total comprehensive income for the period, net of tax	**8,874**	**5,077**
Attributable to:		
Equity holders of the parent company	8,874	5,077
Minority interests	–	–
	8,874	**5,077**

CONSOLIDATED CASH FLOW STATEMENT

FOR THE THREE MONTHS ENDED 31 MARCH 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	2010	2009
Operating activities			
Income before tax		6,187	3,386
Income before tax		**6,187**	**3,386**
Adjustment to reconcile income before tax to net cash flows			
Depreciation and impairment of property, plant and equipment		814	938
Amortization and impairment of intangible fixed assets		256	256
Share-based payment expense	9	21	36
Financial and interest expenses		803	3,263
Movement in provisions and retirement benefit obligation		– 99	286
		7,982	**8,165**
Movements in working capital			
Decrease / (increase) in inventories		– 1,614	1,351
Decrease / (increase) in trade and other receivables		– 1,886	– 6,777
Increase / (decrease) in trade and other payables		– 3,328	2,450
Cash generated from operations		**1,154**	**5,189**
Interest paid		– 341	– 554
Other financial expenses		– 118	– 80
Income taxes paid		– 1,161	– 793
Net cash from operating activities		**– 466**	**3,762**
Investing activities			
Investments in property, plant and equipment	6	– 806	– 469
Disposal of property, plant and equipment		30	2
Investments in intangible assets			
Net cash used in investing activities		**– 776**	**– 467**
Financing activities			
Repayment of borrowings		–	– 1,042
Net cash used in financing activities		**–**	**– 1,042**
Net increase / decrease in cash and cash equivalents		– 1,242	2,253
Net foreign exchange rate difference		8	231
Cash and short-term deposits at 1 January		16,656	15,757
Cash and short-term deposits at 31 March	7	**15,422**	**18,241**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE THREE MONTHS ENDED 31 MARCH 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	31 March 2010 Unaudited	31 Dec 2009 Audited
ASSETS			
Non-current assets			
Intangible assets		45,102	44,409
Property, plant and equipment		11,877	11,060
Deferred tax assets		8,168	7,679
Total non-current assets		**65,147**	**63,148**
Current assets			
Inventories		12,082	9,848
Trade and other receivables		57,006	52,913
Prepaid expenses		2,488	2,554
Current income tax		738	926
Cash and short-term deposits	7	15,422	16,656
Total current assets		**87,736**	**82,897**
Total assets		**152,883**	**146,045**

Amounts in thousands of euro unless otherwise stated	Notes	31 March 2010 Unaudited	31 Dec 2009 Audited
EQUITY & LIABILITIES			
Equity			
Issued capital	8	15,34	15,134
Share premium		156,673	156,673
Retained earnings		– 64,585	– 69,735
Currency translation reserve		– 47,485	– 51,079
Share warrants		531	531
Cash flow hedge reserves		– 577	– 728
Total equity		**59,691**	**50,796**
Non-current liabilities			
Long-term borrowings		28,521	29,764
Retirement benefit obligations		3,156	3,185
Provisions	10	970	970
Derivative financial instruments		577	728
Total non-current liabilities		**33,224**	**34,647**
Current liabilities			
Short-term borrowings		3,958	2,500
Trade and other payables		37,144	41,651
Accrued liabilities		11,985	9,220
Current income tax		4,413	4,693
Provisions	10	2,468	2,538
Total current liabilities		**59,968**	**60,602**
Total liabilities		**93,192**	**95,249**
Total equity and liabilities		**152,883**	**146,045**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE THREE MONTHS ENDED 31 MARCH 2010

		ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT						
Audited amounts in thousands of euro	Notes	Share capital	Share premium	Retained earnings	Currency trans-lation reserve	Share warrants	Other reserves	Total
Balance at 1 January 2009		**14,959**	**156,044**	**– 88,844**	**– 50,156**	**1,856**	**– 2,049**	**31,810**
Net income for the year		–	–	17,452	–	–	–	17,452
Other comprehensive income		–	–	–	– 923	–	1,321	398
Total comprehensive income		**–**	**–**	**17,452**	**– 923**	**–**	**1,321**	**17,850**
Issue of shares		175	629	–	–	–	–	804
Expiry of warrents		–	–	1,325	–	– 1,325	–	–
Share-based compensation		–	–	332	–	–	–	332
Balance at 31 December 2009		**15,134**	**156,673**	**– 69,735**	**– 51,079**	**531**	**– 728**	**50,796**
Unaudited amounts in thousands of euro								
Balance at 1 January 2010		**15,134**	**156,673**	**– 69,735**	**– 51,079**	**531**	**– 728**	**50,796**
Net income for the period		–	–	5,129	–	–	–	5,129
Other comprehensive income		–	–	–	3,594	–	151	3,745
Total comprehensive income		–	–	**5,129**	**3,594**	**0**	**151**	**8,874**
Issue of shares		–	–	–	–	–	–	–
Expiry of warrants		–	–	–	–	–	–	–
Share-based compensation	9	–	–	21	–	–	–	21
Balance at 31 March 2010		**15,134**	**156,673**	**– 64,585**	**– 47,485**	**531**	**– 577**	**59,691**

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 CORPORATE INFORMATION

The interim consolidated financial statements of Teleplan International N.V. ('Teleplan', the 'Company' or the 'Group') were authorised for issue in accordance with a resolution of the Supervisory Board on 19 May 2010. Teleplan International N.V. is a limited liability company incorporated on 13 August 1998 with the corporate seat in Amsterdam and the head office in Schiphol, the Netherlands. The shares of Teleplan are publicly traded.

The principal activities of the Group are described in Note 4.

NOTE 2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

Basis of preparation

The interim condensed consolidated financial statements for the three months ended 31 March 2010 have been prepared in accordance with IAS 34 "Interim Financial Reporting".

The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2009.

Significant accounting policies

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the Group's annual financial statements for the year ended 31 December 2009, expect for the adoption of new Standards and Interpretations as of 1 January 2010, noted below:

Teleplan has adopted the following new and amended IFRS and IFRIC interpretations as of 1 January 2010:

- IFRS 2 Share-based Payment – Group Cash-settled Share-based Payment Arrangements, effective 1 January 2010
- IFRS 3 Business Combinations (Revised) and IAS 27 Consolidated and Separate Financial Statements (Amended), effective 1 July 2009
- IAS 39 Financial Instruments: Recognition and Measurement – Eligible Hedged Items, effective 1 July 2009
- IFRIC 16 Hedges of a Net Investment in a Foreign Operation, effective 1 July 2009
- IFRIC 17 Distributions on Non-cash Assets to Owners, effective 1 November 2009
- Improvements to IFRSs (April 2009), effective 1 January 2010

Management assess that there is no material impact on the interim condensed financial statements from the adoption of these new standards.

NOTE 3 SEASONALITY OF OPERATIONS

While individual customer programs have modest levels of seasonality, the Group's first three months revenue was not impacted by seasonality.

NOTE 4 SEGMENT INFORMATION

Teleplan provides after-market service solutions for the information technology and telecommunications industries and selective segments of the consumer electronics industry. The Company offers services to its customers ranging from repairs to complex value-added and integrated after-market services and solutions, including the total outsourcing of their warranty responsibilities. Teleplan also renders services to retail operators and end-users that do not have the benefit of warranties. Teleplan services its customers from nine business activities which are aggregated in three segments for reporting purposes:

- Computer: Storage, Displays, Personal Computers & Notebooks and Printers;
- Communication: Mobile Phones and Networks;
- Consumer Electronics: Videocom, Gaming and Imaging.

The management monitors the operating results of its business activities separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured to EBITDA and EBIT consistently with the operating profit or loss in the consolidated financial statements. However, Group financing (including finance costs and finance income) and income taxes are managed on a Group basis and are not allocated to operating segments. Segment assets exclude current and deferred tax balances, as these are considered corporate in nature and are not allocated to a specific operating segment. There is no inter-segment trading; therefore segment revenue does not include inter-segment revenue. In a number of Group locations, the segments share resources which are allocated to each segment on the basis of the use that these segments make of the shared resources.

The following table presents revenue and profit information regarding the Group's operating segments for the three months ended 31 March 2010 and 2009, respectively:

Unaudited amounts in thousands of euro unless otherwise stated	Computer		Communications		Consumer Electronics		Total	
	2010	**2009**	**2010**	**2009**	**2010**	**2009**	**2010**	**2009**
Revenue								
External revenue	31.572	33.383	22.737	22.083	15.998	19.112	70.307	74.578
Inter-segment revenue	–	–	–	–	–	–	–	–
Total revenue	**31.572**	**33.383**	**22.737**	**22.083**	**15.998**	**19.112**	**70.307**	**74.578**
Results								
EBITDA	4.159	2.370	1.808	2.811	2.093	2.662	8.060	7.843
Depreciation and amortization	450	588	308	308	312	298	1.070	1.194
Segment results (EBIT)	3.709	1.782	1.500	2.503	1.781	2.364	6.990	6.649
Net finance costs							803	3.263
Income (loss) before income taxes							6.187	3.386
Income tax charge							1.058	574
Net income for the period							**5.129**	**2.812**
Assets and liabilities								
Segment assets	77.237	82.535	30.859	25.864	15.399	16.927	123.494	125.326
Unallocated corporate assets							29.389	33.270
Total consolidated assets							**152.883**	**158.596**
Segment liabilities	22.389	23.759	12.435	10.741	7.005	9.835	41.829	44.335
Unallocated corporate liabilities							51.363	77.338
Total consolidated liabilities							**93.192**	**121.673**
Other segment information								
Capital expenditure								
Tangible fixed assets	127	276	85	93	398	42	610	411
Intangible fixed assets	–	–	–	–	–	–	–	–
Unallocated capital expenditure								
Tangible fixed assets							196	58
Intangible fixed assets							–	–
Total capital expenditure							**806**	**469**

NOTE 5 INCOME TAX

The major components of income tax expense in the interim consolidated income statement are:

Unaudited Amounts in thousands of euro	Q1 ended 3/31/2010	Q1 ended 3/31/2009
Current income tax		
Current income tax charge	1,058	574
Deferred income tax		
Relating to origination and reversal of temporary differences	–	–
Income tax expense	**1,058**	**574**

NOTE 6 PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS

During the three months ended 31 March 2010, the Group acquired assets with a cost of 0.8 million euro (Q1/2009: 0.5 million euro).

Goodwill is tested for impairment annually (at 31 December) and when circumstances indicate the carrying value may be impaired. The Group's impairment test for goodwill and intangible assets with indefinite lives is based on value-in-use calculations that use a discounted cash flow model. The key assumptions used to determine the recoverable amount for the different cash generating units were discussed in the annual financial statements for the year ended 31 December 2009. With regard to the assessment of value-in-use of the electronics equipment unit, there are no significant changes to the sensitivity information disclosed at year-end.

NOTE 7 CASH & SHORT-TERM DEPOSITS

Cash and short-term deposits at 31 March 2010 and 31 December 2009, as reported in the Group's consolidated balance sheet and cash flow statement, consist of cash balances with banks and cash on hand.

NOTE 8 SHARE CAPITAL AND SHARE PREMIUM

The outstanding number of ordinary shares in the Company's share capital at 31 March 2010 was 60,537,859 and had not changed since 1 January 2010.

NOTE 9 SHARE-BASED COMPENSATION

In the three months period ended 31 March 2010 no new share options have been granted. Charges to the income statement represent the period costs of the amortization of existing options over their respective vesting periods.

NOTE 10 PROVISIONS

As at 31 December 2009, the Group had a restructuring provision of 3.5 million euro in connection with the transitioning of activities to low cost countries including headcount reductions. In the three months period ended 31 March 2010 an amount of 0.1 million euro, mainly for redundancy payments, was charged against the provision.

NOTE 11 COMMITMENTS AND CONTINGENCIES

There have been no material changes to the commitments and contingencies as disclosed in the Group's Annual Report 2009.

NOTE 12 RELATED PARTY TRANSACTIONS

In the three months ended 31 March 2010 there were no new subsidiaries incorporated or subsidiaries liquidated. For details of share options transactions reference is made in Note 9.

NOTE 13 EVENTS AFTER THE BALANCE SHEET DATE

There are no events after the balance sheet date that could have a material impact on the financial position of the Group.

Schiphol, 19 May 2010
Teleplan International N.V.
The Management Board

FINANCIAL CALENDER 2010
TELEPLAN INTERNATIONAL N.V.

31 May to 1 June 2010	Roadshow Austria and Switzerland
28 July 2010	Release of the half-year figures 2010 Release of the half-year report 2010
28 October 2010	Release of the nine-month figures 2010 Release of the nine-month report 2010
22 to 24 November 2010	German Equity Forum in Frankfurt/Germany

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'SAFE HARBOR' STATEMENT
FOR THE PRIVATE LITIGATION ACT OF OCTOBER 1995

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of Teleplan International N.V. and certain of the plans and objectives of Teleplan International N.V. with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events in the future and depend on circumstances that are then valid. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, levels of consumer and business spending in major economies, changes in consumer tastes and preferences, the levels of marketing and promotional expenditures by Teleplan International N.V. and its competitors, raw materials and employee costs, changes in future exchange and interest rates, changes in tax rates and future business combinations, acquisitions or dispositions and the rate of technical changes. Market share estimates contained in this report are based on outside sources such as specialized research institutes, industry and dealer panels, etc. in combination with Management estimates. The Company assumes no obligation to update any information contained herein.