Q2/H1

Interim Report Second Quarter
and First Half-Year 2010

Teleplan

Lifecycle care for electronics

FIRST HALF-YEAR 2010

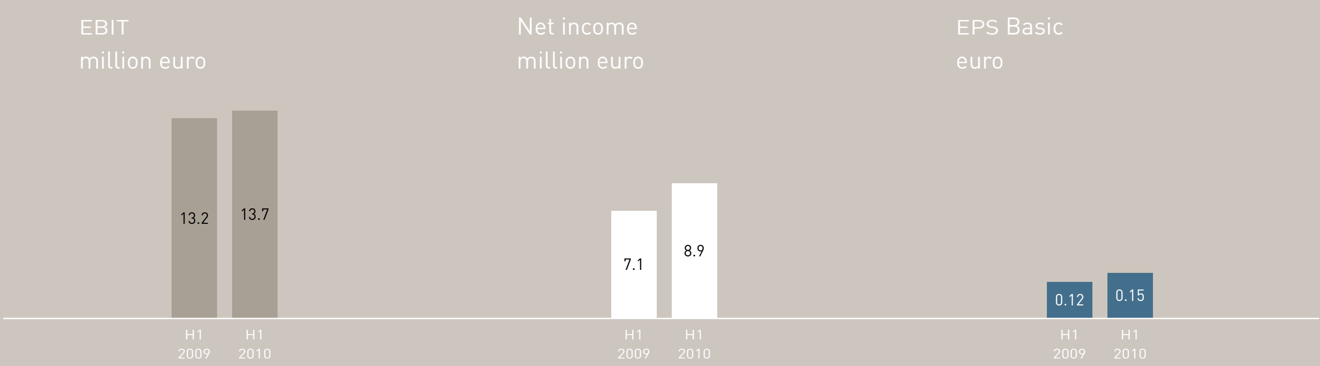
KEY DATA

million euro (unless stated otherwise)	6 Months 2008	6 Months 2009	6 Months 2010
Revenue	153.3	144.9	141.0
EBITDA	12.5	15.7	15.8
Depreciation, amortization and impairment	2.4	2.5	2.2
EBIT (operating income)	10.1	13.2	13.7
Financial expenses, net	4.0	4.7	2.5
Income tax expense	1.2	1.4	2.2
Net income	4.9	7.1	8.9
Operating cash flow [1]	6.3	17.2	11.2
Weighted average number of shares (x 1,000)	59,838	59,838	60,538
Earnings per share (euro); Basic	0.08	0.12	0.15
Earnings per share (euro); Fully Diluted	0.08	0.11	0.14
Operating cash flow per share (euro) [2]	0.10	0.29	0.18
Book value per share (euro)	0.49	0.66	1.10

Selected Balance Sheet Data	30 June 2008	30 June 2009	30 June 2010
Cash and cash equivalents	15.0	16.3	18.1
Net debt	50.2	32.0	13.5
Balance sheet total	151.0	148.7	160.1
Total equity	29.4	39.6	66.6
Equity ratio (%)	19.2	26.7	41.6
Number of employees at period-end	6,270	5,600	5,523

[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.

INCREASING PROFITABILITY



SECOND QUARTER
APRIL – JUNE 2010

- Q2/2010 – The sixth consecutive quarter showing solid profitability
- EBIT increase of 3.1 % to 13.7 million euro in first half 2010 despite revenue decline of 2.7 % to 141.0 million euro
- Cash generated from operations was 11.2 million euro for the first six months 2010 (Q2/2010: 10.0 million euro)
- Equity ratio increased significantly to 41.6 % 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 sector show a growing trend of outsourcing more and more of their warranty obligations to after-market 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 approximately 5,500 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

The first six months of 2010 were driven by laying the foundation for future top-line growth. To drive our organization in this direction we have started implementing a customer-centric organization placing more emphasis on sales and marketing and establishing structures that will make our company operations more effective.

The implementation of this new organization structure is the last important milestone in taking on an active approach to top line growth within our "Lifecycle care for Electronics" strategy. The new organization, in place and effective starting 1 July 2010, comprises two divisions: Sales & Marketing and Operations. Teleplan has appointed a new executive vice president for each of these divisions.

Despite the many initiatives and investments which are under way to generate top line growth, we have realized that our organization needs more time than planned to switch from a profit and cash focus to a profitable growth mindset. Next to this we have one customer service program in the Communication segment which will cease to exist and hamper our growth additionally.

Nevertheless, the second quarter of 2010 has shown solid profitability and is the sixth consecutive quarter that our results have shown a good performance. Furthermore, the top-line in the second quarter consolidated and showed marginal growth of 0.6% in a quarter on quarter comparison.

For the first six months of 2010 the top-line fell by 2.7% compared to the first half of 2009, from 144.9 million euro to 141.0 million euro due to revenue erosion in the Consumer Electronics segment. In terms of the three segments of Computer, Communications and Consumer Electronics (3Cs), the continuously growing Communications segment managed to slightly offset the declining revenues of the Computer and Consumer Electronics segments.

EBITDA showed a level similar to the first six months of 2009, with a slight increase of 0.6 % from 15.7 million euro to 15.8 million euro in the period under review. Earnings before interest and tax (EBIT) rose by 3.1 % from 13.2 million euro to 13.7 million euro, and the EBIT margin climbed from 9.1 % to 9.7 %. Net income for the first six months of 2010 increased by 24.4 % from 7.1 million euro to 8.9 million euro. The rise is a result of the significantly lower financial charges. Consequently, earnings per share amounted to 0.15 euro.

After weak cash generation from operations in the first quarter 2010 (Q1/2010: 1.2 million euro), we have taken measures to improve our financial position. This has been paying off and cash generated from operations was 11.2 million euro for the first six months 2010.

OUTLOOK 2010

We have placed our clear focus on long-term profitable and sustainable growth. Taking into consideration the slower shift to top-line growth plus the recent development concerning one of our customer contracts in the Communications segment the forecasted top-line growth expected for the second half of 2010 is more likely to be delivered during the fourth quarter of this year and into 2011. We have recently won two new service programs in the Consumer Electronics segment which will be visible in the top-line of this segment from the fourth quarter 2010. Based on these factors, the revenue guidance will now be in a range of 285 million euro to 290 million euro for the full year 2010. At the same time, the corresponding EBIT margin guidance in a range between 9.5 % and 10 % remains unchanged.

Schiphol, 27 July 2010

Gotthard Haug

Thiem Schoonderbeek

INVESTOR RELATIONS AND TELEPLAN SHARE

The financial markets remained quite volatile in the first six months of 2010. In particular, the weakness of the euro in the second quarter of 2010 negatively impacted the capital markets. At the same time, the Teleplan share underperformed the small cap index SDAX. The share price reached its half-year high on 15 January 2010 at 2.72 euro and closed on 30 June 2010 at 2.07 euro.

Teleplan was finally able to benefit from its continuous, proactive investor relations work by gaining additional ongoing coverage. Commerzbank released its initial coverage report on 1 July 2010 with a "Buy" recommendation and a price target of 3.30 euro. In addition, Teleplan presented the Company at road shows in Austria and Switzerland.

AWARD-WINNING 2009 ANNUAL REPORT

For the fourth year in a row, Teleplan's 2009 annual report has won an award at the "2009 Vision Awards" annual report competition. After receiving a silver award for the 2008 annual report, Teleplan has now won gold from the independent jury of the League of American Communications Professionals (LACP).

SHARE PERFORMANCE DATA (XETRA CLOSING PRICES IN EURO)

In euro	H1/2010	H1/2009
Six-month high	2.72	0.69
Six-month low	1.92	0.36
As of 30 June	2.07	0.67
Daily average trading volume	292,327	19,639
Market capitalization as of 30 June (in million euro)	125,3	40,1
Weighted average number of shares (in million)	60.5	59.8
Earnings per share (EPS)	0.15	0.12

ANNUAL GENERAL MEETING

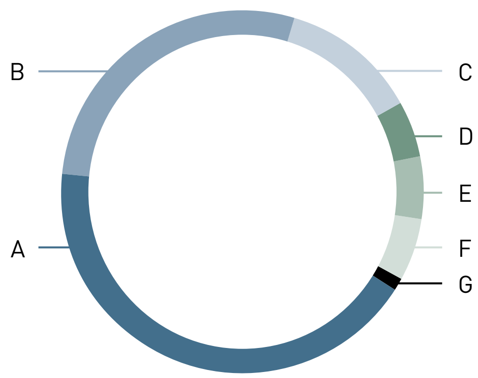
Teleplan held its Annual General Meeting (AGM) on 20 May 2010 with 50.76% of the issued capital present. All proposals by the AGM were approved with a large majority. For the first time in the Company's history, a dividend of 0.06 euro per share for the 2009 fiscal year was paid at 1 June 2010.

DIRECTORS DEALINGS

Gotthard Haug, CEO of Teleplan, disclosed the following transaction with shares of the respective notifying party to Teleplan as an issuer.

Notification Date	Issuer	Notifying Party	Details of Notifying Party	Transaction
25 May 2010	Teleplan International N.V.	Gotthard Haug	Chief Executive Officer	Purchase of 15,000 Teleplan ordinary shares at a price of 1.98 euro per share, totalling 29,700 euro

ACTUAL SHAREHOLDER STRUCTURE (60.5 MIO SHARES)



A	Free Float	43.91%
B	Sterling Strategic Value	26.86%
C	Tinos Guernsey	12.20%
D	Cycladic Capital	4.98%
E	Monolith Investment	5.60%
F	Merval AG	5.45%
G	Management Board	< 1.00% (as reported to the Company)

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 June 30, 2010	15,134,464.75 euro
Class of Shares	Bearer Shares

ANALYSIS OF THE INCOME STATEMENT

The second quarter of 2010 is the sixth consecutive quarter that Teleplan results have shown robust profitability. Revenues for the six months to 30 June 2010 decreased by 2.7 % to 141.0 million euro compared with 144.9 million euro achieved in the first half-year 2009. Second quarter revenues increased 0.6 % from 70.3 million euro to 70.7 million euro year-on-year. Revenue erosion in the Consumer Electronics segment has impacted 2010 half-year revenues.

Revenue in the Computer segment decreased by 5.5 % to 62.4 million euro in the first half-year 2010 compared to 66.0 million euro last year, due to the sale of the Hamburg site at the end of 2009 and further portfolio optimization. Segment revenue in the second quarter decreased 5.5 % from 32.6 million euro to 30.8 million euro year-on-year.

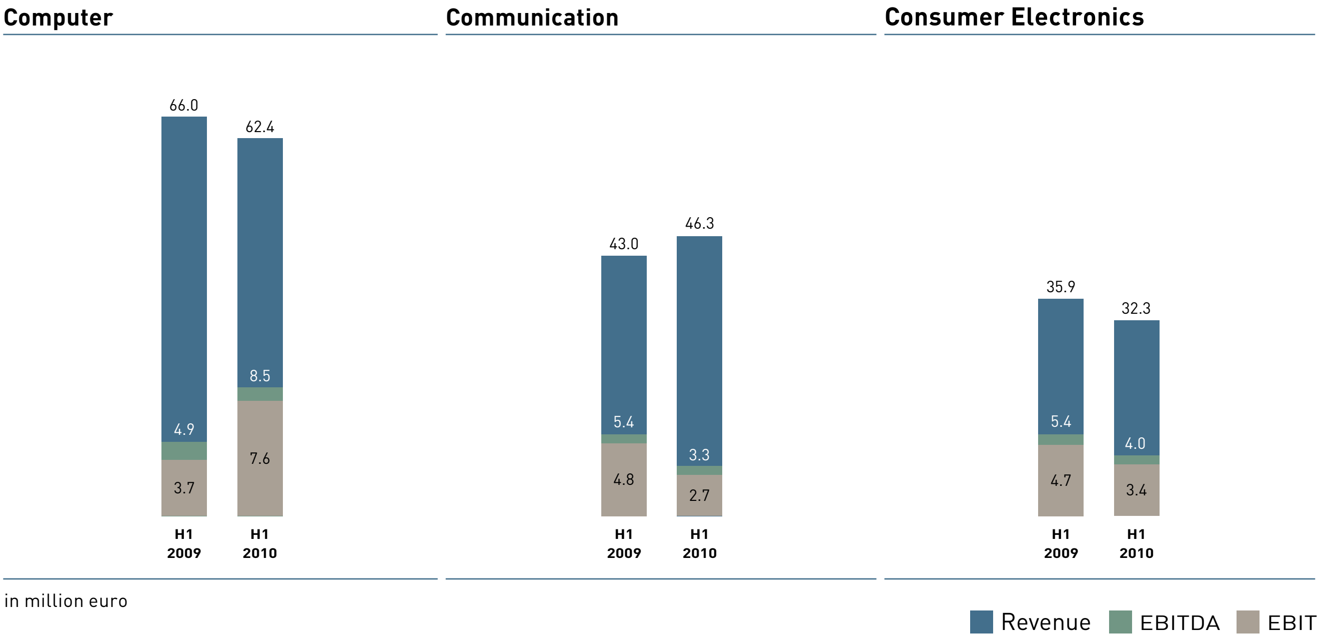
The Communications segment has continued to grow, from 43.0 million euro revenue in the first half of last year to 46.3 million euro for the first half-year 2010. Segment revenues for the second quarter increased 12.3 % year-on-year from 21.0 million euro to 23.5 million euro despite the ceasation of a customer service program in the segment. The segment has seen robust growth in the Network business, which is expected to continue through 2010 as Teleplan invests in expanding the segment.

Revenue in the Consumer Electronics segment decreased by 9.7 % to 32.3 million euro during the first half-year 2010, compared to 35.8 million for the same period last year. This decline in reported revenue was caused by a slow-down in repair volumes that started in Q1, following the introduction of updated, more reliable device models by a major customer, and the expiry of manufacturer warranty periods for the older models. Other business has continued to grow and is helping compensate for the volume slow-down. Second quarter revenues for the segment decreased only 2.2 % from 16.7 million euro to 16.4 million euro.

Teleplan continues its focus on ongoing strict cost control. Raw materials and consumables used in the first half-year 2010 were 7.7 % lower than the same period last year. Gross margin for the 2010 half-year was 62.3 % showing an improvement of 2.1 percentage points compared to the same period in 2009.

Personnel costs for the six months to 30 June 2010 amounted to 51.7 million euro, a decrease of 2.5 % compared to the same period in 2009. The strict control over headcount that contributed to improved results in 2009 have continued into 2010. Total headcount was 5,523 on 30 June 2010, 1.4 % lower than 30 June 2009. Staff costs as a percentage of revenue in the six months to 30 June 2010 were 36.6 %, in line with the previous year (2009 H1: 36.6 %).

INCREASED PROFITABILITY ON DIFFERENTIATED LEVELS



Other operating costs increased by 9.6% in the first half-year 2010 to 20.4 million euro compared with the same period in 2009, reflecting investment in growth areas which are expected to deliver new revenue streams from the fourth quarter 2010.

Despite lower revenue in the six months to 30 June 2010 compared with the same period in 2009, earnings before interest, taxes, depreciation and amortization (EBITDA) increased from 15.7 million euro to 15.8 million euro representing an EBITDA margin of 11.2% (2009 H1: 10.8%).

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 73.4% in the first half-year 2010 to 8.5 million euro from 4.9 million euro in first half-year 2009. Second quarter EBITDA for the segment was 4.3 million euro (2009 Q2: 2.5 million euro), supported by the transfer of part of the segment's business to a low-cost Teleplan site.

The Communication Segment's result was masked by investment expenditure for the radio base station area, the result of price pressure in the segment, and the winding down of a customer service program during the second quarter 2010. EBITDA for the segment in the first six months of 2010 was 3.3 million euro compared to 5.4 million euro for the same period last year. Second quarter EBITDA for the Communication Segment was 1.5 million euro (2009 Q2: 2.6 million euro).

EBITDA for the Consumer Electronics segment fell by 24.8% to 4.0 million euro in first half-year 2010 compared to 5.4 million euro for the same period last year. Second quarter 2010 EBITDA was 1.9 million euro (2009 Q2: 2.7 million euro). The fall in segment EBITDA is due to lower repair volumes.

Amortization and depreciation amounted to 2.2 million euro in the first half-year 2010, lower than the same period last year (2.5 million euro) due the expiry of property leases during 2009 that attracted depreciation of leasehold improvements. Operating income (EBIT) for the first half-year 2010 improved by 3.1% to 13.7 million euro, resulting in a first half-year EBIT margin of 9.7% for 2010, 0.6 percentage points higher than for the same period in 2009.

Net financial expenses for the six months to 30 June have been reduced from 4.7 million euro in 2009 to 2.5 million euro in 2010. The 2010 expense includes 1.1 million euro of foreign exchange charges following the rapid weakening of the euro against the US dollar in the second quarter 2010. The reduction in financial costs follows the early repayment of loans in 2009.

Based on the higher pre-tax profit (EBT), income taxes increased to 2.2 million euro in the first half-year 2010 (previous year: 1.5 million euro). Net income for the first six months of 2010 increased by 24.4% to 8.9 million euro (previous year: 7.1 million euro). Consequently basic earnings per share for the six months increased to 0.15 euro (2009 H1: 0.12 euro).

Total comprehensive income for the six-month period to 30 June 2010 was 19.4 million euro (2009 H1: 7.6 million euro). The 2010 result includes Other Comprehensive Income of 10.2 million euro, related to exchange differences upon the translation of foreign operations into euro (2009 H1: 0.1 million euro).
Other Comprehensive Income measures income and expenses that are not recognised in profit or loss (e.g. translation gains and losses, effective gains/losses on hedging instruments in a cash flow hedge).

DISCUSSION OF CASH FLOW AND THE STATEMENT OF FINANCIAL POSITION

In first six months of 2010, cash generated from operations was 11.2 million euro compared to 17.2 million euro for the period one year earlier. This result followed a 4.5 million euro increase in net working capital during the first half-year 2010 (2009 H1: 0.7 million euro decrease).

The half-year 2010 net working capital increase includes a 3.5 million euro increase in inventory (2009 H1: 1.0 million euro reduction) for newly launched customer service programs; and materials procurement in response to a global parts shortage that is driving increased minimum order quantities. The net working capital receivables on 30 June 2010 had decreased by 2.7 million euro from the start of the year (2009 H1: 1.8 million euro increase). Trade payables decreased by 3.7 million euro by 30 June 2010 over the 2009 year-end (2009 H1: 1.5 million euro increase).

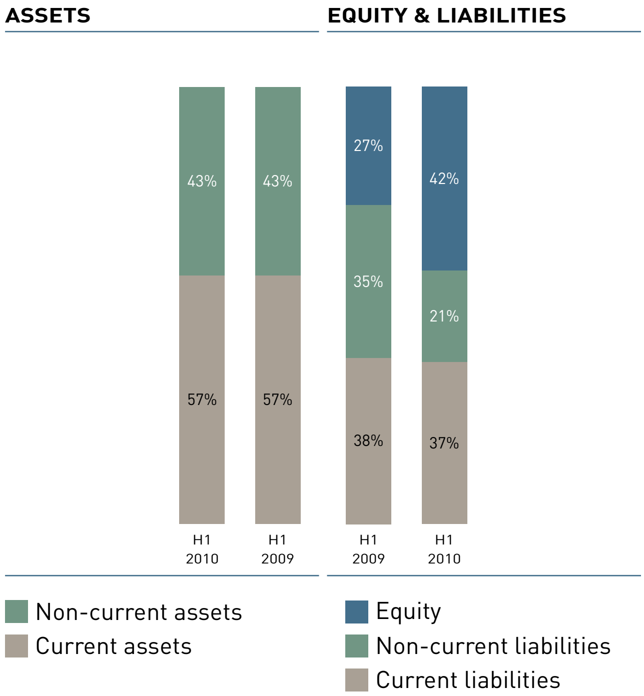
Net cash from operations after financial expenses and income taxes paid for the six months was 7.3 million euro, compared with 12.5 million euro in 2009.

Net cash used in investing activities for the six months to 30 June increased by 1.3 million euro to 2.3 million euro in 2010 compared to the prior year, reflecting investments in new customer service programs.

A dividend of 3.6 million euro was paid to Teleplan shareholders in June 2010, for the first time in the Company's history.

Total assets as of 30 June 2010 were 160.1 million euro (31 December 2009: 146.0 million euro). Compared with year-end 2009, non-current assets increased by 5.5 million euro to 68.6 million euro at the end of first half-year 2010, driven by capital expenditure and foreign currency translation gains on intangible assets and deferred tax assets. Current assets increased by 8.6 million euro in the six months ended 30 June 2010, driven by the movements of inventories and receivables described above together with a foreign currency translation impact. Cash and short-term deposits were increased by 1.5 million euro in the half-year.

Total liabilities decreased by 1.7 million euro in the first half-year 2010. Total equity increased to 66.6 million euro as of 30 June 2010 (31 December 2009: 50.8 million euro), reflecting the six-month period's net income and currency translations on foreign operations. Total equity as a percentage of the balance sheet improved by 6.8 percentage points to 41.6 % as of 30 June 2010 compared to year-end 2009.



RISK MANAGEMENT APPROACH

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 as well as for properly financing the Company and identifying 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 second 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.

Schiphol, 27 July 2010

Teleplan International N.V.
The Management Board

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2010 (UNAUDITED)

INTERIM CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS AND QUARTER ENDED 30 JUNE 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	H1 2010	H1 2009	Q2 2010	Q2 2009
Revenue	4	**141,033**	**144,886**	**70,726**	**70,308**
Raw materials and consumables used		53,187	57,624	26,733	28,151
Personnel costs		51,674	52,976	25,730	25,045
Other operating costs		20,360	18,575	10,511	9,244
EBITDA	4	**15,812**	**15,711**	**7,752**	**7,868**
Amortization of intangible fixed assets and impairment of goodwill		513	512	257	256
Depreciation of fixed assets		1,648	1,953	834	1,015
Operating income (EBIT)		**13,651**	**13,246**	**6,661**	**6,597**
Interest income		7	14	4	4
Interest expense and other financial expenses		2,548	4,677	1,742	1,404
Financial expenses, net		2,541	4,663	1,738	1,400
Income before tax		**11,110**	**8,583**	**4,923**	**5,197**
Income tax	5	2,237	1,452	1,179	878
Net income		**8,873**	**7,131**	**3,744**	**4,319**
Attributable to:					
Equity holders of the parent company		8,873	7,131	3,744	4,319
Net income for the period		**8,873**	**7,131**	**3,744**	**4,319**
Earnings per share in euro:					
Basic, for profit for the period attributable to ordinary equity holders of the parent company		0.15	0.12	0.07	0.07
Fully diluted, for profit for the period attributable to ordinary equity holders of the parent company		0.14	0.11	0.06	0.06

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX MONTHS AND QUARTER ENDED 30 JUNE 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	H1 2010	H1 2009	Q2 2010	Q2 2009
Net income for the period	**8,873**	**7,131**	**3,744**	**4,319**
Exchange differences on translation of foreign operations	10,199	106	6,605	– 2,459
Gain (loss) on fair value of cash flow hedge	343	314	192	614
Other comprehensive income for the period, net of tax	**10,542**	**420**	**6,797**	**– 1,845**
Total comprehensive income for the period, net of tax	**19,415**	**7,551**	**10,541**	**2,474**
Attributable to:				
Equity holders of the parent company	19,415	7,551	10,541	2,474
	19,415	**7,551**	**10,541**	**2,474**

INTERIM CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	H1 2010	H1 2009
Operating activities			
Income before tax		11,110	8,583
Income before tax			
Adjustment to reconcile income before tax to net cash flows			
Depreciation and impairment of property, plant and equipment		1,648	1,953
Amortization and impairment of intangible fixed assets		513	512
Share-based payment expense	9	59	260
Financial and interest expenses		2,541	4,664
Movement in provisions and retirement benefit obligation		– 234	546
		15,637	**16,518**
Movements in working capital			
Decrease/(increase) in inventories		– 3,485	1,047
Decrease/(increase) in trade and other receivables		2,670	– 1,848
Increase/(decrease) in trade and other payables		– 3,655	1,460
Cash generated from operations		**11,167**	**17,177**
Interest paid		– 843	– 3,090
Other financial expenses		– 235	– 1,044
Income taxes paid		– 2,810	– 556
Net cash from operating activities		**7,279**	**12,487**
Investing activities			
Investments in property, plant and equipment	6	– 2,266	– 987
Disposal of property, plant and equipment		30	5
Investments in intangible assets		– 23	– 3
Net cash used in investing activities		**– 2,259**	**– 985**
Financing activities			
Repayment of borrowings		– 1,042	– 11,168
Dividend paid	13	– 3,637	–
Net cash used in financing activities		**– 4,679**	**– 11,168**
Net increase/decrease in cash and cash equivalents		341	334
Net foreign exchange rate difference		1,124	199
Cash and short-term deposits at 1 January		16,656	15,757
Cash and short-term deposits at 30 June	7	**18,121**	**16,290**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE SIX MONTHS ENDED 30 JUNE 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	30 June 2010 Unaudited	31 Dec 2009 Audited
ASSETS			
Non-current assets			
Intangible assets		46,461	44,409
Property, plant and equipment		13,521	11,060
Deferred tax assets		8,628	7,679
Total non-current assets		**68,610**	**63,148**
Current assets			
Inventories		15,099	9,848
Trade and other receivables		55,651	52,913
Prepaid expenses		2,518	2,554
Current income tax		142	926
Cash and short-term deposits	7	18,121	16,656
Total current assets		**91,531**	**82,897**
Total assets		**160,141**	**146,045**

Amounts in thousands of euro unless otherwise stated	Notes	30 June 2010 Unaudited	31 Dec 2009 Audited
EQUITY & LIABILITIES			
Equity			
Issued capital	8	15,134	15,134
Share premium		156,673	156,673
Retained earnings		– 64,440	– 69,735
Currency translation reserve		– 40,880	– 51,079
Share warrants		531	531
Cash flow hedge reserves		– 385	– 728
Total equity		**66,633**	**50,796**
Non-current liabilities			
Long-term borrowings		28,668	29,764
Retirement benefit obligations		3,109	3,185
Provisions	10	1,222	970
Derivative financial instruments		385	728
Total non-current liabilities		**33,384**	**34,647**
Current liabilities			
Short-term borrowings		2,917	2,500
Trade and other payables		42,541	41,651
Accrued liabilities		9,306	9,220
Current income tax		3,234	4,693
Provisions	10	2,126	2,538
Total current liabilities		**60,124**	**60,602**
Total liabilities		**93,508**	**95,249**
Total equity and liabilities		**160,141**	**146,045**

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 JUNE 2010 (UNAUDITED)

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY						
Audited amounts in thousands of euro	Share capital	Share premium	Retained earnings	Currency translation 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 2009	**14,959**	**156,044**	**– 88,844**	**– 50,156**	**1,856**	**– 2,049**	**31,810**
Net income for the period	–	–	7,131	–	–	–	7,131
Other comprehensive income	–	–	–	106	–	314	420
Total comprehensive income	**–**	**–**	**7,131**	**106**	**–**	**314**	**7,551**
Share-based compensation	–	–	260	–	–	–	260
Balance at 30 June 2009	**14,959**	**156,044**	**– 81,453**	**– 50,050**	**1,856**	**– 1,735**	**39,621**
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	–	–	8,873	–	–	–	8,873
Other comprehensive income	–	–	–	10,199	–	343	10,542
Total comprehensive income	**–**	**–**	**8,873**	**10,199**	**–**	**343**	**19,415**
Share-based compensation	–	–	59	–	–	–	59
Dividend Distribution	–	–	– 3,637	–	–	–	– 3,637
Balance at 30 June 2010	**15,134**	**156,673**	**– 64,440**	**– 40,880**	**531**	**– 385**	**66,633**

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 CORPORATE INFORMATION

The interim condensed consolidated financial statements of Teleplan International N.V. ('Teleplan', the 'Company' or the 'Group') were authorized for issue in accordance with a resolution of the Supervisory Board on 27 July 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 six months and quarter ended 30 June 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 of 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, except 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 base 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 July 2009
- Improvements to IFRSs (April 2009), effective 1 January 2010

Management assesses that there is no material impact on the interim condensed consolidated 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 six 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 half-year ended 30 June 2010 and 2009 and for the second quarter 2010 and 2009, respectively:

Unaudited, six months ended 30 June amounts in thousands of euro unless otherwise stated	Computer		Communications		Consumer Electronics		Total	
	H1 2010	**H1 2009**	**H1 2010**	**H1 2009**	**H1 2010**	**H1 2009**	**H1 2010**	**H1 2009**
Revenue								
External revenue	62,398	65,999	46,282	43,049	32,353	35,838	141,033	144,886
Inter-segment revenue							–	–
Total revenue	**62,398**	**65,999**	**46,282**	**43,049**	**32,353**	**35,838**	**141,033**	**144,886**
Results								
EBITDA	8,468	4,884	3,303	5,450	4,041	5,377	15,812	15,711
Depreciation and amortization	898	1,207	629	640	634	618	2,161	2,465
Segment results (EBIT)	7,570	3,677	2,674	4,810	3,407	4,759	13,651	13,246
Net finance costs							2,541	4,663
Income (loss) before income taxes							11,110	8,583
Income tax charge							2,237	1,452
Net income for the period							**8,873**	**7,131**
Assets and liabilities								
Segment assets	80,354	75,859	32,528	25,614	14,808	14,858	127,690	116,331
Unallocated corporate assets							32,451	32,357
Total consolidated assets							**160,141**	**148,688**
Segment liabilities	22,475	23,108	15,533	11,421	7,184	8,532	45,192	43,061
Unallocated corporate liabilities							48,316	66,006
Total consolidated liabilities							**93,508**	**109,067**
Other segment information								
Capital expenditure								
Tangible fixed assets	631	541	486	188	754	192	1,871	921
Intangible fixed assets			16		7		23	–
Unallocated capital expenditure								
Tangible fixed assets							395	69
Intangible fixed assets							–	–
Total capital expenditure							**2,289**	**990**
Headcount (FTE's)	2,880	2,757	1,289	1,430	1,354	1,413	5,523	5,600

Unaudited, three months ended 30 June amounts in thousands of euro unless otherwise stated	Computer		Communications		Consumer Electronics		Total	
	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009	Q2 2010	Q2 2009
Revenue								
External revenue	30,826	32,616	23,545	20,966	16,355	16,726	70,726	70,308
Inter-segment revenue							–	–
Total revenue	**30,826**	**32,616**	**23,545**	**20,966**	**16,355**	**16,726**	**70,726**	**70,308**
Results								
EBITDA	4,309	2,514	1,495	2,639	1,948	2,715	7,752	7,868
Depreciation and amortization	448	619	321	332	322	320	1,091	1,271
Segment results (EBIT)	3,861	1,895	1,174	2,307	1,626	2,395	6,661	6,597
Net finance costs							1,738	1,400
Income (loss) before income taxes							4,923	5,197
Income tax charge							1,179	878
Net income for the period							**3,744**	**4,319**

NOTE 5 INCOME TAX

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

Unaudited Amounts in thousands of euro	H1 2010	H1 2009
Current income tax		
Current income tax charge	2,237	1,904
Deferred income tax		
Relating to origination and reversal of temporary differences	–	– 452
Income tax expense	**2,237**	**1,452**

NOTE 6 PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS

During the six months ended 30 June 2010, the Group acquired assets with a cost of 2.3 million euro (2009: 1.0 million euro).

Goodwill is tested for impairment annually (31 December) or more frequently when circumstances indicate that 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 statement 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 as of 30 June 2010 and 31 December 2009, as reported in the Group's interim consolidated balance sheet and interim 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 as of 30 June was 60,537,859 and had not changed since 1 January 2010.

NOTE 9 SHARE-BASED COMPENSATION

In the six-month period ended 30 June 2010 500,000 new share options have been granted to the Management Board and Senior Executives of the Company. Charges to the income statement represent the period costs of the amortization of existing options over their respective vesting periods.

NOTE 10 PROVISIONS

As of 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 six-month period ended 30 June 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 six months to 30 June 2010 an entity of the Company, Teleplan Ireland Limited, has been liquidated.

For details of share options transactions reference is made in Note 9.

NOTE 13 DIVIDEND DISTRIBUTION

A proposed dividend of 0.06 euro per share, having been approved by the Annual General Meeting, was paid to shareholders in June 2010.

NOTE 14 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, 27 July 2010
Teleplan International N.V.
The Management Board

FINANCIAL CALENDER 2010
TELEPLAN INTERNATIONAL N.V.

24 August 2010	Commerzbank Sector Conference, Frankfurt / Germany
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