Q3

Interim Report
Third Quarter 2010

Teleplan

Lifecycle care for electronics

THIRD QUARTER AND FIRST NINE MONTHS 2010

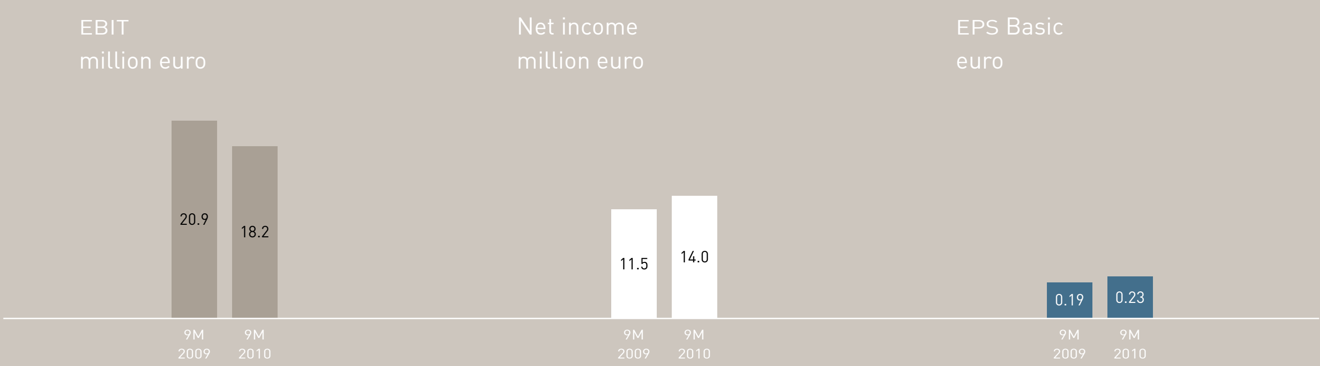
KEY DATA

million euro (unless stated otherwise)	9 Months 2008	9 Months 2009	9 Months 2010
Revenue	227.4	215.8	206.9
EBITDA	18.3	24.6	21.5
Depreciation, amortization and impairment	3.4	3.7	3.3
EBIT (operating income)	14.9	20.9	18.2
Financial expenses, net	7.0	6.7	2.6
Income tax expense	1.7	2.7	1.6
Net income	6.2	11.5	14.0
Operating cash flow [1]	14.0	32.6	12.7
Weighted average number of shares (x 1,000)	59,838	59,838	60,538
Earnings per share (euro); Basic	0.10	0.19	0.23
Earnings per share (euro); Fully Diluted	0.10	0.18	0.22
Operating cash flow per share (euro) [2]	0.23	0.54	0.21
Book value per share (euro)	0.57	0.73	1.05

Selected Balance Sheet Data	30 Sep 2008	30 Sep 2009	30 Sep 2010
Cash and cash equivalents	19.6	14.3	13.6
Net debt	49.2	21.4	16.7
Balance sheet total	155.4	138.6	151.4
Total equity	33.1	43.5	65.0
Equity ratio (%)	21.3	31.3	43.0
Number of employees at period-end	6,073	5,514	5,226

[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



THIRD QUARTER
JULY – SEPTEMBER 2010

- Solid first nine months 2010
- EBIT Margin at 8.8 % after nine months 2010 continues to be strong
- Discontinuation of a customer program in the Communications segment impacted third quarter 2010 results
- Equity ratio further increased to 43.0 % 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 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 5,200 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

We have continued our work in implementing our customer-centric organization by strengthening our sales and marketing as well as operations. The new talent on board in both areas is expected to drive the top-line growth activities on the one hand and efficiencies on the other. We are seeing the first success of the new organization with a significantly increased sales pipeline for the next twelve months. While this indicates that we are moving in the right direction, it has yet to prove visible, as the volumes of some of the newly awarded customer programs will only begin to take effect in the fourth quarter of 2010 and into 2011.

To underpin our growth aspirations and increase our technical expertise, we have further elevated our engineering talent in the area of networking. We have established a competence center in Tallinn, Estonia. The site is now operational; the first shipments for one of the service programs arrived there in August 2010 and have been serviced at the site since that time.

In spite of the positive development of the company's organization and the increased sales pipeline, the development of revenue and the financial performance in the third quarter 2010 came as a disappointment. Compared to the same period one year ago, we have seen lower revenue in the Consumer Electronics segment due to a significantly reduced customer program and, in addition, the quarter shows the full impact of the discontinuation of a customer service program in the Communications segment. This program started to be phased out at the end of the second quarter 2010. At the same time, we were not yet able to implement enough new customer programs to compensate for these losses year-on-year.

Despite the declining margins in the third quarter 2010, we have decided to continue investing in our business as well as our growth strategy without losing sight of the bottom line. We intend to stay top-line focused and break through the declining volume trend!

The three segments are showing diverse developments. The Computer segment continued to display solid profitability, supported by portfolio improvements. The Communications segment showed an improving but not yet satisfying top-line development. Due to the investments in new customer programs, where revenues have not yet materialized, and one-off costs for the discontinuation of a service program, profitability is declining. In the Consumer Electronics segment, new, smaller customer programs were not able to compensate for the decline of a major customer program. The segment's profitability developed in line with the revenue decline.

OUTLOOK 2010

For the fourth quarter 2010 we expect a volume increase over previous quarters, leading to higher top- and bottom-line numbers. The Management Board is undertaking all possible steps to come as close as possible to the guidance previously given for the full year 2010, despite a very short time-frame to achieve it.

We are convinced that the Company is on the right track and we will continue to strive for sustainable and profitable growth going forward. We expect to see the significant growth effects in 2011. This growth will certainly be organic, but may also come from inorganic sources. Despite the loss of a major service program in the Communications segment, the underlying business performance is positive and in line with our expectations.

Schiphol, 26 October 2010

Gotthard Haug

Thiem Schoonderbeek

INVESTOR RELATIONS AND TELEPLAN SHARE

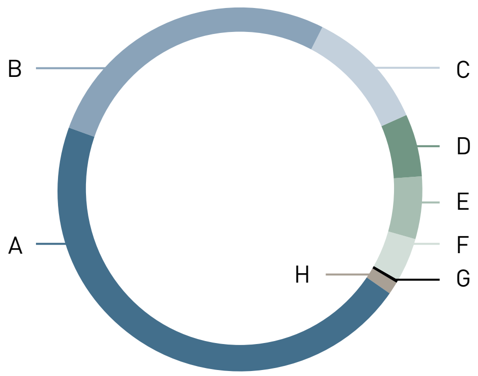
In the third quarter of 2010, the financial markets recovered and started an upward trend. The Teleplan share, in contrast, reached its year-low on 25 August 2010 with 1.73 euro. The Teleplan share price decline was still in line with the adjusted revenue guidance for the full year 2010, which the Company had provided upon presenting the half-year figures. Soon thereafter, the share price followed the positive market performance and closed at 2.00 euro on 30 September 2010.

A third institution, the merchant bank Kempen & Co., began providing full coverage of the Teleplan share in August 2010. The initial rating was released on 3 August 2010 with a "Buy" recommendation and a price target of 3.00 euro per share. During Commerzbank's Sector Conference Week, Teleplan presented the Company to a broad audience of investors followed by a full day of one-on-one meetings. In addition, a road show was held in the Netherlands, as were several investor meetings at Teleplan's headquarters.

DIRECTORS DEALINGS

No directors' dealings were reported to the Company in the third quarter 2010. As of 30 September 2010, the Management Board held 100,000 shares and the Supervisory Board held 40,000 shares.

ACTUAL SHAREHOLDER STRUCTURE (60.5 MIO SHARES)



A	Free Float	45.96 %
B	Sterling Strategic Value	26.86 %
C	Tinos Guernsey	10.96 %
D	Monolith Investment	5.60 %
E	Merval AG	5.45 %
F	RIT Capital Partners	3.84 %
G	Cycladic Archipelago	0.33%
H	Management Board	< 1.00 %

(as reported to the Company)

SHARE PERFORMANCE DATA (XETRA CLOSING PRICES IN EURO)

In euro	9/2010	9/2009
Nine-month high	2.72	1.58
Nine-month low	1.73	0.36
As of 30 September	2.00	1.50
Daily average trading volume	247,480	57,723
Market capitalization as of 30 September (in million euro)	121,076	89,757
Weighted average number of shares (in million)	60,538	59,838
Earnings per share (EPS)	0.23	0.19

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

ANALYSIS OF THE INCOME STATEMENT

The underlying trend of the financial results for the third quarter of 2010 have continued to demonstrate strong profitability. However the third quarter 2010 has been impacted by high completion costs associated with the discontinuation af a customer program in the Communications Segment. Revenues for the nine months to 30 September 2010 decreased by 4.1 % to 206.9 million euro compared with 215.8 million euro achieved for the same period in 2009. Third quarter revenues were lower 7.2 % from 70.9 million euro to 65.9 million euro year-on-year.

Revenue in the Computer segment decreased by 7.0 % to 92.2 million euro in the first nine months of 2010 compared to 99.1 million euro last year due to the scaling down of lower-margin programs and transfer of business to a low-cost Teleplan site as part of a portfolio optimization strategy. Segment revenue in the third quarter decreased 10.0 % from 33.1 million euro to 29.8 million euro year-on-year.

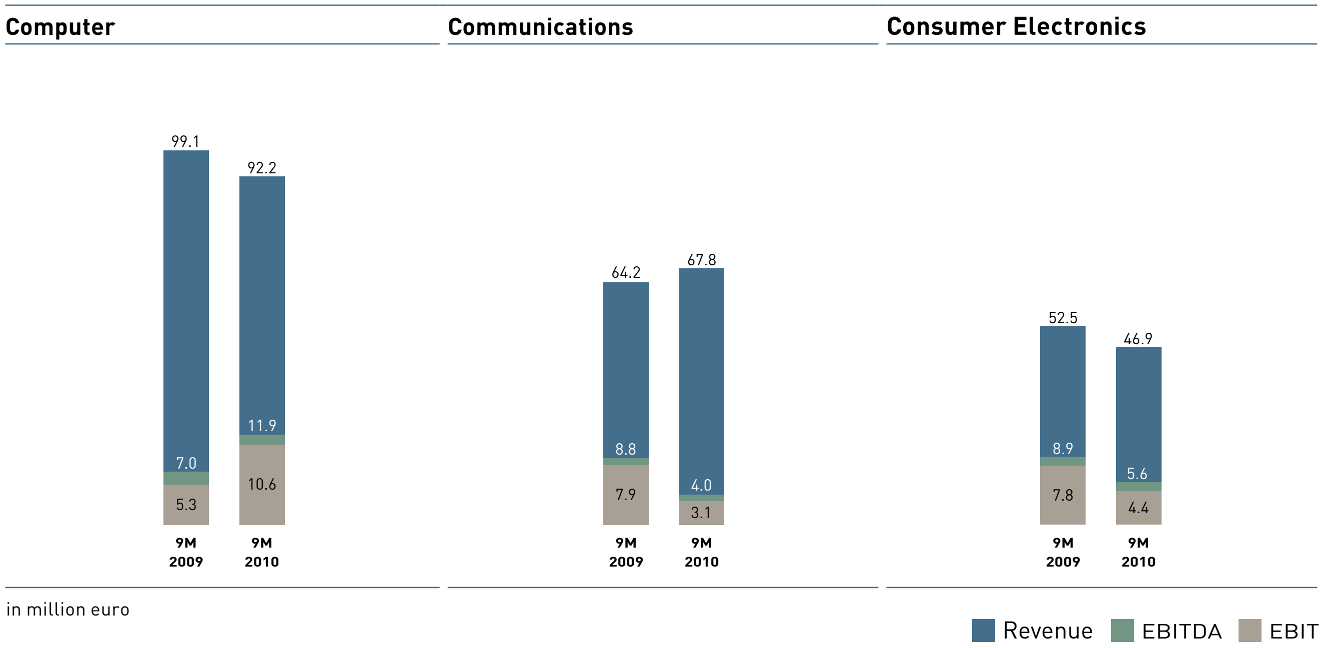
The Communications segment has continued to grow, from 64.2 million euro revenue in the first nine months of last year to 67.8 million euro for the nine months to 30 September 2010. Segment revenues for the third quarter increased 1.9 % year-on-year from 21.1 million euro to 21.5 million euro despite the discontinuation of a customer service program in the segment. The segment continued to see robust growth in the Network business, as Teleplan invests in expanding the segment.

Revenue in the Consumer Electronics segment decreased by 10.7 % to 46.9 million euro for the three quarters to 30 September 2010, compared to 52.5 million euro for the same period last year. This decline in reported revenue was caused by a slow-down in repair volumes that began in the first quarter of 2010, 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, more than 20 % year-on-year for the third quarter of 2010, and is helping compensate for the volume slow-down. Third quarter 2010 revenues for the segment decreased 12.9 % from 16.7 million euro to 14.5 million euro.

Raw materials and consumables used in the first nine months of 2010 were 7.5 % lower than the same period last year. Gross margin for the first nine months of 2010 was 61.7 % compared to 60.3 % for the same period last year. Although the gross margin in the third quarter of 2010 was impacted by costs associated with the discontinuation of a customer program in the Communications segment.

Personnel costs for the nine months to 30 September 2010 amounted to 76.6 million euro, a decrease of 2.1 %

INCREASED PROFITABILITY ON DIFFERENTIATED LEVELS



compared to the same period in 2009. The strict control over headcount that contributed to improved results in 2009 has continued into 2010. Total headcount was 5,226 on 30 September 2010, 5.2% lower than 30 September 2009. Staff costs as a percentage of revenue in the nine months to 30 September 2010 were 37.0%, marginally higher than the previous year (2009 Q3: 36.3%) as a result of higher staff costs in the Communications segment due to customer program cessation costs.

Other operating costs increased by 8.2% in the nine months to 30 September 2010 to 29.5 million euro compared with the same period in 2009, reflecting investment in growth areas which are expected to deliver new revenue streams from the end of the fourth quarter 2010.

Earnings before interest, taxes, depreciation and amortization (EBITDA) in the nine months to 30 September fell from 24.6 million euro in 2009 to 21.5 million euro in 2010 representing an EBITDA margin of 10.4% (same period 2009: 11.4%). This margin reduction reflects additional costs incurred during the second and third quarter of 2010 due to the closing of a customer program in the Communications segment.

Improvements to the operating performance in the Computer Segment, as part of Teleplan's portfolio optimization, more than compensated for the revenue decline, causing the segment's EBITDA to jump by 69.9% in the nine months to 30 September 2010 from 7.0 million euro to 11.9 million euro. Third quarter EBITDA for the segment was 3.4 million euro (2009 Q3: 2.1 million euro).

The Communication Segment's result was impacted by investment expenditure for the Network engineering capabilities, the result of price pressure in the segment, and especially costs incurred in the winding down of a customer service program. EBITDA for the segment in the first nine months of 2010 was 4.0 million euro compared to 8.8 million euro for the same period last year. Third quarter EBITDA for the Communication Segment was only 0.7 million euro (2009 Q3: 3.3 million euro).

EBITDA for the Consumer Electronics segment fell by 36.9% to 5.6 million euro in the nine months to 30 September 2010, compared to 8.9 million euro for the same period last year. Third quarter 2010 EBITDA was 1.5 million euro (2009 Q3: 3.5 million euro). The fall in segment EBITDA is due to lower repair volumes.

Amortization and depreciation amounted to 3.3 million euro in the nine months to 30 September 2010, lower than the same period last year (3.7 million euro) due to the expiry of property leases during 2009 that attracted depreciation on leasehold improvements. Operating income (EBIT) for the first three quarters 2010 fell by 13.2% to 18.2 million euro, resulting in a year-to-date EBIT margin of 8.8% for 2010, compared to an EBIT margin of 9.7% for the same period in 2009.

Net financial expenses for the nine months to 30 September have been reduced from 6.7 million euro in 2009 to 2.6 million euro in 2010. The 2010 expense includes 0.5 million euro of net foreign exchange charges, as a stronger third quarter euro recovered some of its weakened position against the US dollar earlier in 2010. The reduction in financial costs follows the early repayment of loans in 2009. The lower 2010 net financial expenses results in higher pre-tax profits (EBT) in the nine months to 30 September 2010, compared with a year ago.

Income taxes amount to 1.6 million euro and include a 1.6 million euro tax credit on the liquidation of ESL Canada Ltd. in the nine months to 30 September 2010 (previous year: 2.7 million euro). Net income for the first nine months of 2010 increased by 21.8% to 14.0 million euro (previous year: 11.5 million euro). Consequently basic earnings per share for the nine months increased to 0.23 euro (previous year: 0.19 euro).

Total comprehensive income for the nine-month period to 30 September 2010 was 17.8 million euro (2009 Q3: 11.3 million euro). The 2010 result includes Other Comprehensive Income of 3.2 million euro, related to exchange differences upon the translation of foreign operations into euro (previous year: negative 1.1 million euro). Other Comprehensive Income measures income and expenses that are not recognized 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 nine months of 2010, cash generated from operations was 12.7 million euro compared to 32.6 million euro for the period one year earlier. This result followed an 8.1 million euro increase in net working capital during the first nine months 2010 (previous year: 6.6 million euro decrease).

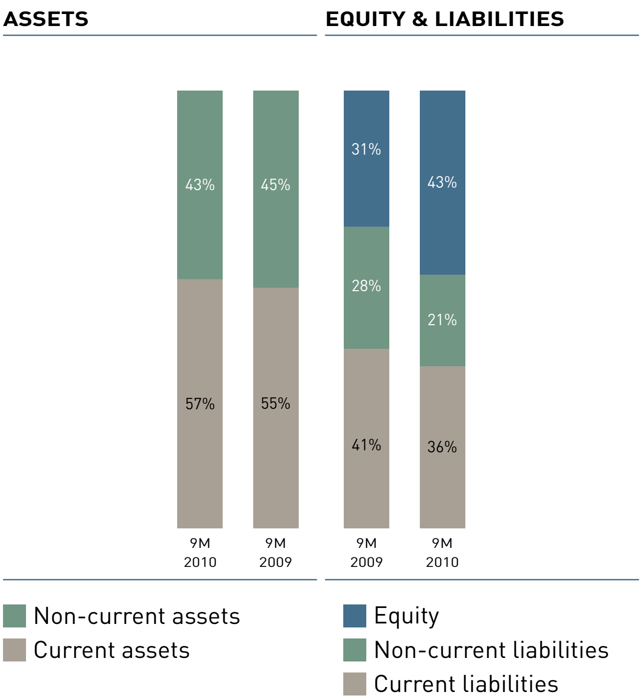
The nine months 2010 net working capital increase includes a 4.6 million euro increase in inventory (previous year: 2.8 million euro reduction) arising from residual inventory currently held by Teleplan from a ceased customer program, material parts for newly launched customer service programs, and materials procurement in response to a global parts shortage that is driving increased minimum order quantities. Receivables on 30 September 2010 had decreased by 1.5 million euro from the start of the year (previous year: 2.2 million euro). Trade payables decreased by 5.0 million euro by 30 September 2010 over the 2009 year-end (previous year: 1.5 million euro increase) driven by changes in EU VAT legislation enacted in 2010, the slow-down of repair volumes from a major customer in the Consumer Electronics segment, the settlement of phantom options and other incidental payments.

Net cash from operations after financial expenses and income taxes paid for the nine months of 2010 was 6.7 million euro, compared with 25.2 million euro in 2009.

Net cash used in investing activities for the nine months to 30 September 2010 increased by 1.4 million euro to 3.5 million euro compared to the prior year, reflecting investments in new customer service programs.

Total assets as of 30 September 2010 were 151.4 million euro (31 December 2009: 146.0 million euro). Compared with year-end 2009, non-current assets increased by 2.1 million euro to 65.2 million euro during the first nine months 2010, driven by capital expenditure. Current assets increased by 3.2 million euro in the nine months ended 30 September 2010, driven by the movements of inventories and receivables described above together with a foreign currency translation impact. Cash and short-term deposits were decreased by 3.1 million euro in the nine months to 30 September 2010.

Total liabilities decreased by 8.9 million euro in the nine months to 30 September 2010. Total equity increased to 65.0 million euro as of 30 September 2010 (31 December 2009: 50.8 million euro), reflecting the nine-months period's net income and currency translations on foreign operations. Total equity as a percentage of the balance sheet improved by 8.2 percentage points to 43.0 % as of 30 September 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 third 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, 26 October 2010

Teleplan International N.V.
The Management Board

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS AND QUARTER ENDED 30 SEPTEMBER 2010 (UNAUDITED)

INTERIM CONSOLIDATED INCOME STATEMENT

FOR THE NINE MONTHS AND QUARTER ENDED 30 SEPTEMBER 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	Q1- Q3 2010	Q1- Q3 2009	Q3 2010	Q3 2009
Revenue	4	**206,885**	**215,816**	**65,852**	**70,930**
Raw materials and consumables used		79,242	85,624	26,055	28,000
Personnel costs		76,618	78,268	24,944	25,292
Other operating costs		29,534	27,288	9,174	8,713
EBITDA	4	**21,491**	**24,636**	**5,679**	**8,925**
Amortization of intangible fixed assets and impairment of goodwill		794	768	281	256
Depreciation of fixed assets		2,522	2,939	874	986
Operating income (EBIT)		**18,175**	**20,929**	**4,524**	**7,683**
Interest income					
Interest expense and other financial expenses					
Financial expenses, net		2,606	6,712	65	2,049
Income before tax (EBT)		**15,569**	**14,217**	**4,459**	**5,634**
Income tax	5	1,573	2,725	– 664	1,273
Net income		**13,996**	**11,492**	**5,123**	**4,361**
Attributable to:					
Equity holders of the parent company		13,996	11,492	5,123	4,361
Net income for the period		**13,996**	**11,492**	**5,123**	**4,361**
Earnings per share in euro:					
Basic, for profit for the period attributable to ordinary equity holders of the parent company		0.23	0.19	0.08	0.07
Fully diluted, for profit for the period attributable to ordinary equity holders of the parent company		0.22	0.18	0.08	0.07

INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE MONTHS AND QUARTER ENDED 30 SEPTEMBER 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Q1- Q3 2010	Q1- Q3 2009	Q3 2010	Q3 2009
Net income for the period	**13,996**	**11,492**	**5,123**	**4,361**
Exchange differences on translation of foreign operations	3,233	– 1,110	– 6,966	– 1,216
Gain (loss) on fair value of cash flow hedge	539	964	196	650
Other comprehensive income for the period, net of tax	**3,772**	**– 146**	**– 6,770**	**– 566**
Total comprehensive income for the period, net of tax	**17,768**	**11,346**	**– 1,647**	**3,795**
Attributable to:				
Equity holders of the parent company	17,768	11,346	– 1,647	3,795
Minority interests	–	–	–	–
	17,768	**11,346**	**– 1,647**	**3,795**

INTERIM CONSOLIDATED CASH FLOW STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	Q1-Q3 2010	Q1-Q3 2009
Operating activities			
Income before tax		15,569	14,217
Income before tax		**15,569**	**14,217**
Adjustment to reconcile income before tax to net cash flows			
Depreciation and impairment of property, plant and equipment		2,522	2,939
Amortization and impairment of intangible fixed assets		794	768
Share-based payment expense	9	111	296
Financial and interest expenses		2,606	6,713
Movement in provisions and retirement benefit obligation		– 794	1,065
		20,808	**25,998**
Movements in working capital			
Decrease/(increase) in inventories		– 4,626	2,824
Decrease/(increase) in trade and other receivables		1,514	2,231
Increase/(decrease) in trade and other payables		– 4,961	1,512
Cash generated from operations		**12,735**	**32,565**
Interest paid		– 1,282	– 3,795
Other financial expenses		– 300	– 1,908
Income taxes paid		– 4,448	– 1,672
Net cash from operating activities		**6,705**	**25,190**
Investing activities			
Investments in property, plant and equipment	6	– 3,247	– 2,108
Disposal of property, plant and equipment		44	55
Investments in intangible assets	6	– 250	– 3
Net cash used in investing activities		**– 3,453**	**– 2,056**
Financing activities			
Repayment of borrowings		– 2,500	– 23,866
Dividend paid		– 3,637	–
Net cash used in financing activities		**– 6,137**	**– 23,866**
Net increase/(decrease) in cash and cash equivalents		– 2,885	– 732
Net foreign exchange rate difference		– 198	– 714
Cash and short-term deposits at 1 January		16,656	15,757
Cash and short-term deposits at 30 September	7	**13,573**	**14,311**

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010 (UNAUDITED)

Amounts in thousands of euro unless otherwise stated	Notes	30 Sep 2010 Unaudited	31 Dec 2009 Audited
ASSETS			
Non-current assets			
Intangible assets		44,753	44,409
Property, plant and equipment		12,716	11,060
Deferred tax assets		7,754	7,679
Total non-current assets		**65,223**	**63,148**
Current assets			
Inventories		14,945	9,848
Trade and other receivables		54,127	52,913
Prepaid expenses		1,899	2,554
Current income tax		1,601	926
Cash and short-term deposits	7	13,573	16,656
Total current assets		**86,145**	**82,897**
Total assets		**151,368**	**146,045**

Amounts in thousands of euro unless otherwise stated	Notes	30 Sep 2010 Unaudited	31 Dec 2009 Audited
EQUITY & LIABILITIES			
Equity			
Issued capital	8	15,134	15,134
Share premium		156,673	156,673
Retained earnings		– 59,265	– 69,735
Currency translation reserve		– 47,846	– 51,079
Share warrants		531	531
Cash flow hedge reserves		– 189	– 728
Total equity		**65,038**	**50,796**
Non-current liabilities			
Long-term borrowings		27,359	29,764
Retirement benefit obligations		3,086	3,185
Provisions	10	1,174	970
Derivative financial instruments		189	728
Total non-current liabilities		**31,808**	**34,647**
Current liabilities			
Short-term borrowings		2,917	2,500
Trade and other payables		40,702	41,651
Accrued liabilities		7,103	9,220
Current income tax		2,160	4,693
Provisions	10	1,640	2,538
Total current liabilities		**54,522**	**60,602**
Total liabilities		**86,330**	**95,249**
Total equity and liabilities		**151,368**	**146,045**

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2010 (UNAUDITED)

		ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY						
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	Notes	Share capital	Share premium	Retained earnings	Currency trans-lation reserve	Share warrants	Other reserves	Total
Balance at 1 January 2010		**15,134**	**156,673**	**– 69,735**	**– 51,079**	**531**	**– 728**	**50,796**
Net income for the period		–	–	13,996	–	–	–	13,996
Other comprehensive income		–	–	–	3,233	–	539	3,772
Total comprehensive income		**–**	**–**	**13,996**	**3,233**	**–**	**539**	**17,768**
Issue of shares		–	–	–	–	–	–	–
Expiry of warrants		–	–	–	–	–	–	–
Share-based compensation	9	–	–	111	–	–	–	111
Dividend Distribution		–	–	– 3,637	–	–	–	– 3,637
Balance at 31 September 2010		**15,134**	**156,673**	**– 59,265**	**– 47,846**	**531**	**– 189**	**65,038**

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 26 October 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 nine months ended 30 September 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, 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 Payments – 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 July 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 nine 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 intersegment 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 nine months ended 30 September 2010 and 2009 and for the third quarter 2010 and 2009 respectively:

Unaudited, nine months ended 30 September amounts in thousands of euro unless otherwise stated	Computer		Communications		Consumer Electronics		Total	
	Q1-Q3 2010	Q1-Q3 2009	Q1-Q3 2010	Q1-Q3 2009	Q1-Q3 2010	Q1-Q3 2009	Q1-Q3 2010	Q1-Q3 2009
Revenue								
External revenue	92,203	99,120	67,803	64,175	46,879	52,521	206,885	215,816
Inter-segment revenue	–	–	–	–	–	–	–	–
Total revenue	**92,203**	**99,120**	**67,803**	**64,175**	**46,879**	**52,521**	**206,885**	**215,816**
Results								
EBITDA	11,880	6,991	4,027	8,789	5,584	8,856	21,491	24,636
Depreciation and amortization	1,259	1,728	911	905	1,146	1,074	3,316	3,707
Segment results (EBIT)	10,621	5,263	3,116	7,884	4,438	7,782	18,175	20,929
Net finance costs							2,606	6,712
Income (loss) before income taxes							15,569	14,217
Income tax charge							1,573	2,725
Net income for the period							**13,996**	**11,492**
Assets and liabilities								
Segment assets	76,119	73,008	32,720	23,639	14,668	13,020	123,507	109,667
Deferred tax assets							7,754	7,352
Cash & cash equivalents							13,573	14,311
Unallocated corporate assets							6,534	7,305
Total consolidated assets							**151,368**	**138,635**
Segment liabilities	23,007	22,655	13,075	9,987	5,393	7,924	41,475	40,566
Borrowings							30,276	35,730
Unallocated corporate liabilities							14,579	18,887
Total consolidated liabilities							**86,330**	**95,183**
Other segment information								
Capital expenditure								
Tangible fixed assets	932	914	686	408	1094	360	2,712	1,682
Intangible fixed assets	2	–	35	–	6	–	43	–
Unallocated capital expenditure								
Tangible fixed assets							535	426
Intangible fixed assets							207	3
Total capital expenditure							**3,497**	**2,111**
Headcount (FTE's)	3,016	2,801	979	1,403	1,231	1,310	5,226	5,514

Unaudited, three months ended 30 September amounts in thousands of euro unless otherwise stated	Computer		Communications		Consumer Electronics		Total	
	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009	Q3 2010	Q3 2009
Revenue								
External revenue	29,805	33,121	21,521	21,126	14,526	16,686	65,852	70,933
Inter-segment revenue	–	–	–	–	–	–	–	–
Total revenue	**29,805**	**33,121**	**21,521**	**21,126**	**14,526**	**16,686**	**65,852**	**70,933**
Results								
EBITDA	3,412	2,107	724	3,339	1,543	3,479	5,679	8,925
Depreciation and amortization	361	521	282	265	512	456	1,155	1,242
Segment results (EBIT)	3,051	1,586	442	3,074	1,031	3,023	4,524	7,683
Net finance costs							65	2,049
Income (loss) before income taxes							4,459	5,634
Income tax charge							– 664	1,273
Net income for the period							**5,123**	**4,361**

NOTE 5 INCOME TAX

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

Unaudited Amounts in thousands of euro	Q3 ended 30 Sep 2010	Q3 ended 30 Sep 2009
Current income tax		
Current income tax charge	1,282	3,255
Deferred income tax		
Relating to origination and reversal of temporary differences	291	– 530
Income tax expense	**1,573**	**2,725**

The income tax expense 2010 includes a 1.6 million euro credit following the liquidation of ESL Canada Ltd.

NOTE 6 PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSETS

During the nine months ended 30 September 2010, the Group acquired assets with a cost of 3.5 million euro.

Goodwill is tested for impairment annually (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 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 at 30 September 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 30 September 2010 was 60,537,859 and has not changed since 1 January 2010.

NOTE 9 SHARE-BASED COMPENSATION

In the nine months period ended 30 September 2010 500,000 new share options have been granted to the Management Board and Senior Executives of the company. In the nine months ended 30 September

2010 a total of 116,999 vested share options, granted to senior executives of the company, were cancelled and settled in cash; further a total of 111,834 share options, granted to senior executives were forfeited. 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 nine months period ended 30 September 2010 an amount of 0.7 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 nine months to 30 September 2010 a new entity Teleplan Estonia Osauhing (OU), Tallinn, Estonia has been incorporated. Teleplan Ireland Limited and ESL Canada Ltd. have been liquidated and First Repair Agency EOOD, Sofia, Bulgaria has been sold. 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, 26 October 2010
Teleplan International N.V.
The Management Board

FINANCIAL CALENDER 2010/2011
TELEPLAN INTERNATIONAL N.V.

29 October 2010	Road Show London
22 November 2010	German Equity Forum, Frankfurt, company presentation at 6:00 pm, Milan room
7 April 2011	Release of full-year 2010 results and annual report
5 May 2011	Release of first quarter 2011 results and report
19 May 2011, Amsterdam	Annual General Meeting
28 July 2011	Release of half-year 2011 results and report
27 October 2011	Release of nine-month 2011 results and report

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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.