



H1 2010 FINANCIAL RESULTS



CONSOLIDATED INCOME STATEMENT

CHFm	1 st half-year 2010	1 st half-year 2009
Revenue	281.2	235.2
Gross profit	131.8	92.2
Gross margin	46.9%	39.2%
Marketing and distribution	(57.2)	(48.2)
Research and development	(26.6)	(18.3)
Administration	(23.3)	(18.0)
Total functional costs	(107.1)	(84.5)
Amortization of intangible assets from acquisition	(5.3)	(1.4)
Other income/(expenses), net	4.6	1.0
EBIT	24.0	7.3
Financial income/(expenses), net	(1.5)	5.6
Income taxes	(5.4)	(1.0)
Group profit for the period	17.1	11.9

CONSOLIDATED INCOME STATEMENT

DETAILS ON REVENUE (CHFm)						
	1 st half-year 2009	Organic growth (in %)	FX rate fluctuations effect (in %)	Acquisition*	1 st half-year 2010	Δ H1/2010 vs. H1/2009 (in %)
Wireless Solutions	126.1	11.3%	-1.8%	-	138.2	9.5%
Network Testing	42.5	17.8%	2.7%	28.9	80.1	88.5%
Security	66.3	-2.4%	-0.7%	-	64.3	-3.1%
Communication						
Total Ascom	235.2	8.4%	-1.1%	28.9	281.2	19.6%
* Acquisition includes acquisition of TEMS and divestments of the Scanner Business, TNS and the Planning Business						
Income taxes					(5.4)	(1.0)
Group profit for the period					17.1	11.9

CONSOLIDATED INCOME STATEMENT

DETAILS ON FUNCTIONAL COSTS (CHFm)									
	Total Ascom		Wireless Solutions		Network Testing		Security Communication		
	2010	2009	2010	2009	2010	2009	2010	2009	
1 st half-year									
Marketing and distribution in %	20.3%	20.5%	26.1%	26.9%	17.4%	16.5%	11.0%	10.3%	
Research and development in %	9.5%	7.8%	7.0%	7.0%	18.2%	16.9%	3.6%	3.5%	
Administration in %	8.3%	7.6%	3.8%	4.6%	8.6%	8.0%	5.6%	3.8%	
Total functional costs	(107.1)	(84.5)	(51.0)	(48.5)	(35.4)	(17.6)	(13.0)	(11.6)	
as % of revenue	38.1%	35.9%	36.9%	38.5%	44.2%	41.4%	20.2%	17.5%	
Income taxes							(5.4)	(1.0)	
Group profit for the period							17.1	11.9	

CONSOLIDATED INCOME STATEMENT

1 st half-year	Total Ascom		Wireless Solutions		Network Testing		Security Communication	
	2010	2009	2010	2009	2010	2009	2010	2009
EBIT	24.0	7.3	13.9	6.7	6.4	(0.9)	5.2	3.4
EBIT as % of revenue	8.5%	3.1%	10.1%	5.3%	8.0%	n/a	8.1%	5.1%
Depreciation and amortization	9.9	5.0	3.4	2.6	5.9	1.6	0.6	0.8
EBITDA	33.9	12.3	17.3	9.3	12.3	0.7	5.8	4.2
EBITDA as % of revenue	12.1%	5.2%	12.5%	7.4%	15.4%	1.6%	9.0%	6.3%
Net financial result						(1.3)		5.0
Income taxes						(5.4)		(1.0)
Group profit for the period						17.1		11.9

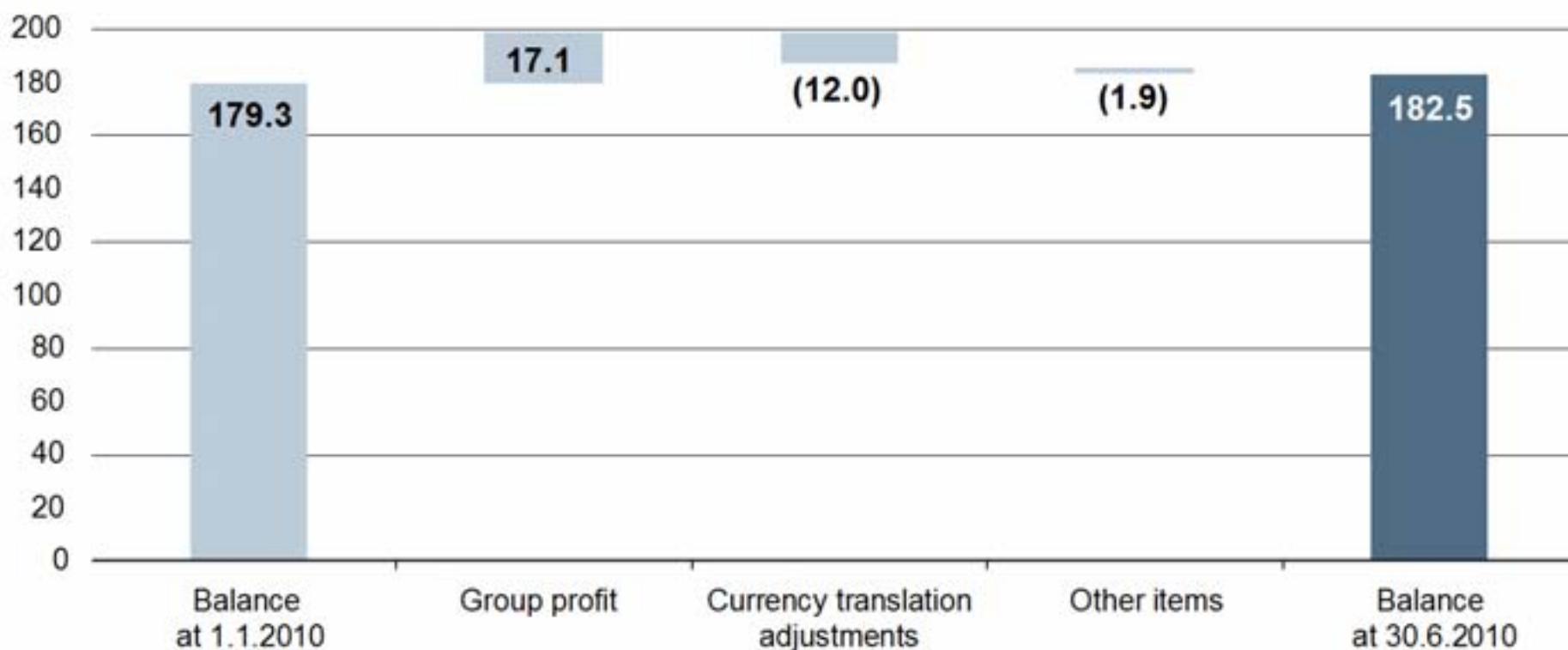
CONSOLIDATED BALANCE SHEET

	30.6.2010		31.12.2009	
		%		%
CHFm				
Non-current assets	269.4	46.4	280.4	46.0
Current assets	311.2	53.6	328.8	54.0
Total assets	580.6		609.2	
Shareholders' equity	182.5	31.4	179.3	29.4
Non-current liabilities	106.4	18.3	130.7	21.5
Current liabilities	291.7	50.3	299.2	49.1
Total liabilities and shareholders' equity	580.6		609.2	

CONSOLIDATED BALANCE SHEET

CHFm
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DEVELOPMENT OF SHAREHOLDERS' EQUITY (CHFm)



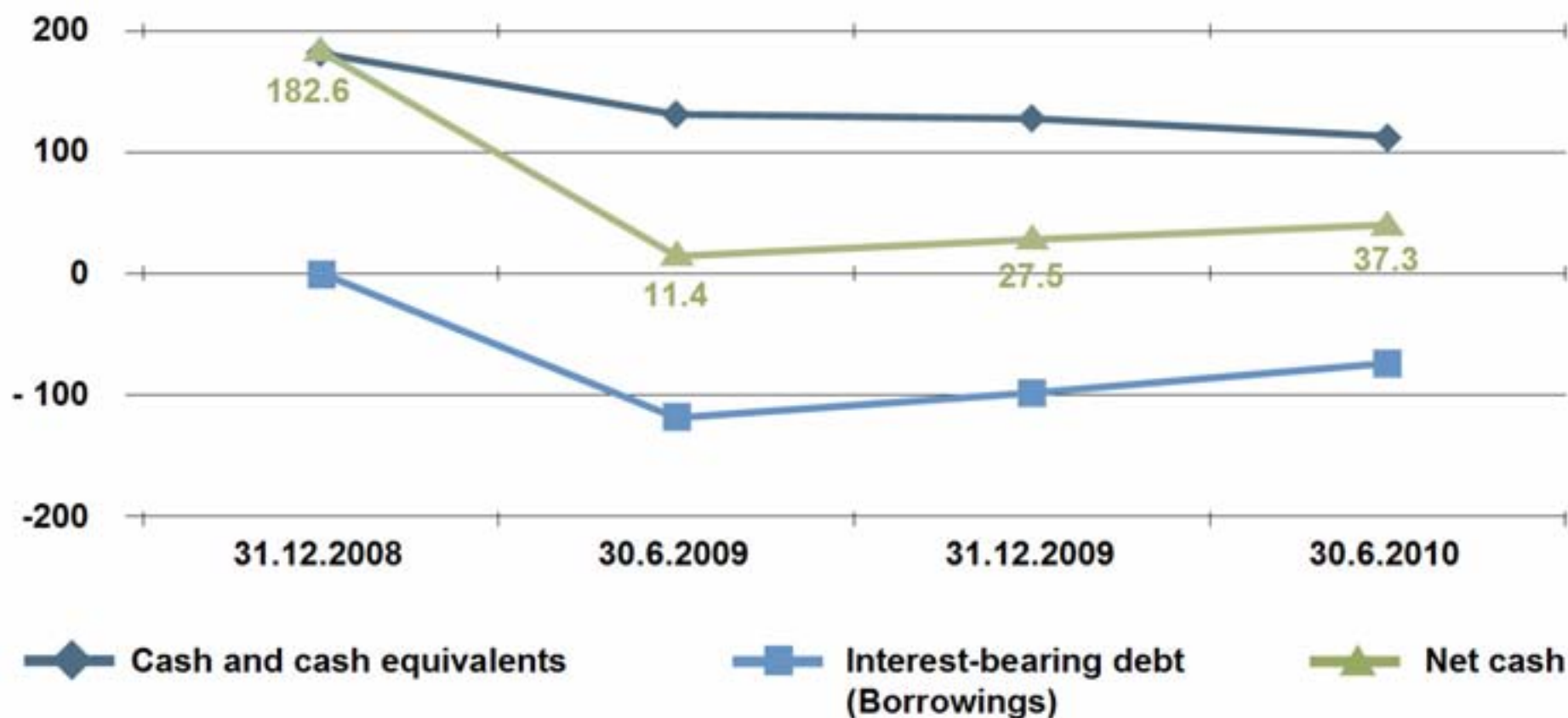
CONSOLIDATED STATEMENT OF CASH FLOWS

CHFm	1 st half-year 2010	1 st half-year 2009
Net cash flow from operating activities	21.7	16.8
Net cash flow from investing activities	(6.7)	(187.0)
Net cash flow from financing activities	(27.7)	119.9
Net increase/(decrease) in cash and cash equivalents	(15.3)	(51.2)
Cash and cash equivalents at the end of the period	112.4	131.4

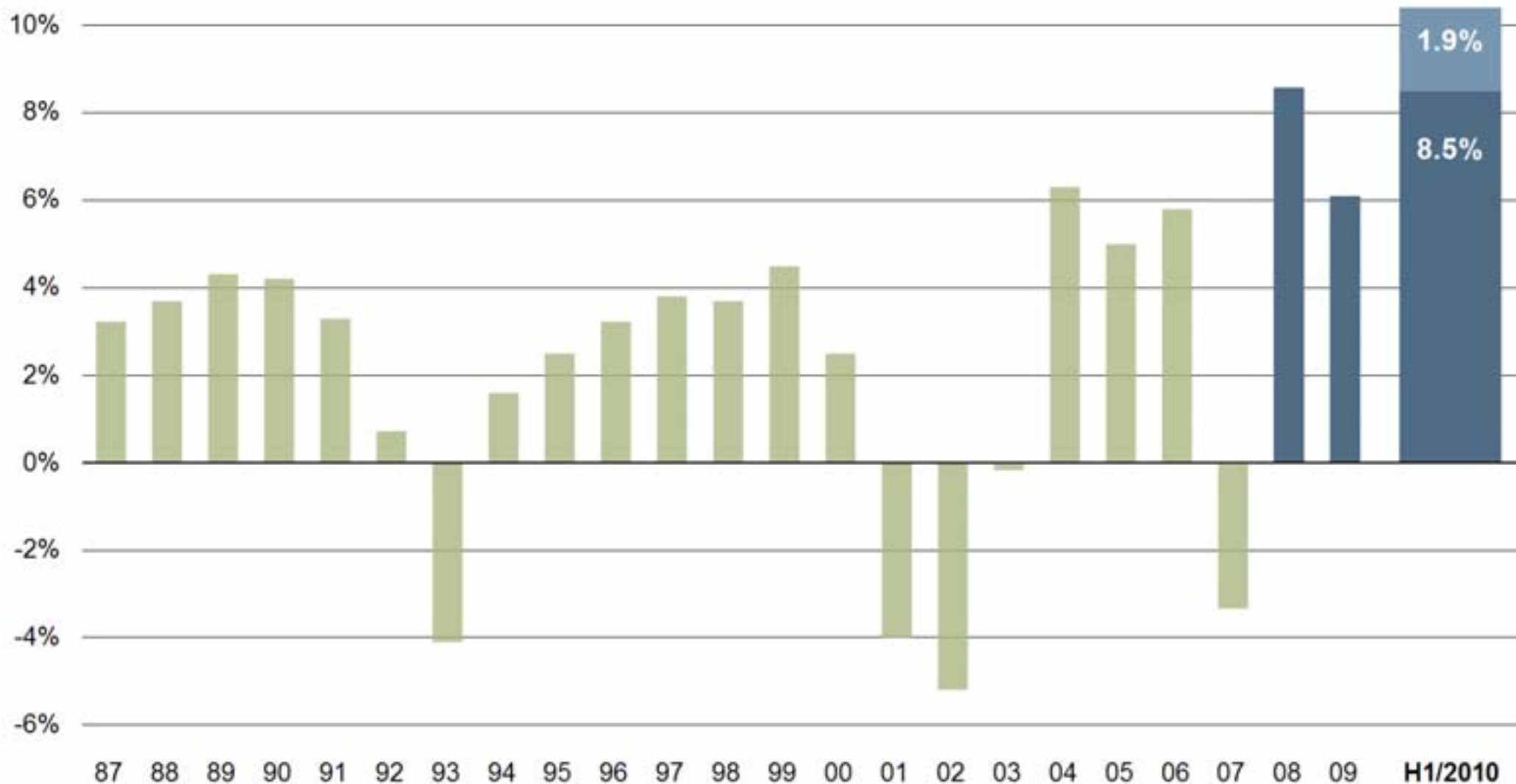
CONSOLIDATED STATEMENT OF CASH FLOWS

- CHFm
- Net ca
- Net ca
- Net ca
- Net in
- Cash

NET CASH DEVELOPMENT (CHFm)



DEVELOPMENT OF THE EBIT MARGIN (1987- H1/2010)





THANK YOU!



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OUR STRENGTH – YOUR BENEFIT

