



#### Half-Years Report of ce CONSUMER ELECTRONIC AG as of June 30th, 2000 according to IAS

Europe's leading chip broker is now the brokerage house with the strongest growth rate in the world / The large strategic outlay aimed at achieving world market leadership is paying off in a big way

**Very strong half-year profits at ce CONSUMER ELECTRONIC signal the beginning of the company's attack on world market leadership.**

- All key figures on half-yearly balance sheet better than planned and beat previous year
- EBIT dynamic rises to 146%, half-yearly EBIT beats record EBIT for the whole previous year
- Revenue increases five times to DM 150.1 Mio DEM
- Bookings exhibits even greater rise of more than 500 percent
- Group well on course to meet forecast EBIT for year end of DM 20 Mio DEM
- 1:2 share split imminent
- Worldwide acquisition offensive proceeds exactly according to plan
- Supervisory board confirms sales figures of one billion in 2001

Munich, 31.7.2000. Europe's leading chip broker for electronic components, ce CONSUMER ELECTRONIC AG, is growing at a considerably faster rate than planned amongst the leaders of the world market. Audited economic figures for 30.06.00 show that the group, which is also producing strong regional growth, has already achieved sales in the traditionally weak first six months of the current fiscal 2000 that are more than double the record sales recorded for 1999 (DM 72.8 Mio DEM). In comparison with the first half of last year shows sales to have increased by as much as 430 percent from 28.3 Mio DEM to 150.1 Mio DEM.

Profit figures as of 30.06.00 are also well up against the previous full year. EBIT exhibited explosive growth from 3.44 Mio DEM to 8.46 Mio DEM, also beating the record performance of the previous full year (8.26 Mio DEM). The highest growth rates were recorded by bookings, which rose by more than 500 percent to 180 Mio DEM. All of the major key indicators are well above plan and beat figures for the previous full year.

The major factors leading to faster-than-planned growth are the increasingly wide and strong acceptance of all of ce's businesses in international markets, and the increasing contribution to profits made by the six companies that have been acquired in recent months. Additional impetus was provided by a healthy rise in profits relative to its size of the e-commerce platform for electronic components, VCE Virtual Chip Exchange.

This market place, which is accepted worldwide as a benchmark for e-commerce, went into the black by 30.06.00, thus starting to make a positive contribution to group profits five months sooner than planned.

CEO, Erich J. Lejeune stresses: "The results demonstrate beyond all doubt the correctness of our multiple strategy encompassing e-business platforms, international expansion, combined with a more than stable growth in our traditional core business. We have as a result achieved the highest growth rate of all the brokers in the world."

The company is more than confident that it will comfortably beat the already high forecast of 300 Mio DEM for the full year of 2000, and that it will meet the equally high EBIT forecast of 20 Mio DEM.

An application has already been made for the 1:2 share split announced at the shareholder meeting on 3rd July 2000 and it will take place in the near future, as well the introduction of IT products brokerage based on the chip business model. This will represent a move by ce CONSUMER ELECTRONIC into one of the largest and fastest growing markets of all, the multibillion market for computer products.

Current negotiations concerning the next stage of the acquisition programme in the USA, already announced, are making good progress and running according to plan. This take-over will enable ce to gain broad entry to the US market, which will represent a major leap forward in its endeavour to achieve world market leadership. The board of directors confirms that in particular the current organic growth rate of the ce group will help to push profit figures into the billions next year.

#### **Key figures as of June 30th, 2000 acc. IAS**

| in TDM                     | 1999   | 2000    | Dev. |
|----------------------------|--------|---------|------|
| Turnover                   | 28.280 | 150.107 | 431% |
| EBIT                       | 3.438  | 8.463   | 146% |
| Earnings before tax        | 3.361  | 7.886   | 135% |
| Net profit                 | 1.539  | 2.900   | 88%  |
| EPS in DEM                 | 0,21   | 0,35    |      |
| Cash Flow                  | 1.815  | 3.926   | 116% |
| Cash Flow per share in DEM | 0,24   | 0,47    |      |
| Profit Margin              | 11,9%  | 5,3%    |      |
| Employees                  | 31,5   | 80,0    | 154% |



Quarterly Report of 2nd quarter 2000 - ce CONSUMER ELECTRONIC AG - IAS

Bilanz nach IAS/  
Balance Sheet according to IAS

|   | 30. Jun 99<br>in TDM | 30. Jun 00<br>in TDM | Delta<br>in TDM | Delta<br>in %   |  |
|---|----------------------|----------------------|-----------------|-----------------|--|
| <b>AKTIVA</b>   |                      |                      |                 |                 | <b>ASSETS</b>                                |
| Ausstehende Einlagen  | 0                    | 0                    | 0               | 0,00%           | Capital stock subscriptions receivable       |
| Anlagevermögen  | 4.168                | 55.241               | 51.073          | 1225,36%        | Fixed assets                                 |
| Immaterielle Vermögensgegenstände   | 538                  | 11.813               | 11.275          | 2095,74%        | Intangible assets                            |
| Sachanlagen   | 1.067                | 1.848                | 781             | 73,21%          | Tangible assets                              |
| Finanzanlagen   | 2.563                | 41.580               | 39.017          | 1522,30%        | Financial assets                             |
| <b>Umlaufvermögen</b>   | <b>45.506</b>        | <b>182.930</b>       | <b>137.424</b>  | <b>301,99%</b>  | <b>Current assets</b>                        |
| Vorräte   | 231                  | 3.777                | 3.546           | 1535,28%        | Inventories                                  |
| Forderungen aus L&L   | 8.954                | 23.289               | 14.335          | 160,10%         | Accounts receivable                          |
| Forderungen gegen verbundene Unternehmen  | 416                  | 308                  | -108            | -25,94%         | Accounts due from affiliated companies       |
| Forderungen gegen Unternehmen mit denen ein<br>Beteiligungsverhältnis besteht     | 302                  | 408                  | 106             | 35,21%          | Accounts due from affiliates                 |
| Forderungen gegen Gesellschafter  | 0                    | 0                    | 0               | 0,00%           | Accounts due from shareholders               |
| Sonstige Vermögensgegenstände   | 6.316                | 665                  | -5.651          | -89,47%         | Other assets                                 |
| Wertpapiere   | 24.336               | 19.074               | -5.262          | -21,62%         | Shares                                       |
| Bankguthaben, Kassenbestand   | 4.951                | 135.408              | 130.457         | 2634,97%        | Cash in hand & banks                         |
| <b>Aktive Rechnungsabgrenzung</b>   | <b>4.012</b>         | <b>14</b>            | <b>-3.998</b>   | <b>-99,65%</b>  | <b>Deferred charges and prepaid expenses</b> |
| <b>Aktive latente Steuern</b>   | <b>20</b>            | <b>15</b>            | <b>-5</b>       | <b>-23,90%</b>  | <b>Deferred taxes</b>                        |
| <b>SUMME AKTIVA</b>   | <b>53.706</b>        | <b>238.200</b>       | <b>184.494</b>  | <b>343,53%</b>  | <b>TOTAL ASSETS</b>                          |
| <b>PASSIVA</b>  |                      |                      |                 |                 | <b>EQUITY &amp; LIABILITIES</b>              |
| <b>Eigenkapital</b>   | <b>41.980</b>        | <b>205.336</b>       | <b>163.355</b>  | <b>389,12%</b>  | <b>Shareholder's equity</b>                  |
| Gezeichnetes Kapital  | 7.500                | 16.214               | 8.714           | 116,18%         | Subscribed capital                           |
| Kapitalrücklage   | 30.250               | 171.126              | 140.876         | 465,71%         | Capital reserve                              |
| Unterschiedsbetrag Kapitalkonsolidierung  | 0                    | 2.085                | 2.085           | 100,00%         | Consolidation balance                        |
| Ausgleichsposten Anteile anderer Gesellschaften                                   | 0                    | 8.268                | 8.268           | 100,00%         | Balance for shares held by third parties     |
| Gewinnvortrag   | 2.691                | 4.742                | 2.050           | 76,18%          | Retained earnings                            |
| Jahresüberschuss/-verlust   | 1.539                | 2.900                | 1.361           | 88,44%          | Unappropriated result                        |
| <b>Rückstellungen</b>   | <b>3.254</b>         | <b>8.427</b>         | <b>5.173</b>    | <b>158,97%</b>  | <b>Accruals</b>                              |
| Rückstellungen für Pensionen  | 632                  | 689                  | 57              | 9,04%           | Pension accruals                             |
| Steuerrückstellungen  | 2.164                | 5.737                | 3.573           | 165,13%         | Tax accruals                                 |
| Sonstige Rückstellungen   | 458                  | 2.000                | 1.542           | 336,74%         | Other accruals                               |
| <b>Verbindlichkeiten</b>  | <b>4.472</b>         | <b>24.437</b>        | <b>19.965</b>   | <b>446,44%</b>  | <b>Liabilities</b>                           |
| Verbindlichkeiten gegen Kreditinstitute   | 0                    | 879                  | 879             | 100,00%         | Liabilities due to banks                     |
| Erhaltene Anzahlungen auf Bestellungen  | 0                    | 86                   | 86              | 100,00%         | On-account payments received on orders       |
| Verbindlichkeiten aus L&L   | 3.584                | 18.589               | 15.005          | 418,67%         | Accounts payable                             |
| Verbindlichkeiten gg. Unternehmen mit denen ein<br>Beteiligungsverhältnis besteht | 0                    | 14                   | 14              | 100,00%         | Liabilities due to affiliates                |
| Sonstige Verbindlichkeiten  | 888                  | 4.869                | 3.981           | 448,30%         | Other liabilities                            |
| <b>Passive Rechnungsabgrenzung</b>  | <b>4.000</b>         | <b>0</b>             | <b>-4.000</b>   | <b>-100,00%</b> | <b>Liabilities</b>                           |
| <b>SUMME PASSIVA</b>  | <b>53.706</b>        | <b>238.200</b>       | <b>184.493</b>  | <b>343,52%</b>  | <b>TOTAL EQUITY &amp; LIABILITIES</b>        |



**Gewinn- und Verlustrechnung nach IAS**  
Statement of income according to IAS

|  | 30. Jun 99<br>in TDM | 30. Jun 00<br>in TDM | Delta<br>in TDM | Delta<br>in %  |   |
|--|----------------------|----------------------|-----------------|----------------|---|
| Umsatz   | 28.280               | 150.107              | 121.827         | 430,79%        | Sales revenues  |
| Sonstige betriebliche Erträge  | 751                  | 4.605                | 3.854           | 513,18%        | Other operating income  |
| Materialaufwand  | 21.199               | 125.082              | 103.883         | 490,04%        | Cost of materials   |
| Personalaufwand  | 2.434                | 7.622                | 5.188           | 213,16%        | Personnel expenses  |
| Abschreibungen auf immaterielle<br>Vermögensgegenstände des Anlagevermögens und<br>Sachanlagen | 215                  | 1.151                | 936             | 435,36%        | Depreciation and amortization on intangible assets and plant and<br>equipment |
| Sonstige betriebliche Aufwendungen   | 1.745                | 12.393               | 10.648          | 610,23%        | Other operating expenses  |
| <b>Betriebsergebnis (EBIT)</b>   | <b>3.438</b>         | <b>8.463</b>         | <b>5.025</b>    | <b>146,17%</b> | <b>Operating income (EBIT)</b>  |
| Finanzergebnis   | -77                  | 282                  | 359             | 465,69%        | Financial result  |
| <b>Ergebnis der gewöhnlichen<br/>Geschäftstätigkeit</b>  | <b>3.361</b>         | <b>8.745</b>         | <b>5.384</b>    | <b>160,18%</b> | <b>Earnings from<br/>ordinary operations</b>                                  |
| Außerordentliches Ergebnis   | 0                    | -859                 | -859            | -100,00%       | Extraordinary result  |
| <b>Ergebnis vor Steuern</b>  | <b>3.361</b>         | <b>7.886</b>         | <b>4.525</b>    | <b>134,62%</b> | <b>Earnings before taxes</b>  |
| Steuern vom Einkommen & Ertrag   | 1.819                | 4.977                | 3.158           | 173,60%        | Taxes on income & earnings  |
| Sonstige Steuern   | 3                    | 9                    | 6               | 188,77%        | Other taxes   |
| <b>Jahresüberschuss(-fehlbetrag)</b>   | <b>1.539</b>         | <b>2.900</b>         | <b>1.361</b>    | <b>88,44%</b>  | <b>Net income/ loss</b>   |
| Gewinnvortrag aus dem Vorjahr  | 2.691                | 4.742                | 2.050           | 76,18%         | Retained earnings brought forward   |
| <b>Bilanzergebnis</b>  | <b>4.230</b>         | <b>7.642</b>         | <b>3.412</b>    | <b>80,64%</b>  | <b>Unappropriated result</b>  |



**Kapitalflußrechnung nach IAS /  
Statement of Cash flow according to IAS**

|  | 30. Jun 99<br>in TDM | 30. Jun 00<br>in TDM | Delta<br>in TDM | Delta<br>in % |  |
|--|----------------------|----------------------|-----------------|---------------|--|
| <b>Jahresüberschuss / -fehlbetrag</b>                      | <b>1.539</b>         | <b>2.900</b>         | <b>1.361</b>    | <b>88%</b>    | <b>Net income/loss</b>   |
| Abschreibungen auf Anlagevermögen (+)                      | 215                  | 1.151                | 936             | 435%          | Depreciation on fixed assets                                       |
| Sonstige zahlungsunwirksame Aufwendungen und Erträge (+/-) | 31                   | -155                 | -186            | -600%         | Other non-payable expenses and income                              |
| Abnahme/ Zunahme Rückstellungen (+/-)                      | 30                   | 30                   | 0               | 0%            | Decrease/ Increase in accruals                                     |
| <b>CASH FLOW</b>   | <b>1.815</b>         | <b>3.926</b>         | <b>2.111</b>    | <b>116%</b>   | <b>CASH FLOW</b>   |
| Verlust aus Abgang Anlagevermögen (-)                      | 0                    | -2                   | -2              | -100%         | Loss from disposal of fixed assets                                 |
| Abnahme / -Zunahme Vorräte, Forderungen u. a. Aktiva (+/-) | -9.808               | -6.597               | 3.211           | 33%           | de-/increase in inventories, accounts receivables and other assets |
| Ab- / +Zunahme Verbindlichkeiten und anderer Passiva (+/-) | 3.479                | 21.623               | 18.144          | 522%          | de-/increase of liabilities  |
| <b>Mittelzufluß aus lfd. Geschäftstätigkeit</b>            | <b>-4.514</b>        | <b>18.950</b>        | <b>23.464</b>   | <b>-520%</b>  | <b>Cash flows from operating activities</b>                        |
| Einzahlungen aus Abgängen des Anlagevermögens (+)          | 8                    | 43                   | 35              | 411%          | Payments received from disposal of fixed assets                    |
| Sonstige Kapitalkonsolidierungen                           | 0                    | 10.354               | 10.354          | 100%          | Consolidation of Capitals  |
| Auszahlungen für Investitionen in das Anlagevermögen (-)   | -1.099               | -31.843              | -30.744         | -2797%        | Payments for investments in fixed assets                           |
| <b>Mittelzufluss/-abfluß aus Investitionstätigkeit</b>     | <b>-1.091</b>        | <b>-21.446</b>       | <b>-20.355</b>  | <b>1866%</b>  | <b>Cash flows from investing activities</b>                        |
| Einzahlungen aus Kapitalerhöhungen                         | 0                    | 134.864              | 134.864         | 100%          | Payments from capital increases                                    |
| Auszahlung an Gesellschafter                               | 0                    | 0                    | 0               | 0%            | Payments to shareholders   |
| Rückzahlung von Mitarbeiterdarlehen                        | 0                    | 0                    | 0               | 0%            | Payments received on loans and credits from employees              |
| Auszahlung für die Tilgung von Anleihen und Krediten       | -661                 | 2                    | 663             | 100%          | Payments made on loans and credits                                 |
| <b>Mittelzufluß/ -abfluß aus Finanzierungstätigkeit</b>    | <b>-661</b>          | <b>134.866</b>       | <b>135.527</b>  | <b>20515%</b> | <b>Cash from financing activities</b>                              |
| Zahlungswirksame Veränderungen Finanzmittelbestand         | -6.296               | 132.525              | 138.821         | 2205%         | Changes affecting investment funds                                 |
| Zahlungsunwirksame Veränderungen des Finanzmittelbestandes | 31                   | -155                 | -186            | -600%         | Changes affecting investment funds due to currency conversion      |
| Finanzmittelbestand am Anfang der Periode                  | 35.553               | 22.111               | -13.442         | -38%          | Cash and cash equivalents start of period                          |
| <b>Finanzmittelbestand am Ende der Periode</b>             | <b>29.287</b>        | <b>154.482</b>       | <b>125.195</b>  | <b>427%</b>   | <b>Cash and cash equivalents end of period</b>                     |