



Interim announcement as at June 30, 2008

Solms, August 8, 2008

First quarter of fiscal year 2008/2009

Leica Camera Group closed the first quarter with sales of € 26,999,000 (previous year: € 43,560,000). The strong decline is due to reduced sales of the M system and of digital compact cameras, resulting from delays in the introduction of new products.

As compared to the prior year period the Group result for the first quarter has decreased by € 8,018,000 to a Group net loss of € 3,850,000 (previous year: Group net income of € 4,168,000). This decrease results from the decrease in sales, as well as from increased research and development expenditure, which in the first quarter of the fiscal year amounted to € 4,668,000 (previous year: € 3,451,000).

For the fiscal year 2008/2009 the Company's Board of Management continues to expect a Group net loss in the higher one-digit € million range, resulting from research and development expenditure, selling costs and delayed market introduction of new products. The same applies to the single-entity results of Leica Camera AG. Provided innovative products be successfully introduced to the market at the 2008 photokina trade fair the Board of Management deems probable a break-even or slightly positive result in the following fiscal year, 2009/2010.



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Stefan Trippe

As compared to the prior year period total assets decreased by 13.8 %. This is mainly due to the reduction of inventories and of trade receivables on the assets side. The equity and liabilities side decreased, particularly as a result of the repayment of financial loans, in the amount of € 5,704,000. The equity ratio is 18.2 % (previous year: 21.2 %).

The number of employees in the Group increased from 962 to 1,020.

Contact for your editorial team

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