INTERIM REPORT

Q3 2007

Q2 Q1

Bechtle – Your strong IT Partner. Today and Tomorrow.

// KEY FIGURES OF THE BECHTLE GROUP AT A GLANCE

According to IFRS		01.01.– 30.09.2007	01.01.– 30.09.2006	Change in % 2007-2006
Consolidated income statement				
Revenue	th. euros	974,302	855,702	13.9
EBITDA	th. euros	48,639	36,123	34.6
EBIT	th. euros	39,074	26,547	47.2
EBT	th. euros	39,534	26,750	47.8
Earnings after taxes	th. euros	26,157	16,748	56.2
Earnings per share	euro	1.2317	0.7890	56.1
Financial position and liquidity				
Cash Flow from operating activities	th. euros	9,583	16,200	-40.8
Cash Flow per share	euro	0.45	0.76	-40.8
Working Capital (30.09.)[1]	th. euros	157,387	117,570	33.9
Cash and cash equivalents (incl. securities, 30.09.)	th. euros	34,479	35,916	-4.0
Operating figures				
Return on equity[2]	%	10.58	7.20	46.9
Equity ratio (30.09.)	%	63.6	63.9	-0.5
Number of employees (as of 30.09.)[3]		4,170	3,838	8.7

1) Inventories plus trade receivables, less trade payables, prepayments received
2) Earnings after taxes proportional to the average equity for the period
3) Full-time employees, trainees, employees on maternity or paternity leave or employees doing military or civilian service

// REVIEW BY QUARTER 2007

in th. euros

	1st quarter 1 January to 31 March	2nd quarter 1 April to 30 June	3rd quarter 1 July to 30 September	4th quarter 1 October to 31 December	2007 fiscal year 1 January to 30 September
Revenue	311,887	319,582	342,833		974,302
EBITDA	16,100	12,161	20,378		48,639
EBIT	12,922	9,055	17,097		39,074
EBT	13,215	9,195	17,124		39,534
Earnings after taxes	9,031	5,800	11,326		26,157

// SEGMENT REPORTING

IT system house		01.01.–30.09.2007	01.01.–30.09.2006	Change in % 2007-2006
Income statement				
Revenue	th. euros	623,498	567,548	9.9
EBITDA	th. euros	27,475	16,365	67.9
EBIT	th. euros	20,652	9,275	122.7
Number of employees (as of 30.09.) 1)		3,257	3,078	5.8

IT e-commerce		01.01.–30.09.2007	01.01.–30.09.2006	Change in % 2007-2006
Income statement				
Revenue	th. euros	350,804	288,154	21.7
EBITDA	th. euros	21,164	19,758	7.1
EBIT	th. euros	18,422	17,272	6.7
Number of employees (as of 30.09.) 1)		913	760	20.1

1) Full-time employees, trainees, employees on maternity or paternity leave or employees doing military or civilian service

// THE SHARE

Opening price on 02.01.2007 (Xetra)	euros	19.30
Closing price on 28.09.2007 (Xetra)	euros	30.46
Share price performance	%	+57.8
Nine-months high (Xetra closing price 26.09.2007)	euros	31.16
Nine-months low (Xetra closing price 02.01.2007)	euros	19.45
Trading volume from 01.01. to 30.09.2007 (all German exchanges)	No.	11,780,792
Trading volume from 01.01. to 30.09.2007 (all German exchanges)	euros	295,043,688
September rankings on the German Stock Exchange according to market cap	Ranking	25
September rankings on the German Stock Exchange according to trade volume	Ranking	33
Market capitalisation (free float) as of 30.09.2007	million euros	319.6
Market capitalisation (total) as of 30.09.2007	million euros	645.8
Number of issued shares	No.	21,200,000
Free float	%	49.5
Number of shares entitled to dividend payout	No.	21,200,000
Dividend for the fiscal year 2006	euro	0.50
Segment		Prime Standard
Index		TecDAX
Security identification code		515 870

// GROUP INTERIM FINANCIAL REPORT

as of 30 September 2007

Earnings forecast is raised again following very positive quarterly earnings

- *// Earnings before taxes increase by 38 per cent to million euros 17.1*
- *// Revenue grows by 22 per cent in the third quarter to million euros 342.8*
- *// EBT forecast for 2007 raised to million euros 58*

BUSINESS ACTIVITIES

Bechtle is present in Germany and Switzerland with a network of about 60 system houses and, with trading companies in nine countries, ranks as one of the leading IT e-commerce suppliers. This combination forms the basis of the Bechtle business model that is unique in Europe: the combination of system house services with the direct marketing of IT products. The company that was established in 1983 and is headquartered in Neckarsulm, Baden-Württemberg, offers its 25,000 plus customers, drawn predominantly from small and medium-sized industrial and commercial companies, the financial markets and the public sector, a complete one-stop shop for IT infrastructure that is independent of manufacturers. Bechtle has been a publicly quoted company since 2000 and is listed in the TecDAX technology index.

Bechtle's financial accounting and financial reporting comply with the International Financial Reporting Standards (IFRS), as applied in the EU.

Note: Sums and differences stated in the report may not correspond exactly to respective individual values due to rounding effects

BUSINESS ENVIRONMENT

OVERALL ECONOMIC ENVIRONMENT

The German economy has continued to grow in the third quarter. In the opinion of the German Bundesbank, the current indices point to a noticeable upturn in overall economic activity in the summer. In the third quarter, it is probable that there was a let-up in growth-inhibiting VAT effects, so that cyclical growth drivers were once again able to take effect. Most economists are expecting GDP growth of up to 0.6 per cent for the third quarter.

At the same time, selected business climate indices have worsened in the third quarter. The Ifo Business Climate Index, for example, fell continuously, and expectations for the months ahead have likewise lowered. The Index of the Centre for European Economic Research (ZEW), reflecting the medium-term economic forecasts of some 300 analysts and institutional investors for Germany, also fell for the fourth consecutive time in September with 18.1 points.

Conversely, the Purchasing Managers' Index for the service area was nonetheless able to recover in September, up from 54.2 to 55.6 points. An index level over 50 indicates an expansion of the sector.

MARKET AND INDUSTRY ENVIRONMENT

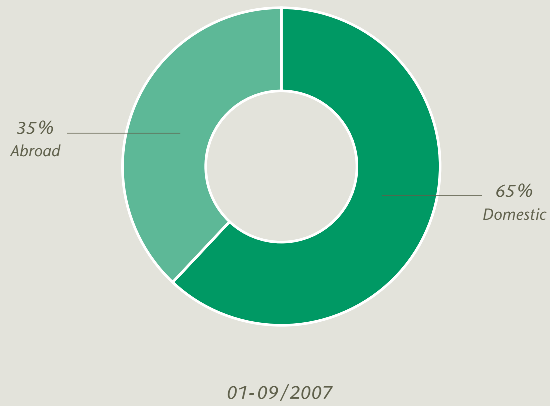
Judging by initial assessments, the Information Technology sector performed well in the third quarter. As communicated by the Gartner market research institute, between July and September sales of desktop computers and notebooks in the B2B segment in Germany were up by 21 per cent on the prior-year figure.

Unlike the overall economic indices, the climate in the industry remained favourable. At 59 points, the Bitkom sector index for the German ITK market was up 18 points on its value of the prior-year quarter, although down slightly on the value of the second quarter of 2007. According to Bitkom, three quarters of companies are expecting to see a growth in their revenues for the whole year. The outsourcing of core competences such as IT management and process management are among the fastest growing areas. Outsourcing services have up to now accounted for 41 per cent of worldwide expenditure for IT services. No financial crisis or skills shortage could put a damper on the favourable climate of the German IT service companies. All in all, the Ifo Index for IT service-providers, which was up 41 points, suggested only a marginal levelling of prospects for the next six months.

BUSINESS DEVELOPMENT

REVENUE DEVELOPMENT

In the third quarter of 2007, Bechtle Group revenue was up 22 per cent to million euros 342.8 (prior-year quarter: million euros 280.9). That is the most substantial rise in revenue in one quarter so far this year.



In the first nine months of 2007, revenue increased by 14 per cent to million euros 974.3 (prior year: million euros 855.7). The continued favourable economic conditions since the beginning of the year have been the main driver of growth. Moreover, the first fruits of the structural measures implemented in the Bechtle Group in the prior as well as in the current fiscal year are being seen.

The IT system house segment was able to improve its contribution to growth considerably compared with the previous quarters. After a growth rate of 1 per cent in the first quarter and 8 per cent in the second, growth for this segment stood at 20 per cent in the third quarter. Revenue in this area rose compared to the prior-year quarter from million euros 187.6 to million euros 225.5. This was due not only to the willingness of small to medium-sized German companies to invest on the basis of the economic conditions, but also to the skills of the sales teams and the success of the structural measures implemented.

The IT e-commerce segment was also able to increase its already high growth rates still further in the third quarter. Revenue climbed 26 per cent in this area from million euros 93.3 to million euros 117.4. In the first quarter, growth in revenue was already a healthy 18 per cent and, in the second quarter, 22 per cent. In addition to the economic situation, in IT e-commerce the expansion and skills of the sales teams, as well as acquisitions, contributed to this growth as they have already done so far this year.

In the period between January and September, revenue in the IT system house segment stood at million euros 623.5, compared with million euros 567.5 in the prior year, and was hence up 10 per cent. In the same period, the IT e-commerce segment booked an increase in revenue of 22 per cent to million euros 350.8 (prior-year period: million euros 288.2).

Bechtle made 65 per cent of its revenue valued at million euros 636.9 in Germany, while its companies abroad contributed to 35 per cent of the total revenue worth million euros 337.4.

TREND IN REVENUE – GROUP AND SEGMENTS

in th. euros

	Q3/2007	Q3/2006	Change in quarter	Jan.-Sept. 2007	Jan.-Sept. 2006	Change in 9 months
Group	342,833	280,946	+ 22.0%	974,302	855,702	+13.9%
Domestic	232,262	194,120	+ 19.6%	636,922	570,851	+11.6%
Abroad	110,571	86,826	+ 27.3%	337,380	284,851	+ 18.4%
IT system house	225,451	187,643	+ 20.1%	623,498	567,548	+ 9.9%
Domestic	191,247	159,924	+ 19.6%	521,612	471,261	+ 10.7%
Abroad	34,204	27,719	+ 23.4%	101,886	96,287	+ 5.8%
IT e-commerce	117,382	93,303	+ 25.8%	350,804	288,154	+ 21.7%
Domestic	41,015	34,196	+ 19.9%	115,310	99,590	+ 15.8%
Abroad	76,367	59,107	+ 29.2%	235,494	188,564	+ 24.9%

EBT

TRENDS IN EARNINGS

In the third quarter, cost of sales in relation to revenue rose slightly to 85.2 per cent (prior year: 84.9 per cent). The gross margin thereby fell slightly compared with the reference period to 14.8 per cent (prior year: 15.1 per cent). This was essentially due to the higher trading revenue with lower margins. The gross earnings improved by 20 per cent in absolute terms to million euros 50.8 compared with million euros 42.4 in the prior year. In relation to the first nine months, due to a slightly disproportionate increase in sales costs, the gross margin was somewhat lower at 14.3 per cent (prior year: 14.4 per cent). In absolute terms, the gross earnings for the first nine months was million euros 138.9 compared with million euros 122.8, an increase of 13 per cent.

Based on both a quarterly and nine-month comparison, distribution costs as a proportion of revenue have decreased. In the third quarter, they dropped from 6.1 per cent to 5.7 per cent and in the first nine months from 6.4 per cent to 6.1 per cent. Administrative costs also fell in relative terms; in the third quarter to 4.7 per cent (prior year: 5.4 per cent) and in the first nine months to 5.1 per cent (prior year: 5.6 per cent). The fall in distribution and administrative costs in the first half-year has thus been maintained in the third quarter and is due to a disproportionately low increase in employee numbers compared with revenue growth, increased efficiency and improved productivity of employees as well as the structural and integrative measures introduced and implemented in the previous year. This has clearly more than compensated for the slight fall in the gross margin, hence leading to an improved overall margin situation.

Other operating income fell slightly from million euros 2.3 to million euros 2.1 in the third quarter compared with the prior-year quarter. On a nine-month comparison, however, it increased markedly by 58 per cent to million euros 9.4. This increase was largely attributable to the extraordinary special effects registered in the first quarter with a value of million euros 2.6.

In the third quarter, at million euros 20.4, earnings before interest, taxes, depreciation and amortisation (EBITDA) were up 30 per cent on the comparative value of the prior-year quarter (prior year: million euros 15.6). In the first nine months of 35, EBITDA grew by 35 per cent to million euros 48.6 (prior year: million euros 36.1). Amortisation and depreciation were both roughly at the prior-year level. These were related to planned amortisation and depreciation of other intangible assets and property, plant and equipment.

Earnings before interest and taxes (EBIT) increased by 38 per cent from million euros 12.4 to million euros 17.1 in the third quarter. Between January and September, at million euros 39.1, it was up 47 per cent on its prior-year value (million euros 26.5).

With a balanced financial result in each case, earnings before taxes (EBT) were largely in line with EBIT both in the third quarter and in the nine-month period. In the third quarter, EBT was up 38 per cent to million euros 17.1; over the nine-month period it was up 48 per cent to million euros 39.5. The EBT margin increased in the third quarter from 4.4 per cent to 5.0 per cent. Accumulated, the margin increased cumulatively compared with the prior-year period from 3.1 per cent to 4.1 per cent.

The increase in tax expense in the third quarter was disproportionately low compared with the reference period, up 16 per cent from million euros 5.0 to million euros 5.8. The tax ratio, which had been weighted down by payments of tax arrears in the prior-year quarter, fell from 40.3 per cent to 33.9 per cent. In the period between January and September, the tax ratio fell by 37.4 per cent to 33.8 per cent. The reason for the decrease was also the relatively higher contribution to earnings from Switzerland.

In the third quarter, earnings after taxes were up 53 per cent on the previous year (million euros 7.4) at million euros 11.3. On the basis of 21.1 million shares, the earnings per share (EPS diluted/basic) stood at euro 0.53 per share compared with euro 0.35 in the previous year. In the first nine months, at million euros 26.2, the earnings after taxes were up 56 per cent on the prior-year period (prior year: million euros 16.7). The earnings per share (EPS diluted/basic) after nine months stood at euro 1.23 compared with euro 0.79 in the prior-year period.

EPS

A consideration of the individual segments points to the emergence of a reverse trend in the third quarter. The EBIT of IT system houses was up 88 per cent in the third quarter compared with the prior year from million euros 5.6 to million euros 10.5. The EBIT margin grew from 3.0 to 4.7 per cent. This was due above all to a robust revival in demand for such services. The primary aim of the structural measures implemented by Bechtle AG in the prior and current fiscal year was to increase the share of higher margin service activities. The first signs of the success of these measures can be seen in the positive figures of the quarter just ended.

Between January and September, EBIT from the IT system house segment increased by 123 per cent from million euros 9.3 to 20.7 million euros. Thus the EBIT margin rose from 1.6 to 3.3 per cent. This is where, apart from the aforementioned factors, the windfall from the special effects in the first quarter and cost optimisation measures are still making their effect felt.

In the IT e-commerce segment, EBIT fell slightly in the third quarter from million euros 6.8 to million euros 6.6. Thus the margin reduced from 7.3 to 5.6 per cent. The fall was due above all to the modified product mix of trading revenue with a higher proportion of lower margin hardware products, combined with continued price pressure in the hardware market.

Over the nine-month period, EBIT from the IT e-commerce segment was up 7 per cent to million euros 18.4 (prior-year value: million euros 17.3). Thus the margin reduced from 6.0 per cent to 5.3 per cent.

TREND IN EARNINGS – GROUP AND SEGMENTS

in th. euros

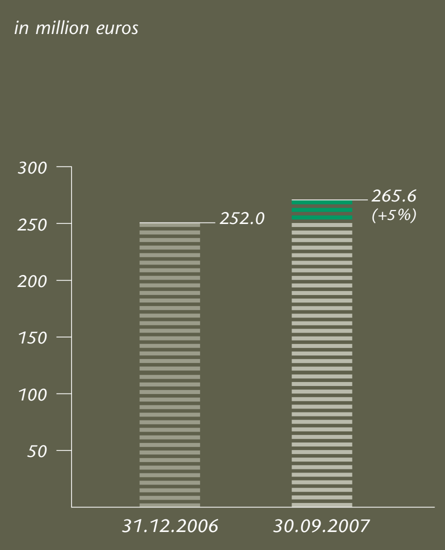
EBIT	Q3/2007	Q3/2006	Change in quarter	Jan.-Sept. 2007	Jan.-Sept. 2006	Change in 9 months
Group	17.097	12.403	+ 37,9%	39.074	26.547	+ 47,2%
IT system house	10.537	5.600	+ 88,2%	20.652	9.275	+ 122,7%
IT e-commerce	6.560	6.803	- 3,6%	18.422	17.272	+ 6,7%

ASSET AND CAPITAL STRUCTURE

At million euros 417.6, the balance sheet total for the Bechtle Group as at 30 September 2007 was down slightly on its level of 31 December 2006 of million euros 420.1.

On the assets side of the balance sheet, there was hardly any change to non-current assets in comparison with 31 December 2006. They increased slightly from million euros 142.4 to million euros 144.2. The investment ratio (ratio of non-current assets to the balance sheet total) increased accordingly from 34 per cent to 35 per cent.

Equity



The equity-assets (ratio of equity to non-current assets) rose from 177 per cent to 184 per cent in the first nine months due to increased equity.

With respect to current assets, most changes in the period up to 30 September 2007 were of a seasonal nature. Trade receivables fell back from their high level of 31 December 2006. They ran into million euros 174.0 compared with million euros 181.1 in the period up to 31 December 2006. The increase in inventories from million euros 39.0 to million euros 54.4 in the period up to 30 September 2007 was related to the high level of business activity in the final quarter of 2006 and the associated rundown of stocks.

Cash and cash equivalents including securities were down on the closing date of 30 September to million euros 34.5 (31 December 2006: million euros 39.4). The causes for this fall are above all the acquisitions made in the course of 2007 as well as the dividend payment made on 22 June and the prefinancing effects of the considerable growth in revenue in the third quarter.

On 30 September, Bechtle had global credit lines worth million euros 44.8 at its disposal, plus bank guarantees with a value of million euros 0.9. On the balance sheet date, million euros 6.5 of this amount had been activated through cash advances and million euros 1.8 through bank guarantees, leaving open credit lines worth million euros 37.4. Thus as of 30 September 2007, Bechtle had liquid reserves of million euros 71.9 at its disposal.

On the liabilities side of the balance sheet, the non-current liabilities on the reporting day had decreased from million euros 24.7 to million euros 21.6. This is where the planned reduction in non-current loans in particular has made its effect felt. These were halved from million euros 9.1 in the period up to 31 December 2006 to million euros 4.4.

With respect to current liabilities, as per the balance sheet date, the items current loans and the current portion of non-current loans rose to million euros 13.6 (31 December 2006: million euros 5.4). The increase was due to the short-term and temporary activation of credit lines to finance growth in revenue. There were also changes which were largely seasonal in nature. Trade payables fell from million euros 84.5 to million euros 70.9 in the period to 30 September. Due to normal seasonal effects, other current liabilities also diminished from million euros 30.5 to million euros 25.7. In total, current liabilities in the period to 30 September 2007 amounted to million euros 130.5 (31 December 2006: million euros 143.4).

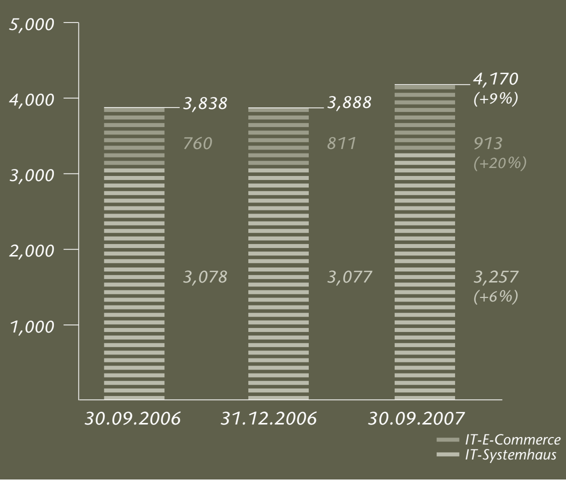
The debt equity ratio (ratio of debt capital to equity) fell in the period to the balance sheet date from 0.67 to 0.57. This effect was largely balance sheet date related.

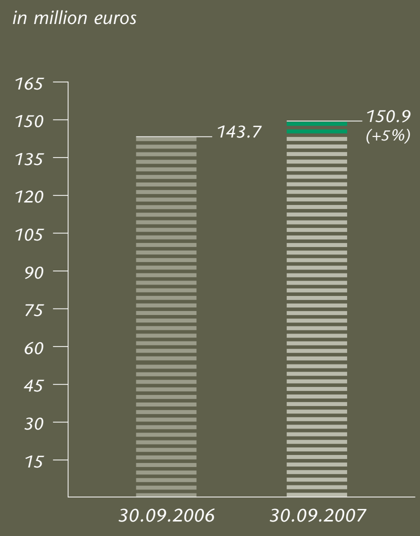
Equity increased on 30 September 2007 from million euros 252.0 to million euros 265.6. The equity ratio thus climbed to 63.6 per cent (31 December 2006: 60.0 per cent).

The cash flow from operating activities was down million euros 6.6 compared with the first nine months of the prior year and came to million euros 9.6 (prior year: million euros 16.2). The reduction was balance sheet date related and was essentially due to increased trade receivables in connection with the growth in revenue in the third quarter and the higher tax expense.

At million euros 5.5, the outflow of funds for investing activities in the first nine months was well below the prior-year level of million euros 16.5. This is where the inflow of funds from the sale of real estate in Switzerland in particular made an impact. The cash flow for capital expenditures in intangible assets and property, plant and equipment fell from million euros 7.8 to million euros 5.4. In the prior year, higher capital expenditures were necessary due to the establishment of a scalable IT platform at the Bechtle subsidiary, ARP. The costs for capital expenditures in securities and financial investments were caused by the redeployment of cash and cash equivalents.

With regard to the first nine months, the free cash flow (net cash and cash equivalents from operating activities minus capital expenditures in intangible assets and proper-





ty, plant and equipment) fell from million euros 8.4 to million euros 4.1. Despite reduced capital expenditures in intangible assets and property, plant and equipment, the significantly higher tax payments in particular had a hampering effect.

On a nine-month comparison, the negative cash flow from financing activities totalled million euros 7.7, compared with million euros 17.4 in the prior year and was – in addition to the short-term activation of credit lines – due to the repayment of loans and the dividend payment.

At the end of the reporting period, cash and cash equivalents had increased by million euros 2.6 to million euros 32.5 compared with the prior year.

EMPLOYEES

The number of Bechtle Group employees increased in the period to the closing date of 30 September compared with the period to the end of year 2006 by 282 to 4,170 employees (31 December 2006: 3,888). This increase is, on the one hand, a result of acquisitions and, on the other, related to the recruitment of sales staff in the IT e-commerce segment. On the closing date of 30 September, 3,037 persons were employed in Germany, 265 more than at the end of the 2006 fiscal year (2,772 employees). The number of staff employed abroad rose by 17 to 1,133.

A total of 3,257 persons were employed by the IT system house segment on the closing date, 180 more than on 31 December 2006. In the IT e-commerce segment, 913 persons were employed, 102 more than on 31 December 2006.

Personnel expenses in the first nine months of 2007 were up 5 per cent at million euros 150.9 (prior year: million euros 143.7) and hence increased at a rate below that of growth in revenue. The personnel expenses ratio likewise fell from 16.8 per cent to 15.5 per cent.

OPPORTUNITIES AND RISKS

Bechtle's strategy and business management are geared to the long term, so that the opportunities and risks for the fourth quarter of 2007 are identical to the detailed scenarios presented on pages 48 to 53 in the 2006 annual report. Specifically for the fourth quarter of 2007, it should again be emphasised that the business activities of Bechtle AG are highly cyclical. The fourth quarter of the year traditionally provides a disproportionately high share of revenue and earnings. For the remaining months of the 2007 fiscal year, the prerequisite for achieving the ambitious revenue forecast therefore remains continued strong demand in the German domestic market with a sustained strong predisposition of SMBs to invest in IT as a result, as well as a reinforcement of these impulses at the end of the year. A decline in demand and propensity to invest in the fourth quarter of 2007 could have an impact on Bechtle AG's business.

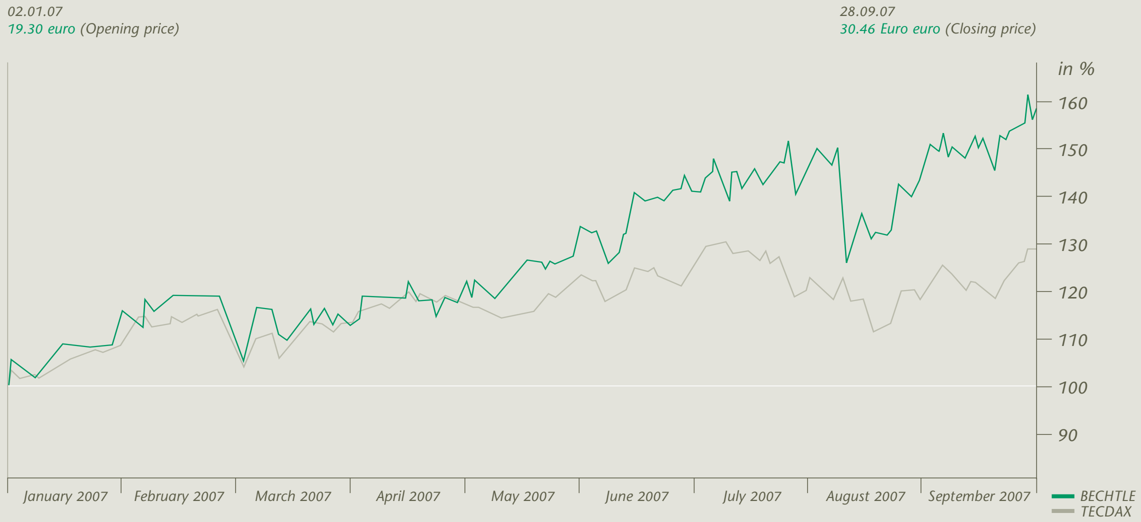
NOTEWORTHY EVENTS IN THE THIRD QUARTER OF 2007

As planned, Bechtle implemented another stage of its reorganisation programme. The Group Executive Board was reduced on 1 August 2007 and now consists of only two members. Bechtle is thereby underlining the division between the strategic group management by the Group Executive Board and the operational responsibility of the individual business segments.

NOTEWORTHY EVENTS FOLLOWING THE END OF THE REPORTING PERIOD

Between the end of the reporting period and the preparation of this interim report, there have been no noteworthy events.

Price Performance Jan.-Sept. 2007



THE SHARE

Despite the crisis on the American property market, stock markets worldwide were able to report an upward trend at the close of the third quarter. Depressive factors such as the strong Euro and the record high oil price did not cloud the positive overall climate.

The TecDAX technology index was quoted at 966.06 points at the end of the quarter on 30 September and hence exceeded the opening price on the first trading day of the year by 28.9 per cent. The Bechtle share performed considerably better. After starting the year on 2 January with an opening price of euros 19.30, the share closed at euros 30.46 on 28 September. The increase for the nine-month period hence totalled 57.8 per cent. The share peaked at euros 31.16 on 26 September; its lowest point occurred right at the start of the year on 2 January at euros 19.45. For the first time in seven years, the Bechtle share exceeded the psychologically critical threshold of euros 30.

The liquidity of the Bechtle share increased significantly in the first three quarters of 2007 compared to the prior-year period. Between January and September, an average of 62,004 securities were traded on each trading day (January-September 2006: 55,821). That corresponds to an average volume of euros 1,552,866 per trading day. A total of 11.8 million Bechtle shares were traded in the reporting period, which corresponds to an increase in traded volume of some 50 per cent compared with the prior-year period to roughly million euros 295.0. In absolute terms, the market capitalisation on 30 September was million euros 645.8; in relation to the free float it was million euros 319.7. The Bechtle share was No. 25 among the technology shares in the September German Stock Exchange rankings in the market capitalisation division; in the traded volume division, the share was No. 33.

OUTLOOK

OVERALL ECONOMIC ENVIRONMENT

According to the International Monetary Fund (IMF), the most recent turbulence in the financial markets is having a dampening effect on the growth of the world economy, but will probably not halt the global upturn altogether. In actual fact, the leading German economic research institutes are also expecting a slowdown in the world economy, but assess the probability of an end to the upturn in Germany to be low.

In its economic forecast, the German Institute for Economic Research (DIW) anticipates economic growth of 2.4 per cent in Germany for this year. In 2008, growth may dip slightly, though, and is expected to fall to 2.1 per cent. The DIW considers the skills shortage to be the main impediment to growth. It is not expecting the high oil price and the strong Euro to have any adverse effect on the German economy. Whereas this year business capital expenditures are increasing particularly steeply, in the years ahead, private consumption is expected to take over as the driver of further economic development in future.

Quite in keeping with these projections, in its current annual report, the council of economic experts predicts a slowdown in the growth rate for 2008. Following forecast growth in GDP of 2.6 per cent for this year, economists are anticipating growth of 1.9 per cent for next year, albeit accompanied by a further decrease in unemployment.

IT INDUSTRY

The prospects for the IT market remain good. The industry association, Bitkom, is expecting an increase of 3.5 per cent for the German market in the current year. The main engines of this growth are set to be software at 6.0 per cent as well as IT services set to be at 4.9 per cent. The European Information Technology Observatory (EITO) is forecasting similar growth rates for the IT market in Western Europe.

According to projections by Gartner, the whole IT services market will expand by an average of 7.3 per cent a year until 2011, with growth in almost every segment. The market research institute, IDC, is expecting the public sector IT market to yield annual growth rates of roughly eight per cent between 2006 and 2010. In this sector, soaring tax revenues may make it possible to plug the current gap in capital expenditure. Furthermore, due to the planned modernisation of administration systems, increased capital expenditures in IT are said to be expected.

PROSPECTS AT BECHTLE AG

In an ad hoc announcement of 22 October 2007, the Executive Board of Bechtle AG raised its EBT forecast for the whole of 2007. In the light of the excellent performance so far in the 2007 fiscal year, the Board is now projecting earnings before taxes of around million euros 58, provided that demand remains strong and the fourth quarter performance is good. In relation to revenue, the Board is sticking to its March forecast with a target range of billion euros 1.30 to 1.35. The company thereby assumes that the trends noted in the business segments so far this year will be maintained and reinforced in the fourth quarter.

Forward-looking statements
This interim financial report contains statements that relate to future developments at Bechtle AG. Such statements are based on assumptions and estimates. Although the Executive Board is confident that these statements with predictive character are realistic, no guarantees can be offered. The assumptions are subject to risks and uncertainties that could mean that the results actually achieved significantly diverge from those anticipated.

Neckarsulm, 13 November 2007

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

as of 30 September 2007

(unaudited)

// CONSOLIDATED INCOME STATEMENT

from 1 January to 30 September 2007 (2006)

in th. euros

	01.07.– 30.09.2007	01.07.– 30.09.2006	01.01.– 30.09.2007	01.01.– 30.09.2006
Revenue	342,833	280,946	974,302	855,702
Cost of sales	292,060	238,504	835,444	732,900
Gross profit	**50,773**	**42,442**	**138,858**	**122,802**
Distribution cost	19,702	17,092	59,467	54,487
Administrative cost	16,101	15,281	49,669	47,680
Other operating income	2,127	2,334	9,352	5,912
Operating profit	**17,097**	**12,403**	**39,074**	**26,547**
Interest income	198	301	866	773
Interest cost	171	278	406	570
Earnings before taxes	**17,124**	**12,426**	**39,534**	**26,750**
Income taxes	5,798	5,008	13,377	10,002
Earnings after taxes	**11,326**	**7,418**	**26,157**	**16,748**
Minority interest of earnings after taxes	-21	-14	-44	-20
Earnings after taxes without minority interest	**11,305**	**7,404**	**26,113**	**16,728**
Net earnings per share (basic) in euro	**0.5333**	**0.3492**	**1.2317**	**0.7890**
Net earnings per share (diluted) in euro	**0.5333**	**0.3492**	**1.2317**	**0.7890**
Weighted average shares outstanding (basic) in thousand	**21,200**	**21,200**	**21,200**	**21,200**
Weighted average shares outstanding (diluted) in thousand	**21,200**	**21,200**	**21,200**	**21,200**

// CONSOLIDATED BALANCE SHEET

as of 30 September 2007 (31 December 2006)

in th. euros

ASSETS	30.09.2007	31.12.2006
NON-CURRENT ASSETS		
Goodwill	97,558	96,349
Other intangible assets	20,749	19,781
Property, plant and equipment	18,688	18,784
Tax receivables	173	173
Prepaid expenses and other non-current assets	2,137	1,893
Deferred taxes	4,920	5,411
Total non-current assets	**144,225**	**142,391**
CURRENT ASSETS		
Inventories	54,419	39,006
Trade receivables	174,046	181,086
Securities	1,995	2,642
Tax receivables	685	1,494
Prepaid expenses and other current assets	9,762	14,236
Cash and cash equivalents	32,484	36,710
Total current assets	**273,391**	**275,174**
Non-current assets held for sale	**0**	**2,579**
Total assets	**417,616**	**420,144**

in th. euros

EQUITY AND LIABILITIES	30.09.2007	31.12.2006
EQUITY		
Issued capital	21,200	21,200
Capital reserve	143,454	143,454
Revenue reserves	100,595	87,090
Equity before minority interest	**265,249**	**251,744**
Minority interest on equity	349	289
Total equity	**265,598**	**252,033**
NON-CURRENT LIABILITIES		
Pension provisions	5,269	5,384
Other provisions	224	212
Non-current loans, less current portion	4,449	9,050
Other non-current liabilities	1,098	643
Deferred income	3,181	2,667
Deferred taxes	7,344	6,724
Total non-current liabilities	**21,565**	**24,680**
CURRENT LIABILITIES		
Other provisions	8,859	7,749
Current loan and current portion of non-current loan	13,607	5,416
Prepayments received	195	4,453
Trade payables	70,883	84,472
Tax payables	4,407	4,100
Other current liabilities	25,687	30,521
Deferred income	6,815	6,720
Total current liabilities	**130,453**	**143,431**
Total equity and liabilities	**417,616**	**420,144**

// STATEMENT OF RECOGNISED INCOME AND EXPENSE

from 1 January to 30 September 2007 (2006)

in th. euros

	01.01.–30.09.2007	01.01.–30.09.2006
Actuarial profit/loss in pension provisions	147	-2,829
Deferred taxes	-29	374
Unrealised profit/loss on financial derivatives	-34	189
Deferred taxes	25	-69
Changes in difference from foreign currency translation	-2,117	-1,182
Income and expense recognised directly in equity	**-2,008**	**-3,517**
Earnings after taxes	26,157	16,748
Total recognised income and expense after taxes	**24,149**	**13,231**
Of which: Shareholders of Bechtle AG	24,105	13,211
Minority interests	44	20
on total recognised income and expense after taxes		

// CONSOLIDATED CASH FLOW STATEMENT

from 1 January to 30 September 2007 (2006)

in th. euros

	01.01.–30.09.2007	01.01.–30.09.2006
CASH FLOW FROM OPERATING ACTIVITIES		
Earnings before taxes	**39,534**	**26,750**
Depreciation and amortisation	9,565	9,576
Profit / loss on disposals of intangible assets and property, plant and equipment	-121	4
Profit from sale of non-current assets held for sale	-1,896	0
Changes in net working capital including provisions	-24,632	-12,829
Other non-cash income / expenses	-677	-417
Cash flow from ordinary operations	**21,773**	**23,084**
Income taxes paid	-12,190	-6,884
Net cash from operating activities	**9,583**	**16,200**
CASH FLOW FROM INVESTING ACTIVITIES		
Cash paid for the acquisition of consolidated entities less cash acquired	-6,406	-7,086
Cash paid for investments in intangible assets and property, plant and equipment	-5,446	-7,826
Cash received from sale of intangible assets and property, plant and equipment	635	381
Cash paid for investments in securities and other non-current assets	-273	-2,673
Cash received from sale of securities and other non-current assets	710	67
Cash received from sale of non-current assets held for sale	4,476	0
Interest payments received	785	655
Net cash used in investing activities	**-5,519**	**-16,482**
CASH FLOW FROM FINANCING ACTIVITIES		
Cash received from current and non-current loans	8,149	25
Cash paid for current and non-current loans	-4,947	-6,066
Dividends paid	-10,600	-10,600
Interest paid	-270	-726
Net cash used for financing activities	**-7,668**	**-17,367**
Net foreign exchange difference in cash and cash equivalents	-622	-633
Changes in cash and cash equivalents	**-4,226**	**-18,282**
Cash and cash equivalents at the beginning of the period	**36,710**	**48,178**
Cash and cash equivalents at the end of the period	**32,484**	**29,896**

// GROUP INTERIM BALANCE (unaudited)

as of 30 September 2007

Consolidated Financial Statements

I. GENERAL STATEMENTS

As a publicly quoted company under section 315a of the HGB (German Commercial Code), Bechtle AG, Bechtle Platz 1, 74172 Neckarsulm, Germany, is obliged to publish its consolidated financial statements in compliance with the International Financial Reporting Standards (IFRS) as published by the International Accounting Standards Board (IASB) and as adopted by the EU. Accordingly, this interim financial report of 30 September 2007 has been prepared in full compliance with IFRS.

In accordance with IAS 34, this interim financial report of 30 September 2007 is presented in a significantly abridged form compared to the consolidated financial statements at the end of the fiscal year. Requirements that go beyond the scope of IAS 34 under DRS 6 and DRS 16 near final draft and under section 63 of the Stock Exchange Regulations for the Frankfurt Stock Exchange were taken into consideration and fully complied with.

This interim financial report has not been audited as per section 317 HGB nor reviewed by an auditor.

II. PRINCIPLES OF ACCOUNTING, VALUATION AND CONSOLIDATION

The same accounting, valuation and consolidation principles have been applied as for the consolidated financial statements for the fiscal year 2006. For further information please refer to the consolidated financial statements of 31 December 2006 at www.bechtle.com/gb, on which this interim financial report is based.

Income Taxes

In compliance with IAS 34, determining tax expenses in the interim period is based on the expected effective tax rate for the entire fiscal year. Taxes pertaining to extraordinary factors are reflected in the quarter in which the underlying fact has occurred.

On 6 July 2007, the German Corporate Tax Reform Act 2008 was passed by the Upper House of the German parliament. It provides, among other things, for a reduction in corporation tax to 15 per cent and for trade tax no longer being treated as a tax deductible expense for the computation of corporate tax liability. As a result, the average corporate tax rate will be reduced to just under 29 per cent. For the computation of deferred taxes in the consolidated financial statements, deferred tax assets and liabilities are measured at the tax rates that apply to the period when the asset is realised or the liability is settled.

Coming into effect on 1 January 2008, this Corporate Tax Reform necessitated a revaluation of the long-term deferred tax assets and liabilities in the third quarter 2007 and thus for the current interim financial report. But this will have no significant effect on the deferred tax expense.

Prior-Year Adjustments

Following the acquisition of SOS Developers SAS, Valbonne/France, in December 2006 as part of the further purchase price allocation and in compliance with IFRS 3.62, the consolidated balance sheet was adjusted on 31 December 2006.

The changes to the layout of the consolidated income statement and the consolidated cash flow statement in the consolidated financial statements of 31 December 2006, subsequently resulted in a corresponding adjustment of the disclosure of comparative information for the period of 1 January 2006 to 30 September 2006.

III. COMPANIES INCLUDED IN THE CONSOLIDATION

Bechtle AG, Neckarsulm, and all its majority-owned and controlled subsidiaries are included in the consolidation. Bechtle AG directly or indirectly owns all shares in all companies included in the consolidation. Exceptions are PSB AG for Programming and System Consulting, Neckarsulm, and its subsidiaries, where Bechtle AG directly or indirectly owns 98.3 per cent, and Buyitdirect.com N.V., Hoofddorp, The Netherlands, and its subsidiary, where Bechtle AG directly or indirectly owns 98.8 per cent of the shares.

The companies listed below have been included, for the first time, in the consolidation for the reporting period:

Company	Registered Office	Time first consolidated	Acquisition/ Formation
ITZ Informationstechnologie GmbH	Essen	01.01.2007	Acquisition
ARP SAS	Valbonne, France	27.02.2007	Formation
Buyitdirect.com N.V.*	Hoofddorp, The Netherlands	01.04.2007	Acquisition
Coma Services AG	Bremgarten, Aargau canton, Switzerland	01.04.2007	Acquisition
Bechtle Remote Services GmbH & Co. KG	Neckarsulm	01.07.2007	Formation

*with subsidiary

IV. EXPLANATORY NOTES TO BALANCE SHEET AND INCOME STATEMENT

Non-current assets held for sale

During the reporting period, non-core property owned by business segment IT system house in Renens / Switzerland, disclosed under this item on 31 December 2006 with a carrying amount of th. euros 2,579, was sold.

The resulting (pre-tax) profit of th. euros 1,896 (th. CHF 3,104) has been included in other operating income.

Equity

The statement of changes in equity below shows the development of consolidated equity.

in th. euros

	Issued Capital	Capital Reserve	Revenue Reserves		Equity without Minority Interests	Minority Interests	Total Equity
			Retained Earnings	Other compre-hensive Income			
Equity as of 1 January 2006	**21,200**	**143,454**	**73,220**	**-671**	**237,203**	**244**	**237,447**
Dividend Payout for 2005			-10,600		-10,600		-10,600
Earnings after taxes			16,728		16,728	20	16,748
Income and Expenses recognised directly in equity				-3,517	-3,517		-3,517
Equity as of 30 September 2006	**21,200**	**143,454**	**79,348**	**-4,188**	**239,814**	**264**	**240,078**
Equity as of 1 January 2007	**21,200**	**143,454**	**93,300**	**-6,210**	**251,744**	**289**	**252,033**
Dividend Payout for 2006			-10,600		-10,600		-10,600
Earnings after taxes			26,113		26,113	44	26,157
Changes in scope of consolidation						16	16
Income and Expenses recognised directly in equity				-2,008	-2,008		-2,008
Equity as of 30 September 2007	**21,200**	**143,454**	**108,813**	**-8,218**	**265,249**	**349**	**265,598**

Dividends

The Annual General Meeting on 21 June 2007 decided to pay a dividend of euros 0.50 per each no par value share entitled to dividend for the fiscal year 2006 (Total dividend: th. euros 10,600).

Dividends may only be paid out of the company's retained earnings and revenue reserves as declared in the German consolidated financial statements of Bechtle AG. These amounts differ from the total equity as presented in the consolidated financial statements under IFRS. The distribution of future dividends is proposed jointly by the company's Executive Board and Supervisory Board and passed by the AGM. Determining factors are, in particular, profitability, financial situation, capital requirements, the company's business prospects and the general economic environment in which the company is operating. As the company's strategy is geared towards internal and external growth, the required investments are to be – if possible – internally financed.

Treasury shares

By resolution of the AGM of 20 June 2006 and the AGM of 21 June 2007, the Executive Board has recently been authorised, to acquire treasury shares in the company under section 71 para. 1 sentence 8 AktG (German Stock Corporation Act), subject to approval of the Supervisory Board. The acquisition of treasury shares must comply with the essential conditions of the AGM resolution.

With no transactions involving treasury shares in the reporting period, the company held no treasury shares on 30 September 2007, unchanged from 31 December 2006.

Income Taxes

Coming into effect on 1 January 2008, the Corporate Tax Reform necessitated a revaluation of the long-term deferred tax assets and liabilities in the third quarter 2007 and thus for the current interim financial report. The impact on the deferred tax expense of the reporting period is insignificant, as deferred tax assets and liabilities can essentially be offset against each other.

Earnings per share (EPS)

The table below shows the computation of earnings per ordinary share after taxes and excluding minority interests:

	01.01. – 30.09.2007	01.01. – 30.09.2006
Earnings after taxes excluding minority interest (th. euros)	**26,113**	**16,728**
Average number of shares	21,200,000	21,200,000
Earnings per share (euros)	**1.2317**	**0.7890**

Under IAS 33, earnings per share are determined on the basis of earnings after taxes and excluding minority interests, plus the average number of shares in circulation during the reporting period. The basic earnings per share are on a par with diluted earnings per share.

V. SEGMENT REPORTING

Consolidated financial data is broken down by business areas and regions. The breakdown is determined by the requirements of internal reporting (management approach). The segmentation is designed to bring transparency to the profitability and prospects of success, as well as the opportunities and risks of the group's diverse business sectors.

Under the rules of segment reporting under IAS 14, the group is active in two business areas: IT system house and IT e-commerce. The segments differ in areas of activity, and employ different approaches for trading in IT products. No major transactions are conducted between the segments. The key performance indicator for both segments is earnings before interest and taxes. Interest is not included, as segments are in essence financed by cross-segmental operating holding companies, with external interest expenses / income primarily generated by them.

The same principles apply to the preparation of the segment report as for the consolidated financial statements for the fiscal year 2006.

in th. euros

BY SEGMENTS	01.01. – 30.09.2007			01.01. – 30.09.2006		
	IT system house	IT e-commerce	**Group as a whole**	IT system house	IT e-commerce	**Group as a whole**
External Revenues	623,498	350,804	**974,302**	567,548	288,154	**855,702**
Depreciation and Amortisation	6,823	2,742	**9,565**	7,090	2,486	**9,576**
Operating Profit	20,652	18,422	**39,074**	9,275	17,272	**26,547**
Interest Income			**460**			**203**
Earnings before taxes			**39,534**			**26,750**
Capital Expenditure	3,937	1,509	**5,446**	5,978	2,839	**8,817**
Capital expenditure due to changes in scope of consolidation	4,670	2,881	**7,551**	0	7,451	**7,451**

in th. euros

BY SEGMENTS	30.09.2007				31.12.2006			
	IT system house	IT e-commerce	non-classifiable under IAS 14	**Group as a whole**	IT system house	IT e-commerce	non-classifiable under IAS 14	**Group as a whole**
Gross assets	253,920	128,674	35,022	**417,616**	239,516	132,632	47,996	**420,144**
Liabilities	54,607	44,015	53,396	**152,018**	68,015	47,182	53,014	**168,111**

in th. euros

BY REGION	01.01. – 30.09.2007			01.01. – 30.09.2006		
	Domestic	Abroad	**Group as a whole**	Domestic	Abroad	**Group as a whole**
External Revenues	636,922	337,380	**974,302**	570,851	284,851	**855,702**
Capital Expenditure	3,525	1,921	**5,446**	4,634	4,183	**8,817**
Capital Expenditure due to changes in companies included in consolidated	1,509	6,042	**7,551**	0	7,451	**7,451**

in th. euros

BY REGION	30.09.2007				31.12.2006			
	Domestic	Abroad	non-classifiable under IAS 14	**Group as a whole**	Domestic	Abroad	non-classifiable under IAS 14	**Group as a whole**
Gross assets	215,394	167,200	35,022	**417,616**	214,531	157,617	47,996	**420,144**
Liabilities	41,288	57,334	53,396	**152,018**	41,770	73,327	53,014	**168,111**

VI. ACQUISITIONS AND PURCHASE PRICE ALLOCATIONS

ITZ Informationstechnologie GmbH, Essen

With date of acquisition, 1 January 2007, all shares were acquired in ITZ Informationstechnologie GmbH, Essen / Germany.

The purchase price allocation under IFRS 3.36 ff is currently still being determined. In accordance with the purchase method, accounting of the company acquisition is therefore recognised on the basis of provisional values (IFRS 3.62).

In addition to assets and liabilities already carried by the acquired company, a customer base (th. euros 450) and customer service contracts (th. euros 250) have recently been recognised on a preliminary basis, in accordance with IFRS 3 in conjunction with IAS 38. During recognition of the customer base – to be written off over five years – and the customer service contracts – to be written off over the remaining maturity – deferred tax liabilities (th. euros 267) were recognised.

On a preliminary basis, no difference (goodwill) was realised from capital consolidation, while taking into consideration the net assets acquired (th. euros 14).

It is anticipated, that potential changes, resulting from the final accounting of the company acquisition, will be limited to minor changes in fair value of the acquired assets and liabilities and a possible remaining goodwill.

Established in 1994, ITZ (95 employees) is a service provider in Bechtle’s core business area, providing IT consultancy services to upmarket medium-sized companies in addition to several large companies. Thus, Bechtle Group increases its service business activities in the IT system house segment, particularly in the area of IT services.

On balance sheet, the acquisition at the time of initial consolidation with preliminary values appears as follows:

in th. euros

NON-CURRENT ASSETS	
Other intangible assets	700
Property, plant and equipment	809
Other non-current assets	6
Deferred taxes	384
	1,899
CURRENT ASSETS	
Inventories	690
Receivables	1,073
Other current assets	309
Cash and cash equivalents	111
	2,183
Total assets	**4,082**
NON-CURRENT LIABILITIES	
Non-current loan liabilities	174
Other non-current liabilities	35
Deferred taxes	267
	476
CURRENT LIABILITIES	
Trade payables	1,795
Other current liabilities	1,797
	3,592
Total liabilities	**4,068**
Total assets **– Total liabilities** **= Costs of purchase**	**14**

The cost of purchase resulted in a corresponding outflow of cash and cash equivalents.

In the reporting period, ITZ is included in Bechtle Group's disclosed earnings after taxes with th. euros 79.

Buyitdirect.com N.V., Hoofddorp, The Netherlands

With date of acquisition, 1 April 2007, 98.8 per cent of shares were acquired in Buyitdirect.com N.V., Hoofddorp, The Netherlands.

The purchase price allocation under IFRS 3.36 ff is currently still being determined. In accordance with the purchase method, accounting of the company acquisition is therefore recognised on the basis of provisional values (IFRS 3.62).

In addition to assets and liabilities already carried by the acquired company, a customer base (th. euros 1,050) has recently been recognised on a preliminary basis, in accordance with IFRS 3 in conjunction with IAS 38. During recognition of the customer base – to be written off over five years – deferred tax liabilities (th. euros 268) were recognised.

On a preliminary basis, a difference of th. euro 1,755 was realised from capital consolidation, while taking into consideration the net assets acquired (th. euros 2,245). The difference is reported as goodwill.

It is anticipated, that potential changes, resulting from the final accounting of the company acquisition, will be limited to minor changes in fair value of the acquired assets and liabilities and a possible remaining goodwill.

Established in 1993, Buyitdirect.com N.V. (30 employees), specialises in online sales of a wide range of established IT products and software licences in the B2B sector. With this acquisition Bechtle significantly increases its presence in IT e-commerce in The Netherlands, thereby establishing itself as one of the leading IT e-commerce companies in the Dutch market.

On-balance sheet, the acquisition at the time of initial consolidation with preliminary values appears as follows:

in th. euros

NON-CURRENT ASSETS	
Goodwill	1,755
Other intangible assets	1,050
Property, plant and equipment	76
Deferred taxes	623
	3,504
CURRENT ASSETS	
Inventories	53
Receivables	3,093
Other current assets	118
Cash and cash equivalents	142
	3,406
Total assets	**6,910**
NON-CURRENT LIABILITIES	
Deferred taxes	268
	268
CURRENT LIABILITIES	
Current loan liabilities	257
Trade payables	2,144
Other current liabilities	225
	2,626
Total liabilities	**2,894**
Minority interests	**16**
Total assets **– Total liabilities** **– Minority interests** **= Costs of purchase**	**4,000**

The cost of purchase resulted in a corresponding outflow of cash and cash equivalents.

In the reporting period, Buyitdirect.com is included in Bechtle Group's disclosed earnings after taxes with th. euros - 15.

Coma Services AG, Bremgarten, Switzerland

With date of acquisition, 1 April 2007, all shares were acquired in Coma Services AG, Bremgarten, Switzerland.

The company purchase agreement includes provisions for the adjustment of costs of purchase, based on projected pre-tax earnings of the company acquired. The costs of purchase to be applied on the date of acquisition (IFRS 3.32) and the purchase price allocation (IFRS 3.36 ff) are currently still being determined. In accordance with the purchase method, accounting of the company acquisition is therefore recognised on the basis of provisional values (IFRS 3.62).

In addition to assets and liabilities already carried by the acquired company, a customer base (th. euros 1,231) and customer service contracts (th. euros 385) have recently been recognised on a preliminary basis, in accordance with IFRS 3 in conjunction with IAS 38. During recognition of the customer base – to be written off over five years – and the customer service contracts – to be written off over the remaining maturity – deferred tax liabilities (th. euros 126) were recognised.

On a preliminary basis, no difference (goodwill) was realised from capital consolidation, while taking into consideration the net assets acquired (th. euros 10,969).

It is anticipated, that potential changes, resulting from the final accounting of the company acquisition, will be limited to changes in goodwill, subject to purchase cost adjustments.

Established in 1997, Coma Services AG (70 employees), is a leading service provider for printers and multifunction devices in Switzerland. With this acquisition, Bechtle adds to the range of services in the IT system house segment in Switzerland, rounding off its market presence with nationwide coverage.

On-balance sheet, the acquisition at the time of initial consolidation with preliminary values appears as follows:

in th. euros

NON-CURRENT ASSETS	
Customer base	1,231
Service contracts	385
Property, plant and equipment	1,544
Other non-current assets	16
	3,176
CURRENT ASSETS	
Inventories	2,182
Receivables	1,809
Other current assets	653
Cash and cash equivalents	7,029
	11,673
Total assets	**14,849**
NON-CURRENT LIABILITIES	
Deferred taxes	885
	885
CURRENT LIABILITIES	
Trade payables	1,675
Other current liabilities	1,320
	2,995
Total liabilities	**3,880**
Total assets **– Total liabilities** **= Costs of purchase**	**10,969**

On a preliminary basis, the purchase costs include an amount of th. euro 1,472 (th. CHF 2,390), that is subject to future pre-tax earnings and was disclosed on 30 September 2007 with th. euro 960 (th. CHF 1,593) in other non-current liabilities and with th. euro 480 (th. CHF 797) in other current liabilities. Other costs of purchase resulted in an outflow of cash and cash equivalents.

In the reporting period, Coma Services is included in Bechtle Group's disclosed earnings after taxes with th. euros 852.

SOS Developers SAS, Valbonne, France

In December 2006, all shares were acquired in SOS Developers SAS, Valbonne, France. With date of 31 December 2006, inclusion in the consolidated financial statements was effected through provisional values (IFRS 3.62).

Resulting from additional purchase price allocation in the reporting period, these provisional values have now been adjusted as follows:

in th. euros

	Provisional Values (Consolidated Financial Statements 31.12.2006)	Adjustments	Adjusted Values
NON-CURRENT ASSETS			
Goodwill	1,993	-1,063	930
Customer base		1,100	1,100
Property, plant and equipment	69		69
Deferred tax assets		25	25
	2,062	**62**	**2,124**
CURRENT ASSETS			
Inventories	271		271
Receivables	5,161		5,161
Other current assets	65		65
Cash and cash equivalents	1,296		1,296
	6,793		**6,793**
Total assets	**8,855**	**62**	**8,917**
NON-CURRENT LIABILITIES			
Deferred taxes	24	62	86
	24	**62**	**86**
CURRENT LIABILITIES			
Trade payables	3,384		3,384
Other current liabilities	930		930
	4,314		**4,314**
Total liabilities	**4,338**	**62**	**4,400**
Total assets – Total liabilities = Costs of purchase	**4,517**	**0**	**4,517**

The acquired customer base with a value of th. euro 1,100, will be written off over a useful life of five years from the time of acquisition (31 December 2006).

Statement for an assumed acquisition on 1 January 2007

If the companies, acquired during the reporting period, had already been acquired at the beginning of the fiscal year 2007, it would have resulted in the following select key figures (IFRS 3.70):

in th. euros

	01.01. – 30.09.2007
Revenue	986,353
Earnings after taxes	26,427
Earnings per share (in euros)	**1.2465**

VII. EMPLOYEE NUMBERS

Employee numbers are as follows:

	30.09.2007	31.12.2006	01.01.–30.09.2007	01.01.–30.09.2006
Full-time Employees	3,855	3,607	3,773	3,613
Trainees	244	222	225	202
Employees on maternity / paternity leave or doing national service (civil / military)	71	59	65	57
Temporary Staff	134	104	115	104
Total	**4,304**	**3,992**	**4,178**	**3,976**

VIII. RELATED PARTIES

In the fiscal year 2006, the partners of ITZ Informationstechnologie GmbH (ITZ), Essen, sold a partner's interest to the Chairman of Bechtle AG's Supervisory Board and bindingly offered all other company shares to Bechtle AG for purchase. Subsequently, the Chairman of Bechtle AG's Supervisory Board, also bindingly, offered his partner's interest to Bechtle AG for purchase.

Both purchase offers were accepted by Bechtle AG in the reporting period. The Chairman of the Supervisory Board did not make any personal gain from the transaction as the purchase price of th. euros 8 offered to him corresponded to the sales price to Bechtle AG.

There were no further transactions involving related persons or companies.

IX. GOVERNING BODIES

With effect of 1 March 2007, the Supervisory Board of Bechtle AG has appointed Dr. Thomas Olemotz to the Group's Executive Board.

As scheduled, the Executive Board was reduced in size as of 1 August 2007, now comprising only of two members, Ralf Klenk and Dr. Thomas Olemotz.

With effect of 17 January 2007, Peter Leweke has stepped down from the Supervisory Board. His place on the Supervisory Board was taken by Udo Bettenhausen, commercial employee, as of 18 January 2007.

With effect of 21 June 2007, Ralf Feeser has stepped down from the Supervisory Board. His place on the Supervisory Board was taken by Rüdiger Dibbert, commercial executive, as of 22 June 2007.

Ralf Feeser was Deputy Chairman of the Bechtle AG Supervisory Board. On 2 July 2007, Uli Drautz was elected new Deputy Chairman of the Supervisory Board.

X. EVENTS AFTER THE END OF THE REPORTING PERIOD

There were no significant events after the reporting period.

Neckarsulm, 13 November 2007

Bechtle AG

The Executive Board

// RESPONSIBILITY STATEMENT BY THE EXECUTIVE BOARD

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group, and the interim management report of the group 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 for the remaining months of the financial year.

Neckarsulm, 13 November 2007

Bechtle AG

The Executive Board

Ralf Klenk   Dr. Thomas Olemotz

// FINANCIAL CALENDAR

// RELEASE ANNUAL REPORT 2007
27 March 2008

// ACCOUNTS PRESS CONFERENCE
27 March 2008, Stuttgart

// DVFA ANALYSTS' CONFERENCE
27 March 2008, Frankfurt am Main

// INTERIM REPORT AS OF 31 March / 1st QUARTER 2008
15 Mai 2008
Conference Call with analysts, investors and media

// ANNUAL GENERAL MEETING
17 June 2008, 10.00 a.m.
Harmonie Concert and Congress Centre, Heilbronn

// DIVIDEND PAYMENT FOR THE FISCAL YEAR 2007
as of 18 June 2008
(subject to approval by the Annual General Meeting)

// INTERIM REPORT AS OF 30 June / 2nd QUARTER 2008
14 August 2008
Conference Call with analysts, investors and media

// INTERIM REPORT AS OF 30 September / 3rd QUARTER 2008
14 November 2008
Conference Call with analysts, investors and media

// IMPRINT

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