



keywords: quarterly or semiannual financial statement/3-month report

**euro adhoc: phion AG / quarterly or semiannual financial statement / phion AG  
continues policy of massive growth**

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phion AG continues policy of massive growth:

- Increase in sales in first quarter: +55 %
- Results affected by costs for internationalisation of the company
- Another subsidiary company founded in the Middle East

Innsbruck, 12 August 2008 - Sales of phion AG, listed on the Vienna Stock Exchange (mid market, ISIN AT0000PHION3), during the first quarter of the current financial year 2008/09 could be increased by more than 55 % compared with last year's respective period. Organic growth and the consolidation of Swiss Visonys AG, acquired in June 2008, have contributed to this increase.

The company developed according to plan in the first quarter 2008/09: A big part of operative expenses concern the (planned) costs for entering new markets which still affect the earnings situation. EBITDA in the first quarter was -171,000 Euros, operating income (EBIT) due to planned depreciation -476,000 Euros. Income before Tax (EBT) as a result of the high interest income could be improved to -295,000 Euros.

Total assets have increased slightly by 1.1 million Euros compared with 31 March 2008. Financial liabilities remained on the same level as the previous quarter and thus very low. Fortunately, deferred income could be increased by 770,000 Euros. Liquid assets are still more than 6.6 million Euros, even after the acquisition of Visonys. Equity ratio is at around 65%.

After the acquisition of Visonys, the policy of organic growth will be pursued also in the future. Only recently, a subsidiary company was founded in the United Arab Emirates (UAE) to address new prospective customers in the Middle East. In Europe, together with the gradual intensification of the activities on the new markets Italy, United Kingdom, the Benelux countries as well as selected Eastern European countries, it is the ambition to further improve the market position in Germany and Switzerland.

The start-up costs occasioned by the activities started on the new markets in 2007/08 will, as expected, have an impact on the earnings situation also in the next quarters.

Development phion AG first quarter 2008/09

Key figures	4-6/2008	4-6/2007
Sales(in TEUR)	2,745	1,769
EBITDA(in TEUR)	-171	213
EBIT(in TEUR)	-476	33
EBT(in TEUR)	-295	33 (before one-time costs of IPO)

On [www.phion.com](http://www.phion.com) you will find the complete first quarter report 2008/09 for download in German and in English.

Further inquiry note:

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