

Delticom AG publishes Semi-Annual Report 2012

Hanover, 09 August 2012 – Delticom (German Securities Code (WKN) 514680, ISIN DE0005146807, stock market symbol DEX), Europe's leading online tyre dealer, has published its semi-annual report 2012 today. In a challenging environment H1 12 group revenues declined by 2.5 % to € 193.3 million (H1 11: € 198.3 million).

Primarily due to higher personnel costs and rents for the large scale warehouse opened in Q2 11 EBIT in the reporting period decreased by 29.2 % to € 13.2 million (H1 11: € 18.7 million). This translates into an EBIT margin (EBIT in percent of revenues) of 6.9 % (H1 11: 9.4 %).

Consolidated net income totalled € 8.8 million after € 12.7 million the year before. This corresponds to earnings per share (EPS) of € 0.74 (undiluted, H1 11: € 1.08), a decline of 31.1%.

Despite difficult market conditions Delticom was able to cut back summer tyre stocks significantly. As a result, the company currently holds fewer summer tyres on stock than in the preceding years. Since the beginning of the year, working capital grew by just € 1.0 million or 2.2 % to € 45.4 million (31.12.2011: € 44.4 million). In the corresponding prior-year period the increase in working capital value had amounted to € 42.7 million. In light of the positive development in net working capital the cash flow from ordinary business activities (operating cash flow) for the period under review was significantly better than last year, at € –0.5 million (H1 11: € –30.2 million).

Business has lagged behind expectations so far this year. The Management has therefore decided to reduce the growth target for full-year revenues to +5 %. EBIT margins above 9 % are attainable only in the event of very favourable winter weather, as the higher fixed costs will continue to burden earnings in the second half of the year.

The complete report for the first six months of 2012 can be downloaded from the website www.delti.com within the "Investor Relations" area.

Company Profile:

Delticom, Europe's leading online tyre retailer, was founded in Hanover in 1999. With more than 100 online shops in 41 countries, the company offers its private and business customers an unequalled assortment of excellently priced car tyres, motorcycle tyres, bicycle tyres, truck tyres, bus tyres, special tyres, rims, complete wheels (pre-mounted tyres on rims), selected replacement car parts and accessories, motor oil and batteries. The independent website reifentest.com contains impartial information about tyre tests and helps the customers choose from more than 100 tyre brands and more than 25,000 tyre models. Delticom delivers either directly to the customer's home address, or to one of more than 30,000 service partners – affiliated garages which take delivery of tyres and then install these on the customer's vehicle. Delticom's Wholesale division also sells tyres to wholesalers domestically and abroad.

On the Internet at: www.delti.com

Selected online shops: www.reifendirekt.de, www.123pneus.fr, www.mytyres.co.uk,
www.reifendirekt.ch

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