

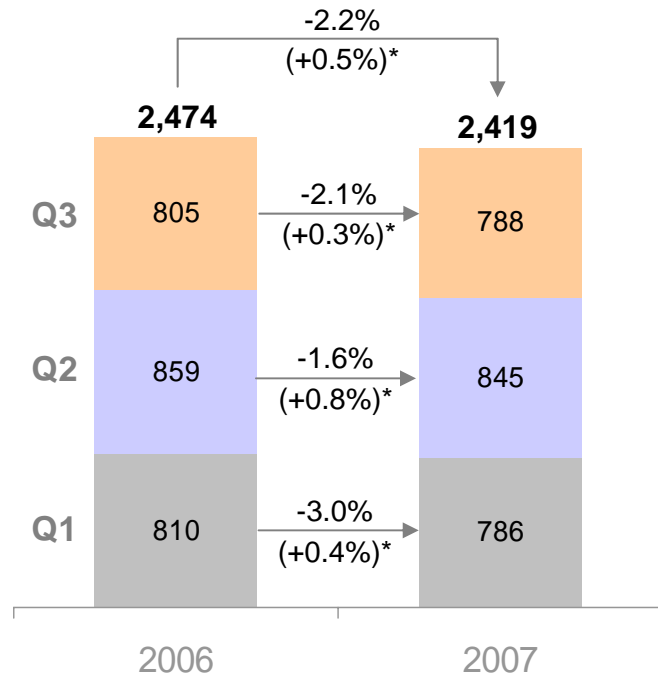
Q3 Results 2007

31 October 2007
Analyst Call

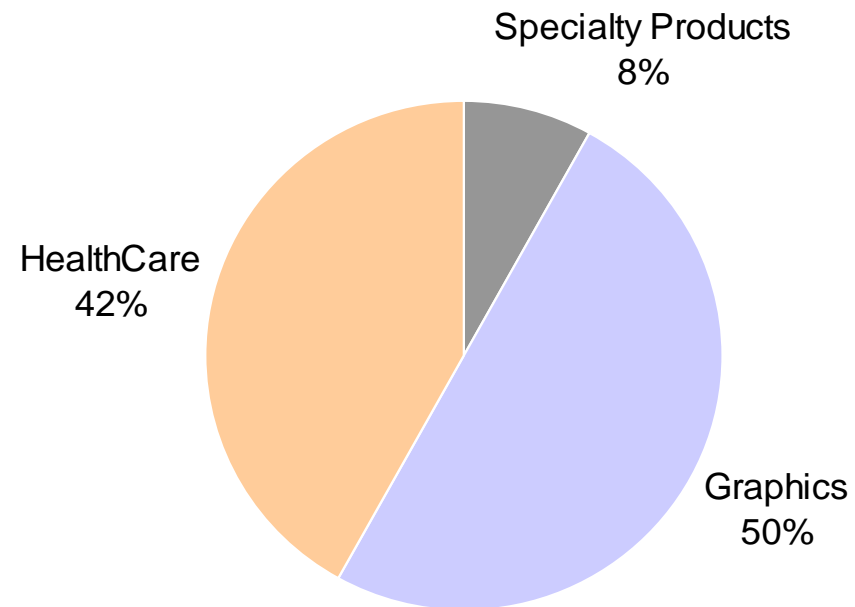


Group Sales (in million Euro)

Total Sales



Split per Business Group (YTD)



* Excluding currency impact

➔ Significant currency impact of 20 million Euro in Q3

Profit & Loss: Key Figures (in million Euro)

	Q3 '06	Q3 '07	% change (excl. curr.)	9M '06	9M '07	% change (excl. curr.)
Sales	805	788	-2.1% (+0.3%)	2,474	2,419	-2.2% (+0.5%)
Gross profit	297	261	-12.1%	957	867	-9.4%
as a % of sales	36.9%	33.1%		38.7%	35.8%	
R&D	-46	-47	2.2%	-143	-141	-1.4%
SG&A*	-197	-181	-8.1%	-614	-569	-7.3%
as a % of sales	24.5%	23.0%		24.8%	23.5%	
Other operating items*	-9	-8	-11.1%	-24	-20	-16.7%
Recurring EBITDA*	83	65	-21.7%	291	248	-14.8%
as a % of sales	10.3%	8.3%		11.8%	10.3%	
Recurring EBIT*	45	25	-44.4%	176	138	-21.6%
as a % of sales	5.6%	3.2%		7.1%	5.7%	

* Before restructuring charges and non-recurring items.

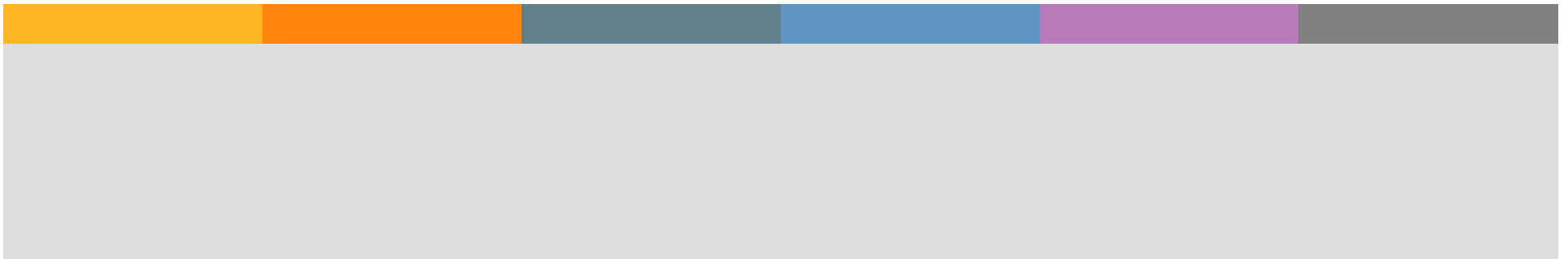
- ➔ Decrease in gross profit due to high raw material costs (17 million Euro) and mix effects
- ➔ Significant SG&A reduction in all business groups
- ➔ Important one-off effect (7 million Euro) in HealthCare

Profit & Loss: Key Figures (in million Euro)

	Q3 '06	Q3 '07	% change	9M '06	9M '07	% change
Recurring EBIT*	45	25	-44.4%	176	138	-21.6%
Restructuring and non-recurring	-33	-18		-69	-39	
Operating result	12	7	-41.7%	107	99	-7.5%
Non-operating result	-20	-26		-49	-45	
Profit before taxes	-8	-19	-137.5%	58	54	-6.9%
Taxes and minority interest	0	5		-18	15	
Net result	-8	-14	-75.0%	40	69	72.5%

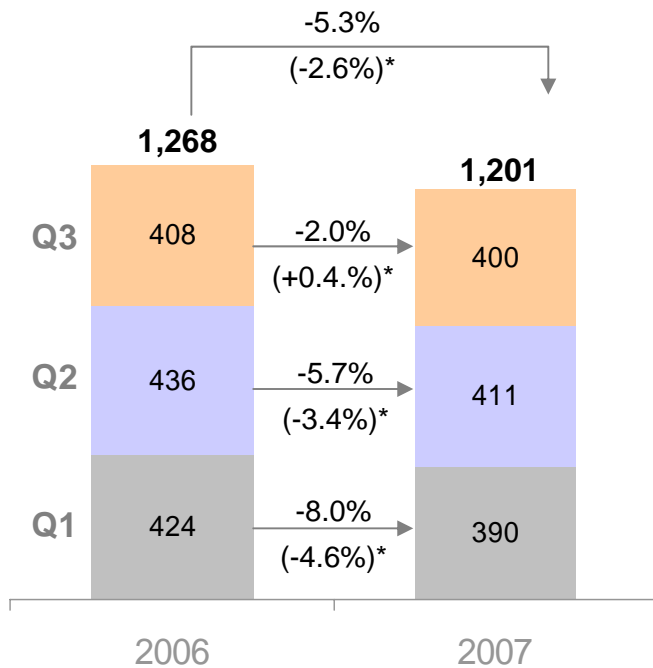
* Before restructuring charges and non-recurring items.

Agfa Graphics



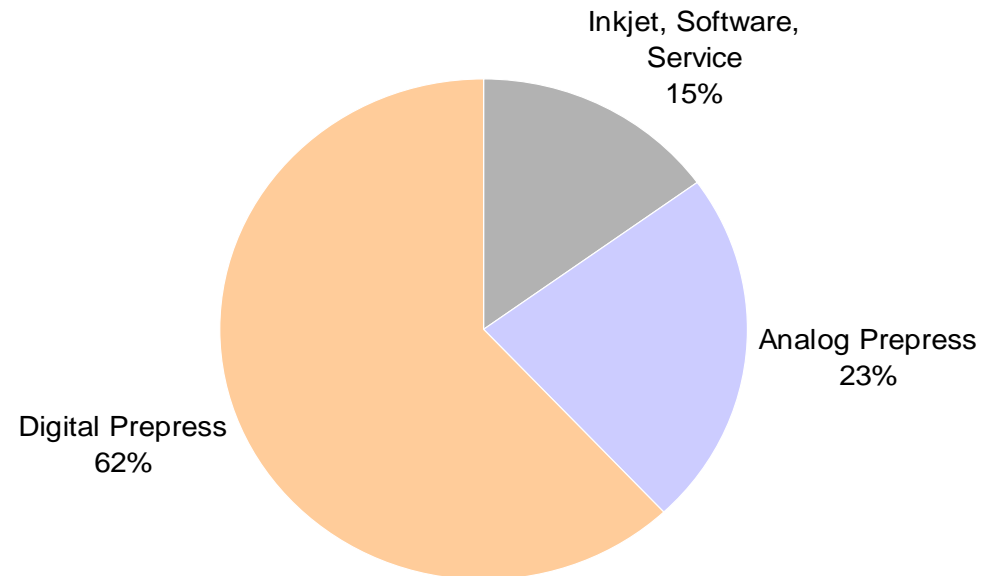
Graphics: Sales (in million Euro)

Total Sales



* Excluding currency effect

Split per Business Segment (YTD)



➔ Stable sales in third quarter

➔ Increase of digital prepress continues to offset decrease of analog prepress

➔ Slower market introduction of inkjet

Graphics: Key Figures (in million Euro)

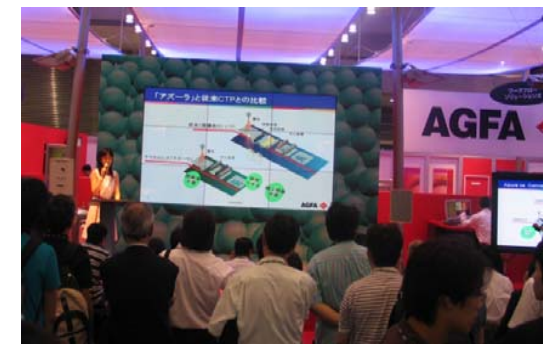
	Q3 '06	Q3 '07	% change (excl. curr.)	9M '06	9M '07	% change (excl. curr.)
Sales	408	400	-2.0% (+0.4%)	1,268	1,201	-5.3% (-2.6%)
EBITDA*	33.7	29.4	-12.8%	106.9	94.1	-12.0%
% of sales	8.3%	7.4%		8.4%	7.8%	
EBIT*	16.7	13.4	-19.8%	54.9	46.1	-16.0%
% of sales	4.1%	3.4%		4.3%	3.8%	

* Before restructuring charges and non-recurring items

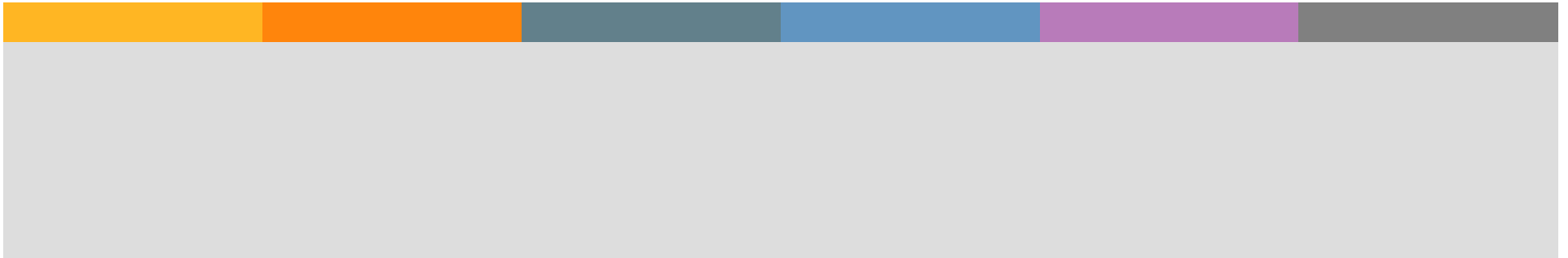
- ➔ Positive impact from pricing and implementation of costs savings plan
- ➔ Negative impact from higher raw material costs (14 million Euro) and inkjet start-up losses
- ➔ Prepress EBIT margin was approximately 7% of sales

Agfa Graphics: Highlights

- Trade fairs:
 - GraphExpo: lineup of new prepress and inkjet solutions
 - IGAS, Japan: focus on thermal platemaking solutions with :Azura and :Amigo plates
- Agfa Graphics receives InterTech technology award for :Energy Elite no-bake plate
- Inkjet:
 - :Anapurna on track, eg. Hansen Werbung installs Germany's first :Anapurna M inkjet printer
 - Market introduction of :M-Press and :Dotrix slowed down

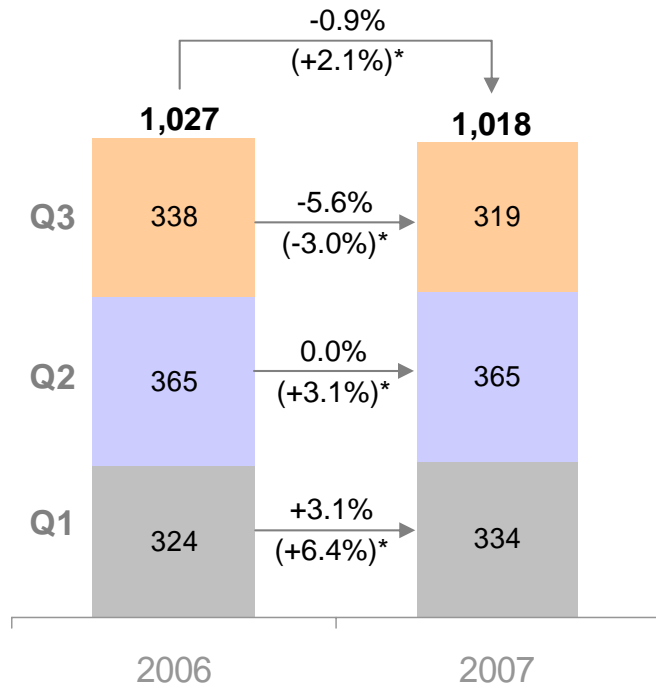


Agfa HealthCare



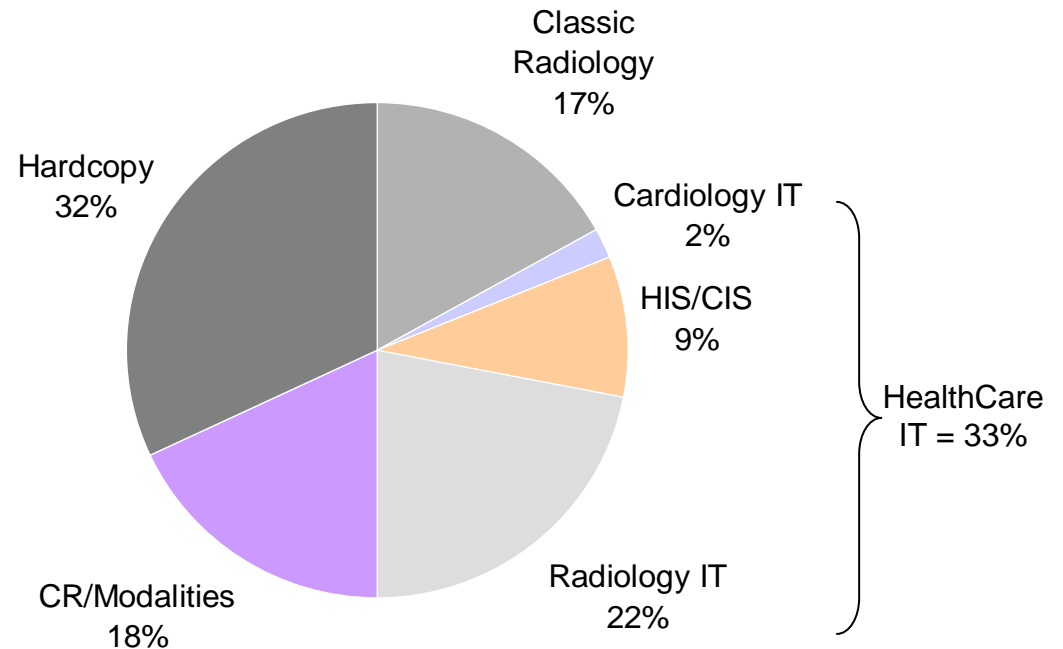
HealthCare: Sales (in million Euro)

Total Sales



* Excluding currency effect

Split per Business Segment (YTD)



- ➔ Decline in Q3 due to strong Euro with effect on price erosion, decline in medical film, affected by high stock levels at dealers
- ➔ Continued strong growth of CR/Modalities
- ➔ HealthCare IT represents 33% of sales against 31% in 2006

HealthCare: Key Figures (in million Euro)

	Q3 '06	Q3 '07	% change (excl. curr.)	9M '06	9M '07	% change (excl. curr.)
Sales	338	319	-5.6% (-3.0%)	1,027	1,018	-0.9% (+2.1%)
EBITDA*	43.9	29.4	-33.0%	159.1	124.7	-21.6%
% of sales	13.0%	9.2%		15.5%	12.3%	
EBIT*	24.9	6.4	-74.3%	101.1	66.7	-34.0%
% of sales	7.4%	2.0%		9.8%	6.6%	

* Before restructuring charges and non-recurring items

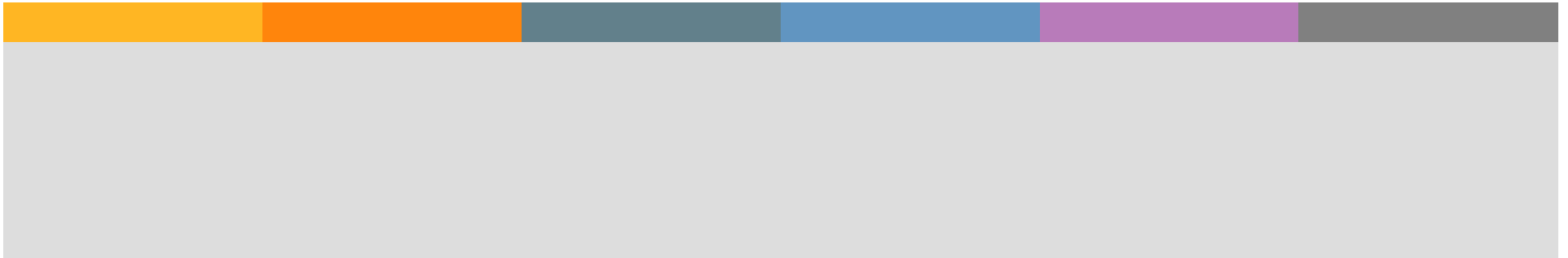
- ➔ Positive impact from SG&A reduction
- ➔ Negative impact from currency, mix and one-off effects and higher silver costs

HealthCare: Highlights Q3 '07

- ORBIS roll-out across Europe
 - Agfa HealthCare completes first implementation phase of ORBIS at the Belgian AZ Groeninge hospital
 - ORBIS in full-scale use in Austria's second largest hospital, the 'Landeskrankenhaus' in Klagenfurt
 - Decision taken to focus in 2008 on countries where investments were already made
- PACS: Agfa HealthCare signed a multi-million dollar five-year radiology informatics agreement with Adventist Health System
- CR: Palmer College of Chiropractic acquired Agfa HealthCare Computed Radiography systems
- Cardio: Agfa HealthCare finalized implementation of fully integrated cardiology suite at AZ Imelda Bonheiden hospital in Belgium
- Measures taken to improve operational performance, e.g.
 - Reinforcement of management
 - Reorganisation to increase accountability
 - Cost discipline increased



Agfa Specialty Products



Specialty Products: Key Figures (in million Euro)

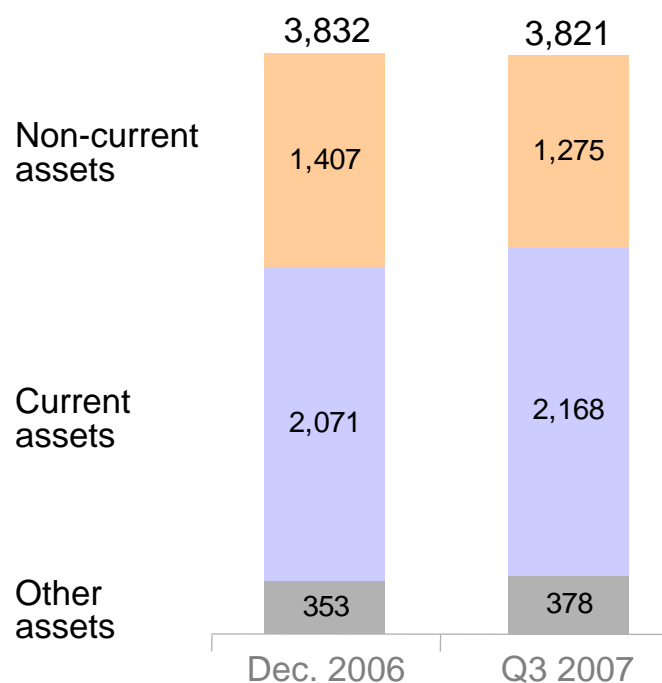
	Q3 '06	Q3 '07	% change (excl. curr.)	9M '06	9M '07	% change (excl. curr.)
Sales	59	69	17.0% (18.2%)	179	200	11.7% (13.1%)
EBITDA*	10.1	8.3	-17.8%	39.7	32.0	-19.4%
% of sales	17.1%	12.0%		22.2%	16.0%	
EBIT*	8.2	7.3	-11.0%	34.7	28.0	-19.3%
% of sales	13.9%	10.6%		19.4%	14.0%	

* Before restructuring charges and non-recurring items

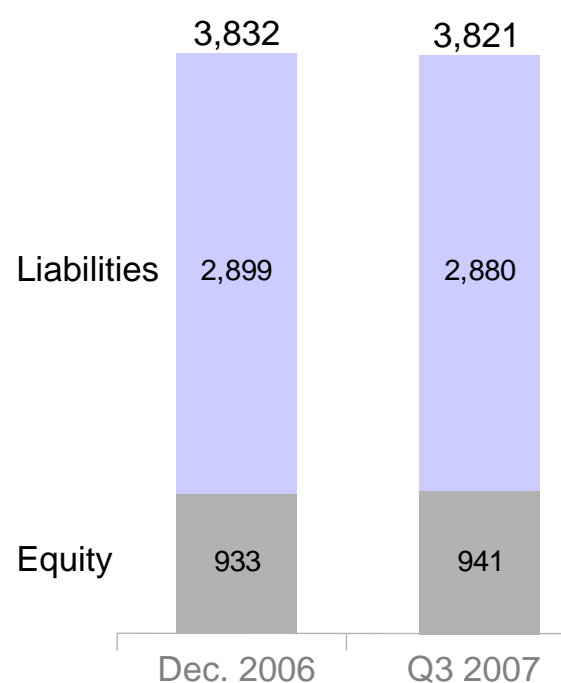
- ➔ Strong sales increase
- ➔ Profitability affected by higher silver costs and negative mix effects

Balance Sheet: Key Figures (in million Euro)

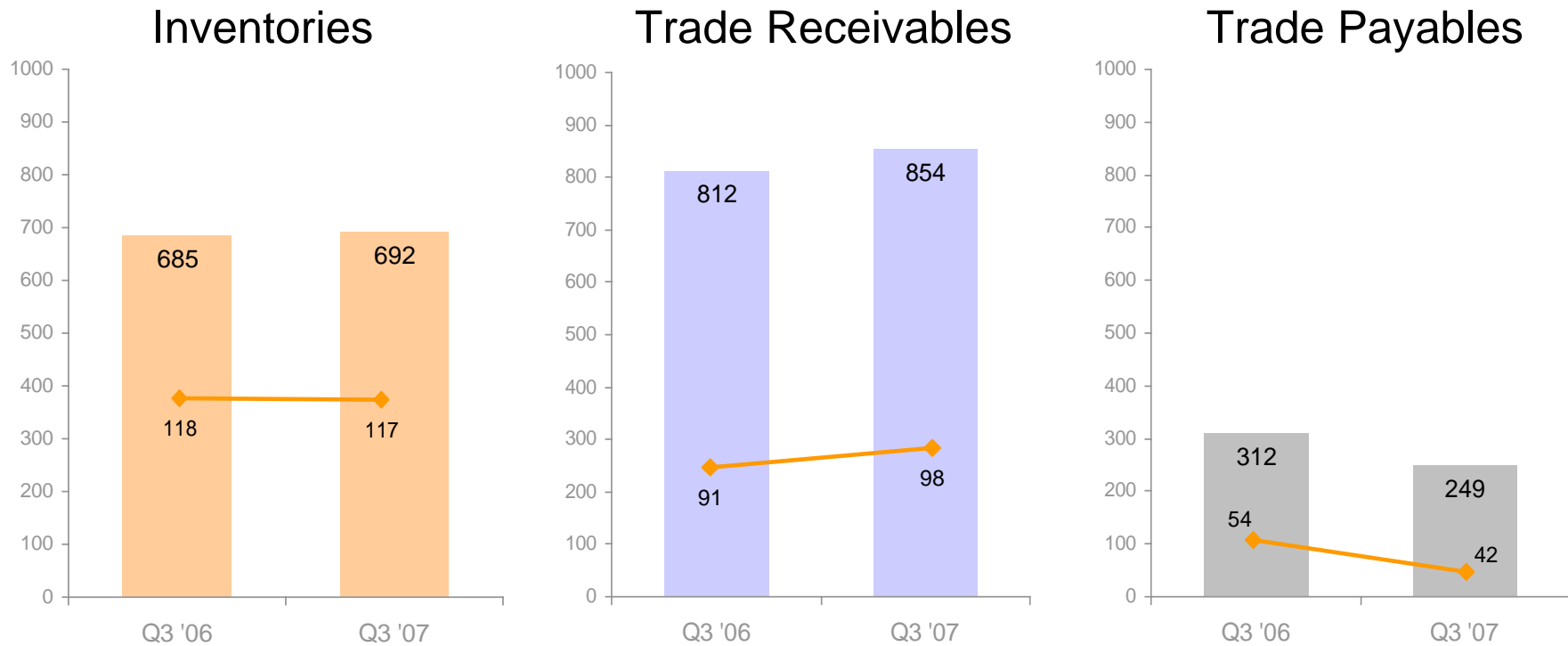
Assets



Liabilities



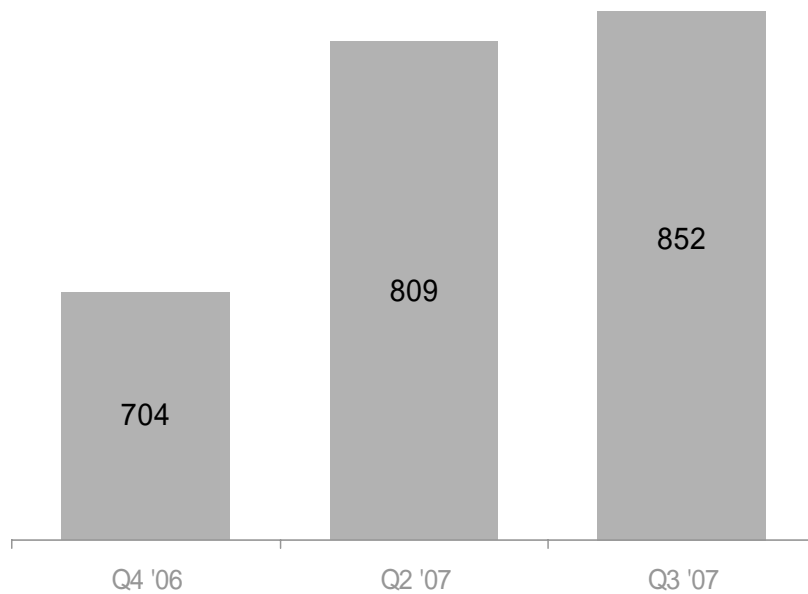
Working Capital: Key Figures (in million Euro/days)



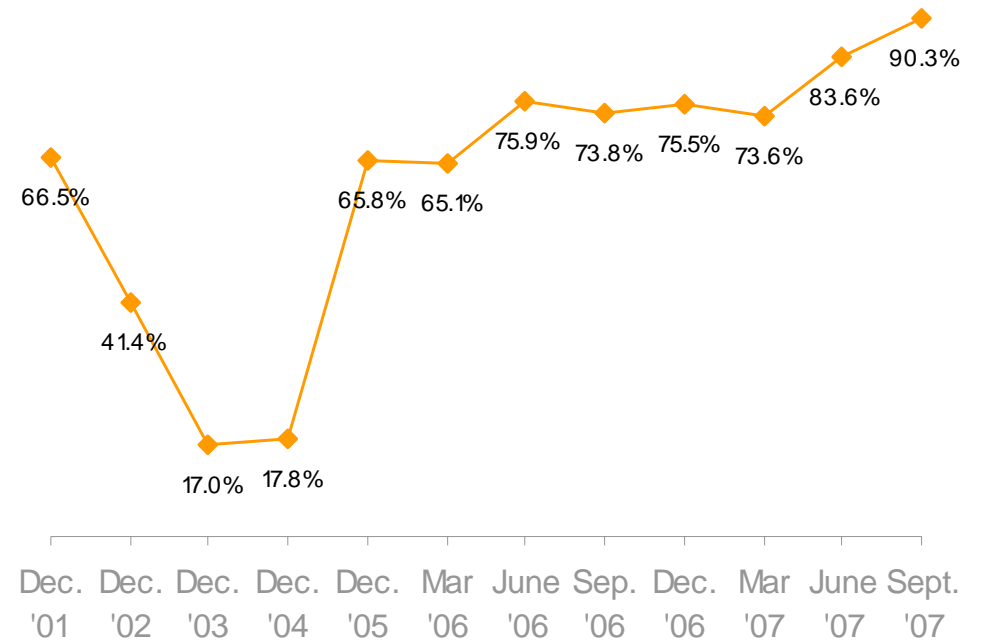
➔ Marked decline of trade payables due to ongoing saving initiatives and less purchases of raw materials to prepare for inventory reduction

Balance Sheet: Key Figures

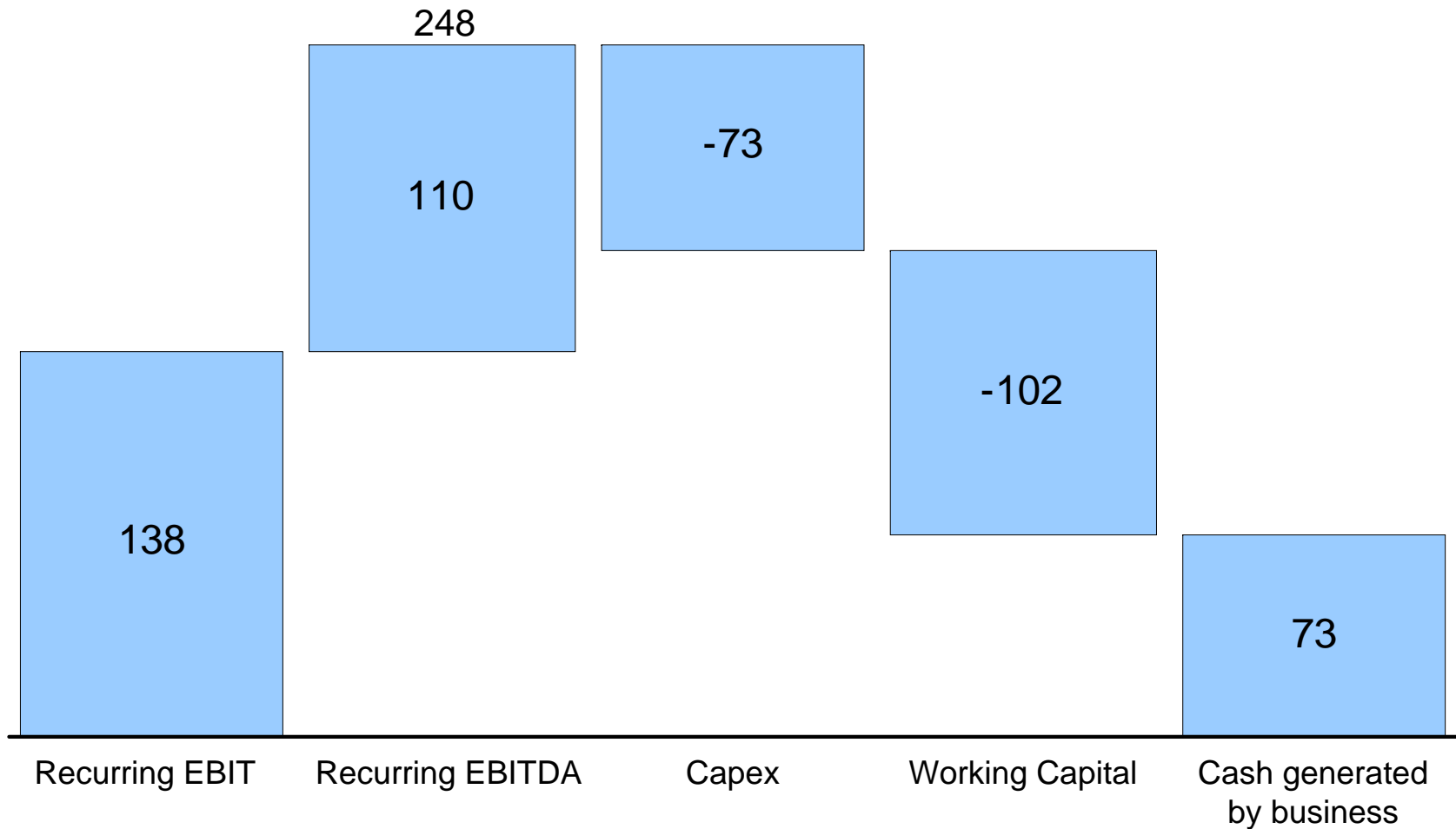
Net Financial Debt (in million Euro)



Gearing Ratio (%)



Free Cash Flow 9M '07 (in million Euro)



Questions & Answers

