

32. The Swatch Group Companies – as at 31.12.2007

Company name, Registered offices	Field of Activity	Capital in millions	Swatch Group Shareholdings %	Consoli- dation	Segment
Europe					
Switzerland					
The Swatch Group SA, Neuchâtel	Holding	CHF 128.88			▼
Asulab SA, Marin-Epagnier	Research and development	CHF 0.10	100	●	▼
Atlantic Immobilien AG Bettlach, Bettlach	Real estate	CHF 0.70	100	●	▼
Belenos Clean Power Holding SA, Bienne	Holding	CHF 21.00	64	●	▼
Blancpain SA, Le Chenit	Watches	CHF 0.10	100	●	■
Blancpain Les Boutiques SA, Le Chenit	Retail	CHF 0.10	100	●	■
Breguet Les Boutiques SA, L'Abbaye	Retail	CHF 0.50	100	●	■
Certina SA, Le Locle	Watches	CHF 3.50	100	●	■
cK Montres & Bijoux Co. SA, Bienne	Watches	CHF 5.00	90	●	■
Cité du Temps SA, Genève	Communication	CHF 0.10	100	●	▼
Comadur SA, Le Locle	Products in hard materials	CHF 7.86	100	●	▲
Compagnie des Montres Longines, Francillon SA, Saint-Imier	Watches	CHF 10.00	100	●	■
Danyack SA, La Chaux-de-Fonds	Real estate	CHF 0.06	29	○	▼
Dernier Batz SA, Neuchâtel	Real estate	CHF 4.50	100	●	▼
Diantus Watch SA, Mendrisio	Watches, movements	CHF 10.00	100	●	▲
Distico SA, Torricella-Taverne	Distribution	CHF 3.00	100	●	■
Dress your body SA, Bienne	Jewelry	CHF 0.10	100	●	▲
Dress Your Body Manufacture Genevoise SA, Plan-les-Ouates	Jewelry	CHF 0.60	100	●	▲
EM Microelectronic-Marin SA, Marin-Epagnier	Microelectronics	CHF 25.00	100	●	◆
Endura SA, Bienne	Watches	CHF 2.00	100	●	■
ETA SA Manufacture Horlogère Suisse, Grenchen	Watches, movements and components	CHF 6.20	100	●	▲
François Golay SA, Le Chenit	Manufacture of watch wheels	CHF 0.10	35	○	▲
Frédéric Piguet SA, Le Chenit	Movements	CHF 0.30	100	●	▲
Hamilton International SA, Bienne	Watches	CHF 3.00	100	●	■
ICB Ingénieurs Conseils en Brevets SA, Marin-Epagnier	Patents	CHF 0.20	100	●	▼
Indexor SA, La Chaux-de-Fonds	Watch dial indexes	CHF 0.10	100	●	▲
Jaquet Droz Les Boutiques SA, La Chaux-de-Fonds	Retail	CHF 0.10	100	●	■
Lasag AG, Thun	Lasers for industrial applications	CHF 1.00	100	●	◆
Le Foyer SA, Saint-Imier	Real estate	CHF 0.13	78	●	▼
Léon Hatot Les Boutiques SA, Auvernier	Retail	CHF 0.10	100	●	■
Léon Hatot SA, Auvernier	Watches	CHF 0.10	100	●	■
Louis Jeanneret-Wespy SA, La Chaux-de-Fonds	Real estate	CHF 0.05	100	●	▼
Maeder-Leschot SA, Bienne	Real estate	CHF 0.70	100	●	▼
Manufacture Favre et Perret SA, La Chaux-de-Fonds	Watch cases	CHF 0.60	100	●	▲
Manufacture Ruedin SA, Bassecourt	Watch cases	CHF 2.40	100	●	▲
Meco SA, Grenchen	Watch crowns	CHF 0.48	100	●	▲
Meseltron, Corcelles-Cormondrèche	Real estate	CHF 2.00	100	●	▼
Michel Präzisionstechnik AG, Grenchen	Watch components	CHF 3.00	100	●	◆
Microcomponents AG, Grenchen	Components for the automobile industry	CHF 11.00	100	●	◆
Mido SA, Le Locle	Watches	CHF 1.20	100	●	■
MOM le Prélet SA, Les Geneveys-sur-Coffrane	Watch dials	CHF 0.30	100	●	▲
Montres Breguet SA, L'Abbaye	Watches	CHF 10.00	100	●	■
Montres Jaquet Droz SA, La Chaux-de-Fonds	Watches	CHF 12.00	100	●	■
Nivarox-FAR SA, Le Locle	Watch components and thin wires	CHF 4.00	100	●	▲
Omega Electronics SA, Bienne	Inactive	CHF 1.50	100	●	◆
Omega SA, Bienne	Watches	CHF 50.00	100	●	■
Oscilloquartz SA, Neuchâtel	High-stability frequency sources	CHF 2.00	100	●	◆
OS Holding SA, Les Geneveys-sur-Coffrane	Holding	CHF 0.10	100	●	▼
Rado Uhren AG, Lengnau	Watches	CHF 2.00	100	●	■
Record Watch Co. SA, Tramelan	Inactive	CHF 0.10	100	●	▼
Renata AG, Itingen	Miniature batteries	CHF 0.50	100	●	◆
Rubattel et Weyerermann SA, La Chaux-de-Fonds	Watch dials	CHF 0.15	100	●	▲
S.I. Grand-Cernil 2, Les Brenets, SA, Les Brenets	Real estate	CHF 0.12	100	●	▼
S.I. Grand-Cernil 3, Les Brenets, SA, Les Brenets	Real estate	CHF 0.12	100	●	▼
S.I. Les Corbes SA, Savagnier	Real estate	CHF 0.10	34	○	▼
S.I. L'Etang SA, Les Brenets, Les Brenets	Real estate	CHF 0.05	100	●	▼
S.I. Rue de la Gare 2, Les Brenets, SA, Les Brenets	Real estate	CHF 0.24	100	●	▼
SSIH Management Services SA, Bienne	Services and licences	CHF 0.05	100	●	▼
Swatch SA, Bienne	Watches	CHF 2.00	100	●	■
Swatch Retail SA, Bienne	Retail	CHF 2.00	100	●	■
Swiss Timing SA, Corgémont	Sports timing & information display systems	CHF 2.00	100	●	◆
Technocorp Holding SA, Le Locle	Holding	CHF 6.00	100	●	▼
The Swatch Group Assembly SA, Genestrerio	Assembly	CHF 4.00	100	●	▲
The Swatch Group Distribution SA, Bienne	Logistics and distribution	CHF 1.00	100	●	■
The Swatch Group Immeubles SA, Neuchâtel	Real estate project and property management	CHF 0.50	80	●	▼
The Swatch Group Les Boutiques SA, Lausanne	Retail	CHF 3.00	100	●	■
The Swatch Group Management Services SA, Bienne	Services and licences	CHF 0.05	100	●	▼
The Swatch Group Recherche et Développement SA, Marin-Epagnier	Research and development	CHF 0.10	100	●	▼
Terbival SA, Courchapoix	Watch case polishing	CHF 0.10	45	○	▲
Time Flagship AG, Zürich	Retail	CHF 6.00	100	●	■
Tissot SA, Le Locle	Watches	CHF 5.00	100	●	■
Universo SA, La Chaux-de-Fonds	Watch hands	CHF 0.67	100	●	▲
Valdar SA, Le Chenit	Watch components	CHF 0.05	100	●	▲
Germany					
Altweiler Grundstücks-GmbH, Lörrach	Real estate	EUR 0.03	95	●	▼
Deutsche Zifferblatt Manufaktur GmbH, Pforzheim	Watch dials	EUR 0.10	100	●	▲
Glashütter Uhrenbetrieb GmbH, Glashütte	Watches	EUR 0.51	100	●	■
Sokymat Automotive GmbH, Reichshof-Wehrnath	Transponders	EUR 0.10	100	●	◆
ST Innovation GmbH, Leipzig	Sports timing technology & equipment	EUR 0.05	100	●	◆
ST Sportservice GmbH, Leipzig	Sports timing technology & equipment	EUR 3.47	100	●	◆
Swiss Prestige Uhren Handel GmbH, Eschborn	Inactive	EUR 0.08	100	●	■
The Swatch Group Customer Service (Europe) GmbH, Glashütte	Customer service	EUR 0.50	100	●	■
The Swatch Group (Deutschland) GmbH, Eschborn	Distribution (Breguet, Blancpain, Omega, Rado, Longines, Tissot, Certina, Mido, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Endura, ETA, Lasag, Renata, EM Marin, Micro Crystal)	EUR 1.28	100	●	■

Legend: ● Fully consolidated ○ Equity method ■ Watches & Jewelry ▲ Production ◆ Electronic Systems ▼ Corporate

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The Swatch Group (Deutschland) Les Boutiques GmbH, Eschborn Union Uhrenfabrik GmbH, Glashütte	Retail Watches	EUR 0.20 EUR 0.05	100 100	● ●	■ ■
Austria					
The Swatch Group (Oesterreich) GmbH, Wien	Distribution (Breguet, Blancpain, Glashütte, Omega, Rado, Longines, Tissot, Certina, cK Watch, Swatch, Flik Flak, Endura)	EUR 0.04	100	●	■
Belgium					
The Swatch Group (Belgium) SA, Anderlecht	Distribution (Breguet, Blancpain, Jaquet Droz, Omega, Rado, Longines, Tissot, Certina Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak) Holding	EUR 1.75	100	●	■
The Swatch Group Participation SA, Anderlecht		EUR 2.09	100	●	▼
Spain					
The Swatch Group (España) SA, Madrid	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Endura)	EUR 0.45	100	●	■
France					
Breguet SAS, Paris	Inactive	EUR 0.04	100	●	■
Fabrique de Fournitures de Bonnétage FFB SAS, Villers-le-Lac	Watch components and precision parts	EUR 0.29	100	●	▲
Frésard Composants SAS, Charquemont	Watch components	EUR 1.80	100	●	▲
Guebret SA (société en liquidation), Paris	In liquidation	EUR 6.10	100	●	■
Société Européenne de Fabrication d'Ebauches d'Annemasse (SEFEA) SAS, Annemasse	Watch components and electronic assembly	EUR 0.67	100	●	▲
Tech Airport Développement SAS, Paris	Retail	EUR 0.30	100	●	■
Tech Airport Holding SAS, Paris	Holding	EUR 10.00	100	●	■
Tech Airport Nice SAS, Paris	Retail	EUR 5.00	100	●	■
Tech Airport Orly SAS, Paris	Retail	EUR 1.00	100	●	■
Tech Airport SAS, Paris	Retail	EUR 3.80	100	●	■
The Swatch Group (France) SAS, Paris	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Endura, Renata, EM Marin, Oscilloquartz)	EUR 15.00	100	●	■
The Swatch Group (France) Les Boutiques SAS, Paris	Retail	EUR 34.93	100	●	■
Universo France SARL, Besançon	Watch hands	EUR 1.00	100	●	▲
Great Britain					
The Swatch Group (UK) Ltd, London	Distribution (Breguet, Blancpain, Glashütte, Omega, Rado, Longines, Tissot, Hamilton, cK Watch, Swatch, Flik Flak, Endura, Swiss Timing)	GBP 2.00	100	●	■
Greece					
Aikioni SA, Athens	Retail	EUR 0.06	100	●	■
The Swatch Group (Greece) SA, Athens	Distribution (Breguet, Blancpain, Glashütte, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, cK Watch, Swatch, Flik Flak)	EUR 0.06	100	●	■
Italy					
Lascor S.p.A., Sesto Calende	Watch cases and bracelets	EUR 1.00	100	●	▲
The Swatch Group Europe Services S.r.l., Milano	Administration	EUR 0.01	100	●	■
The Swatch Group (Italia) S.p.A., Rozzano	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Renata)	EUR 23.00	100	●	■
The Swatch Group (Italia) Les Boutiques S.p.A., Rozzano	Retail	EUR 0.12	100	●	■
Luxembourg					
The Swatch Group Finance (Luxembourg) SA, Alzingen	Finance company	CHF 1000.00	100	●	▼
The Swatch Group Financial Services (Luxembourg) SA, Alzingen	Finance company	EUR 5.00	100	●	▼
The Swatch Group Re (Luxembourg) SA, Alzingen	Reinsurance	EUR 1.23	100	●	▼
Netherlands					
Breguet Investments BV, Rotterdam	Holding	EUR 0.02	100	●	▼
The Swatch Group (Netherlands) BV, Maastricht	Distribution (Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Certina, Pierre Balmain, cK Watch, Swatch, Flik Flak, Endura)	EUR 0.70	100	●	■
Poland					
The Swatch Group (Polska) Sp.z o.o., Warszawa	Distribution (Omega, Rado, Longines, Tissot, Certina, cK Watch, Swatch, Flik Flak)	PLN 5.00	100	●	■
Portugal					
The Swatch Group (Europa) – Sociedade Unipessoal SA, Funchal	Distribution	EUR 24.14	100	●	■
The Swatch Group (Europa II) Retail – Sociedade Unipessoal SA, Funchal	Retail	EUR 0.10	100	●	■
Russia					
Swiss Watch Le Prestige 000 Russia, Moscow	Distribution	RUB 0.20	100	●	■
The Swatch Group (RUS) 000, Moscow	Distribution (Breguet, Jaquet Droz, Omega, Rado, Longines, Tissot, Swatch, Flik Flak)	RUB 137.12	100	●	■
Sweden					
The Swatch Group (Nordic) AB, Stockholm	Distribution (Breguet, Omega, Rado, Longines, Tissot, Certina, cK Watch, Swatch, Flik Flak)	SEK 0.50	100	●	■
Czech Republic					
ASICentrum spol. s.r.o., Praha	Microelectronics	CZK 2.01	51	●	◆
ST Software s.r.o., Liberec	Sports timing technology & equipment	CZK 0.10	80	●	◆

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America					
Brazil					
The Swatch Group do Amazonas SA, Manaus	Inactive	BRL 4.93	100	●	■
The Swatch Group do Brasil Ltda, São Paulo	Customer service	BRL 14.05	100	●	■
Canada					
The Swatch Group (Canada) Ltd, Toronto	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Omega, Rado, Longines, Tissot, Hamilton, cK Watch, Swatch, Flik Flak)	CAD 4.50	100	●	■
United States					
EM Microelectronic – US Inc., Colorado Springs	Microelectronics	USD 0.04	100	●	◆
e-swatch-us Inc., Wilmington, Delaware	e-Commerce	USD 0.00	100	●	■
HiPoint Technology Inc., Colorado Springs	Microelectronics	USD 0.17	25	○	◆
The Swatch Group (U.S.) Inc., Wilmington, Delaware	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Mido, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Endura, Lasag, Micro Crystal, Renata, Oscilloquartz)	USD 168.90	100	●	■
The Swatch Group Les Boutiques (U.S.) Inc., Wilmington, Delaware	Retail	USD 0.00	100	●	■
Time Sales Inc., Dover, Delaware	Retail	USD 1.00	50	○	■
British Virgin Islands					
Endura Services (Asia) Inc, British Virgin Islands	Inactive	USD 0.00	100	●	■
Mexico					
Prestadora de Servicios Relojeros SA de CV, Mexico DF	Watch services	MXN 1.50	100	●	■
The Swatch Group Mexico SA de CV, Mexico DF	Distribution (Breguet, Omega, Rado, Longines, Tissot, Mido, Hamilton, cK Watch, Swatch, Flik Flak, Endura)	MXN 43.65	100	●	■
Panama					
The Swatch Group Panama SA, Panama City	Commercial services	USD 0.01	100	●	■
Asia					
Greater China					
Lanco Watches Ltd, Hong Kong	Inactive	USD 0.07	100	●	■
O Grupo Swatch (Macau) Limitada, Macau	Retail	MOP 1.50	100	●	■
Shanghai Ruihengqi Watch Commerce Co. Ltd., Shanghai	Retail	CNY 30.00	50	●	■
Shanghai Rui Jing Retail Co., Ltd., Shanghai	Retail	CNY 20.25	100	●	■
Shanghai Rui Wan Retail Co. Ltd., Shanghai	Retail	CNY 4.00	100	●	■
Shanghai SMH Watch Service Center Co. Ltd, Shanghai	Customer service	CNY 21.06	100	●	■
Shanghai Swatch Art Centre Co. Ltd., Shanghai	Real estate	CNY 148.41	90	●	▼
SMH International Trading (Shanghai) Co. Ltd, Shanghai	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Certina, Mido, Hamilton, cK Watch, Swatch, Flik Flak, EM Marin)	CNY 8.05	100	●	■
SMH Les Boutiques (Shanghai) Co. Ltd, Shanghai	Retail	CNY 88.80	100	●	■
SMH Swiss Watch Trading (Shanghai) Co. Ltd, Shanghai	Distribution (Omega, Rado, Longines)	CNY 1.66	90	●	■
SMH Technical Services (Shenzhen) Co. Ltd., Shenzhen	Commercial services	CNY 10.45	100	●	■
The Swatch Group (Asia) Inc. Ltd, Hong Kong	Commercial services	HKD 0.00	100	●	■
The Swatch Group (Hong Kong) Ltd, Hong Kong	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Mido, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, ETA)	HKD 5.00	100	●	■
The Swatch Group (Taiwan) Ltd, Taipei	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Mido, Hamilton, cK Watch, Swatch, Flik Flak)	TWD 28.00	100	●	■
Zhuhai SMH Watchmaking Co. Ltd, Zhuhai	Components	CNY 74.57	100	●	▲
South Korea					
The Swatch Group (Korea) Ltd, Seoul	Distribution (Breguet, Blancpain, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, cK Watch, Swatch, Flik Flak, Sokymat)	KRW3300.00	100	●	■
United Arab Emirates					
Swatch Group Retail Middle East L.L.C., Dubai	Retail	AED 0.30	49	●	■
India					
Swatch Group (India) Private Ltd, New Delhi	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, Pierre Balmain, Swatch, Flik Flak)	INR 680.00	100	●	■
Japan					
The Swatch Group (Japan) KK, Tokyo	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Léon Hatot, Omega, Rado, Longines, Tissot, Hamilton, cK Watch, Swatch, Flik Flak, Endura)	JPY 3700.00	100	●	■
Malaysia					
Micromechanics (M) Sdn Bhd, Ipoh	Assembly, watch components	MYR 35.00	100	●	▲
Swiss Luxury Watch & Jewelry Sdn Bhd, Kuala Lumpur	Retail	MYR 7.00	51	●	■
The Swatch Group (Malaysia) Sdn Bhd, Kuala Lumpur	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Omega, Rado, Longines, Tissot, Mido, cK Watch, Swatch, Flik Flak)	MYR 0.50	95	●	■
Singapore					
The Swatch Group S.E.A. (S) Pte Ltd, Singapore	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Omega, Rado, Longines, Tissot, Mido, Hamilton, Pierre Balmain, cK Watch, Swatch, Flik Flak, Renata, EM Marin)	SGD 4.00	95	●	■
Thailand					
ETA (Thailand) Co. Ltd, Samut Prakan	Movements and components	THB 504.50	100	●	▲
The Swatch Group Trading (Thailand) Ltd, Bangkok	Distribution (Breguet, Blancpain, Glashütte, Jaquet Droz, Omega, Rado, Longines, Tissot, cK Watch, Swatch, Flik Flak)	THB 400.00	99	●	■
Wachirapani Co. Ltd, Bangkok	Holding	THB 3.06	49	●	▼
Oceania					
Australia					
The Swatch Group (Australia) Pty Ltd, Glen Iris	Distribution (Breguet, Omega, Rado, Longines, Tissot, cK Watch, Swatch, Flik Flak, Swiss Timing, Renata)	AUD 0.40	100	●	■

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