

## Frankfurter Allgemeine

23.02.2010

### **CeWe Color declares that prospects are bright**

HAMBURG. Europe's largest photos service company CeWe Color intends to earn almost twice as much in the current year as it did in the previous one. "In 2010 we want to switch to revenue growth and double our earnings per share," CEO Rolf Hollander announced. In 2009, 1.02 euros were paid out; the SDAX company was now aiming for earnings per share in the range of 1.76 to 2.20 euros per share. Consolidated earnings were to rise to between 12 million and 15 million euros. In 2009 CeWe Color's net earnings were at 6.7 million euros, although this figure was reduced by losses in France, which are no longer to arise as the restructuring of the company has now been carried out. Restructuring the company in a process of reorganisation for digital photography had been "entirely concluded" in 2009, Hollander said.

The Oldenburg company is maintaining its pace with its earnings forecasts as it heads towards enhanced profitability. In the final quarter of 2009, CeWe Color had doubled its pre-tax earnings over those of the same period of the previous year to 15.2 million euros. Earnings before tax rose by 57 per cent to 16.8 million euros for the full year. Turnover, however, dropped by 3 per cent to 409 million euros. It is, however, to surpass 2008 turnover in the current year. CeWe Color mainly hopes to see growth coming from more orders for added-value products such as photo books, since the company earns more with these than with the development of prints. The increase in earnings is thus to be achieved with a stable order volume of two billion photos.