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CeWe Color presents record figures

The final quarter was extremely positive. In 2010 the surplus is to rise considerably.

Oldenburg photo service company CeWe Color exceeded its targets in 2009 and increased its operating profit to a record level in the final quarter, although losses in France reduced the surplus. In 2010 the company intended to switch completely to revenue growth, with earnings per share set to be doubled, CEO Dr. Rolf Hollander announced. In 2009 the restructuring of the company in the transition to digital photography had been completed.

In the final quarter of 2009, CeWe Color doubled its operating profit from 7.7 million to 15.2 million euros thanks to Christmas business (increase in sales of 6.7 million to 127.4 million euros). "We are delighted with this record result," Hollander said. It showed that the business model was extremely stable. The pre-tax margin had also almost been doubled, from 6.4 per cent to 11.9 per cent.

Operative earnings (EBIT) for the full year soared by 51 per cent to 18.7 million euros, but the surplus, at 6.7 million euros (7 million), failed to keep up here, the reason being the restructuring-related considerable loss generated in France. Contributions to earnings would however be generated there in 2010. The annual surplus is to reach 12 million to 15 million euros.