

Lüdenscheider Nachrichten

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Digital printing and photo books boom

OLDENBURG Photo service company CeWe Color has surprised the stock market with good earnings figures for 2009. More than anything else, the doubling of the fourth-quarter operating profit, from 7.7 million to 15.2 million euros, clearly exceeded analysts' expectations. "This shows quite impressively that our business model is extremely stable and that we are on a steady path of growth," says CEO Rolf Hollander. In 2009, the process of restructuring that had become necessary due to the transformation of the market to digital photography had been completed. "In 2010 we intend to double our earnings per share," Hollander said. Sales in the fourth quarter rose by 6.7 million euros to 127.4 million euros, with digital printing in general, CeWe photo books, photo calendars and Christmas cards as well as the range of additional services such as new designs, having performed particularly well.

Pre-tax earnings for the full year rose by 51 per cent to 18.7 million euros. Turnover amounted to 409.8 million euros. CeWe plans to enhance this figure to between 420 million and 430 million euros in 2010. The CEO expects to see photo books growing strongly in 2010 too, by 17 per cent to 4.2 million books. CeWe Color will thus maintain its market leading position.

SHARE OF THE DAY CeWe Color has mastered the departure from old 35mm films with flying colours.