

CeWe copes well with reconstruction

Europe's leading photo developing company CeWe Color has increased profits now that the restructuring of the company has been completed. Third-quarter earnings after tax were increased within a year by three percent to 12 million euros, the company announced yesterday. Turnover dropped by five per cent to 112 million euros due to exchange rate losses. The third quarterly period used to be the main season as it is traditionally the holiday quarter, but now the fourth quarter, with Christmas business, was generating the highest sales figures, says CeWe Color. The company from Oldenburg confirmed its forecast of turnover adjusted for currency effects at 420 to 425 million euros and operative earnings before restructuring at 20 to 25 million euros – and 10 to 15 million euros after restructuring. "In the coming years, earnings will benefit from the fact that there will no longer be any restructuring costs for the transformation from analogue to digital," said Rolf Hollander, CEO with the photo service company.