

Digital photos see CeWe Color growing

HAMBURG, 24 November. Europe's largest photo developing company CeWe Color raised profits in the third quarter and expects to see another boost thanks to Christmas business. After-tax earnings for the period from July to September rose by 2.8 per cent to 12.2 million euros, the Oldenburg company announced. Turnover declined by five per cent to 112.2 million euros.

However, according to CeWe Color, this was due to exchange-rate effects - adjusted earnings had risen by 0.2 per cent. The company increased turnover most with the printing of digital photos for which orders had been placed online, with an increase of more than 25 per cent here, while what was formerly the core line of business of the company, prints developed from films, is declining considerably.

The final quarterly period is the strongest according to the company. While business used to flourish due to orders for holiday prints, particularly in the third quarter, Christmas business was now becoming more important because customers are increasingly giving away products such as personally designed photo books. CeWe presumes that in 2009, 3.5 million of these books will be sold, almost a million more than the number of photo books sold in 2008. Turnover adjusted for currency effects is likely to be at around the same level as that of the previous year's 420 million euros.