

Key Figures at a Glance

		IAS / IFRS				HGB
		9-2004	9-2003	9-2002*	12-2001**	12-2001
PROFIT AND LOSS ACCOUNT						
high performance printing	in € million	462.1	488.8	253.8	377.4	377.9
direct marketing	in € million	113.4	119.5	92.1	121.0	121.0
digital services	in € million	5.2	4.4	3.0	4.2	4.2
corporate services / Holding	in € million	0.3	1.0	1.0	2.4	1.9
Net sales	in € million	581.0	613.7	349.9	505.0	505.0
Value-added turnover	in € million	340.9	335.4	193.7	268.7	268.7
EBITDA ¹⁾	in € million	72.5	65.8	30.9	99.5	79.8
EBITA ¹⁾	in € million	37.5	31.4	11.4	72.8	39.9
EBIT ¹⁾	in € million	37.5	25.6	7.8	68.1	35.5
EBT	in € million	25.6	12.9	0.4	55.6	24.7
Net income	in € million	15.6	4.7	(0.5)	33.1	14.0
BALANCE SHEET AND CASHFLOW						
Goodwill	in € million	87.8	88.4	75.0	76.0	69.8
Total fixed assets	in € million	413.7	430.6	327.6	322.7	320.5
Liquid funds	in € million	1.8	2.9	2.3	2.4	2.4
Total current assets	in € million	108.8	119.9	98.7	109.1	111.1
Shareholders equity	in € million	135.5	125.5	113.2	117.9	89.4
Items having capital-like character	in € million	—	—	—	—	53.2
Due to banks	in € million	197.4	221.7	158.6	151.2	151.5
Provisions	in € million	74.0	77.0	68.6	53.9	51.5
Total liabilities	in € million	387.0	425.0	313.1	313.9	289.0
Balance sheet total	in € million	522.5	550.5	426.3	431.8	431.6
CF from ordinary business activities	in € million	54.1	65.2	32.4	75.6	74.8
CF for investments other than acquis.	in € million	(13.9)	(45.1)	(21.0)	(50.8)	(58.8)
CF for acquisitions	in € million	0.0	(17.4)	(6.1)	0.0	0.0
CF from financing activities	in € million	(41.2)	(2.1)	(5.4)	(31.3)	(22.4)
CF for the period	in € million	(1.0)	0.6	(0.1)	(6.5)	(6.4)
THE SHARE						
Net income per share ²⁾	in €	2.51	0.76	(0.09)	6.13	2.34
Dividends ³⁾	in € million	5.57	4.95	3.26	4.34	4.34
Dividends per share ³⁾	in €	0.90	0.80	0.60	0.80	0.80
Staff count as per September 30, 2004		4,294	4,380	3,814	3,965	3,965

* Abbreviated fiscal year (9 months) ** Overstated due to adoption of IAS ¹⁾ Changed accrual basis of financial results effective fiscal year 2003/04 – see page 63

²⁾ Until 2001, net income per share as per DVFA ³⁾ 2000: special dividend of € 1.58 per share; € 8.5 million – 2003/04: proposal

