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## Heidelberg looks back on record 2000/2001 fiscal year / Prospects for the current fiscal year - last year's high figures set to be repeated, despite uncertain global economy

*Heidelberg (ots) -*

At the Annual General Meeting of Heidelberger Druckmaschinen AG (Heidelberg), held in the Stadthalle Heidelberg, Chairman of the Management Board Bernhard Schreier looked back over the most successful fiscal year (April 1, 2000 through March 31, 2001) in the company's history. The milestones during the year included the opening of the Print Media Academy in Heidelberg, the drupa trade fair in Dusseldorf and the successful move into digital printing.

The company succeeded in further extending its leading position in the graphic arts industry. The Heidelberg Group achieved record results in fiscal 2000/2001. Sales rose by more than 15% to Euro 5.3 billion (previous year: Euro 4.6 billion). Orders received also exhibited pleasing growth in all divisions, standing at around Euro 5.5 billion. This is 18% up on the comparable figure for the highly successful previous year (just under Euro 4.7 billion).

The operating profit rose by around 10% from Euro 463 million to Euro 506 million. The Heidelberg Group's profit for the year increased from Euro 251 million to Euro 283 million after adjustment and, after accounting for special items, totaled Euro 342 million.

In his forecast for the progress of the current 2001/2002 fiscal year, Mr. Schreier pointed out the effects of diminishing global economic growth for the graphic arts industry. "After an anticipated 3 percent at the start of the year, the global economy will grow by less than 2% in 2001". This is something that will impact on order books throughout the industry.

In the first quarter (April 1 through June 30) of the fiscal year, the company increased its sales by around 8% to Euro 1.1 billion, compared to a figure of Euro 997 million in the same period last year. The operating profit over the period under review rose by just under 22% to Euro 45 million. For the first time ever, Heidelberg also benefited from the tax reform. This resulted in a significant increase in profits after tax from Euro 21 million to Euro 29 million.

Over the next few months, Mr. Schreier anticipates that overseas sales will drop noticeably as a result of the situation in the USA. "In the second half of the year (October 1, 2001 through March 31, 2002), there will be a fall in the volume of orders received", he stated.

Nevertheless, the company is aiming to maintain its sales and operating result for the 2001/2002 fiscal year as a whole at the same high level as last year. "Of course, we cannot exclude the possibility that, if our customers' investment plans become more uncertain, we may not be able to quite equal last year's figures, despite our cost-cutting measures", said Mr. Schreier.

All in all, Heidelberg is looking to maintain its profits after tax and thus the profit per share at last year's high level.

Mr. Schreier again highlighted the fact that the company is well-equipped for the future. This can be seen from the successes at the international graphic arts industry's trade fair, Print, held in

Chicago at the start of September. Heidelberg received orders there worth USD 345 million, of which more than 50% were in the

Sheetfed Division. The sales launch of the NexPress 2100, the new digital color press from the joint venture with Kodak, was also very successful. More than 70 machines were sold in Chicago.

Editors: The results of the voting at the Annual General Meeting will be made available after the event.

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