



Adhoc announcement from 28.03.2003 for the fiscal year 2002

The Neschen AG achieves a turnaround despite the difficult general economic situation

In many respects, the fiscal year 2002 was one of the most difficult in the history of the Neschen AG. Close on the heels of the Seal acquisition, the events of September 11th drastically affected the economic situation in most countries worldwide.

Despite this difficult situation, Neschen was able to increase its turnover, adjusted of the acquisition based turnover, by 6.1%. This leaves Neschen with a turnover growth-rate clearly above the cyclically weak market development. The total turnover of the company increased in comparison to the same time-span of the previous year by 42.4% to 160.1M EUR.

The turnover per employee amounted to 204 tEUR (previous year – 189 tEUR). As of 31.12.2002 Neschen had 795 employees worldwide (previous year – 742). The turnover achieved outside of Germany amounted to 86.3% (previous year – 79.2%).

The DVFA-result amounted to 643 tEUR after a loss of 401 tEUR the previous year. The DVFA-net yield lay by 0.40% (previous year -0.36%).

The EBIT-yield in Europe amounted to 7.1% (previous year – 5.1%). In the USA, the EBIT-yield amounted to -3.4% (previous year - -0.5%) due to the high one-time expenditures (ca. 2.5M EUR) which were necessary for the expansion of the USA headquarters to secure the future Neschen strategy in America.

The Group EBIT lay by 5.421M EUR (previous year 3.773M EUR). The EBIT per share amounted therefore to 0.91 EUR (previous year 0.63 EUR).

The acquisition strategy of the company is complete for the time being with the Seal acquisition and the purchase of Berger (printable textiles). The short and mid-term focus is the increase in profit and the consolidation of the company.

Please direct any questions to: NESCHEN AG, Hans-Neschen-Strasse 1, 31675 Bückeberg, Telephone: ++49 (0) 5722 207 153.