



## 2004 results

**Turnover: + 8 %**  
**Operating result: + 27.2 %**

### Consolidated income statement (comparable accounting methods)

In million €	2004	2003	Variation
Turnover	<b>134.88</b>	124.91	<b>+ 8.0%</b>
Operating result	<b>14.03</b>	11.03	<b>+ 27.2%</b>
Current income before tax	<b>14.46</b>	11.54	<b>+ 25.3%</b>
Net result	<b>9.21</b>	7.67	<b>+ 20.1%</b>

***In a persistently faltering market, agta record pursued its strategy to capture market share and exceeded its forecasts.***

Turnover at a constant exchange rate increased by 8.7%.

The maintenance activity increased by 7.5% to € 35.3 mill. Over the year, it accounted for 26% of total turnover.

At the end of the financial year, sales orders were stable at € 14.9 mill.

The net result increased by 20.1%, taking it to € 9.21 mill.; this includes amortization of goodwill for a total of € 1.45 mill.

Shareholders' equity represented € 78.28 mill., while cash accounted for € 32.05 mill. and long-term debt stood at € 5.56 mill.

### 2004 dividend

During the annual General Meeting due to be held on 28th June, 2005, the Board of Directors will propose the payment of a dividend of 0.35 Swiss francs per share for the 2004 financial year.

### 2005 prospects

Over the 2005 financial year, **agta record** will strengthen its business in China and in the USA. Moreover, letter of intents have just been signed with a view to acquiring two

distributors, one in Scotland and the other in Slovenia. These two companies would represent a consolidated turnover of € 3.3 mill. However, the group does not expect growth in Europe on a faltering market.

For the entire year, **agta record** forecasts organic growth of 2 to 3%, with an increase in the operating result to the tune of 8 to 10%.

**agta record's** 2004 results and its 2005 forecasts will be presented on Wednesday 20<sup>th</sup> April, 2005, at 11.30am at the Meurice hotel, 228 rue de Rivoli, 75001 Paris.

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### About agta record

Ranking among the top players on the European market in automatic pedestrian doors, **agta record** calls on its integrated technological and commercial know-how. The group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Based in Switzerland, **agta record** is present in 38 countries throughout the world through its subsidiaries and counts 970 employees.

Founded in 1953, **agta record** has been listed on the Paris Euronext Second Marché since 1998 and has joined the NextPrime segment since December 2004.

ISIN : CH0008853209



[www.agta-record.com](http://www.agta-record.com)

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