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In the first six months of the current 2001 financial year BRAINPOOL TV AG increased sales by almost 50 percent from DEM 38.7 million to DEM 57.7 million. Based on the individual quarters BRAINPOOL even gained additional momentum and grew by 88 percent from April to June compared to the previous year. The largest share of sales in the half-year was achieved by TV Licences with DEM 42.6 million, a plus of 72 percent compared to the same period of the previous year. In Merchandising BRAINPOOL turned over DEM 10.5 million, DEM 1.5 million in Internet and DEM 3.1 million in Events.

This growth was achieved despite the discontinuation of Print in May 2001. The decision to discontinue Print severely impacted the Q2 result. At DEM 24.6 million, losses from this investment were under the forecasted DEM 28 million. These are made up of introductory and operating costs of approximately DEM 15 million and liquidation costs of DEM 9.6 million. All expenses were fully taken into consideration in the data to the qualifying date of June 30.

Thus the first half of the year results in an operating result (EBIT according to IAS) of minus DEM 15.8 million, after DEM 4.2 million in the previous year. Adjusted for the effects of the Print project earnings have doubled. The result for the period after taxes and minorities shares was minus DEM 5.9 million or minus EUR 0.28 per share. Based on these figures BRAINPOOL TV has confirmed the new forecast made in May 2001, of increasing sales of the whole year by 30 percent and to achieve a balanced result by the end of the year despite all one-off expenses.

The Management Board - Cologne, August 31, 2001

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