

Gorenje continues its growth in the first nine months of 2003 >>>

In the first nine months of the year 2003 the Gorenje Group realized SIT 141.2 billion of aggregate net revenues from sales, which is 8.4% more compared to the same last year period (SIT 130.2 billion) and represents 74% of planned net revenues for the year 2003. Net profit for the period amounted to SIT 3.6 billion, which is 9.3% increase over the comparable period in 2002 (SIT 3.3 billion) and represents 72% of planned annual net profit.

In the period January - September 2003 the parent company Gorenje d.d. realized SIT 92.5 billion of net revenues from sales, which is 3.1% increase compared to the same last year period (SIT 89.7 billion) and represents 71% of planned net revenues for the year 2003. Net profit for the period amounted to SIT 3.3 billion, which is 3.5% increase over the comparable period in 2002 (SIT 3.2 billion) and represents 72% of planned annual net profit.

Whilst business circumstances on all target markets of Gorenje Group are still rather adversary as a result of global recession, the Management of Gorenje d.d. estimates that the Plan 2003 in both the Gorenje Group and Gorenje d.d. will be accomplished in all significant aspects.

Just now the Gorenje Group is concluding with the preparations of the Plan for the Year 2004, in the scope of which there are also included activities planned for consolidation of business operations and increase of market shares on the markets of European Union also after its extension. The Plan for the Year 2004 will be treated by the Supervisory Board in December 2003.

The Company Management expects that despite of unfavourable economic circumstances foreseen in the coming year, the Gorenje Group will continue with its successful growth and development in compliance with the planned strategy.

The Management of Gorenje d.d.