

## **Glunz & Jensen A/S**

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### **THE STRONGEST FINANCIAL YEAR IN 10 YEARS!**

Last week, Glunz & Jensen presented the best financial statements in 10 years, showing revenue growth – in this financial year by 36% – to DKK 398.0 million and significant earnings growth. This translates into a profit after tax of DKK 25 million. In the 2011/12 financial year, Glunz & Jensen managed to continue last year's positive trend.

### **Significant advantages of being a global enterprise**

The long-lasting economic crisis in large parts of the Western world – especially Europe – has definitely also affected Glunz & Jensen in the 2011/12 financial year. That aside, the company has developed satisfactorily, and the advantages of being a global company have become clear. We have more than achieved our financial objectives, and we have exceeded our earnings expectations stated at the beginning of the financial year.

In the strategic area, we have also achieved important results – completely in line with our strategy plan for 2011-14, which we continue to roll out step by step.

### **Now also leader in the flexo area**

The acquisition of the high-tech enterprise KH-Microflex A/S in September 2011 complements our flexo activities in Degraf which we took over in the last financial year. Together, these two enterprises have now given Glunz & Jensen a leading global market position within the flexo area, which is expected to see global growth of approx. 7% per year in future.

### **Domestic production in China**

In this financial year, Glunz & Jensen decided to establish domestic production and expand its service function in China, which means that facing a limited financial risk we can now start building up production and, at the same time, be closer to our customers – not just in China, but in the entire Asia-Pacific. The establishment in China is a good example that strategic initiatives take a long time to implement, and that the first solution is not always the best.

Therefore, we were also glad to receive a lot of positive feedback from our Asian-Pacific customers on the establishment in China when we all met at the world's largest fair for the graphic arts industry, DRUPA, in May 2012.



**Our success is driven by our employees**

In the end, it is a very skilled and adaptable organisation with approx. 260 employees which creates the results. I would like to thank all colleagues and collaboration partners for their great efforts and for the results achieved in the 2011/12 financial year.

A new financial year has begun, and we are optimistic. Glunz & Jensen has a strong market position within both the offset and flexo area, we have strong products and concept solutions, we have a skilled organisation and a solid capital base, which means that our outlook is positive.

2012/13 will be an exciting year, but also a challenging year.



Kind regards,  
Keld Thorsen, CEO

**About Glunz & Jensen**

Glunz & Jensen is the world's leading supplier of innovative solutions for the global prepress industry. Our main product areas are processors for the offset and flexo printing industry, iCtP plate setters and automation equipment. We also provide exposure units, dryers, light finishers, mounting tables, conveyor equipment, stackers and software for monitoring and controlling complete prepress processes.

As the recognized leader in prepress technology for almost 40 years, Glunz & Jensen has recently expanded its capabilities through the acquisition of Degraf and KH-Microflex. We have long-standing relationships with prominent OEM customers, including Agfa, Asahi, DuPont, Flint, Fuji, Heidelberg, Kodak and MacDermid. We also market our products through an extensive worldwide network of distributors and dealers.

Based in Denmark, Glunz & Jensen has approximately 260 employees in subsidiaries and production facilities in Denmark, Slovakia, USA, Italy, France and China. Our global sales, service and support presence includes local employees in China and South America.

