

	About Us		

Hella — Ideas today for the cars of tomorrow. Light and Electronics for the automotive industry and automotive products for the aftermarket and garages are our core business divisions. With sales of more than €3.1 billion in fiscal year 2003-2004, our company is an internationally recognized partner for the automotive industry and the aftermarket.

We are pursuing an active international growth strategy and are present all over the world with 65 manufacturing facilities, subsidiaries, and joint ventures. Our customers include all leading car manufacturers and system manufacturers, as well as the international automotive parts trade.

Our global competitiveness is based on our international network strategy and the innovative strength of our employees. We employ over 23,000 people worldwide. A total of 2,000 engineers and technicians work in research and development alone. We concentrate not just on the quality of our products, but also on new service concepts. After all, to be innovative we need intensive communication with our customers.

Hella at a Glance

Group in million € (provisional)	05/31/2004	05/31/2003	05/31/2002	05/31/2001	05/31/2000
Fixed assets	926.5	883.4	827.4	819.5	719.0
Inventories	438.8	412.6	388.1	411.6	348.1
Current assets	1,090.4	1,130.0	1,088.9	997.9	898.6
Liquid assets	131.0	281.5	270.3	145.7	150.7
Equity capital	573.7	677.0	701.1	624.2	570.6
Provisions	416.6	397.2	417.7	346.0	306.8
Liabilities	1,053.5	951.0	805.6	852.6	748.6
Balance sheet total	2,044.6	2,035.4	1,932.6	1,829.7	1,635.0
Sales	3,140.8	3,027.6	2,942.9	2,855.8	2,536.0
Personnel costs	888.2	857.5	864.9	854.7	781.1
Equity capital ratio	28.1 %	33.3 %	36.3 %	34.1 %	34.9 %
Fixed asset intensity	45.3 %	43.4 %	42.8 %	44.8 %	44.0 %
Fixed asset cover	61.9 %	76.6 %	84.7 %	76.2 %	79.4 %
Labor intensity	53.3 %	55.5 %	56.3 %	54.5 %	55.0 %
Inventory intensity	21.5 %	20.3 %	20.1 %	22.5 %	21.3 %
Indebtedness ratio	183.6 %	140.5 %	114.9 %	136.6 %	131.2 %
Capital expenditure as a % of total output	7.7 %	7.5 %	7.3 %	8.7 %	10.3 %
Reinvestment ratio	130.1 %	124.2 %	118.0 %	137.1 %	139.9 %
Depreciation charge ratio	6.0 %	6.5 %	6.4 %	6.3 %	7.4 %
Total output per employee in KEUR	137.4	139.4	129.1	124.0	117.6