



# PRESS RELEASE

## 1st quarter of 2009

### **SHIGO ASIA becomes global number 1**

- **Largest blanket manufacturer in the world**
- **Revenue increased by 73% in 1<sup>st</sup> quarter of 2009**
- **Double-digit growth in 2009 expected**

**Hamburg, 6. May 2009.** SHIGO ASIA AG had a successful start to 2009: In the 1<sup>st</sup> quarter of the financial year revenue increased substantially and also earnings were considerably better than in the previous year. With about 623,000 blankets per month SHIGO ASIA has become the world's leading blanket manufacturer.

Due to the successful refurbishment of existing production lines in 2008 the number of produced blankets grew by 84% to 1.87 million pieces in the 1st quarter of 2009. Revenue increased by 73% to EUR 10.4 million (3M 2007: EUR 6.1 million). The operating profit (EBIT) more than doubled from about EUR 1 million to EUR 2.3 million and net profit went up to EUR 1.9 million (3M 2007: EUR 1.7 million).

Further investments in the production capacities will lead to an increase in production capacity of 1 million blankets until the end of the year 2009. Expected growth in the global blanket market offers considerable opportunities to the company. Therefore, SHIGO ASIA is confident to maintain its double-digit growth in 2009 and beyond.

The Management Board of the company recommends a dividend payment for 2008 of 20 cents per share. The Annual Shareholder Meeting is scheduled for 26. May 2009.

#### **About SHIGO ASIA**

SHIGO ASIA AG develops, produces and sells household textiles. The company is the largest manufacturer of bedspreads in the world. SHIGO has more than 1 400 employees and observes the highest international standards in its production operations in China.

SHIGO's competitive strengths are the development of innovative products and modern production technology. High-quality workmanship and lavish design are outstanding features of the textile products, which are optimised on an ongoing basis with the focus primarily on health and comfort.

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