

IDS Scheer AG

Consolidated Income Statement for the Years 2004 and 2003

	Notes	2004 in KEUR	2003 in KEUR
Sales revenue	(20)	280,230	221,180
Revenue from Consulting business		205,345	168,598
Revenue from Products and product-related services business		74,885	52,582
Cost of sales	(22)	-187,445	-139,139
Gross profit		92,785	82,041
Sales and marketing costs	(21)/(22)	-29,828	-22,926
Research and development costs	(22)	-8,117	-7,579
General administration costs	(22)	-22,841	-23,203
Other operating income, net	(23)	1,878	997
Depreciation of customer bases		-1,141	-585
Operating profit		32,736	28,745
Income from investments in unconsolidated companies	(24)	116	0
Interest income, net	(24)	746	1,556
Profit before taxes		33,598	30,301
Income taxes	(25)	-12,320	-11,998
Minority interests		-237	-483
Net income before extraordinary result		21,041	17,820
Extraordinary result	(26)	0	1,382
Net income		21,041	19,202
Earnings per share before extraordinary result (in EUR)		0.66	0.56
Earnings per share – undiluted – (in EUR)		0.66	0.60
Earnings per share are calculated using the weighted average number of undiluted shares outstanding during the period (in thousands)		31,854	31,767
Earnings per share – diluted – (in EUR)		0.62	0.56
Earnings per share are calculated using the weighted average number of diluted shares outstanding during the period (in thousands)		34,080	34,290

The accompanying notes are an integral part of these consolidated financial statements.