

**Information on sales figures**

*Detailed information on the results and the financial situation in fiscal year 2003 will be presented on the occasion of a media conference on March 23, 2004.*

**Tornos sales in fiscal year 2003 in line with expectations**

Moutier, February 3, 2004

In fiscal year 2003 Tornos group, a leading supplier of high-precision automatic lathe technology, achieved consolidated gross sales of CHF 174.7 million (2002: CHF 180.6 million). In spite of a decrease of 3.3%, realized sales are in line with expectations. Due to the unchanged weak economic environment and the unfavourable development of the American currency, the expired fiscal year was characterized by slow incoming orders. On the European key markets, budget targets could mostly be met or even be exceeded, whereas on the important North American market, the weak US Dollar led to a result below budget. In 2003, 84% (76%) of the sales were achieved in Europe, whereas 13% (14%) were achieved in North America and 3% (10%) in the rest of the world.

The realization of the previously introduced restructuring and cost-cutting measures was again pushed ahead with great efforts in the expired fiscal year and had a positive impact on the result, so that the targeted and communicated results for this fiscal year should be reached.

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