

Ad hoc information

HOCHTIEF Aktiengesellschaft will top forecast pre-tax profit (EBT) 2005

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With a marked increase in sales, HOCHTIEF will top the forecast pre-tax profit figure in the 2005 annual financial statements: Profit before taxes will grow by more than two-thirds over the prior year. Previously, the Group had forecast an increase by about one-quarter. The increase mainly results from a higher profit contribution from the HOCHTIEF Construction Services Asia Pacific division. The HOCHTIEF Construction Services Europe division also yielded a significantly higher result than in the previous year. Moreover, the reserves created from the book gain of the airport investment partnership in Q1 2005 were released. At its meeting today, the Executive Board also decided to make a greater than originally planned precautionary impairment charge on assets recognized in prior years for tax refund entitlements. This means that the previous forecast of Group profit (increase by more than half) remains valid.