



Dussmann Group
Annual Report 2008

Profitable Organic Growth



Ladies and Gentlemen,

With its almost 53,000 employees in 26 countries, the Dussmann Group (DUSSMANN AG & Co. KGaA, Berlin) offers all Facility Management services from one source under the brand name of Dussmann Service: technical services, catering, security, reception, cleaning services, commercial and energy management. The division Kursana provides nursing and care for seniors. In addition, we operate the KulturKaufhaus in Berlin.

We concluded the financial year 2008 with an increase in sales of 75 million Euros to a total of 1,406 million Euros. In the previous year, worldwide sales totaled 1,331 million Euros. This is an increase of 5.6 percent, achieved exclusively through organic growth. Annual earnings rose by 18 percent over the previous year.

With core activities in the sectors of Facility Management and seniors' care, the Dussmann Group succeeded in increasing sales in Germany by 3 percent to a total of 879 million Euros in 2008. In 2007, turnover was 853 million Euros. The group's sales outside Germany totaled 527 million Euros over the past year showing an increase of 10.3 percent over the sales of the previous year of 478 million Euros. Worldwide, the number of Dussmann Group employees rose from 51,136 in 2007 by 1,570 to 52,706 in 2008.

We set ourselves an ambitious target, aiming to increase sales by at least four percent. We have achieved even better results. The success of the financial year 2008 consolidates our position as a

leading Facility Management provider. No other company in this sector has grown as strongly and as profitably through its own efforts as Dussmann Service. In 2007, our company division, Kursana, became Germany's largest private provider of nursing and care to seniors and we have been able to build on this position in 2008.

More than 70 different services and complex service packages, our sound international presence and our ability to carry out 95 percent of our services directly prompted many companies to choose this service quality "made by Dussmann", in 2008 and the initial months of the current year. In the UAE, we started cleaning and waste management services for the airports in Abu Dhabi and Al Ain. Around 450 employees carry out cleaning services for two of the most important airports in the Middle East. Dussmann Service is an experienced service partner for the health care sector worldwide. One illustration was the new contract with the Accident Hospital (Unfallkrankenhaus) Berlin (ukb) where Dussmann Service took on catering operations for patients and staff. An increasing number of clients in the public sector are outsourcing to private service providers. They are joined by the Grün Berlin Park und Garten GmbH and the U.S Embassy in London where security services are car-

ried out. Dussmann Service operates catering for schools and child care facilities in many cities and for municipal authorities worldwide; long established activities in Germany, Italy and Vietnam have now been extended to include 15 schools in Luxembourg. Existing staff catering clients, including the German parliament (Deutscher Bundestag), are joined by many new clients; for example, Dussmann Service caters to the employees and customers of BAUR Versand as well as to Nestlé plants in Hamburg and Mainz and for the Honda plant in Guangzhou, China, with 1,600 employees. Among the many shopping centers for which we work worldwide is the Waterfront in Bremen.

Around 12,600 seniors are cared for by the 5,800 employees of Kursana Residenz and Kursana Domizil. There are presently 108 facilities in five countries making Kursana the largest private provider of services for the elderly in Germany. The sales of this company division rose by 9.4 percent, from 235 million in 2007, to 257 million Euros in 2008. We are going to see continuous growth in demand for high-quality facilities and excellent nursing care over the coming years. Only quality will be successful and this is why, as the first large private provider, we are currently seeking certification by the TÜV Rhineland for all facilities.

The Group's Employees

	2008	2007	Change %
Employees total:	52,706	51,136	3.1
of this Germany	25,099	24,655	1.8
of this Abroad	27,607	26,481	4.3

During the past year and in the initial weeks of 2009, nine further Kursana Domizil facilities were opened in Germany: in Bruchköbel, Vaihingen an der Enz, Buchholz/Nordheide, Aurich, Hös-bach, Oststeinbek, Seligenstadt, Möm-bris and Markkleeberg. Further Kursana facilities will be opened this year and 2010, in Seelze, Hamburg-Billstedt, Gü-tersloh, Schneeberg, Seevetal-Meckel-

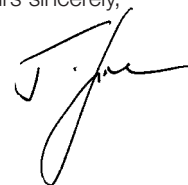
feld, Dreieich, Dachau, Griesheim and Grevenbroich. Kursana plans to open six new facilities in Germany each year.

2009 got off to a varied and positive start. In March alone, we won new con-tracts worth around 50 million Euros. The new contract with the Italian state police has a total value of 22 million Euros. We are responsible for catering

throughout the entire Italian state police force with over 2 million meals in the next two years.

We have used potential to the best of our ability and remained true to our prin-ciples by growing organically and pro-fitably in FM operations and substantial-ly improving results. This lends stability and we will maintain this course. I ex-pect that in addition to the consistent, planned growth of Kursana, we will see particular growth on the Arabian penin-sula. I am optimistic that we will be able to provide many jobs in Germany again. This year, we want sales and earnings to grow as they have done in 2008. The figures for the first four months of 2009 confirm that we are right on course.

Yours sincerely,



Thomas Greiner,
CEO of the Dussmann Group

The Dussmann Group in Figures

	2008		2007		Change
	Mill. €	%	Mill. €	%	%
Total sales	1,406	100.0	1,331	100.0	5.6
Germany	879	62.5	853	64.1	3.0
Abroad	527	37.5	478	35.9	10,3
Dussmann Service	1,115	79.3	1,062	79.7	5.0
Kursana	257	18.3	235	17.7	9.4
KulturKaufhaus	34	2.4	34	2.6	0.0

The Group's Assets and Liabilities

	2008		2007	
	T €	%	T €	%
ASSETS				
Fixed Assets	134,207	28.6	140,238	28.9
Accounts Receivable	197,586	42.2	201,906	41.6
Other Assets	111,452	23.8	120,099	24.8
Cash, Bank	25,276	5.4	22,959	4.7
Total Assets	468,521	100.0	485,202	100.0
LIABILITIES				
Equity Capital	90,756	19.3	91,206	18.8
Reserves	67,401	14.4	62,498	12.9
Bank Loans	85,617	18.3	107,856	22.2
Other Liabilities	224,747	48.0	223,642	46.1
Total Liabilities	468,521	100.0	485,202	100.0

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