

## *Press Release*

### Improved annual results for the Bucher Group

The Bucher Group can look back on a pleasing year in 1997. The operating result rose by 16 % to 73.4 million CHF, and net income for the year increased by 21 % to 59.8 million CHF. The main factors contributing to these improved results were the operational improvements in the divisions and the 9 % increase in turnover to 1219 million CHF.

<b>Bucher Group</b>		<b>1997</b>	1996	Percentage change
Net sales	m CHF	<b>1218.8</b>	1120.1	+ 8.8
Operating result before interest and taxes	m CHF	<b>73.4</b>	63.2	+16.1
as % of net sales		<b>6.0</b>	5.6	
Net income for the year	m CHF	<b>59.8</b>	49.3	+21.3
as % of net sales		<b>4.9</b>	4.4	
Cash flow	m CHF	<b>124.1</b>	119.7	+ 3.7
as % of net sales		<b>10.2</b>	10.7	
Capital expenditure	m CHF	<b>51.6</b>	43.1	+19.7
Number of employees at year end		<b>4507</b>	4321	+ 4.3

All the group's divisions registered increases in sales, but they saw very different trends in business and results. Improved results in Agricultural Equipment, Vehicles, Food Technology and Hydraulics contrasted with disappointing development of income for Machinery.

The level of capital expenditure increased to 51.6 million CHF, consisting mainly of rationalisation and replacement projects. One key project concerned the new production and administrative buildings for Laeis-Bucher GmbH. At the end of 1997, the group employed 4507 people, 4 % up on the previous year.

At the general meeting on 4 June 1998, the Board will ask for an increased dividend of 37.- CHF per bearer share, and 7.40 CHF per registered share, to be paid. In the previous year, dividends and par value reimbursements totalled 32.- CHF per bearer share and 6.40 CHF per registered share.

More details about the group and holding company accounts will be given at the press conference which will coincide with the publication of the annual report on 12 May 1998.