

# Agfa-Gevaert posts recovering profit in first quarter

May 19 2010

---

Belgian imaging technology company Agfa-Gevaert posted a net profit of 18 million euros (22 million dollars) in the first quarter of 2010, helped by stronger results in the United States and Asia.

Both Agfa Graphics and Agfa HealthCare posted strong operational performances, resulting in the positive net result compared with a [net profit](#) of 20 million euros in the previous quarter.

However the results show a more general turnaround in fortunes, as Europe emerges from [recession](#), compared to the nine million euro loss incurred in the first quarter of 2009.

Group revenues increased marginally, by 0.3 percent, to 664 million euros.

Recurring [earnings](#) before interest and taxes, or REBIT, rose to 53 million euros from 28 million euros a year earlier.

"Agfa is continually confronted with, but not exclusively, a number of market and competition risks or more specific risks related to the cost of raw materials, product liability, environmental matters, proprietary technology or litigation," the company said in its statement.

However Agfa stressed that the most clear risk is "the effects of the continued [economic crisis](#) on the key markets.

(c) 2010 AFP

Citation: Agfa-Gevaert posts recovering profit in first quarter (2010, May 19) retrieved 26 April 2024 from <https://phys.org/news/2010-05-agfa-gevaert-recovering-profit-quarter.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.