

Gorenje is continuing the positive business performance trend in the first quarter

Based on the regulations of the Ljubljana Stock Exchange and the legislation in force, the company Gorenje, d.d., is publishing the following announcement:

The Supervisory Board has been informed Today with the first information about the first quarter 2010 results. As a part of the equity increase and financial debt restructuring activities in cooperation with the IFC - International Finance Corporation (World Bank Group), have the Banks, who will be participating in syndicated loan, expressed the need for some of the business performance data of the Gorenje Group for the first quarter 2010. Due to the equally informing of the investors, we are publicly announcing some of the important data of the Gorenje Group for the first quarter 2010, before the announcement date in accordance with the Financial calendar.

In EUR thousand	Q1 2010	Q1 2009	Plan 2010	2010/09	2010/ PI.2010
Consolidated revenue	290,951	286,613	1,244,037	101.5	23.4
EBITDA	21,083	7,135	97,764	295.5	21.6
EBITDA Margin	7.2%	2.5%	7.9%		
EBIT	7,767	-7,029	45,005	-	17.3
EBIT Margin	2.7%	-2.5%	3.6%		
Net profit	517	-14,742	10,086	-	5.1
ROS (net return on sales)	0.2%	-5.1%	0.8%		

The World Economy has got out of the recession, but in spite of the optimism we are still operating in a very difficult market circumstances, which still need continuation of the measures, adopted already in the year 2009. The main objective is to generate the positive cash flow, to increase the market shares and to preserve the productive working places. In spite of some difficulties (uncertain circumstances on the labour market, unemployment growth and rather difficult access to the bank financing), the customers increased the durable goods demand, which including also our products. In the Gorenje Group we are estimating, that the positive trend will continue and to enable us in the future to achieve the sales growth and the performance with the positive result.

The total report will be publicly announced in accordance with the Financial calendar, after the Supervisory Board Meeting of the company Gorenje, d.d., on 26 May 2010.

Disclaimer: All announcements in English language are only for information purposes!

The information of this announcement will be available on the official web site of the company Gorenje, d.d., Velenje, Slovenia, www.gorenje.com, at least 5 years from the date of the announcement.

Gorenje, d.d.,
The Management Board