



Messe Frankfurt group at a glance

The Messe Frankfurt corporate group conceives, plans and hosts trade fairs and exhibitions in Germany and abroad. The parent company and its subsidiaries offer a well-coordinated services package for national and international customers, exhibitors and visitors.

Corporate group

in € m*	2001	2002	2003	2004	2005
Sales	318	335	353	364	379
Personnel expenses	52	58	69	70	75
Depreciation, amortisation and write-downs	35	45	47	62	49
Earnings before income taxes	40	32	23	33	41
Pre-tax return on sales in %	13	10	7	9	11
Net income for the year	28	22	10	19	22
Cash flow	65	67	53	78	67
Additions to fixed assets	138	43	40	34	64
Equity	299	312	315	320	329
Total assets	701	789	706	732	726
Employees (at 31.12. respectively)	984	1,144	1,213	1,227	1,294

*except employees and return on sales

Shareholders: City of Frankfurt (60 %), State of Hesse (40 %)

Subscribed capital: City of Frankfurt € 108 million, State of Hesse € 72 million

Basic data	2001	2002	2003	2004	2005
Total area (m ²)	475,000	475,000	475,000	475,000	578,000
Available covered space (m ²)	324,023	324,041	324,225	324,277	321,754
Available open space (m ²)	89,408	83,163	83,163	83,163	83,163
Number of halls	10	10	10	10	9
Events in Germany	2001	2002	2003	2004	2005
Number of trade fairs and exhibitions	38	51	52	50	49
Exhibitors (total)	36,089	39,777	45,220	42,231	41,311
Exhibitors (German)	16,985	17,240	19,619	17,031	18,145
Exhibitors (foreign)	19,104	22,537	25,601	25,200	23,166
Visitors	2,185,817	1,609,107	2,713,619	1,586,766	2,478,724
Net area (m ²)	1,443,596	1,428,555	1,616,859	1,417,486	1,504,926
Events outside Germany	2001	2002	2003	2004	2005
Number of trade fairs	48	45	60	59	68
Exhibitors	7,412	9,812	13,345	15,486	18,850
Visitors	584,085	803,527	760,746	750,330	914,733
Net area (m ²)	196,041	217,993	293,572	322,736	412,926

2005 – Names and news

January

February

March

April

May

June

July

August

September

October

November

December

January to March

- Messe Frankfurt occupies a new offices and services building, the Dependence. The five-storey building was designed by British architect Nicholas Grimshaw and provides space for around 300 employees of Messe Frankfurt and its subsidiary Accente Gastronomie Service GmbH.
- The modernisation of the Frankfurt exhibition grounds gets under way. As a first step, the routing and configuration of the road around the new part of the exhibition grounds is realised. Messe Frankfurt will invest some € 28 million in developing the road network over the next few years.
- Ligia Amorim (43) becomes Managing Director of the Brazilian subsidiary Messe Frankfurt Feiras in São Paulo with effect from 15 March.



April to June

- The Hungarian composer György Ligeti (81) is awarded the Frankfurt Music Prize at the Musikmesse for his contribution to the musical history of the second half of the 20th century.
- The Korean car manufacturer KIA is to build its European headquarters on part of the Frankfurt exhibition grounds. The new building on the site of the former Hall 7 should be ready for occupancy by the end of 2006.
- Messe Frankfurt and KINTEX, the Korean International Exhibition Centre in Seoul, sign a memorandum of understanding on the occasion of the KINTEX inauguration in May and thus lay the foundation for future cooperation.
- 60 high-calibre German exhibitors from the consumer goods and home textiles sectors present themselves in the "Germany-in-Japan year 2005/06" to around 21,000 trade fair visitors at the special "German Living" show within the framework of Interior Lifestyle Japan.



July to September

- Horst Niedlich (60) is appointed Managing Director of EPOC Messe Frankfurt GmbH in Dubai.
- Eugen Alles (33) becomes Chairman of the Board of Management at the Messe Frankfurt RUS subsidiary in Moscow.
- Negotiations between the Verband der Automobilindustrie (VDA – German Association for the Automotive Industry) draw to a successful close: the International Motor Show (IAA PKW) will stay in Frankfurt until at least 2011.
- On 30 September, the 1,000th event is opened at the Messe Frankfurt Congress Center, the 22nd Congress of the German-speaking Arthroscopy Association (AGA). In 2006, the Congress Center will celebrate its 10th anniversary.



October to December

- The Académie des Sciences Morales et Politiques presents Messe Frankfurt with the grand medal of the Prix d'Honneur of the Observatoire des Relations Franco-Allemandes pour la Construction Européene in recognition of its long-standing Franco-German business relations.
- French President Jacques Chirac elevates Michael Scherpe, President of Messe Frankfurt France S. A. S., to the French Order of Merit rank of "Officier de l'Ordre National du Mérite".
- Messe Frankfurt forms an agreement with its Chinese partner Guangzhou Guangya Exhibition & Trade Co. Ltd. to set up a joint venture that will in future organise the biggest Asian lighting exhibition, Guangzhou International Lighting Exhibition, held in tandem with the parallel event Electrical Building Technology China.
- David D. Audrain (41) takes over the management of the US subsidiary Messe Frankfurt Inc. in Atlanta with effect from 28 November.



With 117 trade fairs, 219 other events, more than 60,000 exhibitors and 3.9 million visitors, there were plenty of success stories in 2005. You can read more about the year's news here.

The Messe Frankfurt corporate group, one of the world's leading exhibition corporations, organises more than 100 trade fairs worldwide and is one of the few global players in the trade fair sector. The basis for its success are a portfolio of showcase events, the third largest exhibition complex in the world and an extensive network of subsidiaries, branch offices and foreign agencies.



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Thinking and acting globally

Messe Frankfurt is an international corporate group with a tradition-rich home venue that forms the basis for the company's worldwide success. Frankfurt is the venue for the world's leading consumer goods, textiles, automotive technology, as well as architecture and technology trade fairs. Frankfurt is also the point of departure from which our trade fair brands started out on their successful mission to conquer the world's markets. In 2005, the company once again continued along its growth path – an achievement we owe above all to our trade fairs outside Germany. The ongoing trend towards internationalisation within the trade fair industry can no longer be reversed; on the contrary, it must continue to be promoted. In the meantime, the whole world has become the market place for manufacturers and buyers, so it is only natural that trade fairs should go where the business is.

The real competitors to a German trade fair venue today are to be found less at home than in Paris, Milan and perhaps in the near future also in Shanghai and Guangzhou. Thus the regional economic environment, which was the focus and growth engine of trade fairs after the Second World War, is no longer the only central point of reference. In an ever tougher international competitive atmosphere, we must therefore think and act on a European – or better still global – level.

Year for year, companies are increasingly having to consolidate and expand their market position. This is not possible without flexibility, innovative spirit and courage. We would like to thank our employees for the commitment to the company's success they once again showed in 2005 and their willingness to adapt to changing requirements. It is our common goal to continue to boost Messe Frankfurt's economic strength and expand Messe Frankfurt's pole position around the world.

We have chosen four roads to growth with which we hope to achieve this goal. These four roads to growth – innovation, diversification, alliances, broadening international scope – guarantee our company's ability to meet the challenges of the future. They culminate in the overriding goal that determines everything we do – to be a reliable



Michael von Zitzewitz (Chairman)



Dr Michael Peters



Detlef Braun



Uwe Behm

partner to our customers. Our efforts are geared towards providing you with the right events and services at the right time and in the right place.

New event concepts and new trade fairs meet our customers' need for efficient and high-quality trading platforms. With new fields of business such as the "Productpilot" Internet portal, we are creating an additional value that will bring manufacturers and buyers together outside show times. They also benefit from our strong partnerships at home and abroad, enabling us to consolidate and expand our trade fair activities. Messe Frankfurt's internationalisation has progressed in leaps and bounds in the past five years especially, today making it an internationally recognised global player in the trade fair sector of almost twenty years' standing.

The company is in the meantime represented around the globe with 18 foreign subsidiaries and branch offices and 50 foreign agencies at 38 trade fair venues. This network is being continually extended. Last year, we posted foreign sales of € 89 million – up more than 20 per cent on 2004. 68 trade fairs were held in other European countries, Asia and America, drawing almost 19,000 exhibitors and 900,000 visitors. Just five years ago, the respective figures were 43 trade fairs with around 7,000 exhibitors and 610,000 visitors. Overseas operations continue to expand, the marketing organisation is being restructured, and like this new potentials are being developed. At the same time, we are planning investments over the next ten years to modernise the Frankfurt exhibition centre. This is not aimed at creating more hall space, but at improving the architectural quality and assuring high functionality. These projects demand courage and endurance and, of course, sound financing.

Internally, this means encouraging our employees to embrace this growth process, which also automatically entails change. At the same time, it is aimed to expand their know-how by making continuous learning an integral part of corporate policy. As a success-oriented company, it is also one of our top priorities to be a responsible employer.

Customer-oriented, efficient and fit for the future, Messe Frankfurt lives up to its customers', shareholders' and employees' expectations – both in the Rhine-Main region and on the world markets.



Growing economic strength

Messe Frankfurt once again presents a balance sheet with an upward curve. The company and its subsidiaries organised 117 trade fairs and exhibitions around the world in 2005 – a new record. Added to this are 219 congresses, shows and other events. Altogether, in excess of 60,000 exhibitors and around 3.9 million visitors were counted. This success is also reflected in earnings, with sales growing by four per cent to € 378.7 million. Pre-tax profits rose by 22 per cent to € 40.7 million.

Messe Frankfurt's 2005 operating result has further reinforced the company's growing economic strength. Over the past ten years, the company has posted an annual rise in sales, generated to an increasing extent by overseas operations. The number of trade fairs outside Germany grew in 2005 to 68. With close to 19,000 exhibitors and more than 900,000 visitors, this once again set a new record. The trade fairs organised by the foreign subsidiaries recorded sales of € 89 million, some 21 per cent more than in the previous year. This positive development is attributable in particular to the trade fairs in China, the United Arab Emirates and Russia.

Total sales of Messe Frankfurt increased to € 378.7 million, that is a gain of € 14.2 million over the previous year. The group once again improved its pre-tax profit in 2005, notching up an increase of 22 per cent to € 40.7 million. With an EBITDA (Earnings before Interest, Taxes, Depreciation and Amortisation) performance ratio of € 88.4 million, Messe Frankfurt achieved its second best result in the company's history after the record year in 2004.

Worldwide, Messe Frankfurt organised more trade fairs and exhibitions in 2005 than ever before in the company's history. A total of 117 trade fairs, plus 219 congresses, shows and other events drawing 60,161 exhibitors and 3.9 million visitors were chalked up. The Frankfurt exhibition grounds were the venue for a total of 41 trade fairs, including 22 own group events with 23,000 exhibitors and 832,000 visitors. Added to these are 19 guest shows

with 15,700 exhibitors and 1.6 million visitors, including high-calibre international events such as the International Motor Show IAA, the Frankfurt Book Fair and EuroMold.

Messe Frankfurt needs this growing economic strength in order to realise its future goals. Only as a cutting-edge exhibition corporation can the company provide its customers with the best international trading platforms to meet the challenge of sharper global competition, realise innovations and finance the modernisation of the Frankfurt exhibition centre. In a first step, the development of the exhibition grounds is being enhanced by the building of a new road network by summer 2007 to link the site purchased in 2004 to the existing complex.

It is this economic strength that will continue to make Messe Frankfurt a strong and reliable partner to its customers all over the world, its shareholders and its employees. Messe Frankfurt intends to achieve the necessary growth for this with the help of its "four-road strategy" – through innovation, diversification, alliances and broadening international scope. The company successfully continued to pursue this strategy in 2005.



Innovation – setting new standards

Making investments in new products is central to the continuous expansion of Messe Frankfurt's worldwide presence. As well as 12 new trade fairs outside Germany, the new Collectione consumer goods fair was launched in Frankfurt, immediately satisfying all customer expectations. By developing the concepts of existing events and experimenting with new exhibition formats, trade fairs are continually presented in a new light. In its new guise as the Fine Art Fair Frankfurt, the redesigned Art Frankfurt will in 2006 introduce a totally unique type of art exhibition. Similarly, The Design Annual held at the Festhalle will set new standards as an event showcasing the high-end segment of international design.

In order to continue to strengthen its lead position, Messe Frankfurt has initiated the "Move!" project, which aims to further reinforce the marketing organisation. This will also intensify the canvassing of exhibitors and visitors in Germany and abroad and better exploit growth potential.

Diversification – new programmes and offers

Attending international trade fairs and looking for products, suppliers, news and trends on the Internet increasingly go hand in hand. In the long term, only those suppliers who synchronise their trade fairs and online search will win the day. Although trade fairs will continue to be indispensable because people do not wish to communicate with each other entirely in cyberspace and important business deals necessitate personal contact, exhibitors and trade visitors alike increasingly expect them to be meaningfully complemented by an expedient online offer. To meet this need, Messe Frankfurt began in 2005 to develop the international "Productpilot" business matching portal, which went online in February 2006 under www.productpilot.com. This intersectoral Internet platform provides access to products, suppliers and manufacturers outside show times with the particular quality attribute that the companies showcased have all met the prerequisites for exhibiting at Frankfurt trade fairs. Messe Frankfurt is further developing its core business matching competency by also offering traders and buyers matchmaking programmes running parallel or supplementary to its trade fairs.

Alliances – first joint venture in China

Messe Frankfurt's success is in no small part attributable to strong partnerships. New partners were won in 2005 in Germany and abroad and existing partnerships intensified and renewed. In China, Messe Frankfurt has set up a joint venture, bringing together the Chinese partner Guangzhou Guangya Exhibition & Trade Co. Ltd. and Messe Frankfurt in Hong Kong to organise the biggest Asian lighting show, Guangzhou International Lighting Exhibition and the parallel event Electrical Building Technology China. On this business footing, Messe Frankfurt sees good prospects for successively adding more, predominantly technical themes to the trade fair portfolio of the future Guangzhou Guangya Messe Frankfurt Ltd. joint venture. With this, Messe Frankfurt is further reinforcing its already strong position in China.

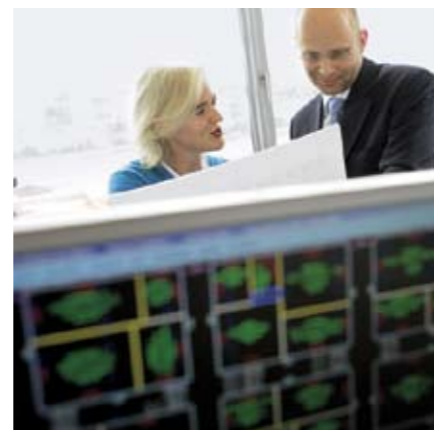
At home, Messe Frankfurt has succeeded in committing the International Motor Show (IAA PKW) to the Frankfurt venue until 2011. As is already the case with the Frankfurt Book Fair, Messe Frankfurt will act as general contractor for services and logistics and be responsible for the smooth running of these segments.

Broadening international scope – increasing economic strength

The ongoing internationalisation of the Messe Frankfurt group has over the past few years steadily increased the company's economic strength. This strategy has made Messe Frankfurt one of the biggest and most successful exhibition corporations in the world. In Europe, Asia, the USA and Latin America, Messe Frankfurt has a network of 18 foreign subsidiaries and branch offices as well as 50 foreign agencies operating for 151 countries around the world. The continued expansion of the portfolio abroad has been and continues to be one of the key factors in the company's success. With 68 fairs outside Germany – 12 of which were first-time events – 2005 was a year of expansion especially in Asia. As a strategic bridgehead between Europe and Asia, Messe Frankfurt represents an interlinking element for trade activities. In excess of 5,700 exhibitors and more than 43,000 visitors from Asia attended the international trade fairs in Frankfurt am Main in 2005. Parallel to this, Messe Frankfurt in the meantime organises 49 trade fairs in Asia, 21 of these in China alone, making it one of the major non-Chinese trade fair organisers in this market.

The internationalisation of the group also has a positive impact on the trade fairs held in Frankfurt. Foreign exhibitors at the group's own events make up 67 per cent and foreign visitors 33 per cent of the total. This high level of internationality not only boosts the attractiveness of the Frankfurt-based events. It also makes the trade fairs largely independent of fluctuations in the national or regional economy.

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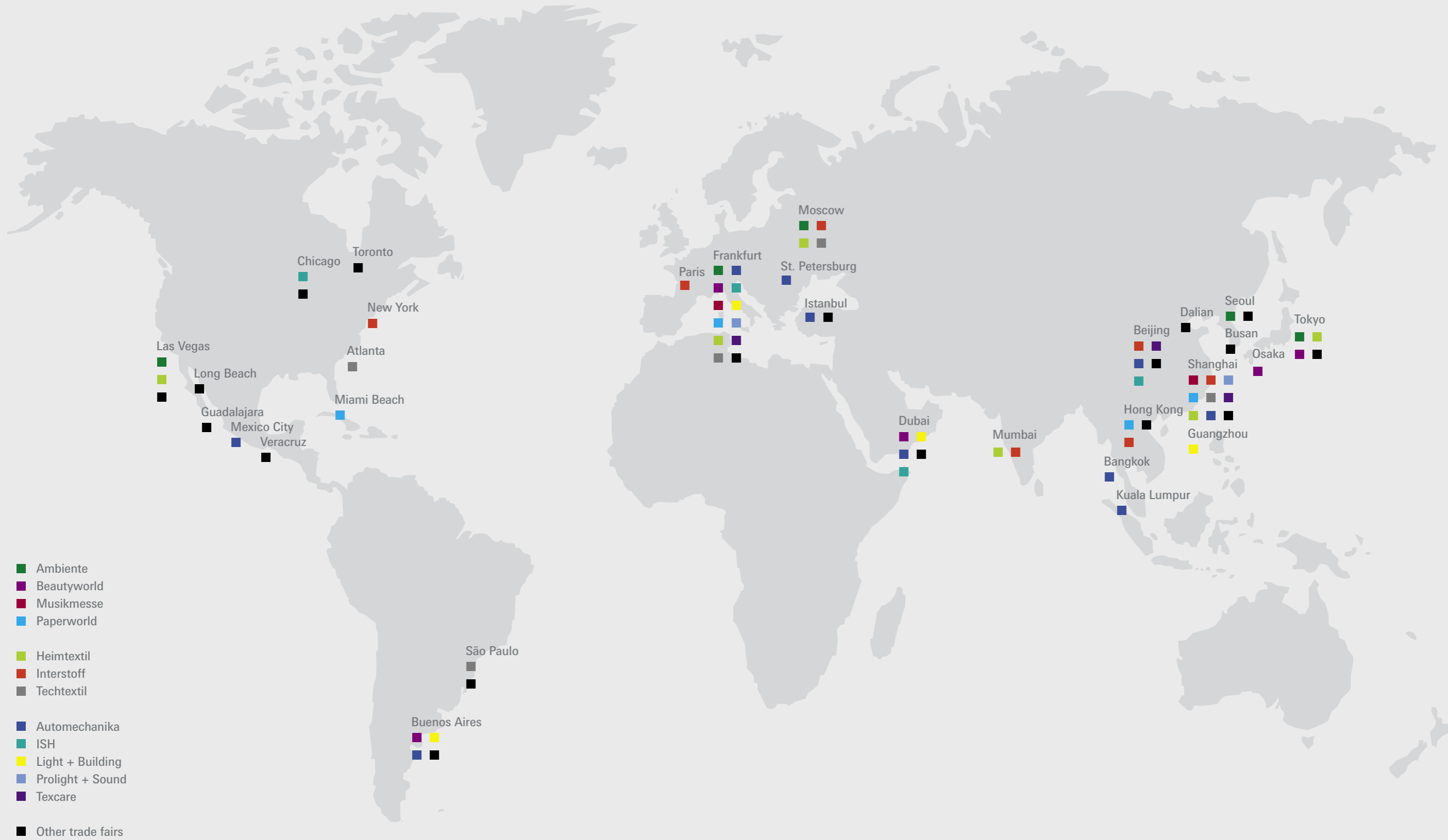


ENTRANCE
入口



Messe Frankfurt:
at home all over the world

International brands and venues





Европе

Борется с первыми признаками старения

TIME P



16 Europe is growing together – and by doing so is strengthening itself from within. Since the end of the East-West conflict some 15 years ago, the continent has become the biggest trading power in the world. Europe alone handles 20 per cent of the world's imports and exports. In this, exhibition corporations can assume an important mediator function. By far the majority of the world's flagship fairs are held in Europe. Thanks to its geographical location in the heart of Europe, Germany, and Frankfurt in particular, plays a star role in this.

Twentieth-century Europe is in a way a laboratory of world history. In a relatively small area, fundamentally different currents have come together, a diversity of cultures and political systems have existed and continue to exist side by side. For many years, the second smallest continent after Australia was shaped by a stubborn power-political inertia that had its roots in the conflict between East and West. For the last 15 years, that has been a thing of the past. In the wake of European integration, former enemy states have in the meantime found themselves in the same camp. At the heart of this development is the European Union (EU).

Anyone who speaks of Europe today generally means the EU or its precursors. This is all the more so in light of the fact that the supranational union's fifth expansion round in May 2004, which admitted central and eastern European states previously politically and ideologically opposed to the West to the community of nations, marked the end of the long-prevailing division of the continent. Instruments like the Single European Market – by far the biggest trading platform in the western world incidentally – and the single currency, which the new member states are keen to join, support the European community idea.

This idea is based on the awareness among the European nations that despite or perhaps because of their diverse historical backgrounds, they are reliant on one another. And the process of integration will not stop here: Romania and Bulgaria, for example, are poised to join the EU in the near future and Croatia is also moving in the same direction. Even Turkey is striving towards accession. As a union, the Europeans want to increase their global influence and become an important antipole to the USA. But for all its economic clout, on the political stage the confederation of states led by Brussels is still a lightweight. And yet the Europeans are used to throwing their weight about: no other continent has exerted so much influence, be it through Christian missionary activity and colonisation or through the exchange of goods and culture. Trade fairs also originated in Europe. Their roots date back to the 12th century.

At this time, Europe had already existed for a long time. The designation – derived from the Phoenician “erob” and meaning “dark, evening” – was first mentioned in the sixth century BC. Since then, the term has been both a geographical and a normative constant, only in terms of what it stands for has it time and again been interpreted differently. In particular Greek culture, the Roman Empire and Christianity had a lasting influence. Moreover, it was these continuous spiritual and political conflicts that so shaped the evolution of Europe. Nevertheless, especially in the 18th and 19th centuries, in other words during the age of colonial empires and the industrial revolution, Europe built up a worldwide

supremacy. However, the two world wars brought about a shift in power: within the space of 50 years, Europe had been elbowed out of the centre of the political and economic arena to the periphery.

Its influence has in the meantime grown again: Germany and France or the UK and Italy are among the world's most powerful industrial nations. Europe with its 730 million inhabitants is once again a prosperous continent with major industrial metropolises, a productive agriculture and a booming services sector. Market researchers put the gross domestic product (GDP) at a figure of several trillion euros. However, there is still a big gap between East and West: while Germany's GDP amounts to around € 2.25 trillion, Poland as the most populous nation in central and eastern Europe manages a figure of just € 0.25 trillion. The same applies to per-capita income. At € 344, Poland lags a long way behind the European average of € 1,683, while Germany by contrast, with € 2,327, lies significantly higher.

Closing this gap will require decades of considerable economic and social effort. The current boom in Russia, which has European status, and in the other central and eastern European countries could speed up this process. Whereas a number of western European economies are stagnating, the accession countries and Russia can boast routine annual growth rates of between five and ten per cent. And growth is as-it-were homemade, as the enlargement of the internal market has created incentives for direct investment for the West. Since the year 2000, the EU's trade volume with the new member states has been higher than that with the USA.

The upswing in the East also brings with it an increase in the number of trade fairs. For trade shows are a reflection of the market. Even if the focus of the global trade fair industry is currently still clearly directed at Asia, the European trade fair sector still holds plenty of potential. If Europe is to maintain its pole position, this has to be consistently exploited. The European trade fair industry is still the global leader with some 6,700 international events and 57 per cent of the world's hall capacities, and can also boast the exhibition corporations with the highest sales and eight of the ten biggest trade fair centres in the world. Frankfurt is one of these – and for this reason is promoting Russia, France and Turkey as venues for its trade fairs.



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Since the year 2000, the EU's trade volume with the new member states has been higher than that with the USA.



Trendsetter in the international trade fair industry

18 Frankfurt am Main is the home of the globally operating trade fair brands. Messe Frankfurt's customers can rely on the high level of professionalism and quality of its foreign events, which are oriented towards the standards of the Frankfurt shows. Twelve brands with international flagship fairs provide exhibitors and visitors worldwide with a seasonally coordinated, successful communications and trading platform for doing business.

Messe Frankfurt in the meantime hosts its trade fairs at 38 venues in Europe, Asia and America. Traditionally, Messe Frankfurt has developed its strength through trade fairs in the three core areas of competence consumer goods, textiles and technology. The company was one of the first German exhibition corporations to develop own events outside Germany. The first of these was the Interstoff Asia trade fair for apparel textiles in Hong Kong in 1987. With its brand strategy, Messe Frankfurt has, for example, globally positioned the Frankfurt brands Ambiente, Automechanika, Heimtextil, ISH, the Internationale Musikmesse (International Music Fair) and Techtextil and offers its customers – exhibitors and visitors alike – a network of geographically and seasonally coordinated trade fairs.

Overseas operations quadrupled

For export-oriented companies from the mid-sized corporate sector in particular, Messe Frankfurt develops concepts for professional events that enable them to open up new markets and sales channels. An increasing number of companies are taking advantage of this offer. With stagnating domestic markets, European companies are seizing the opportunity to win new customers abroad. Trade visitors will find a representative range of products from the respective sector adapted in each case to the regional markets. In cooperation with its foreign subsidiaries, the group organised 68 trade fairs outside Germany in 2005. Almost 19,000 exhibitors and more than 900,000 visitors took advantage of these trade fairs to boost their export business. For the first time, Messe Frankfurt recorded as many visitors and exhibitors abroad as at its own events at the Frankfurt venue.

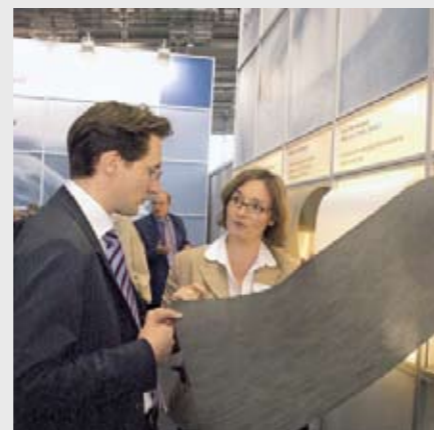
First joint venture established in China

With 18 subsidiaries and branch offices and 50 foreign agencies, Messe Frankfurt has one of the widest and most efficient marketing networks in the trade fair industry. This global network provides customers with extensive services and delivers first-hand information that contributes to making their trade fair presentation a success. This enables Messe Frankfurt to present top-quality events in nearly all regions of the world at the same high standard exhibitors and visitors are accustomed to from the flagship fairs in Frankfurt. Messe Frankfurt's overseas commitment and international sales organisation at the same time bolster the flagship fairs at the home venue by attracting an increasing number of international exhibitors and visitors to Frankfurt.

The number of trade fairs organised outside Germany is continually growing. Twelve new trade fairs – including two in the difficult US market, the Interior Lifestyle USA consumer goods fair and Paperworld USA – were successfully established in 2005. In China, Messe Frankfurt was the first German exhibition corporation to enter into a joint venture with a Chinese trade fair organiser. Together, they will organise the Guangzhou International Lighting Exhibition + Electrical Building Technology China, the second biggest lighting exhibition in the world after the Frankfurt-based Light + Building. Messe Frankfurt is sounding out additional trade fair themes, predominantly in the technical field, with this new partner, in order to gradually extend the event portfolio in China.

In terms of overseas commitment, Messe Frankfurt has always been and still is a trendsetter, and in this way is developing in line with its customers' growing international operations. Studies have shown that more and more companies will in future attend overseas trade fairs as a way of developing new outlet markets for their products.

In China, Messe Frankfurt was the first German exhibition corporation to enter into a joint venture with a Chinese trade fair organiser.





The Frankfurt trade fair venue – open to the world

A total of 41 trade fairs were held at the Frankfurt trade fair venue in 2005, attracting around 39,000 exhibitors and some 2.4 million visitors. As well as the 22 own group events, 19 guest fairs were staged, including the International Motor Show IAA PKW and the Frankfurt Book Fair.

The international flagship fairs in Frankfurt welcome the world as their guest. By virtue of their professional concept, they represent all the world has to offer in the respective branches of Messe Frankfurt's three areas of core competence, consumer goods, textiles and technology. Everyone who is anyone around the world is represented here. Over the past five years, the international scope of the leading Frankfurt fairs has continually risen and on the exhibitor side is currently at around 67 per cent. For European companies, the Frankfurt shows are an important marketing platform that helps them to hold their ground against the global competition. Conversely, for companies from overseas, especially Asia, the Frankfurt shows have a key significance, as Germany is considered to be the test market for the whole of Europe. In Frankfurt they find the right trade visitors to successfully enable them to gain a foothold on the European market. Another important field is "third-country business", where partners from different countries take advantage of the trade fairs in Frankfurt to conclude successful business deals.

Consumer goods fairs awaken emotions

The Frankfurt exhibition centre is the venue for internationally renowned consumer goods fairs. These include the world's two largest consumer goods fairs Ambiente and Tendance Lifestyle, the Beautyworld, Christmasworld and Paperworld trade fairs, the newly launched Collectione, which debuted in 2005, and the Internationale Musikmesse (International Music Fair). These seven international trade fairs alone bring together around 14,300 exhibitors and more than 400,000 trade visitors in Frankfurt am Main every year.

With over 141,000 visitors and more than 4,600 exhibitors, Ambiente was once again in 2005 the international showcase ordering fair at the beginning of the year and the most important trend barometer worldwide for the consumer goods industry. It presents the international potential of all branches with a product spectrum covering tableware, kitchenware, home furnishings, lifestyle accessories and gifts. The electrical household appliances segment that was added in 2004 has increased its number of exhibitors and exhibition space threefold over the past two years and counts the world market leaders among its exhibitors. The Ambiente brand has long since become established beyond Germany's borders and supports companies in Russia, Japan, Korea, and for the first time in 2005 also in the USA, in tapping new markets.



Tendence Lifestyle is the world's second largest international consumer goods fair and the most important and first date for new consumer trends in the second half of the year. It is the first trade fair to abandon the traditional presentation arrangement according to product groups and to focus on a structure that directly reflects the main consumer trends. This grouping of products at Tendence Lifestyle according to prevalent consumer lifestyle worlds enables trade exhibitors to develop customised new trade concepts. Emotion and design are the buzzwords when it comes to promoting product sales. By tapping into this, Tendence Lifestyle opens up a globally unique marketplace for industry and retailers. With the "fresch" and "Designersblock" off-site events, Tendence Lifestyle brought the theme to life at different venues in downtown Frankfurt – a concept it is intended to further develop at future events.

Collectione has shown how important it is to answer the needs of the trade by presenting expedient new ideas. The première in 2005 already demonstrated that the product mix and early June scheduling of the new international consumer goods fair, which targets medium- and high-volume buyers in the consumer goods sector, is the ideal preview platform for the spring and summer season of the subsequent year.

Three global industry sectors are showcased in Frankfurt am Main at the beginning of the year at the Beautyworld, Christmasworld and Paperworld trade fairs. Together, they occupy the entire exhibition centre. Visitors to these three unique trade fairs are given an exclusive opportunity to gauge new trends, prepare the ground for buying decisions and establish business contacts at this early scheduled date in the new year.

Paperworld is the world's largest trade fair for all specialist retailers in the office and stationery products sector. Around 2,700 exhibitors present an array of products that cannot be found in this breadth and depth anywhere else.

Christmasworld – The World Event Decoration is the world's biggest international trade fair for Christmas, party and festive decorations. More than 29,000 trade visitors meet up with over 1,000 exhibitors from 39 countries. In Germany, some € 2.5 billion a year (BBE consultants, industry report) is spent on festive articles. This figure reflects the importance Germans attach to celebrating festivities of all kinds.

At the request of the exhibitors and attendees, Beautyworld 2005 returned to its early date in January. The international trade fair for the perfumery, drug store, cosmetics and hairdressing industry is scheduled at an optimum time for retailers to prepare for the new business year.

Paperworld and Beautyworld are in the meantime represented with trade fairs all over the world: Beautyworld in Dubai in the United Arab Emirates, in Japan and in Buenos Aires, Paperworld since 2005 in China and the USA.

The Musikmesse (International Music Fair) performs a double act with its technical affiliated fair Prolight + Sound. Between them, they present in Frankfurt the biggest international stage for musical instruments, music software and computer hardware, sheet music and accessories as well as for light, sound, event and communication technology, audiovisual production and entertainment. The record attendance of more than 2,200 exhibitors at the two fairs together is indicative of the optimistic mood in the respective industries. Both trade fair brands have established successful events in China, which in 2005 once again expanded at a record pace.



Textiles fairs introduce trends

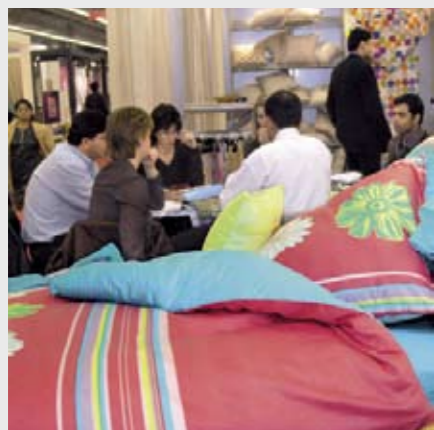
Messe Frankfurt's textiles fairs make up a global network of foreign trade fairs. They are divided into three segments: home and commercially used textiles, apparel fabrics as well as technical textiles and non-wovens. Like this, exhibiting companies can be certain that with their products they are directly targeting the right trade visitors in the right environment. Messe Frankfurt takes advantage of its close contacts to the textiles industry to position its trade fairs in markets in which its customers are seeking to profitably invest. The trade fairs for apparel fabrics are held at foreign venues, for example in Paris, Moscow, Beijing, Hong Kong, Shanghai and, from 2006, also in Mumbai and New York.

Heimtextil in Frankfurt has carved out a niche for itself since 1971 as the biggest and longest-established specialised trade fair for home and commercially used textiles. In 2005, over 2,900 exhibitors from 71 countries presented their latest and most fashionable products to a total of more than 90,000 trade visitors from 127 countries. Exhibitors and visitors alike gain as a result of the high number and the internationality of the fair participants and the unique breadth and depth of the product mix. Heimtextil offers the first complete sector overview at the start of the year and is considered the trendsetter in the sector for home and household textiles. In the coming years, Heimtextil will continue to expand its trendsetting function and more strongly position the theme of interior design. Outside Germany, Heimtextil is a well-established brand in Russia, India, Japan and the USA. In China, the trade fair for home and household textiles is held under the brand name Intertextile Shanghai Home Textiles.

Techtextil and Avantex in Frankfurt present the whole spectrum of technical textiles, non-wovens and innovative apparel fabrics. These innovative segments are enjoying growing demand, with new fields of application for high-tech materials opening up all the time and ranging from the automotive sector to the building industry, medicine, personal protection and outdoor sports.

As the exclusive, future-pointing forum for high-tech apparel, Avantex in Frankfurt presents the entire process chain for innovative apparel fabrics – from research, through to textile finishing and the finished garment. Techtextil on the other hand, a long-established and the biggest trade fair of its kind worldwide, represents the entire global spectrum of technical textiles and non-wovens. The growth of Techtextil is indicative of the innovative potential of this sector. Compared to the previous event in 2003, the number of exhibitors rose by 22 per cent to more than 1,070. Since 2005, Techtextil and Avantex have been staged together, making Frankfurt a unique contact forum for technical textiles, non-wovens and innovative apparel fabrics. With four additional events in China, Russia, North and South America, Techtextil also opens up export opportunities for the industry. In view of the ongoing worldwide boom being experienced by technical textiles in the world's growth markets, Messe Frankfurt is currently sounding out the possibilities for extending this trade fair to other venues.

Messe Frankfurt takes advantage of its close contacts to the textiles industry to position its trade fairs in the markets in which its customers are seeking to profitably invest.



Technical fairs present high-tech

Messe Frankfurt's technical fairs are founded on two main pillars: the automotive sector and architecture and technology. In the automotive sector, the Automechanika fair held in Frankfurt am Main every two years is the international blue-chip fair for the automotive industry. The next event, from 12 to 17 September 2006, is expected to draw some 4,500 exhibitors and more than 160,000 trade visitors.

Automechanika is at the same time Messe Frankfurt's most widely represented brand internationally. In addition to Frankfurt, nine Automechanika fairs in China (2), Malaysia, Thailand, the United Arab Emirates, Mexico, Argentina, Russia and Turkey accompany exhibitors in their quest to tap international markets.

Two strong trade fair brands represent the architecture and technology segment: the ISH – the international showcase fair for building and energy technology, the bathroom experience, air conditioning and ventilation technology and renewable energy resources, and Light + Building – international trade fair for lighting, electrical engineering, house and building automation. Staged in an annually alternating rhythm, these two fairs are the first address for new industry developments in the fields of architecture, design and building technology.

At the ISH 2005 in Frankfurt, the topic of renewable energy resources met with the particular interest of the more than 192,000 trade visitors, seven per cent more than at the previous event. The 2,300 exhibitors presented innovative technical solutions to counter increasing energy prices, depleting resources and new stipulations regarding pollutant emissions for heating systems. A particular highlight was the bathroom experience, where the industry presented its brand worlds and informed about the bathroom of the future. One focus of the ISH in 2007 will be the generation of electricity and heat with the help of solar energy. The ISH represents a cutting-edge technological lead in the fields of building and energy technology and proposes solutions for tomorrow's challenges.

Light + Building is consistently developing its successful combined concept for the lighting, electrical engineering, house and building engineering segments in all areas. For 2006, it is expanding the "technical lighting" sector and is once again presenting itself as the world's biggest lighting fair. More than 1,300 exhibitors on around 79,000 square metres of show space take advantage of this internationally unique opportunity to showcase the theme of lighting in all its facets. Light + Building is being complemented by a completely new theme in 2006, with the ACS Computer Systems in the Architecture, Construction and Engineering Industry taking place alongside it for the first time. More than 100 exhibitors are presenting their products on an area of 2,500 square metres. The quality of the trade fair will continue to be enhanced. At the fourth Light + Building in 2006, altogether more than 2,000 exhibitors will welcome visitors on 119,000 square metres of exhibition space.

Both brands – ISH and Light + Building – are also present in the United Arab Emirates and China, two markets that offer exceptional sales opportunities for the respective industries. Light + Building is also staged in Argentina, and on the North American market the ISH presents a platform for innovative building technology from Europe.

Messe Frankfurt's spectrum of technical fairs also covers other sectors.

"Material Vision" was conceived by Messe Frankfurt in 2003 as an interdisciplinary trade fair and conference for new materials. At the third event, the number of trade visitors grew by ten per cent to around 2,000. This specialised trade fair offers architects, industrial designers, material scouts and product developers from the automotive, consumer goods and furniture industries the opportunity to inform themselves about the latest materials developments and conduct background talks with researchers and industry experts.

Every three years, the IFFA/IFFA-Delicat – international trade fair for the meat-processing industry – presents a platform for new products especially developed by manufacturers to coincide with the date of the fair.

Every four years, Texcare International gathers the world market for modern textiles care in Frankfurt am Main and offers trade visitors, half of whom come from abroad, an overview of what the world has to offer in this sector. The première of Texcare in China in 2005 was a great success. The rapidly growing Chinese market for commercial laundries and chemical dry cleaners offers manufacturers new perspectives.

Light + Building is consistently developing its successful combined concept for the lighting, electrical engineering, house and building engineering segments in all areas.





A host by tradition

Messe Frankfurt has always specialised in supporting organisers of guest shows, congresses, concerts and company events. Teams of experts specialised in different fields are at their disposal, ready to translate their wishes into actions. Offering modern infrastructure and nine halls, the Frankfurt exhibition centre is the ideal venue for customised events of any size or variety. In particular the Festhalle, Forum and Congress Center, either individually or combined, offer the best possible prerequisites for successful shows, events and congresses.

Messe Frankfurt is the partner of choice for successful guest shows such as the International Motor Show IAA, the Frankfurt Book Fair, AICHEM or Euro-Mold. These cooperations are built on personal support, long-term business relations and sound trade fair expertise.

As the professional fair organiser of the Frankfurt Book Fair, Messe Frankfurt was again instrumental in the success of the world's largest book fair in 2005 with a full-service offer including stand construction and services. More than 7,200 exhibitors and 285,000 visitors chalked up a record result.

The successful cooperation between Messe Frankfurt and the German Association of the Automotive Industry VDA (Verband der deutschen Automobilindustrie) was renewed until 2011 in the run-up to the IAA 2005. Here, too, Messe Frankfurt will act as general contractor for services, allowing the organisers to concentrate on what counts most – the success of their trade fair. This success was underscored again in 2005 by the 940,000 visitors to the Frankfurt exhibition grounds.

The tradition-rich Festhalle celebrates its 100th anniversary in 2009. Every year, concerts featuring world-famous stars, sporting events and gala evenings are held beneath the 35-metre-high glass dome. The highlights of the varied programme in 2005, which drew 412,000 guests, included the Sports Ball, the Messe Frankfurt Marathon, the Abba musical "Mamma Mia!", as well as performances by Anastacia and Rod Stewart.

A strong trade fair year like 2005 automatically leads to a higher occupancy of the Messe Frankfurt Congress Center. Apart from being used in conjunction with trade fairs, it was also the venue for a further 115 congresses and conferences attended by 78,000 visitors. The main focal themes of the mostly international events were in the field of medicine and science as well as the banking and finance sector. A steady increase could be noted over the past few years in the number of events in the field of IT and telecommunications.

Just as the trade fairs, events and congresses in Frankfurt welcome the world as their guest, Messe Frankfurt is also at home on the markets of Europe, Asia and America – as a trendsetter for global business.



Deeply rooted in Europe

30 In Europe, Messe Frankfurt concentrates outside its home venue on promising growth markets and industry-specific regions, offering ten trade fairs in France, Russia and Turkey. The Russian growth market is of major importance for export-oriented companies. Stable growth, increasing planning reliability and a positive business trend are factors that make the Russian market attractive for western European companies.

In the trade fair metropolises Moscow and St. Petersburg, Messe Frankfurt has established six events – Auto + Auto-mechanika St. Petersburg, Interstoff Rossija Spring and Autumn, Heimtextil Rossija, Techtextil Rossija and Ambiente Rossija. These shows offer trading platforms for facilitating a market entry in key growth industries in Russia. Thus, the dynamism in the Russian automotive market was again reflected in 2005 in the record outcome of Auto + Auto-mechanika St. Petersburg with around 390 exhibitors and more than 82,400 visitors – a rise of more than five per cent compared to the previous event. The first Interstoff Rossija held at the new Crocus Expo Centre gave the Russian fashion industry new incentives. It was staged alongside Techtextil Rossija, giving visitors a double benefit. The Techtextil Symposium offered innovation and information with lectures from the fields of science and business about products and areas of application for technical textiles. This sector is currently benefiting from substantial state subsidies in Russia to enable it to meet the growing demand.

Turkey occupies an economically strategic position as a bridgehead between Asia and the West. For Turkish companies, the European Union and the USA represent the biggest export markets. Conversely, western companies have their products manufactured in Turkey because they highly rate the quality and the design. Turkish entrepreneurs are also increasingly looking to sell their products in Russia and Asia. Messe Frankfurt's subsidiary in Istanbul acts as a link between these differing interests and arranges the participation of Turkish companies at trade fairs in Frankfurt, Russia and Asia. Turkey is also an important growth market for the international automotive industry. This important key region is the venue every two years for Automechanika Istanbul and the parallel event Petroleum Istanbul – international trade fair for Petroleum Upstream and Downstream Equipment, Technology and Services of the Eurasia region.

Texworld in Paris, with an event staged in spring and autumn of each year, is a trade show for apparel fabrics held under the international Interstoff brand name. In the meantime, the Interstoff, Intertextile Apparel Fabrics and Texworld brand names stand for 12 trade fairs for apparel fabrics taking place around the globe in France, Russia, India, China and the USA. The especially high quality and exclusive design of the products exhibited sets Texworld apart. The show represents virtually the entire market for apparel fabrics – from top-of-the-range to inexpensively priced. Buyers know from experience that they can rely on the quality of the manufacturers and their products.

With the enlargement of the European Union to the East, the "old continent" of Europe is opening the door to new economic relations, new markets and new opportunities. Messe Frankfurt is laying the foundations for successful trade relations.

The especially high quality and exclusive design of the products on show sets Texworld apart.





Asia

34 The dynamic development of Asia has many faces. Against all the odds, Asia has recovered its optimism and is unleashing its dynamic economic power anew. The possibilities that arise from this are enormous; however, they also necessitate a critical balancing of the risks.

Nuwanthi Yapa is just 18 years-old, but she already knows what she wants. She grew up in the central highlands of Sri Lanka. Her parents bent over backwards to be able to send her to a private school in the capital Colombo. And today, Nuwanthi is a cosmopolitan. For the next two years, she intends to study biomedicine at the Malaysian branch campus of an Australian university in Kuala Lumpur. And then? "Then I'll go to Singapore to study biotechnology." Nuwanthi personifies the new Asia. It is self-confident. It is seizing its opportunities. It is asserting its rights.

Nowhere else on earth do so many people live in abject poverty. By contrast, nowhere else on earth is the market for German luxury cars growing faster than in Asia. From China, via Vietnam to India, a middle class is emerging that has money and is spending it. "It's surprising with what fortitude Asia is standing up to catastrophes and adverse circumstances", says Kim Hak-Su, Executive Secretary of the Economic and Social Commission for Asia and the Pacific (ESCAP). The region has accomplished a tremendous amount. The Asians have chased away colonial rulers and despots, wiped out diseases, overcome the currency crisis, put the tsunami behind them. And slowly, very slowly, the three power centres are experiencing a rapprochement: Japan, the second largest economy in the world, that is awakening from a long-lasting depression. China, that began the biggest race to catch up that the business world has ever experienced. And India, lampooned as the recumbent elephant, that is now stretching its legs.

"With our own eyes, we are seeing how billions of Asians are liberating themselves from poverty", says Goh Chok Tong, Senior Minister of the city state of Singapore. Between 2004 and 2005, the rate of those in East Asia who have to eke out a living on less than 2 dollars a day fell by 8 per cent to 585 million. "Large parts of East Asia today have a good position to close ranks with the 'First World', with Europe and America", says Mr Goh. Optimism is running high in Asia in spring 2006. Real estate prices between Bombay and Shanghai are skyrocketing, the stock price indexes are attaining similar levels to before the economic crisis in 1997. And once again, the first voices are already beginning to caution against the next bubble.

Elephant and dragon grow closer

Self-assurance comes above all from the rise of the country on which all eyes are focused: China. Whereas five years ago the region was generally apprehensive of the growing power of Peking, today it looks towards China – and increasingly also towards India – as an opportunity. China siphons off jobs, but the most tourists come from China, China is a good place to invest, speculate and consult. Intra-Asian regional trade is on the up, and so is Asia's trade with West. "East Asia's exceptional economic openness has been one of the conditions for its great economic success. The region's exports exceed 2 trillion dollars and the share of its trade to GDP is now the highest in the world, exceeding even that of the European Union", says a World Bank report.

Trade brings rapprochement. And so dragon and elephant are also growing closer. China and India, which as recently as the nineteen-sixties were at war with each other, are now competing for the earth's reserves of energy and resources. But at the same time, China is already India's second most important trade partner, and Indian software companies are investing on the other side of the Great Wall of China.

The magic figure of 1.3 billion inhabitants on the one hand, and low wages on the other, were sufficient to make the Middle Kingdom the most attractive location of the early 21st century. China is the world's cobbler, tailor and work bench. Soon it could also become the world's campus. Chinese universities are churning out scientists and engineers nineteen to the dozen. The opportunities for companies are enormous, given that somewhere in China, practically every product is needed, and there is a demand for every supply offered – from infrastructure development to quick-cook noodles. On the other side of the coin, China also offers the entire spectrum of economic output – from low-cost production to high-tech research, possibilities for specialised small and medium-sized traders through to global corporate groups. But China isn't making it easy for anybody. The nation is proud, the people want to grab their opportunities, and they don't play the game according to the rules of the West. Investors must therefore orient themselves towards what is doable, and accept the conditions on the local markets.

Giant with brittle bones

China's enormous growth rate (10 per cent annually over the past three years) can easily be misleading. China's current per capita GDP, measured against purchasing power, only corresponds roughly to that of Japan in 1977 and America in 1973. That of India, incidentally, lies at the level of Japan in 1970 and America in the sixties – and is only just over half as high as the Chinese GDP.

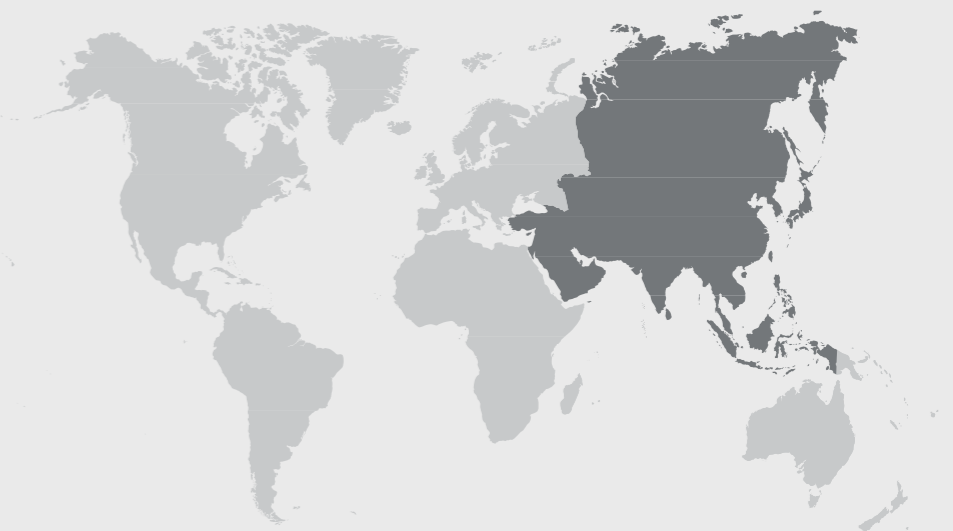
Like an adolescent youth, the most populous nation on earth is torn between pride over the regained respect of the rest of the world and gnawing self-doubt. In reality, the area between Urumqi in the west, Hong Kong in the south and Harbin in the north is a patchwork of regions with totally different preconditions. China is a giant. But the giant has brittle bones. Environmental protection, old-age provisions, safeguarding resources, redistribution of wealth, development of the western provinces, establishment of the rule of law, democratisation – these are just a few of the tasks on Peking's to-do list. But while it is ticking these off, it must also create stability. And while the world cautions about the military strength of a new superpower, it is at the same time forced to go to all conceivable lengths to promote the giant realm. Nobody can afford for China to collapse.

Thus Asia at the beginning of the 21st century offers hitherto unprecedented opportunities, however the political, economic and social risks remain high. Excessive Asia euphoria, as we experienced it in the mid-nineties, is out of place. What's called for now is healthy, cautious optimism. As displayed by Nuwanthi Yapa, the young cosmopolitan from Sri Lanka.



Dr Christoph Hein, born in 1960, is Asia correspondent for the "Frankfurter Allgemeine" newspaper. For the past seven years, he has lived in Singapore. His reports from the region have appeared under the title "Wasserträger und Magnaten – Asiatische Aufschwünge" ("Water bearers and magnates – booming Asian economies") published by the Viennese Picus Verlag.

Intra-Asian regional trade is on the up, and so is Asia's trade with West.



36 Asia has a prominent position in Messe Frankfurt's overseas operations. The first Asian subsidiary was founded in Japan as far back as 1990. In the meantime, the company organises its events at 13 venues, with a focus on China.

Messe Frankfurt's subsidiaries at the trade fair venues in China, Japan, Korea, Malaysia, India and in the United Arab Emirates staged a total of 33 own group events in 2005, attracting more than 11,000 exhibitors and around 410,000 visitors. This corresponds to 60 per cent of all exhibitors and 45 per cent of all visitors who participated in Messe Frankfurt's events outside Germany. In Japan, Tokyo hosts Beautyworld Japan and, under the umbrella brand Interior Lifestyle, the Ambiente Japan and Heimtextil Japan trade fairs. As in the United States, customers favour the combined date of the consumer goods and textiles fairs. Since Beautyworld Japan has enjoyed increasing success over the years, it is additionally being held in Osaka from 2006.

Messe Frankfurt is continually increasing the number of events in the major growth markets China and India. From 2006, in addition to the successful Heimtextil India, the apparel fabrics trade fair Texworld India will round off the portfolio in India.

The focus of Messe Frankfurt's Asia programme is in China. Here, with 21 trade fairs, Messe Frankfurt is the leading international exhibition corporation. In order to make better allowance for the regional differences within China, it organises events in Beijing in the north and in Hong Kong, Shanghai and Guangzhou in the southern part of the country.

In the consumer goods segment, two brands with ambitious events are in the market: since 2002 the Music China musical instruments show in association with Prolight + Sound Shanghai, both of which fast-tracked their growth in 2005. Since 2005, Paperworld China in Shanghai has been the second paper, office supplies and stationery show in China in addition to the Hong Kong Stationery Fair held in January. Paperworld China focuses on office supplies and automation and is scheduled in November.

Textiles and technical fairs make up the bulk of the trade fair portfolio in China. Messe Frankfurt organised the first trade fair for apparel fabrics with Interstoff Asia in Hong Kong back in 1987. This coincided precisely with the time when the textiles market began to shift from Europe to Asia. Today, with two events in spring and autumn, Interstoff Asia is the meeting place for the international textiles scene in the Asian region. Since 2004, Interstoff Asia Spring, together with Source It as the trade fair for manufacturers of textiles and apparel, fibres, yarns and special machines, has been the comprehensive sourcing platform for textiles products and services.

As market places for apparel fabrics in the north and south of the country, Interstoff Beijing Apparel Fabrics and Interstoff Shanghai Apparel Fabrics are tailored specifically to the respective region. Yarn Expo, specialising in fibres and yarns, is held parallel to these shows. Cinte Tectextil China, which is held every two years, is Asia's most important trade platform for technical textiles. It offers great opportunities especially for importers, since domestic production alone cannot keep up with the ever growing demand in China for technical textiles.

The architecture and technology concept has developed two strong pillars in the Asian market with ISH China – one of the first overseas shows in the architecture and technology sector – and the Guangzhou International Lighting Exhibition + Electrical Building Technology China. In 2005, Messe Frankfurt was the first German exhibition corporation to enter into a joint venture with a Chinese trade fair organiser and added the world's second biggest lighting show to its architecture and technology portfolio. The Guangzhou International Lighting Exhibition is both sales and export platform for Chinese manufacturers and the meeting place for foreign suppliers looking to establish strategic partnerships with Chinese companies.

The first Texcare Asia to be held in Beijing successfully presented modern textiles care on the Chinese mainland in 2005. Water- and energy-saving machines particularly attracted the interest of the participants.

Shanghai and Beijing are the venues in alternating years for an Automechanika show. The dynamic Chinese automotive market and the potential for future sales are a strong magnet for the international components and car manufacturing industry; this in turn leads to sustained growth rates for Automechanika in China.

37 The three Asian Automechanika exhibition venues in China and Malaysia will be complemented from May 2006 by Automechanika Thailand.

One of the most recent trade fair venues to be developed by Messe Frankfurt is Dubai in the United Arab Emirates, where the company has been present since 2002. The events in Dubai benefit from the rapidly growing automotive sector and the ongoing construction boom, with which the country is preparing for the post-oil era by making huge investments in tourism infrastructure. In the past three years, the Automechanika Gulf, ISH Kitchen + Bathroom, Light Middle East and Beautyworld Middle East Gulf Beauty trade fairs have posted exceptional growth rates.

Messe Frankfurt will continue in the future to develop its activities in Asia and expand its portfolio with new events.



The three Asian Automechanika exhibition venues in China and Malaysia will be complemented from May 2006 by Automechanika Thailand.



America

Latin America is booming in the slipstream of globalisation

40 Despite the political swing to the left in some countries, Latin America is not threatened by a resurgence of socialism. Quite the contrary: the region is currently experiencing its best trade cycle in 30 years. Many states have a sound economy and have created a stable foundation for a sustained cyclical upswing. Local industry is also benefiting from the demand for commodities on the world markets.

Growth engine Latin America

The conservative "hawks" in the US government are not at all enamoured of what's currently happening on the Latin American political scene. For example, the new Bolivian president makes his inaugural visits around the globe, but gives Washington the cold shoulder. His colleague from Venezuela, the leading western oil exporter, regularly threatens to pull the oil plug on North America. And at the Latin America Summit in November 2005, the Argentine president berated attending US President George Bush for his Latin America policy as if he were a schoolboy.

So is the American double continent politically on the verge of a North-South divide, as was last the case half a century ago? At first glance it may appear so: above all in South America, more and more governments with left-wing political programmes are coming to power. Apart from those already mentioned, this is also the case in Brazil, by far the region's biggest country and leading economy. Brazil has been ruled since 2003 by the former trade unionist Lula. In politically stable and economically highly successful Chile, as well, the socialist Michelle Bachelet has recently taken office. Even in mostly conservative Central America, it looks as if left-wing populist Andrés Manuel López Obrador might win July's elections in Mexico, the region's most important country.

But first impressions are deceptive. Despite the political swing to the left, Latin America is not threatened by a resurgence of socialism. Nearly all of the new leftists in South America are conducting a surprisingly conservative economic and financial policy. They are making cuts in their budgets and trying to hold inflation at bay. They are amassing foreign currencies so as to be on the safe side in the event of a financial crisis. For the first time in decades, they are showing a balance of payments surplus because the countries are exporting more than they have done in a long time. Argentina and Brazil have voluntarily repaid their debts to the IMF before the due date – in the past the Latinos regularly ignored their arrangements with the unloved Washington Fund.

The governments are complementing their conservative monetary and financial policy, however, by higher social spending in particular for the poor, who form their political basis of power. Some 40 per cent or 213 million Latin Americans are poor. These new programmes reach around 50 million poor people in Latin America. The social aid programmes also make economic sense: in nearly all countries in Latin America, the earnings gaps are beginning to narrow – in a region that has the largest poor-rich differences in the world, as for example in Brazil or Chile.

Even the World Bank, which has so far rated distributional policy measures as growth-inhibiting, has changed its mind: in a new study, the World Bank denounces the high income concentration in Latin America as an unrelenting curb to expansion. "More growth is not sufficient on its own to solve the problems because the distribution patterns only lead to an increase in the income concentration."

Nevertheless, the new governments are also lucky: they can afford the higher social spending for the poor without having to borrow because the economies in Latin America are buoyed by a tailwind from the world economy. In the space of just a few years, the region has become the world's leading commodities supplier. From aluminium to sugar, Latin America can supply just about everything that corporations all over the world need in the way of preliminary products for processing. Above all to China, South America is exporting increasing amounts of soya, copper and iron ore – which also explains the Latin Americans' new-found aloofness towards the US: the region is no longer dependent on North America to buy its products or on US conglomerates to invest. What's more, many countries in the region possess enormous oil and gas reserves, which further increases the states' negotiating power against the energy-hungry USA.

In the meantime nearly all the states have high export surpluses. And the prospects that the boom will continue are good. The low interest rates worldwide and investors from the north in search of investment opportunities provide Latin America's enterprises and governments with easy sources of financing. In nearly every country, the stock exchanges and real estate markets are booming. Industry is also prospering. Above all Brazil and Mexico, but Argentina, Chile and Columbia as well, have entire production chains, for example in the automotive and mechanical engineering sectors, in the textiles and furniture industries and also in the energy, chemical and food industries. "Latin America is experiencing its best trade cycle in 30 years", observes the Inter-American Development Bank.

41 The investment bank Goldman Sachs is anticipating that this and next year, Latin America's economy will again grow by almost four per cent – in other words more than either in the USA or Europe. By the way, the activities of the German trade fair industry clearly reflect this trend: the sector generates more sales in Latin America than in the USA. Nine per cent of German overseas trade shows take place south of Texas, as opposed to only five per cent in the northern half of the continent. German organisers have successfully established 15 own shows in Latin America. On the strength of the good prospects for the economy, hardly anyone is currently worried that the new governments might throw their market-oriented economic policies overboard. Ernest "Chip" Brown, chief economist at Santander Investment, explains his rule of thumb for political forecasts about Latin America: "So long as the economy continues to grow, then everything will be all right on the political front, too."

In the meantime nearly all the states have high export surpluses. And the prospects that the boom will continue are good.



Alexander Busch, 43, has lived in Brazil since 1992 as South America correspondent for the magazine "WirtschaftsWoche" and "Handelsblatt" newspaper. Prior to this, he studied economics in Cologne and Buenos Aires.



Discovering America twice over

42 Both of the Americas present companies with great opportunities and at the same time challenges. That applies in equal measure to exhibition corporations. Messe Frankfurt is present with a number of high-profile events on both the North American and Latin American markets.

In the USA, Messe Frankfurt has successfully positioned Techtexil North America and the ISH North America. Despite the anything-but-easy North American market, it has also been possible to establish additional new events. In Las Vegas, two big trade fairs celebrated their debut in 2005: Paperworld USA and Interior Lifestyle USA – with Ambiente USA and Heimtextil USA – which from 2006 will be held on two dates in the year. In 2006, these will be joined for the first time by Texworld USA. With Paperworld USA, the transatlantic alliance between Messe Frankfurt School, Home & Office Products Association (Shopa) and the Spanish trade association Propaper has created the first international paper, office supplies and stationery platform on the American continent – for both the North American and the Latin American market.

In Latin America, Messe Frankfurt has developed its presence at three central trade fair venues: in Mexico City, Buenos Aires and São Paulo. PAACE Automechanika Mexico and Automechanika Argentina are the most important trade platforms for the international automotive industry in Central and South America. Due to the cooperation with Mexican and North American trade associations, PAACE Automechanika Mexico is the leading original equipment trade fair for the automotive sector in Central America.

Messe Frankfurt upheld and even further developed its presence during the difficult economic situation in Argentina. Its confidence in the Argentine economy was justified, as the extremely positive development of Automechanika Argentina shows. With the integration of the lubricants exhibition Expo Lubricentro and the Expomécánica fair, it has effectively expanded its position in the South American market and created a lucrative trading platform for both Argentine and international companies.

Following the weathered crisis years and the considerable efforts on the part of the Argentine government to meet the domestic demand for electric power, the electrical engineering sector has become a key growth industry beyond the national border. BIEL Light + Building Buenos Aires, international trade fair for electrical engineering, electronics and lighting, opens the door to the South American trading bloc Mercosur. Held every two years, this trade fair presents products from the fields of power generation, power transmission and distribution, industrial automation, building installation and lighting technology.

The cosmetics and beauty industry also demonstrated enormous growth potential in Argentina last year. Cosmesur Beautyworld Buenos Aires owes its success in 2005, with around 40,000 visitors, to the recovered market, the high affinity of the Latin American population with cosmetic products and the quality of the Beautyworld brand, which is also represented in two other countries outside Germany – namely Japan and the United Arab Emirates.

Techtextil South America in Brazil is held in alternate years to Techtexil North America in the USA. This trade fair is the number one address in Latin America for technical textiles and non-wovens. For foreign companies, Techtexil South America is an ideal platform for establishing business contacts and obtaining information about the specificities of the Latin American market for technical textiles.

The development of the trade fairs in Latin America and the USA has shown that the way to success is through endurance, flexibility and a precise knowledge of the target groups. Messe Frankfurt will continue to adhere to these principles, with the goal to increase its trade platforms in this region.

The development of the trade fairs in Latin America and the USA has shown that the way to success is through endurance, flexibility and a precise knowledge of the target groups.



The high quality and professionalism of Messe Frankfurt's trade fairs, events and congresses are to a large extent attributable to the knowledge and expertise of the company's employees all over the world. Initial and continuous training are therefore an important factor in human resources development and continued to be a focus of activities in 2005, with more than 1,000 employees participating in seminars and training measures.

In various programmes and workshops at the Frankfurt venue, strategic fields of action for the further development of the company were defined together with the employees. The most important projects, with a focus on reinforcing customer orientation and optimising internal business processes, are already under way with the dedicated support of the staff. With new career models and a modern management culture, it is intended in future to honour the motivation and further encourage the initiative of the employees.

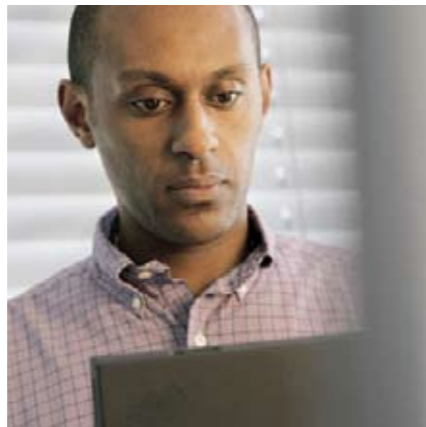
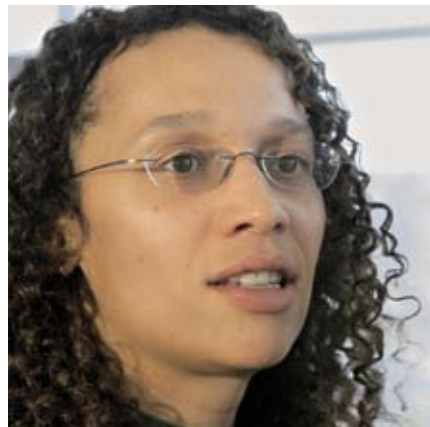
In order to promote integration within the Messe Frankfurt group, the central human resources management services offer for the foreign subsidiaries was further extended. Apart from giving trainees the option to complete an internship abroad, activities in this area included the launch of an international exchange scheme. Through brief assignments with other group companies, it is intended to promote knowledge transfer, intercultural understanding and international cooperation. These measures are gaining increasing importance against the background of the ongoing internationalisation of the Messe Frankfurt group.

The number of Messe Frankfurt's employees in Germany and abroad again rose in 2005. As at 31.12.2005, the figure totalled 1,294, an increase of 67 compared to the previous year. The business expansion in China, the United Arab Emirates and Russia led to new staff appointments in the respective subsidiaries. In Germany, the staff increase is principally attributable to the expansion of the personnel services segment at the Accente Gastronomie subsidiary and the development of the "Productpilot" Internet portal at Messe Frankfurt Medien und Service GmbH.

Messe Frankfurt continues to offer young people interesting prospects for the future and increased the number of trainees in the reporting year from 22 to 28. Training opportunities for young people and, hand in hand with this, promoting junior staff from amongst its own ranks are integral elements of Messe Frankfurt's human resources policy.

As an international company, Messe Frankfurt places great importance on offering a wide range of company and social security benefits that compare well with the market and contribute to upholding staff loyalty. In a continuing difficult market situation, the employees of Messe Frankfurt once again demonstrated in 2005 that with a great deal of motivation as well as unswerving and flexible efforts, it is possible to achieve successes everyone can justifiably be proud of.

Knowledge transfer, intercultural understanding and international cooperation are promoted.





Group management report of Messe Frankfurt GmbH 2005

I. Presentation of development of business

General economic trend

Real gross domestic product grew worldwide by 3.0 per cent in 2005 according to the traditional autumn report of Germany's leading economic institutes and the ifo survey of business confidence 1/2006. The dampening effects of higher crude oil prices were countered by an expansively oriented monetary policy, lower capital market rates, sharply rising asset values and a favourable earnings situation for companies. In the growth centres USA (+3.6 per cent) and China (+9.2 per cent), the GDP continued to rise at an unchanged rapid pace, and in Japan (+2.3 per cent), following a period of stagnation, it picked up significantly. In many threshold countries, macroeconomic production advanced dynamically, for example in Russia by 6.0 per cent.

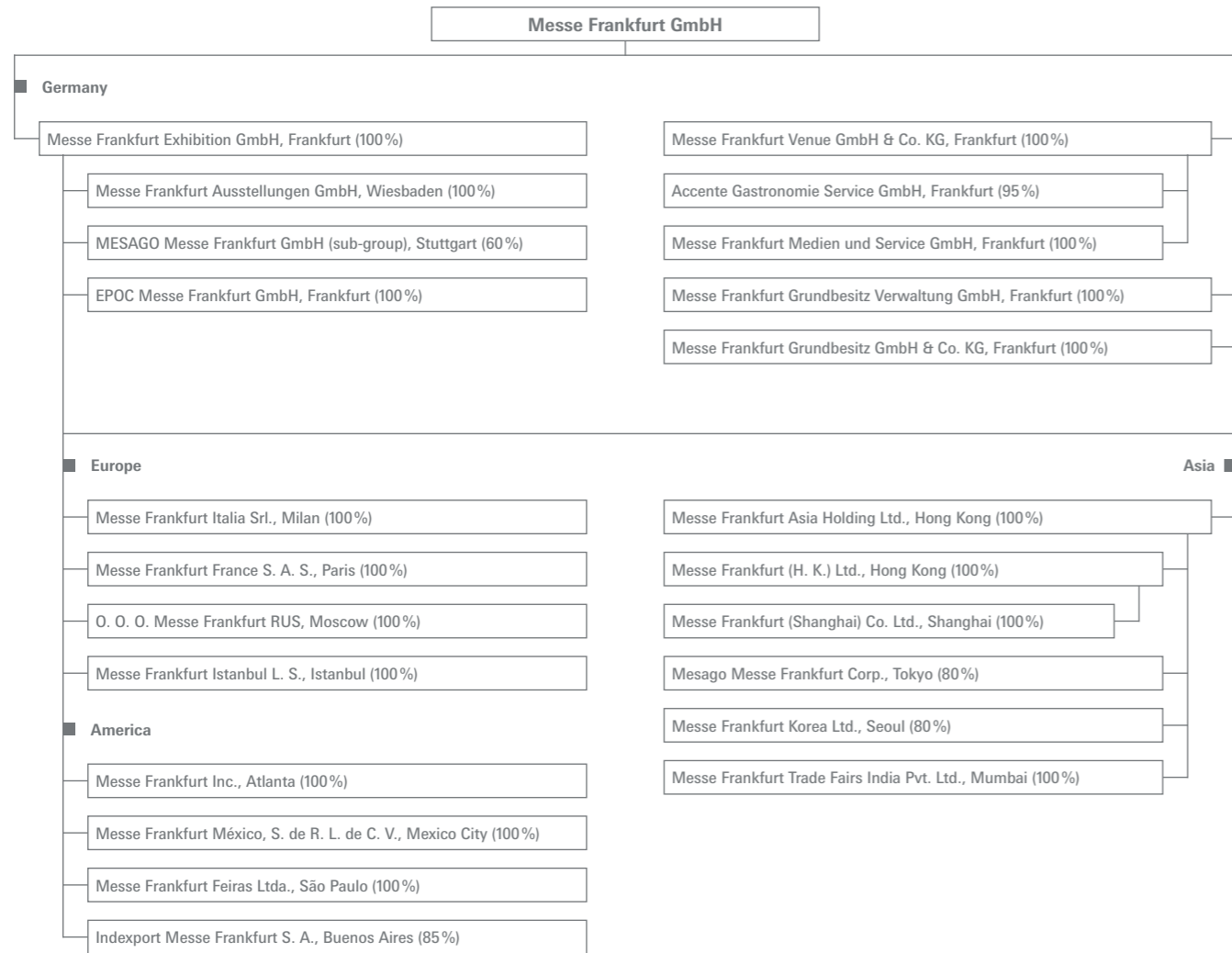
The increase in business activity in the EU was restrained (+1.6 per cent). The already weak growth was generated primarily by the new member states, whose GDP increased by 4.2 per cent. In Germany, economic recovery remained sluggish at 0.9 per cent. The mainstay of the German economy continues to be exports. However, the impulses from abroad had only a slight impact on the domestic economy and real domestic demand continued to stagnate.

The real volume of world trade – an especially important indicator for the trade fair sector – rose in the reporting year by 7.2 per cent, compared to 8.0 per cent the year before.

Development of the trade fair sector

The international trade fairs in Germany recorded a slight growth path. The Ausstellungs- und Messeausschuss der deutschen Wirtschaft (AUMA) e.V., Berlin (Association of the German Trade Fair Industry) anticipates a rise in the number of exhibitors by 2.5 per cent compared to the previous events to 158,000 for the altogether 142 international events of the year. The downturn in the number of German participants seems for the first time to have come to a standstill; at the same time, interest from abroad continues to grow. The AUMA is again expecting an increase of over four per cent to a total of 84,000 foreign exhibitors.

While the total leased area increased slightly (forecast: 6.3 million square metres, i.e. an increase of approx. one per cent), the breakthrough in terms of visitor numbers did not come. 9.6 million visitors are anticipated, representing a decline of around two per cent. Despite the slight recovery in the German trade fair industry, the problem of overcapacities in terms of hall space remains unchanged. This led to sharper competition on the German trade fair market in the reporting year, which was at times the subject of blown up media attention ("trade fair theft").



Profitable, continuous and sustainable growth is and remains Messe Frankfurt group's priority goal. Only as an economically sound company is it in a position to plan with foresight and at the same time respond sensitively and flexibly to changes in the global markets. It is this economic strength that will continue to make it a strong and reliable partner to its customers all over the world, its shareholders and its employees.

Messe Frankfurt continued in 2005 to consistently follow the four strategic roads to growth – broadening international scope, alliances, innovations and diversification – and made significant progress along each of these roads:

■ **Broadening international scope** – With 68 trade fairs outside Germany – 12 of which were first-time events – Messe Frankfurt further strengthened its position in the international trade fair sector. The Asian market continues to be a key engine of growth. Messe Frankfurt sees itself as a strategic bridgehead between Asia and Europe: over 5,700 exhibitors and more than 43,000 visitors from Asia came to the international trade fairs in Frankfurt am Main in 2005. On the other hand, Messe Frankfurt puts on 49 trade fairs in Asia, 21 of these in China alone, and is in the meantime one of the major non-Chinese trade fair organisers in this market.

■ **Alliances** – Messe Frankfurt succeeded in winning strong partners and renewing successful alliances at home and abroad in the year under review. Thus, for example, it was able to commit the International Motor Show, IAA PKW – the guest event with the highest attendance figures and an international knock-on effect – to the Frankfurt trade fair venue until 2011. In future – by analogy with the Book Fair – Messe Frankfurt will not only be hall lessor for the IAA, but also the responsible general contractor for services and logistics.

Messe Frankfurt is further expanding its already strong market position in China through a new partnership. With the Chinese partner Guangzhou Guangya Exhibition & Trade Co. Ltd. and Messe Frankfurt (H. K.) Ltd. in Hong Kong, it was agreed to set up a joint venture that will organise the biggest Asian lighting show – Guangzhou International Lighting Exhibition – as well as the tandem event Electrical Building Technology China. Apart from this event, Messe Frankfurt sees good prospects for successively adding more, predominantly technical themes to the trade fair portfolio of the future Guangzhou Guangya Messe Frankfurt Ltd. joint venture.

■ **Innovations** – Messe Frankfurt is investing more intensely in new products. In addition to 12 new overseas fairs, the new Collectione consumer goods fair was launched in Frankfurt, whose inaugural event fully satisfied the expectations of both the customers and Messe Frankfurt. The concepts of existing events are consistently being enhanced, for example the former Art Frankfurt, which in 2006 will for the first time be held as Fine Art Fair Frankfurt and re-position itself in the international art market.

In addition to new trade fairs, the restructuring of the marketing organisation, which will significantly boost Messe Frankfurt's success in the future, is a key focus. Market globalisation, tougher competition and the company's rapid internationalisation have made such a reorientation necessary. "Move!" is the new project within the context of which it is intended to market new products more intensively, more actively canvass exhibitors and visitors at home and abroad, and better exploit customer and growth potentials.

■ **Diversification** – 2005 set the course at Messe Frankfurt Medien und Service GmbH for "Productpilot", a new Internet platform that offers exhibitors and visitors the possibility to present or research products outside the exhibition times. The starting shot for "Productpilot" was fired on 22 February 2006.

The activities of Messe Frankfurt Akademie training academy were also successfully developed. In cooperation with the Chamber of Commerce and Industry, new courses in trade fair and event management were offered.

At the end of 2005, in addition to Messe Frankfurt GmbH as parent, the Messe Frankfurt corporate group included 12 German and 18 foreign subsidiaries and branch offices as well as 50 foreign agencies operating for a total of 151 countries. With the exception of an increase in the shareholding of the Argentine company Indexport Messe Frankfurt S. A. to 85 per cent, no changes were made to the group structure.

Performance ratios

Fairs and exhibitions

The Messe Frankfurt group with its German and foreign subsidiaries staged 117 trade fairs and exhibitions in the reporting year, which was more than ever before in the course of its history. Altogether, in excess of 60,000 exhibitors and around 3.4 million visitors were counted. The total net leased area was more than 1.9 million square metres. These were complemented by 219 congresses, shows and other events at the Frankfurt venue which attracted around 495,000 visitors. Thus, all group events taken together drew nearly 3.9 million visitors.

Overall activities of Messe Frankfurt in 2005

	Events	Exhibitors	Net area* (in '000 m ²)	Visitors (in '000)
Trade fairs and exhibitions				
at the Frankfurt venue	41	38,663	1,433	2,395
at other venues in Germany	8	2,648	72	84
Total Germany	49	41,311	1,505	2,479
Abroad	68	18,850	413	915
Total trade fairs and exhibitions	117	60,161	1,918	3,394
Other events	219			495
Total activities	336	60,161	1,918	3,889

* including special show space

Frankfurt was the venue for 41 trade fairs altogether, including 14 events organised by Messe Frankfurt Exhibition GmbH and eight by the two German subsidiaries Messe Frankfurt Ausstellungen GmbH, Wiesbaden (6) and MESAGO Messe Frankfurt GmbH, Stuttgart, (2). These 22 own group events recorded around 23,000 exhibitors, 832,000 visitors and 960,000 square metres of total net leased area. Since the Automechanika – one of the group's strongest events – is not held in uneven years due to the rotation of events, all three parameters were lower than in 2004. Measured against 2003, which is better suited for comparison, all three benchmark figures were up slightly: the number of exhibitors by 1.1 per cent, the number of visitors by 0.8 per cent and the total net leased area by 1.3 per cent.

In line with the upturn in the economy, the number of German exhibitors and visitors to Messe Frankfurt's international trade fairs once again grew for the first time in several years. At 67 per cent among the exhibitors and 33 per cent among visitors, the degree of internationality remained high (after reaching 68 and 35 per cent respectively in the previous year) and was again well above the average for Germany (according to the AUMA forecast at just under 53 per cent among exhibitors and just under 30 per cent among trade visitors).

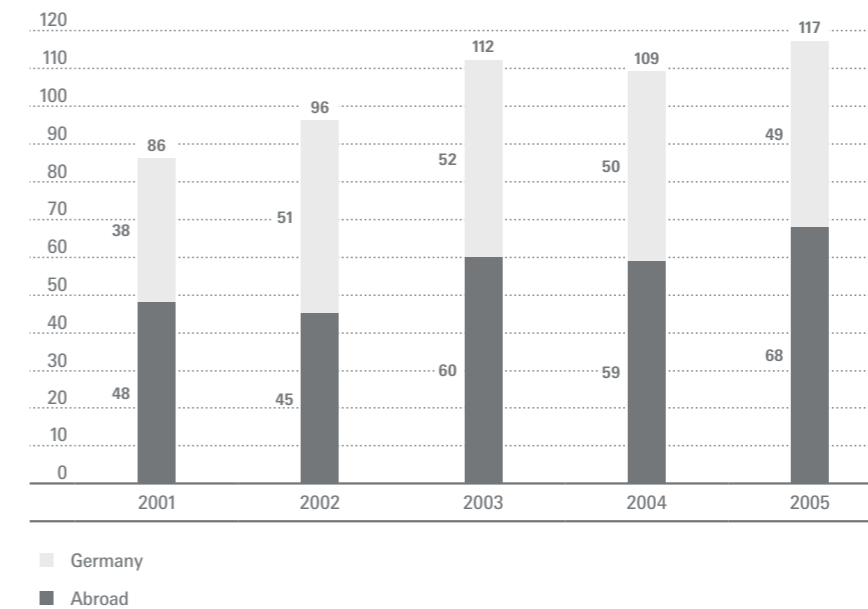
In addition to the group's own events, Frankfurt is also host to a large number of high-calibre international guest events, including the crowd-pullers International Motor Show IAA PKW and the Book Fair. A total of 19 trade fairs put on by various organisers guested in Frankfurt in the reporting year. They attracted some 15,700 exhibitors and 1.6 million visitors. With these impressive figures and their broad thematic bandwidth, the guest events contribute significantly both to the economic success and the attractiveness of the Frankfurt trade fair venue.

A further four trade fairs organised by each of the two German subsidiaries MESAGO Messe Frankfurt GmbH and Messe Frankfurt Ausstellungen GmbH outside the Frankfurt venue drew over 2,600 exhibitors and more than 84,000 visitors altogether. This brings the number of own group trade fairs and exhibitions staged in Germany to 30, with some 25,600 exhibitors and 916,000 visitors.

Foreign operations showed an extremely positive trend in 2005, and at 68 events totalled significantly more than in the previous year (59). Almost 19,000 exhibitors and around 915,000 visitors were counted. Twelve new overseas fairs were successfully established, including Interior Lifestyle USA and Paperworld USA in the difficult US market. After Heimtextil and Techtexil Rossija, the introduction of Interstoff Rossija means that Messe Frankfurt's complete portfolio of textiles fairs is now represented in Russia.

One of the highlights of the overseas fairs was the special German Living event in connection with the Interior Lifestyle consumer goods fair in Tokyo. German Living was held by the Federal Ministry of Economics and Labour and organised by Messe Frankfurt.

Number of trade fairs in Germany and abroad



Congresses, shows and Festhalle events

Despite a strong trade fair year with a high capacity utilisation of the Frankfurt site, 115 congresses and conferences with 78,000 visitors were held at the Frankfurt venue independently of trade fairs. The main focal themes of the often international Frankfurt events were in the field of medicine and science as well as the banking and finance sector.

53 for the most part cultural, sporting and political events filled the Frankfurt Festhalle – one of the most beautiful and successful event venues in Germany – throughout the year. It was occupied on 288 days of the year and was thus used to capacity. The varied programme ranging from tradition to pop culture drew some 412,000 guests to the Frankfurt exhibition centre. Highlights in the Festhalle year were the Sports Ball, the Messe Frankfurt Marathon, the Abba musical "Mamma Mia!" as well as performances by Anastacia and Rod Stewart.

Modernisation of the grounds

The extensive modernisation and further development of the Frankfurt exhibition grounds is well under way. The focus in 2005 lay on preparatory measures for integrating the additional plot of land of the former goods station purchased in 2004 into the existing exhibition complex. Extensive roadworks have got under way to the south-west of the exhibition grounds in order to divert public traffic around the complex and at the same time guarantee the optimal link-up of the rest of the trade fair centre.

II. Description of the position of the company

Results of operations

With a new all-time high of around € 378.7 million, the successful 2005 financial year is also mirrored in the increase in group sales. The increase over the previous year amounted to around € 14.2 million, or 3.9 per cent, and was for the main part generated by the overseas subsidiaries. Measured against the year 2003, which by virtue of its event structure lends itself better to comparison, this corresponds to an increase of as much as € 25.4 million or 7.2 per cent.

The greatest shares in the sales of the corporate group were achieved by Messe Frankfurt Exhibition GmbH and Messe Frankfurt Venue GmbH & Co. KG in Frankfurt. The drop in the sales of the parent, Messe Frankfurt GmbH, from 2003 to 2004 is accounted for by the spin-off of operative business to the property management and operating subsidiaries. The recorded sales of € 35.5 million result from the provision of central administrative services for the companies in Frankfurt.

By contrast, Messe Frankfurt Venue GmbH & Co. KG posted sales amounting to € 153.7 million (€ 150.0 million in 2004) and Messe Frankfurt Exhibition GmbH sales amounting to € 188.3 million (€ 213.3 million in the previous period). The higher sales of Messe Frankfurt Venue GmbH compared to the prior period can be chiefly accounted for by the fact that the big guest event IAA took place in the reporting year. Compared to 2003, ACHEMA was missing by rotation from the events calendar. The lower sales of Messe Frankfurt Exhibition GmbH result from the event rotation of Automechanika, which is only held in even-numbered years. Compared to the similarly Automechanika-free year 2003, sales increased by € 7.1 million.

Messe Frankfurt Ausstellungen GmbH, Wiesbaden contributed € 7.0 million (previous year € 6.1 million) to group sales with its events and MESAGO Messe Frankfurt GmbH, which has been included in the scope of consolidation for five years, with € 16.6 million (previous year € 14.1 million).

The service company Messe Frankfurt Medien und Service GmbH achieved its second-highest sales level with € 26.9 million. This reflects the positive revenues generated by the catalogue business taken over in 2003. At € 25.9 million, Accente Gastronomie Service GmbH recorded a new all-time high. Due especially to the highly successful IAA, it posted a further increase not only compared to the previous year but also compared to the benchmark year 2003 of € 1.2 million.

Sales development 2003–2005

Germany	2003 € m	2004 € m	2005 € m	Change compared to	
				2004 in % ⁴⁾	2003 in % ⁴⁾
Messe Frankfurt GmbH, Frankfurt	195.5	34.5	35.5	2.9	-81.8
Messe Frankfurt Exhibition GmbH, Frankfurt		213.3	188.3	-11.7	
Messe Frankfurt Venue GmbH & Co. KG, Frankfurt	165.2	150.0	153.7	2.5	-7.0
Messe Frankfurt Ausstellungen GmbH, Wiesbaden	8.9	6.1	7.0	14.8	-21.3
MESAGO Messe Frankfurt GmbH, Stuttgart ¹⁾	12.2	14.1	16.6	17.7	36.1
Messe Frankfurt Medien und Service GmbH, Frankfurt	25.9	27.9	26.9	-3.6	3.9
Accente Gastronomie Service GmbH, Frankfurt	24.7	22.4	25.9	15.6	4.9
Messe Frankfurt Grundbesitz GmbH & Co. KG, Frankfurt	13.1	13.4	12.9	-3.7	-1.5
Abroad					
Messe Frankfurt France S. A. S., Paris	9.5	10.6	11.5	8.5	21.1
Messe Frankfurt Italia Srl., Milan	2.3	2.5	2.5	0.0	8.7
Messe Frankfurt Istanbul L. S., Istanbul	1.0	1.0	1.8	80.0	80.0
O. O. O. Messe Frankfurt RUS, Moscow	0.9	2.3	3.5	52.2	++
EPOC Messe Frankfurt GmbH, Frankfurt/Dubai	2.4	5.2	9.7	86.5	++
Messe Frankfurt Asia Holding Ltd., Hong Kong ¹⁾	14.4	32.7	40.2	22.9	++
Messe Frankfurt (H. K.) Ltd., Hong Kong ²⁾					
Messe Frankfurt (Shanghai) Co. Ltd., Shanghai ²⁾					
Mesago Messe Frankfurt Corp., Tokyo ²⁾	5.2				
Messe Frankfurt Korea Ltd., Seoul ²⁾	1.4				
Messe Frankfurt Trade Fairs India Pvt. Ltd., Mumbai ²⁾	2.2				
Messe Frankfurt Singapore Pte. Ltd., Singapore	0.4				
Messe Frankfurt Inc., Atlanta	9.5	7.8	8.6	10.3	-9.5
Messe Frankfurt México S. de R. L. de C. V., Mexico City	3.4	3.5	4.2	20.0	23.5
Messe Frankfurt Feiras Ltda., São Paulo ³⁾	2.5	2.8	3.8	35.7	52.0
Indexport Messe Frankfurt S. A., Buenos Aires	1.1	5.2	3.2	-38.5	++
Intra-group sales	-148.4	-190.8	-177.1	-7.2	19.3
Group sales	353.3	364.5	378.7	3.9	7.2

¹⁾ sub-group

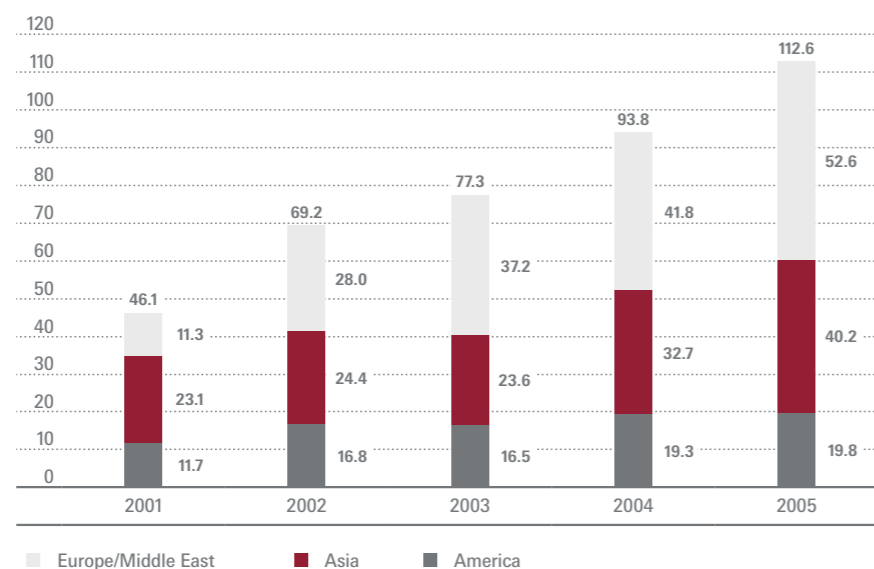
²⁾ from 2003 or 2004 included in sub-group Messe Frankfurt Asia Holding Ltd.

³⁾ until 2003 sub-group Messe Frankfurt do Brasil

⁴⁾ deviations of more than 100% are shown with ++ or --

Business was especially encouraging on the international front. With a total of € 89.0 million, the sales of the foreign subsidiaries was € 15.4 million or 20.9 per cent higher than in the preceding period. This rise can be explained especially by the positive development of trade fair activities in China (+€ 6.0 million), Dubai (+€ 4.5 million) and Russia (+€ 1.2 million). The downturn in sales of the Argentine company was influenced above all by the one-off staging of the World Climate Conference in Buenos Aires in 2004. The main driving forces of sales outside Germany were the subsidiaries in Hong Kong (€ 28.0 million), Paris (€ 11.5 million) Atlanta (€ 8.6 million) and the branch office in Dubai (€ 9.7 million). The share of the foreign subsidiaries in group sales before consolidation was around 24 per cent compared to 20 per cent in the previous year.

Increase in sales of the event subsidiaries in Germany and abroad
(in € m)



Operating result

With a figure of € 40.7 million prior to taxes on income, the consolidated group posted earnings € 7.2 million or 21.6 per cent above the previous year's level. The reason for this, apart from the increase in sales (+€ 14.2 million), was an increase in other operating income (+€ 18.1 million) resulting primarily from the sale of part of the site of the former Hall 7 to KIA Motors.

In addition to this, the € 13.5 million lower depreciation, amortisation and write-downs and the improved financial result (+€ 0.5 million) had a positive impact on the result. Increases in event-related expenses (+€ 17.8 million) and personnel expenses (+€ 5.0 million) had the opposite impact. Moreover, in particular commitments vis-à-vis the city of Frankfurt to carry out infrastructure measures within the framework of the planned hall extension scheme led to an increase in other operating expenses (+€ 16.3 million). Taking taxes on income into consideration, the group posted a net income for the financial year of € 22.4 million, an increase of € 3.0 million over the previous year (€ 19.4 million). This produces a return on sales after taxes of 5.9 per cent and a return on equity of 7.0 per cent.

Profit development 2003–2005

	2003 € '000	2004 € '000	2005 € '000	Change compared to	
				2004 in %	2003 in %
Earnings before taxes on income	23,272	33,458	40,676	21.6	74.8
Taxes on income	13,055	14,023	18,249	30.1	39.8
Consolidated net income for the financial year	10,217	19,435	22,427	15.4	++

If the EBITDA (Earnings before Interest, Taxes, Depreciation and Amortisation) earnings ratio is taken into consideration, Messe Frankfurt achieved its second best result in the company's history with € 88.4 million after the record year in 2004. Related to sales, the EBITDA margin is 23.3 per cent.

EBITDA development 2003–2005

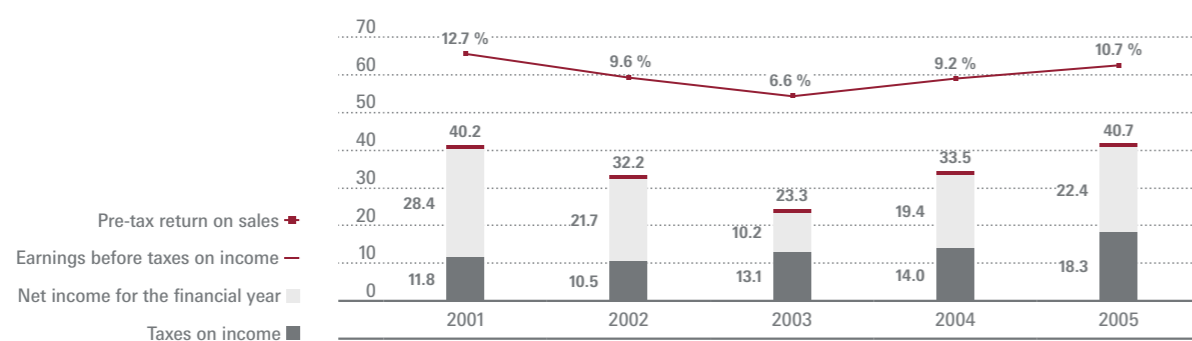
	2003 € '000	2004 € '000	2005 € '000	Change compared to	
				2004 in € '000	2003 in € '000
Consolidated net income for the year	10,217	19,435	22,427	2,992	12,210
Taxes on income	13,055	14,023	18,249	4,226	5,194
Less financial result	-(999)	-367	-846	-479	-1,845
Depreciation, amortisation and write-downs	46,900	62,068	48,541	-13,527	1,641
Consolidated EBITDA	71,171	95,159	88,371	-6,788	17,200

Messe Frankfurt GmbH as parent posted pre-tax profits of € 16.9 million. This includes intra-group income from investments amounting to € 14.8 million resulting in particular from an advance distribution of Messe Frankfurt Exhibition GmbH. Drawing up an independent balance sheet for the second time, Messe Frankfurt Exhibition GmbH reported pre-tax profits of € 13.2 million and a net income for the financial year of € 7.4 million (previous year: € 21.4 million). The decline compared to the previous year is attributable to one-time additional capital gains posted in 2004 from the sale of the subsidiaries in India, Japan and Korea to the group-owned Messe Frankfurt Asia Holding Ltd. 2005 was also lacking the contributions to profit from Automechanika.

Showing a net income for the financial year of € 4.5 million, Messe Frankfurt Venue GmbH & Co. KG was more than able to balance out the previous year's net loss of € 4.0 million. The main reasons for this were lower depreciation, amortisation and write-downs, as well as improved profits of Messe Frankfurt Medien und Service GmbH and Accente Gastronomie Service GmbH, which were recognised by Messe Frankfurt Venue GmbH & Co. KG on the basis of profit transfer agreements.

The operating results of the German and foreign subsidiaries of Messe Frankfurt Exhibition GmbH also showed a very positive development, producing an overall net income for the period of € 10.7 million in the reporting year, compared to € 8.8 million in 2004. The main driving forces behind this dynamic development were MESAGO Messe Frankfurt GmbH, Stuttgart, Messe Frankfurt (H. K.) Ltd., Hong Kong, and the branch office in Dubai. The subsidiaries in Paris, Moscow and Atlanta also improved on last year's results. Only in Mexico and Brazil have the operating results so far fallen short of the target. Despite managing to better its earnings position compared to last year, Messe Frankfurt México nevertheless – together with the Brazilian subsidiary – continued to post a net loss for the year.

Earnings before taxes on income and pre-tax return on sales 2001–2005
(in € m)



Net assets and financial position

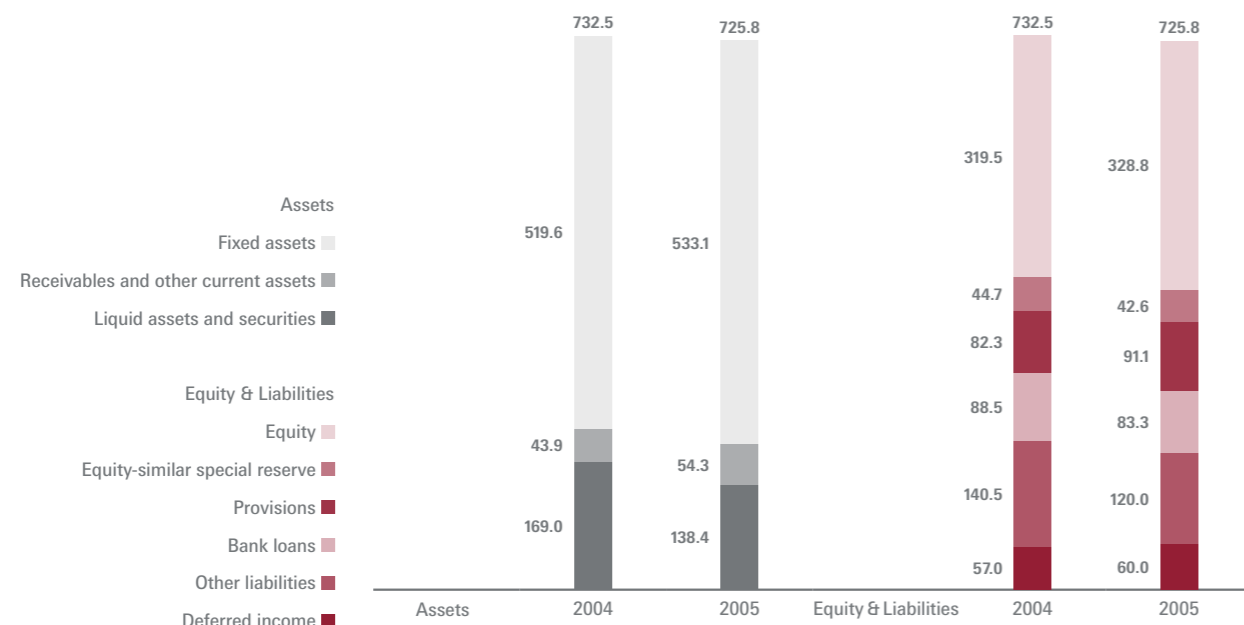
The fixed assets of the Messe Frankfurt group are made up primarily of land and buildings as well as trade fair rights and goodwill. In the year under review, additional investments were made amounting to some € 64.1 million (previous year: € 34.4 million). Much of this is accounted for by the acquisition of the new land – the western part of the former goods station – as well as remaining building costs for the Dependence offices and services building. Additions to fixed assets were also posted for various operating facilities in the halls and for operating and office equipment. In addition, acquisition costs for trade fairs in Dubai were postcapitalised. As a result of depreciation, amortisation and write-downs amounting to € 48.5 million, fixed assets totalling € 533.1 million (previous year: € 519.6 million) are shown in the balance sheet at year's end 2005, which corresponds to a share of 73.5 per cent of total assets. The decrease in current assets of € 20.2 million to € 192.1 million results in particular from a lower level of securities (€ 37.0 million) and liquidity holdings (€ 101.4 million).

On the equity and liabilities side, a value of € 328.8 million is shown in the balance sheet under equity on the basis of the resolution for the appropriation of profits (distribution to the shareholders of € 13.0 million) and the earned net income for the 2005 financial year. This is € 9.3 million higher than the previous year's figure (€ 319.5 million). This corresponds to an equity ratio of around 45 per cent and leads to an equity/assets ratio of around 62 per cent. Together with the equity-similar special reserve for subsidies or grants for the acquisition of fixed assets (€ 42.6 million), as well as deferred income, which for the most part is also available on a long-term basis, of € 60.0 million, this percentage increases to 81 per cent.

Provisions increased by € 8.8 million compared to the previous year to € 91.1 million. Apart from the separately disclosed provisions for pensions and taxes (€ 26.2 million), these primarily include provisions for maintenance and building modernisation commitments, provisions for infrastructure measures as well as outstanding invoices. On the basis of the present risk assessment, no additional provisions were formed for risks which may arise as a result of the external audit carried out in the reporting period.

Group liabilities amount to € 203.3 million (previous year: € 228.9 million). This corresponds to around 28 per cent of total equity and liabilities, and leads to a lower debt/equity gearing ratio of 62 per cent compared to 72 per cent in 2004. The decrease of € 14.7 million in payments received on account to € 98.9 million is determined by the event structure in 2006. Repayments on bank overdrafts (€ 83.3 million) of € 5.2 million were made according to schedule.

Messe Frankfurt corporate group:
Year-for-year comparison of group balance sheet structure (in € m)



Financing

Investments made in the reporting period were financed through the positive cash flow. As the sum of the net income for the year, depreciation, amortisation and write-downs and the changes in provisions for pensions, a cash flow of around € 67.0 million resulted after deduction of the non-liquidity-related reversal of the special reserve for subsidies or grants for the acquisition of fixed assets and of deferred income. Thus it was € 11.2 million or 14.3 per cent lower than last year's figure.

Statement of cash flow 2003–2005

	2003	2004	2005	Changes compared to	
	€ '000	€ '000	€ '000	2004	2003
				in %	in %
Net income for the financial year	10,217	19,435	22,427	15.4	++
Depreciation, amortisation and write-downs	46,900	62,068	48,541	-21.8	3.5
Changes to provisions for pensions	-2	882	258	-70.7	++
Reversal of special reserve and deferred income	-4,247	-4,247	-4,247	0.0	0.0
Consolidated cash flow	52,868	78,138	66,979	-14.3	26.7

Human resources

As at 31 December 2005, 1,294 people were employed in the Messe Frankfurt consolidated group worldwide, 67 more than at the end of 2004.

Employee development 2003–2005

	2003	2004	2005
Messe Frankfurt GmbH, Frankfurt	479	221	233
Messe Frankfurt Exhibition GmbH, Frankfurt		245	233
Messe Frankfurt Venue GmbH & Co. KG, Frankfurt	229	236	237
MESAGO Messe Frankfurt GmbH, Stuttgart	57	57	61
Messe Frankfurt Ausstellungen GmbH, Wiesbaden	31	33	32
Messe Frankfurt Medien und Service GmbH, Frankfurt	56	59	64
Accente Gastronomie Service GmbH, Frankfurt	98	104	125
Germany	950	955	985
Messe Frankfurt France S. A. S., Paris, France	10	10	11
Messe Frankfurt Italia Srl, Milan, Italy	14	15	14
Messe Frankfurt Istanbul L. S., Turkey	10	10	11
O. O. O. Messe Frankfurt RUS, Moscow, Russia	15	15	21
EPOC Messe Frankfurt GmbH, Frankfurt/Dubai	17	21	27
Messe Frankfurt Asia Holding Ltd., Hong Kong, China			3
Messe Frankfurt (H. K.) Ltd., Hong Kong, China	50	74	93
Messe Frankfurt (Shanghai) Co. Ltd., Shanghai, China	12	-	-
Mesago Messe Frankfurt Corp., Tokyo, Japan	15	17	19
Messe Frankfurt Korea Ltd., Seoul, South Korea	6	7	8
Messe Frankfurt Trade Fairs India Pvt. Ltd., Mumbai, India	13	13	15
Messe Frankfurt Singapore Pte. Ltd., Singapore	4	-	-
Messe Frankfurt Inc., Atlanta, USA	23	22	22
Messe Frankfurt México S. de R. L. de C. V., Mexico City, Mexico	15	14	12
Messe Frankfurt Feiras Ltda., São Paulo, Brazil	31	22	20
Indexport Messe Frankfurt S. A., Buenos Aires, Argentina	28	32	33
Abroad	263	272	309
Messe Frankfurt group	1,213	1,227	1,294
Increase in number of employees		14	67

The increase in the number of employees in Germany is primarily accounted for by the fact that Accente Gastronomie Service GmbH raised its number of regular staff from 104 to 125. With this, Accente is on the one hand continuing its policy of taking temporary staff into permanent employment in order to stabilise the quality level. On the other hand, the expansion of the personnel services segment (stand supervision, cloakrooms) made supplementary staff necessary. The growth in staff numbers at Messe Frankfurt Medien und Service GmbH was due primarily to the development of the "Productpilot" Internet portal and reinforced activities of the Messe Frankfurt Akademie. MESAGO Messe Frankfurt GmbH has expanded its business activities.

Outside Germany, the expansion of operations above all in China, Dubai and Russia led to a – in some cases significant – rise in the number of employees. Furthermore, Messe Frankfurt Asia Holding Ltd. was also provided with additional personnel resources (3 employees) to enable it to build up and develop its business activities. The marginal differences compared to the previous year result mainly from the influence of natural fluctuation on a reporting-date approach.

As in the previous years, we once again raised the number of trainees at the Frankfurt venue from 22 to 28. Like this, we hope to contribute to offering young people in Germany promising future prospects. With women accounting for approx. 60 per cent of the workforce in Germany, Messe Frankfurt can also document an increase in the quota of part-time staff to in the meantime 14.5 per cent.

In an effort to more intensively utilise existing know-how and promote dialogue between employees across all corporate departments and divisions, a series of professionally run workshops was offered, which enjoyed active participation. The objective was to define strategic fields of action on the basis of own ideas and proposals relating to the further development of the company. Benefiting from a high level of employee identification, the most important projects are already under way, with a focus on reinforcing customer orientation and optimising internal business processes.

In order to promote integration within the Messe Frankfurt group, the central human resources management services offer for the foreign subsidiaries was further extended. Apart from giving trainees the option to complete an internship abroad, activities in this area included the launch of an international exchange scheme. Through brief assignments with other group companies, it is intended to promote knowledge transfer, intercultural understanding and worldwide cooperation, as well as reinforce staff commitment to Messe Frankfurt – especially in the dynamic emerging markets a growing risk factor for the consistent quality of the company's performance.

In response to the demands of the market, human resources development continued to be a focus of activities. The development of executive manager potential and demand-driven qualification measures were systematically and consistently continued. These were complemented by the launch of an executive training programme based on a broad evaluation of potential. Messe Frankfurt considers the continuous investment in its employees to be a vital factor of success for the company.

In a continuing difficult market situation, the employees of the Messe Frankfurt corporate group once again demonstrated in 2005 that with a great deal of motivation as well as unswerving and flexible efforts, it is possible to achieve successes everyone can justifiably be proud of. The Board of Management would like to take this opportunity to thank all employees for the good work done in the period under review. Thanks are also due to the works council for its constructive cooperation.

III. Risk management

In line with the Act on Corporate Control and Transparency (KonTraG), the Messe Frankfurt group has consolidated all the measures taken within the company to control risk in a uniform and consistent risk management system which also encompasses all group subsidiaries. Early-warning signals have been defined to enable future development risks to be identified in a timely manner. These include, for example, developments in the industry, activities by competitors and exhibitor and visitor development.

The risk management manual defines in particular the risk principles, the risk management process and the documentation and monitoring of the risk management system. Risk management is conceived as a continuous process and is reviewed at regular intervals to ensure its adequacy and effectiveness.

Changes on the global markets and the trend towards further concentrations on the supply side and in the retail trade necessitate more intensive business development efforts at home and abroad in order to ensure exhibitor and visitor numbers continue to grow.

Further, the increasing expansion of exhibition space capacities in Germany and Europe is driving up competitive pressure. As a result, it is feared that in individual product areas this may cause a further drop in exhibitor numbers and sales at certain fairs. Messe Frankfurt prepared for this at an early stage and will therefore continue to pursue its long-term internationalisation and growth-oriented strategy.

Messe Frankfurt is attempting to counter the fundamental capacity utilisation risk of the exhibition grounds by initiating long-term customer retention strategies. In addition, a high standard of service and quality – combined with a moderate price policy – and a continuous improvement in internal processes are intended to secure the long-term competitiveness of the Frankfurt trade fair venue.

The construction and modernisation projects being carried out on the exhibition grounds in Frankfurt could impede flexibility with respect to event and hall planning. Messe Frankfurt Venue GmbH & Co. KG is trying to counter this problem through foresighted planning with its market partners.

Outside Germany, wars or terrorist activities pose inherent risks. This can make it difficult to win international exhibitors and visitors for events with an international participation in Germany or in the affected regions. In some regions, it has been necessary to change the location and venue of the events in order to be able to uphold Messe Frankfurt's service and quality standards outside Germany.

As a result of the earnings position of the companies in Brazil and Mexico, personnel and financial restructuring measures were initiated and to a large extent concluded in the reporting period. A review and reorientation of the event portfolios was also begun.

Other than these, no risks that pose a threat to the existence or future development of the company are currently anticipated.

IV. Expected developments

Business policy/Sales

The ifo Institute for Economic Research is anticipating a further dynamic world economic trend for 2006 and expects the global economy to grow by 4.3 per cent. In Germany, too, the economic recovery is expected to continue, with forecasts predicting an increase in production (GDP) of +1.7 per cent in real terms. Despite tougher competition within Germany and Europe and the relatively moderate general economic conditions in Germany, Messe Frankfurt is looking confidently to the future. The grounds for this optimism are the continued interest – especially on the part of foreign companies – in the showcase fairs held in spring 2006 and the attendant increased demand for exhibition space. With as many as 12 new trade fairs at home and abroad, Messe Frankfurt is paving the way for future growth. The new Collection consumer goods fair, which celebrated its successful debut last year, will again be held in Frankfurt. The Design Annual will see the launch of a completely new type of event under the motto: "Living and working with design: the best design of our times". Outside Germany, apart from the Lighting Exhibition joint venture in Guangzhou, Expoprint will debut in Brazil and Interstoff Rossija Spring in Russia.

Apart from developing new trade fair products, the company is also continuing to broaden its international scope and is examining various options for partnerships in Germany and abroad.

On the basis of this situation assessment and the 2006 event schedule, group sales are again expected to increase to € 388 million in 2006. For 2007, sales in excess of € 400 million are forecast.

Investments/Financing

With the extension of the exhibition grounds in the south-west, Messe Frankfurt has paved the way for extensive new construction projects. The goal is to make the Frankfurt exhibition complex more modern and attractive, without creating additional hall capacities. The building of Hall 11 on the space between Halls 9 and 10 will make it possible to modernise the somewhat dated Halls 5 and 6 without interfering with trade fair operations more than is necessary. Building is scheduled to start in late 2006/early 2007. The necessary roadworks and traffic infrastructure measures are expected to be completed by summer 2007. An initial sum of around € 110 million in 2006 has been earmarked for these measures, the redevelopment of the outside facilities, the modernisation of the Torhaus and various operating facilities and technical equipment.

For the further development of the exhibition grounds, medium-term financial planning budgets a figure of € 150–€ 200 million.

It will initially be possible to finance these investments from cash flow and the liquidity available within the group. In addition to this, it is planned to take out a bank loan of € 50 million in 2006. In the subsequent years, the planned investments will necessitate a further funding requirement of around € 140 million, which will have to be financed externally.

Operating result

A positive group result is expected both in 2006 and in subsequent years.

Annual financial statements

Consolidated balance sheet of Messe Frankfurt GmbH

at 31 December 2005

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Assets	Notes	€	At 31.12.2005 €	At 31.12.2004 € '000
A. Fixed assets	(1)			
I. Intangible fixed assets		32,270,093.55		31,004
II. Tangible fixed assets		500,795,204.16		488,530
III. Long-term financial assets		20,453.19		20
			533,085,750.90	519,554
B. Current assets				
I. Inventories	(2)		667,097.99	651
II. Receivables and other assets				
1. Trade receivables	(3)	19,109,141.12		17,168
2. Other assets	(4)	34,000,244.49		25,487
			53,109,385.61	42,655
III. Securities	(5)		36,977,335.30	50,923
IV. Cash-in-hand, bank balances and cheques	(6)		101,385,057.23	118,093
			192,138,876.13	212,322
C. Prepaid expenses			528,011.27	594
			725,752,638.30	732,470

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Equity & Liabilities	Notes	€	At 31.12.2005 €	At 31.12.2004 € '000
A. Equity	(7)			
I. Subscribed capital		180,000,000.00		180,000
II. Capital reserves		85,219,009.35		87,219
III. Revenue reserves				
Other revenue reserves		43,852,824.23		40,214
IV. Foreign currency translation differences		-1,186,876.08		-2,544
V. Net retained profits		19,525,879.21		13,679
VI. Adjustment item for minority interests		1,392,726.97		957
			328,803,563.68	319,525
B. Special reserve for subsidies or grants for the acquisition of fixed assets	(8)		42,590,000.00	44,737
C. Provisions				
1. Provisions for pensions and similar obligations		10,629,279.74		10,371
2. Provisions for taxes		15,618,215.97		21,148
3. Other provisions	(9)	64,842,810.76		50,821
			91,090,306.47	82,340
D. Liabilities	(10)			
1. Liabilities to banks		83,251,403.88		88,460
2. Payments received on account of orders		98,887,570.69		113,629
3. Trade payables		16,832,770.04		16,019
4. Other liabilities		4,338,242.83		10,756
– of which taxes: € 1,694,422.83 (previous year € 1,764,000)				
– of which social security: € 1,450,930.92 (previous year € 1,356,000)				
			203,309,987.44	228,864
E. Deferred income	(11)		59,958,780.71	57,004
			725,752,638.30	732,470

Consolidated income statement of Messe Frankfurt GmbH for the 2005 financial year

	Notes	€	2005 €	€ '000	2004 € '000
Sales	(13)	378,715,248.24	1,939,393.00	364,494	
Other operating income	(14)	37,932,953.40		19,858	
			416,648,201.64		384,352
Event-related expenses	(15)	188,120,009.38		170,317	
Personnel expenses	(16)	74,959,014.27		69,974	
Amortisation and write-downs of intangible fixed assets, depreciation and write-downs of tangible fixed assets	(17)	48,541,221.48		62,067	
Other operating expenses	(18)	62,186,811.89		45,879	
			373,807,057.02		348,237
Financial result	(19)		846,125.48		367
Result from ordinary activities			43,687,270.10		36,482
Taxes	(20)		21,260,708.11		17,047
Consolidated net income for the financial year			22,426,561.99		19,435
Income accruing to other shareholders			-1,939,862.23		-1,286
Consolidated retained profits brought forward			13,679,445.37		49,083
Appropriation of net profit			-13,000,000.00		-12,960
Withdrawals from revenue reserves			0.00		22,200
Appropriation to revenue reserves			-1,639,292.00		-61,379
Appropriation to capital reserves			0.00		-2,000
Currency adjustment			-973.92		586
Consolidated net retained profits			19,525,879.21		13,679

Explanatory notes to the 2005 consolidated financial statements

General disclosures

The consolidated group financial statements of Messe Frankfurt GmbH have been drawn up in accordance with the statutory requirements for consolidated financial statements and generally accepted accounting principles, whilst taking account of trade fair-related specificities.

Companies included in the consolidated financial statements

In addition to Messe Frankfurt GmbH, Frankfurt am Main, as parent, the consolidated financial statements also embrace the following subsidiaries

Messe Frankfurt Exhibition GmbH, Frankfurt am Main
Messe Frankfurt Venue GmbH & Co. KG, Frankfurt am Main
Messe Frankfurt Medien und Service GmbH, Frankfurt am Main
Accente Gastronomie Service GmbH, Frankfurt am Main
Messe Frankfurt Grundbesitz Verwaltung GmbH, Frankfurt am Main
Messe Frankfurt Grundbesitz GmbH & Co. KG, Frankfurt am Main
EPOC Messe Frankfurt GmbH, Frankfurt am Main
Messe Frankfurt Ausstellungen GmbH, Wiesbaden
MESAGO Messe Frankfurt GmbH, Stuttgart
Messe Frankfurt Italia Srl., Milan, Italy
Messe Frankfurt France S. A. S., Paris, France
O. O. O. Messe Frankfurt RUS, Moscow, Russia
Messe Frankfurt Istanbul L. S., Istanbul, Turkey
Messe Frankfurt Asia Holding Ltd., Hong Kong, China
Messe Frankfurt (H. K.) Ltd., Hong Kong, China
Messe Frankfurt (Shanghai) Co. Ltd., Shanghai, China
Mesago Messe Frankfurt Corp., Tokyo, Japan
Messe Frankfurt Korea Ltd., Seoul, South Korea
Messe Frankfurt Trade Fairs India Pvt. Ltd., Mumbai, India
Messe Frankfurt Inc., Atlanta, USA
Messe Frankfurt México S. de R. L. de C. V., Mexico City, Mexico
Messe Frankfurt Feiras Ltda., São Paulo, Brazil
Indexport Messe Frankfurt S. A., Buenos Aires, Argentina

which are either collectively managed by Messe Frankfurt GmbH, Frankfurt am Main, or in which Messe Frankfurt GmbH directly or indirectly holds the majority of voting rights.

The 100 per cent interests held by MESAGO Messe Frankfurt GmbH, Stuttgart, in MESAGO Messemanagement GmbH, Stuttgart, Mesago PCIM GmbH, Stuttgart, (formerly ZM Communications GmbH International Publishing, Conferences, Marketing, Nuremberg), as well as an additional holding are also included in the consolidated financial statements on the basis of sub-group consolidated accounts. SMT/ASIC/Hybrid MESAGO Messe & Kongress GmbH & Co. oHG, Nuremberg, is managed jointly by MESAGO Messe Frankfurt GmbH and a company not included in the consolidated financial statements and is therefore included in the consolidated financial statements with 75 per cent in proportion to the shares in its capital held (Section 310 HGB – German Commercial Code). In addition, one associate in which MESAGO Messemanagement holds an indirect share of 50 per cent was included for the first time in the consolidated financial statements pursuant to Section 312 HGB (German Commercial Code).

In the reporting year, Messe Frankfurt Exhibition GmbH, Frankfurt am Main, acquired an additional 25 per cent share in Indexport Messe Frankfurt S. A., Buenos Aires, Argentina, thus increasing its holding to 85 per cent.

The change in the composition of the consolidated group has not resulted in any material changes.

An adjustment item is presented in Equity as "Minority interests" to indicate shares held by other shareholders in the equity capital carried in the balance sheet of a fully consolidated company.

Consolidation principles

The balance sheet date for the consolidated financial statements as well as all subsidiaries included in the financial statements is 31 December.

The assets and liabilities of the companies included in the consolidated financial statements were measured uniformly using the measurement principles applicable to the group as a whole.

The companies included in the consolidated financial statements are carried using the book-value method of acquisition accounting by eliminating the acquisition cost of the investments against the proportionate amount that the shares represent in the equity of the parent at the time of acquisition. Receivables, liabilities, expenses and income items between companies included in the consolidated financial statements were eliminated. Intercompany profits were eliminated. The equity of the subsidiaries included in the consolidated financial statements is translated at historical cost. Resulting currency differences are recognised directly in Equity under Foreign currency translation differences.

Where acquisition accounting resulted in goodwill, this was amortised systematically in accordance with Section 309, (1), Sentence 2 HGB (German Commercial Code) over the term of the relevant contract or over a useful life of 15 years, or written down at the fair value on the balance sheet date. The associate was carried in accordance with Section 312 HGB (German Commercial Code) at its carrying amount at the time of acquisition of the shares. The company managed jointly with a company not included in the consolidated financial statements is included in the consolidated financial statements in accordance with Section 310 HGB (German Commercial Code) at 75 per cent in proportion to the shares in its capital held by the parent.

Accounting and measurement policies, currency translation

The consolidated financial statements were drawn up in compliance with the German Accounting Standards (DRS) applicable for the reporting year insofar as these do not inhibit statutory options and require additional disclosures not mandatory by law.

Intangible fixed assets and tangible fixed assets acquired against payment are recognised at cost, less depreciation and amortisation for wear and tear as well as write-downs. Depreciation for wear and tear is calculated on a straight-line basis on the basis of unchanged principles. In the case of new additions in the period 1989 to 1993, use was made of the right to opt for a higher depreciation value for buildings in accordance with Section 7, (5) EStG (Income Tax Law). With effect from the 2004 financial year, new additions are written down on a pro rata temporis basis. Assets of minor value are written down in full in the year of acquisition.

Long-term financial assets are stated at cost or fair value, whichever is lower.

Inventories are carried at purchase or production cost – using permitted simplified measurement methods – or at the lower of cost or net realisable value. Identified individual risks relating to trade and other receivables are recognised through valuation allowances. As in the previous year, no global valuation allowances were made in the reporting period.

Other assets are shown in the balance sheet at nominal value. Securities were measured at the lower of cost or fair value. Liquid assets are disclosed at nominal value.

Pension provisions are for the most part measured according to the Projected Unit Credit Method in line with IAS 19. Based on the “2005G actuarial tables” published by Prof. Klaus Heubeck, an interest rate of 4.0 per cent (previous year 4.9 per cent) p.a. as well as a rate of pension progression of 1.5 per cent (previous year 3.0 per cent) p.a. and a qualifying trend of 4.0 per cent p.a. were assumed.

No pension progressions, employment trends or fluctuations were taken into account with respect to provisions for pension obligations arising from deferred compensation. Based on the “2005G actuarial tables” published by Prof. Klaus Heubeck, an interest rate of 4.0 per cent (previous year 4.9 per cent) was assumed.

The heading Other provisions takes account of all identifiable risks and uncertain obligations. This includes, for example, provisions for necessary maintenance work where scheduled events prevent this from being carried out in the reporting period. Provisions were also set aside for possible indemnification claims by commercial agents. Such provisions were formed in an extent sufficient to cover the anticipated claims. Provisions for pre-retirement part-time employment as well as provisions for seniority were formed on the basis of the “2005G actuarial tables” drawn up by Prof. Klaus Heubeck with an interest rate of 5.5 per cent.

Liabilities are recognised at their settlement amount.

Receivables and liabilities in foreign currencies are translated at the mid-rate on the acquisition date or reporting date in accordance with the lower- or higher-of-cost-or-market principle. End-of-year financial statements of the foreign subsidiaries prepared in a foreign currency are translated at the (mid-) rate on the balance sheet date.

Incurred costs for press, advertising and public relations work for events in subsequent years were posted throughout the group as expenses in the reporting year.

Notes to the consolidated balance sheet

(Amounts in € '000 unless otherwise indicated)

(1) Fixed assets

The analysis of the combined fixed asset headings disclosed in the consolidated balance sheet and their development trend (Statement of changes in fixed assets) in 2005 is attached to the notes. The additions to tangible fixed assets are primarily accounted for by the acquisition of a piece of land.

A list of share ownership at 31 December 2005 has been placed with the Commercial Register of the District Court of Frankfurt am Main under number HRB 6640.

(2) Inventories

This covers raw materials, consumables and supplies.

(3) Trade receivables

Receivables with a residual term of more than one year are not included in this item.

(4) Other assets

	up to one year	more than one year up to five years	over five years
Taxes	16,233	0	0
Prepayments	526	0	0
Borrower's note loans	11,903	0	0
Other	4,721	617	0
Total for 2005	33,383	617	0
Total for 2004	24,595	892	0

(5) Securities

Securities include shares in annuity and real estate funds, shares in money market funds, commercial papers and fixed interest-bearing securities.

(6) Cash-in-hand, bank balances

	2005	2004
Cash-in-hand	408	394
Bank balances ¹⁾	100,977	117,699
	101,385	118,093

¹⁾ for collateralisation see note (12)

(7) Equity

The analysis of equity and minority interests is attached to the notes.

(8) Special reserve for subsidies or grants for the acquisition of fixed assets

A special tax-allowable reserve was formed in 2000 containing the financing contribution made by the city of Frankfurt in relation to the exhibition centre car park. The special reserve is written off on a straight line basis over the useful life of the car park.

(9) Other provisions

Other provisions mainly include outstanding purchase invoices, repairs and refurbishment commitments, indemnification claims from foreign agents and claims from employees.

(10) Liabilities

	up to one year	more than one year up to five years	over five years
Liabilities to banks ¹⁾	7,886	33,745	41,620
Payments received on account of orders	98,888	0	0
Trade payables	16,833	0	0
Other liabilities	4,338	0	0
– of which taxes	(1,694)	(0)	(0)
– of which social security	(1,451)	(0)	(0)
Total for 2005	127,945	33,745	41,620
Total for 2004	140,717	29,143	59,004

¹⁾ The liabilities are secured by a declaration of assignment on the part of Messe Frankfurt Grundbesitz GmbH & Co. KG of the rent demand from Messe Frankfurt Venue GmbH & Co. KG in favour of a banking consortium.

(11) Deferred income

The one-off payments received in the years 1988 and 1996 for 35 years respectively for two building leases and a payment for a 99-year joint usufruct in parts of buildings were disclosed under Liabilities as Deferred income. The three partial deferred income amounts are written down on a straight-line basis over the specified terms.

(12) Other financial commitments and contingent liabilities

Other financial commitments totalled € 70.448 million. These are primarily made up of commitments from open purchase orders related to investments, refurbishment measures due to licensing requirements and orders and commitments relating to the acquisition of additional company shares. In addition, Messe Frankfurt is required to pay annual ground rents of € 2.657 million. The ground rents have a remaining term of 67, 31 and 26 years respectively. To cover the liability of an affiliated company, an amount of € 131,000 was lodged as security.

In connection with the conclusion of a cash pooling agreement within the Messe Frankfurt group, all participating companies – Messe Frankfurt GmbH, Frankfurt am Main (target account), Messe Frankfurt Exhibition GmbH, Frankfurt am Main, Messe Frankfurt Venue GmbH & Co. KG, Frankfurt am Main, Messe Frankfurt Medien und Service GmbH, Frankfurt am Main, Accente Gastronomie Service GmbH, Frankfurt am Main, and Messe Frankfurt Ausstellungen GmbH, Wiesbaden – have assumed a joint and severable liability towards Commerzbank Aktiengesellschaft, Frankfurt am Main.

The companies participating in the cash pooling assume liability only to the extent that they have themselves generated the liability balance and/or themselves received the loan resulting from the overdraft. They are additionally liable to the extent that compliance with the assumed obligation to pay does not affect the assets required to maintain the nominal capital at the time of entering the payment obligation. The assumption of joint and several liability also applies in the case that the accorded overdraft limit or credit line is exceeded.

Notes to the consolidated income statement

(Amounts in € '000 unless otherwise indicated)

(13) Sales

according to type	2005	2004
Stand rents	231,869	254,325
Halls, site and other rents	32,768	23,242
Admission fees and participation fees	9,542	10,393
Services and other income	104,536	76,534
	378,715	364,494

according to region	2005	2004
Germany	466,820	481,618
Europe (not incl. Germany)	19,217	16,391
Asia	49,883	37,978
America	19,889	19,284
	555,809	555,271
of which intragroup	-177,094	-190,777
	378,715	364,494

(14) Other operating income

This account mainly includes income from the sale of a piece of land, income unrelated to the accounting period in particular from the reversal of provisions and income from recoveries on receivables written off in prior periods, as well as income from the pro rata reversal of deferred income (€ 2.099 million) and the special reserve for subsidies or grants for the acquisition of fixed assets (€ 2.147 million).

(15) Event-related expenses

	2005	2004
Cost of raw materials, consumables and supplies and of purchased merchandise	13,475	6,644
Cost of purchased services	174,645	163,673
	188,120	170,317

The Cost of purchased services comprises in particular expenses for hall and site rental, hall fitting, maintenance of the exhibition grounds and expenses for public relations work.

(16) Personnel expenses/employees

	2005	2004
Wages and salaries	61,336	56,629
Social security, post-employment and other employee benefit costs	13,623	13,345
of which in respect of old age pensions	(3,356)	(3,691)
	74,959	69,974
Employees (annual average)		
Heads of division	45	35
Other salaried employees	1,136	1,092
Wage-earning employees	49	59
	1,230	1,186

(17) Amortisation and write-downs of intangible fixed assets and depreciation and write-downs of tangible fixed assets

Where acquisition accounting resulted in goodwill, this was amortised systematically in accordance with Section 309, (1), Sentence 2 HGB (German Commercial Code) over the term of the relevant contract or over a useful life of 15 years, or written down at the fair value on the balance sheet date.

Amortisation, depreciation and write-downs includes € 1.964 million in accordance with Section 7, (5) of the EStG (German Income Tax Law).

(18) Other operating expenses

Apart from expenses relating to a commitment towards the city of Frankfurt am Main, Other operating expenses principally includes adapting the infrastructure to accommodate the expansion of the exhibition grounds, space rentals and office costs, legal, consulting and auditing costs, expenses for promotional activities and allowances for bad debts.

(19) Financial result

	2005	2004
Interest and similar income	3,782	2,544
Interest and similar expenses	2,319	2,177
Write-downs of long-term financial assets and securities classified as current assets	617	0
	2,936	2,177
Financial result	846	367

(20) Taxes

	2005	2004
Taxes on income	18,249	14,023
Other taxes	3,012	3,024
	21,261	17,047

Consolidated statement of changes in fixed assets of the Messe Frankfurt GmbH group

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Amounts in € '000	Purchase and production costs					At 31.12.2005
	At 01.01.2005	Additions	Disposals	Transfers	Currency transla- tion differences	
Intangible fixed assets						
Concessions, industrial and similar rights and assets and licences in such rights and assets	40,328	11,489	1	0	136	51,952
Goodwill arising from acquisition accounting	31,637	394	0	0	214	32,245
	71,965	11,883	1	0	350	84,197
Tangible fixed assets						
Land, land rights and buildings, incl. buildings on third-party land	862,626	36,399	1,881	6,439	28	903,611
Technical equipment and machinery	72,443	1,590	3,241	1,406	0	72,198
Other equipment, operating and office equipment	73,704	9,428	5,915	251	293	77,761
Prepayments and assets under construction	10,010	4,793	710	-8,096	0	5,997
	1,018,783	52,210	11,747	0	321	1,059,567
Long-term financial assets						
Long-term equity investments	41	0	0	0	0	41
	41	0	0	0	0	41
	1,090,789	64,093	11,748	0	671	1,143,805

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Depreciation, amortisation and write-downs (cumulative)				Carrying amounts		
At 01.01.2005	Additions	Disposals	Currency transla- tion differences	At 31.12.2005	At 31.12.2005	At 31.12.2004
24,115	9,554	2	115	33,782	18,170	16,213
16,846	1,284	0	15	18,145	14,100	14,791
40,961	10,838	2	130	51,927	32,270	31,004
416,013	28,088	945	14	443,170	460,441	446,613
57,164	2,718	3,242	0	56,640	15,558	15,279
57,076	6,897	5,224	213	58,962	18,799	16,628
0	0	0	0	0	5,997	10,010
530,253	37,703	9,411	227	558,772	500,795	488,530
21	0	0	0	21	20	20
21	0	0	0	21	20	20
571,235	48,541	9,413	357	610,720	533,085	519,554

Supervisory Board of Messe Frankfurt GmbH

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Petra Roth
(Chairwoman)
Presiding mayoress of the city of Frankfurt am Main, Frankfurt am Main

Dr Alois Rhiel
(Vice-chairman)
Minister for Economics, Transport and State Development for Hesse, Wiesbaden

Josef A. Beckmann
CEO IBENA Textilwerke
Beckmann GmbH, Bocholt

Wendelin von Boch
Managing Director of
Villeroy & Boch AG, Mettlach
(until 21.07.2005)

Volker Bouffier
Minister of the Interior and Sport
for the Sate of Hesse, Wiesbaden

Bernd Dombek
Project manager Messe Frankfurt Venue
GmbH & Co. KG, Frankfurt am Main
(from 21.07.2005)

Horst Förster
Director, Messe Frankfurt Venue
GmbH & Co. KG, Wiesbaden
(until 21.07.2005)

Horst Hemzal
City treasurer of the city of Frankfurt
am Main, Frankfurt am Main

Thomas Kastl
Director, Messe Frankfurt Exhibition
GmbH, Seligenstadt
(until 21.07.2005)

Dr Gerhard Kurtze
Former chairman of the Association
of German Booksellers, Hamburg
(until 21.07.2005)

Sven Kusnik
Project manager, Messe Frankfurt Venue
GmbH & Co. KG, Frankfurt am Main
(until 21.07.2005)

Ulrike Lübbring
Project manageress, Messe Frankfurt
GmbH, Frankfurt am Main
(until 21.07.2005)

Klaus J. Maack
CEO of ERACO Leuchten GmbH,
Lüdenscheid

Alexander Neumann
Member of the Works Council, Messe
Frankfurt GmbH, Frankfurt am Main
(from 21.07.2005)

Fritz Wilhelm Pahl
Diplom-Ingenieur, managing partner
Bette GmbH & Co. KG, Delbrück
(until 21.07.2005)

Peter Pippart
Project manager Messe Frankfurt
Venue GmbH & Co. KG, Eppstein
(from 21.07.2005)

Franz Porstner
Project manager, Messe Frankfurt
GmbH, Gründau

Dr Lutz Raettig
Chairman of the Supervisory Board of
Morgan Stanley Bank AG, Frankfurt am
Main (from 21.07.2005)

Christiane Rüdiger
Director, Messe Frankfurt GmbH,
Frankfurt am Main
(from 21.07.2005)

Peter Saalmüller
Until 31.12.2005, Director, Messe
Frankfurt GmbH, Idstein

Ute Schuchardt
Chairwoman of the Works Council,
Messe Frankfurt GmbH, Frankfurt am
Main (from 21.07.2005)

Edwin Schwarz
Member of the city council of the city of
Frankfurt am Main, Frankfurt am Main

Lutz Sikorski
Councillor of the city of Frankfurt am
Main, Frankfurt am Main

Joachim Vandreike
Mayor of the city of Frankfurt am Main,
Frankfurt am Main

Dr Martin Viessmann
CEO of Viessmann Werke GmbH & Co.
KG, Allendorf (from 21.07.2005)

Karlheinz Weimar
Minister for Finance for the State of
Hesse, Wiesbaden

Jürgen Weis
Diplom-Designer, Director, Messe
Frankfurt GmbH, Wiesbaden
(until 21.07.2005)

Detlef Wittig
Member of the Brand Management
Board, Volkswagen AG,
Chairman of the Borad of Management,
Auto Skoda s.a., Mlada Boleslav

Hamid Yazdtschi
CEO of Gilde-Handwerk Macrander
GmbH & Co. KG, Bocholt
(from 21.07.2005)

Other disclosures

Remuneration of the members of the executive bodies

In 2005, the members of the Board of Management received total remunerations of € 1.779 million, taking account of all declarable sums. Superannuation benefits of € 502,000 were paid to former members of the Board of Management and surviving dependents. Pension provisions and provisions for other payment obligations total-ling € 8.631 million were formed for the latter group of persons up to 31 December 2005. The members of the Supervisory Board do not receive any remuneration. The expenses allowance paid to them amounted to a total of € 6,000.

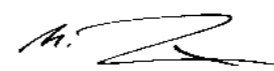
Board of Management

Detlef Braun, Diplom-Betriebswirt (Graduate in Business Administration), Wiesbaden

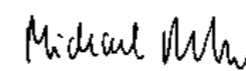
Dr Michael Peters, Diplom-Kaufmann (Graduate in Business Studies), Wehrheim

Michael von Zitzewitz, Diplom-Volkswirt (Graduate in Economics),
Kronberg (Chairman of the Board of Management)

Frankfurt am Main, 31 March 2006



Michael von Zitzewitz



Dr Michael Peters



Detlef Braun

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Consolidated cash flow statement of the Messe Frankfurt GmbH group

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in € '000	2005	2004
Net income for the financial year (including minority interest in net income)	22,427	19,435
Depreciation, amortisation and write-downs of fixed assets	48,541	62,067
Increase/decrease in provisions	8,752	10,141
Other non-cash income	-4,246	-4,247
Gain/loss on disposal of fixed assets	-19,055	1,339
Increase in inventories	-16	-77
Increase (-)/decrease(+) in trade receivables and other assets not related to investing or financing activities	-10,388	5,333
Decrease (-)/increase(+) in trade payables and other liabilities not related to investing or financing activities	-15,291	20,389
Cash flows from operating activities	30,724	114,380
Intangible fixed assets/tangible fixed assets		
– Capital expenditures	-63,697	-32,738
– Gains on disposals of fixed assets	21,390	968
– Reduction of purchase price	0	317
Investments		
– Capital expenditures	-400	-1,700
– Reduction of purchase price	4	0
Receipts from/payments for cash investments (securities)	13,945	-35,843
Cash flows from investing activities	-28,758	-68,996
Distributions to shareholders of Messe Frankfurt GmbH and minority shareholders	-14,231	-13,720
Bank loans	-5,209	-5,050
Cash flows from financing activities	-19,440	-18,770
Net change in cash funds	-17,474	26,614
Effect on cash funds of exchange rate movements	766	-885
Cash funds, period beginning balance	118,093	92,364
Cash funds, period ending balance	101,385	118,093

Consolidated statement of changes in equity of the Messe Frankfurt group and minority interests

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Amounts in € '000	Subscribed capital	Capital reserves	Revenue reserves	Adjustment item for foreign currency translation	Net retained profits	Own shares	Minority interests	Total
At 01.01.2004	180,000	85,219	1,035	-1,285	49,083	314,052	643	314,695
Dividends paid	-	-	-	-	-12,960	-12,960	-760	-13,720
Appropriation to capital reserves	-	2,000	-	-	-2,000	0	-	0
Withdrawals from revenue reserves	-	-	-22,200	-	22,200	0	-	0
Appropriations to revenue reserves	-	-	61,379	-	-61,379	0	-	0
Currency adjustments	-	-	-	-1,259	586	-673	15	-658
Other changes	-	-	-	-	-	0	-227	-227
Net income for the financial year	-	-	-	-	18,149	18,149	1,286	19,435
At 01.01.2005	180,000	87,219	40,214	-2,544	13,679	318,568	957	319,525
Dividends paid	-	-	-	-	-13,000	-13,000	-1,231	-14,231
Reclassification	-	-2,000	2,000	-	-	0	-	0
Appropriations to revenue reserves	-	-	1,639	-	-1,639	0	-	0
Currency adjustments	-	-	-	1,357	-1	1,356	-	1,356
Other changes	-	-	-	-	-	0	-273	-273
Net income for the financial year	-	-	-	-	20,487	20,487	1,940	22,427
At 31.12.2005	180,000	85,219	43,853	-1,187	19,526	327,411	1,393	328,804

Auditors' report

We have examined the consolidated financial statements prepared by Messe Frankfurt GmbH – comprising the balance sheet, income statement, notes, cash flow statement and statement of changes in equity – and the group management report for the financial year from 1 January 2005 to 31 December 2005. The preparation of the consolidated financial statements and the group management report in compliance with the provisions set forth under German commercial law is the responsibility of the company's legal representatives. Our responsibility is to express an opinion on the consolidated financial statements and the group management report based on our audit.

We conducted our audit of the consolidated financial statements in accordance with Section 317 HGB (German Commercial Code) and the generally accepted auditing principles for the audit of financial statements set down by the Institut der Wirtschaftsprüfer (IDW) (Institute of German Independent Auditors). Those standards require that we plan and perform the audit such that misstatements and violations having a material effect on the presentation of the net assets, financial position and results of operations as conveyed by the consolidated financial statements in compliance with German accepted accounting principles and by the group management report can be detected with reasonable assurance. In determining the audit procedures, the auditors' understanding of the business activity and the economic and legal environment of the group, as well as evaluations of possible misstatements, are taken into account. The audit examines, primarily on a test basis, the effectiveness of the accounting-related internal control system and evidence supporting the amounts and disclosures in the consolidated year-end financial statements and the group management report. The audit includes assessing the annual financial statements of the companies included in the consolidated financial statements, the definition of the reporting entity structure, the accounting and consolidation policies applied and material estimates made by the legal representatives, as well as evaluating the overall presentation of the consolidated financial statements and the group management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit did not lead to any reservations.

In our opinion, based on the findings of our audit, the consolidated financial statements comply with the legal regulations and give a true and fair view of the net assets, financial position and results of group operations in accordance with German accepted accounting principles. The group management report is consistent with the consolidated financial statements and on the whole provides a suitable understanding of the group's position and accurately presents the significant risks and opportunities of future development.

Frankfurt am Main, 17 May 2006

BDO Deutsche Warentreuhand
Aktiengesellschaft
Auditors

Simon-Heckroth pp Erbe
Auditor Auditor

Report of the Supervisory Board

During the course of the financial year, the Supervisory Board of Messe Frankfurt GmbH informed itself of the company's position in regular meetings with the Board of Management as well as through written or oral reports, and discussed important issues with the Board of Management.

The Supervisory Board has examined the annual financial statements and consolidated annual financial statements of Messe Frankfurt at 31 December 2005 for the financial year from 1 January to 31 December 2005, as well as the reports of the Board of Management on the position of the company and the group for the 2005 financial year, which have been audited and issued an unqualified opinion by the auditing company BDO Deutsche Warentreuhand Aktiengesellschaft.

It recommends that the General Meeting should adopt the annual financial statements and consolidated annual financial statements of Messe Frankfurt GmbH as at 31 December 2005 and accept the reports on the position of the company and the group for the financial year from 1 January to 31 December 2005.

Frankfurt am Main, 23 June 2006

The Supervisory Board

pp Petra Roth

Overall activities of Messe Frankfurt in 2005

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Trade fairs and exhibitions at the Frankfurt exhibition venue in 2005

Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Germany	Other countries		Total	Germany	Other countries	Total
■ Ambiente		1,504	3,161	4,665	196,157	88,432	52,912	141,344
■ Art Frankfurt*		116	30	146	7,372	29,500	0	29,500
■ Avantex		12	30	42	692	1,126	960	2,086
■ Beautyworld		155	289	444	11,356	8,680	3,113	11,793
■ Book Fair		3,295	3,928	7,223	99,830	199,387	85,451	284,838
■ Christmasworld		315	759	1,074	50,780	18,661	9,829	28,490
■ Collectione		232	257	489	32,993	5,527	2,804	8,331
■ EuroMold		1,093	558	1,651	40,606	53,977	5,908	59,885
■ European Banking & Insurance Fair		183	51	234	5,536	6,497	770	7,267
■ Fur & Fashion Frankfurt		74	56	130	6,435	4,280	3,501	7,781
■ Heimtextil		532	2,392	2,924	151,991	38,483	51,852	90,335
■ IAA		648	393	1,041	193,643	836,600	103,400	940,000
■ Imex		442	2,558	3,000	16,950	3,414	3,716	7,130
■ ISH		1,072	1,275	2,347	160,125	150,098	42,089	192,187
■ Musikmesse		514	1,001	1,515	52,884	50,308	19,082	69,390
■ Paperworld		615	2,093	2,708	95,619	36,268	27,810	64,078
■ Prolight + Sound		293	440	733	26,268	14,945	6,968	21,913
■ Techtexil		368	706	1,074	25,186	10,608	9,036	19,644
■ Tendence Lifestyle		1,449	1,970	3,419	118,449	60,766	24,236	85,002
■ Turntec		241	84	325	7,278	11,022	2,895	13,917
■ International trade fairs	20	13,153	22,031	35,184	1,300,150	1,628,579	456,322	2,084,911

*) visitors to Art Frankfurt including vernissage and other free admissions

- International trade fairs
- Trade exhibitions
- Exhibitions open to the public

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Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Germany	Other countries		Total	Germany	Other countries	Total
■ Eurolipids		31	18	49	590	403	258	661
■ EXTRUMA		52	18	70	2,198	920	280	1,200
■ Facility Management		128	6	134	2,056	3,145	278	3,423
■ Hair & Beauty		281	68	349	14,142	32,800	7,200	40,000
■ ITeG		206	10	216	4,708	3,118	97	3,215
■ LinuxWorld Conference & Expo		116	26	142	2,265	11,611	807	12,418
■ Marketing Services		495	36	531	10,706	10,658	0	10,658
■ Material Vision		68	12	80	729	1,658	292	1,950
■ Media-Tech Showcase & Conference		24	54	78	1,258	751	898	1,649
■ Plastic Electronics		10	9	19	495	238	281	519
■ Other trade exhibitions	3	740	0	740	30,215	15,500	0	15,500
■ Trade exhibitions	13	2,151	257	2,408	69,362	80,802	10,391	91,193
■ Marathon Mall*		57	3	60	2,376	38,500	0	38,500
■ Sales marts and exhibitions	7	1,011	0	1,011	60,874	180,000	0	180,000
■ Exhibitions open to the public	8	1,068	3	1,071	63,250	218,500	0	218,500

Trade fairs and exhibitions at the Frankfurt exhibition venue in 2005

Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Germany	Other countries		Total	Germany	Other countries	Total
■ International trade fairs	20	13,153	22,031	35,184	1,300,150	1,628,579	456,322	2,084,911
■ Trade exhibitions	13	2,151	257	2,408	69,362	80,802	10,391	91,193
■ Exhibitions open to the public	8	1,068	3	1,071	63,250	218,500	0	218,500
	41	16,372	22,291	38,663	1,432,762	1,927,881	466,723	2,394,604

*) admission free of charge for visitors to and participants in the Frankfurt Marathon

Trade fairs and exhibitions in Germany outside the Frankfurt exhibition venue in 2005

Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Germany	Other countries		Total	Germany	Other countries	Total
■ Asianliving		2	156	158	1,870	5,878	874	6,752
■ EMV		65	60	125	1,038	2,142	293	2,435
■ handarbeit & hobby		89	93	182	7,025	6,633	1,981	8,614
■ Licensing Forum		21	4	25	590	659	145	804
■ Parken		77	13	90	1,380	1,219	67	1,286
■ PCIM		118	165	283	4,886	4,090	1,591	5,681
■ SMT/Hybrid/Packaging		433	192	625	11,999	17,204	6,691	23,895
■ SPS/PC/Drives		968	192	1,160	43,375	31,166	3,487	34,653
	8	1,773	875	2,648	72,163	68,991	15,129	84,120

Trade fairs and exhibitions in Germany in 2005

Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Germany	Other countries		Total	Germany	Other countries	Total
■ International trade fairs	26	14,828	22,889	37,717	1,370,343	1,695,692	471,249	2,166,941
■ Trade exhibitions	15	2,249	274	2,523	71,332	82,680	10,603	93,283
■ Exhibitions open to the public	8	1,068	3	1,071	63,250	218,500	0	218,500
	49	18,145	23,166	41,311	1,504,925	1,996,872	481,852	2,478,724

Events outside Germany in 2005

Event	Exhibitors			Net area incl. special show space	Visitors			
	Number of events	Host country	Other countries		Total	Host country	Other countries	Total
Consumer goods fairs								
Ambiente								
Ambiente Buenos Aires Autumn		105	4	109	2,199	10,830	84	10,914
Ambiente Japan ¹⁾		19	236	255	4,223			
Interior Lifestyle USA ²⁾		48	92	140	1,913	45,000	10,000	55,000
Ambiente Buenos Aires Spring		105	1	106	1,580	9,317	107	9,424
Ambiente Rossija ³⁾		44	125	169	2,538			
Seoul International Consumer Goods Fair		132	45	177	1,683	3,968	436	4,404
	6	453	503	956	14,136	69,115	10,627	79,742
Paperworld								
Hong Kong International Stationery Fair		89	176	265	2,658	7,246	8,610	15,856
Paperworld USA		210	100	310	6,195	2,884	1,318	4,202
Paperworld China		315	131	446	8,126	9,866	2,792	12,658
	3	614	407	1,021	16,979	19,996	12,720	32,716
Beautyworld								
Beautyworld Middle East Gulf Beauty		56	488	544	6,289	4,120	3,494	7,614
Beautyworld Japan		376	243	619	9,516	45,139	1,396	46,535
Cosmesur Beautyworld Buenos Aires		144	5	149	4,470	38,738	419	39,157
	3	576	736	1,312	20,275	87,997	5,309	93,306
Musikmesse								
Music China		564	195	759	18,991	26,853	2,407	29,260
	1	564	195	759	18,991	26,853	2,407	29,260
Other consumer goods fairs								
Hometech Middle East		34	76	110	2,112	2,814	3,802	6,616
Middle East Toy Fair		28	153	181	2,175	2,074	2,715	4,789
FENAVEM ⁴⁾		264	18	282	20,382	27,020	181	27,201
	3	326	247	573	24,669	31,908	6,698	38,606
Total consumer goods fairs	16	2,533	2,088	4,621	95,050	235,869	37,761	273,630

¹⁾ for visitors see Heimtextil Japan²⁾ comprising Ambiente USA and Heimtextil USA³⁾ for visitors see Heimtextil Rossija⁴⁾ including SIM International Trade Fair for Furniture and Design

Textiles fairs		Exhibitors			Net area	Visitors		
Event	Number of events	Host country	Other countries	Total	incl. special show space	Host country	Other countries	Total
Heimtextil								
Heimtextil Japan ¹⁾		6	57	63	978	20,019	449	20,468
Home Design Japan ²⁾		134	3	137	2,735			
Intertextile Shanghai Home Textiles		540	64	604	34,162	22,198	3,938	26,136
Heimtextil Rossija ³⁾		64	145	209	5,214	11,640	790	12,430
Heimtextil India		216	57	273	5,975	7,433	4,356	11,789
	5	960	326	1,286	49,064	61,290	9,533	70,823
Interstoff								
Texworld Spring		3	615	618	12,257	2,451	14,369	16,820
Interstoff Asia Spring		63	320	383	4,434	6,289	2,964	9,253
Yarn Expo Spring		89	32	121	1,215	7,142	1,295	8,437
Intertextile Beijing Apparel Fabrics		381	181	562	9,011	14,771	2,592	17,363
Interstoff Rossija ⁴⁾		7	136	143	1,684			
Texworld Autumn		2	616	618	12,327	2,861	15,734	18,595
Interstoff Asia Autumn		61	430	491	2,939	7,890	2,624	10,514
Intertextile Shanghai Apparel Fabrics and Accessories ⁵⁾		1,037	495	1,532	28,453	34,415	10,722	45,137
Yarn Expo Autumn ⁶⁾		43	9	52	552			
	9	1,686	2,834	4,520	72,872	75,819	50,300	126,119
Techtextil								
Techtextil Rossija ⁷⁾		15	99	114	1,136	2,872	178	3,050
Techtextil South America		43	28	71	2,013	2,849	49	2,898
	2	58	127	185	3,149	5,721	227	5,948
Total textiles fairs	16	2,704	3,287	5,991	125,085	142,830	60,060	202,890

¹⁾ visitors including Ambiente Japan and Home Design Japan

²⁾ for visitors see Heimtextil Japan

³⁾ visitors including Ambiente Rossija

⁴⁾ for visitors see Techtextil Rossija

⁵⁾ visitors including Yarn Expo Autumn

⁶⁾ for visitors see Intertextile Shanghai Apparel Fabrics and Accessories

⁷⁾ visitors including Interstoff Rossija

Technical fairs		Exhibitors			Net area	Visitors		
Event	Number of events	Host country	Other countries	Total	incl. special show space	Host country	Other countries	Total
Prolight + Sound								
Prolight + Sound Shanghai		153	18	171	4,637	9,035	1,087	10,122
	1	153	18	171	4,637	9,035	1,087	10,122
Texcare								
Texcare Asia		61	60	121	3,230	4,196	1,063	5,259
	1	61	60	121	3,230	4,196	1,063	5,259
Architecture + technology								
ISH								
ISH Kitchen + Bathroom Gulf		27	71	98	2,192	2,605	1,223	3,828
	1	27	71	98	2,192	2,605	1,223	3,828
Light + Building								
Construct Light + Building Abu Dhabi		53	14	67	2,139	4,236	419	4,655
Lightstyle Gulf Light		19	69	88	1,733	557	468	1,025
Guangzhou Int. Lighting Exhibition		1,111	14	1,125	28,950	32,865	8,216	41,081
BIEL Light + Building Buenos Aires		307	58	365	12,368	36,289	2,113	38,402
	4	1,490	155	1,645	45,190	73,947	11,216	85,163
	5	1,517	226	1,743	47,382	76,552	12,439	88,991
Automotive + technology								
Automechanika								
Automechanika Asia		58	68	126	1,697	5,123	688	5,811
Automechanika Istanbul ¹⁾		362	173	535	10,965	20,307	2,308	22,615
Petroleum Istanbul ²⁾		100	5	105	6,854			
Automechanika Gulf		43	403	446	7,207	3,511	3,636	7,147
PAACE Automechanika Mexico		173	362	535	7,168	15,121	1,667	16,788
Auto + Automechanika St. Petersburg		303	84	387	11,939	78,885	3,568	82,453
Expotransporte ANPACT		222	65	287	19,977	24,094	1,845	25,939
Automechanika China		478	108	586	11,280	15,195	2,193	17,388
	8	1,739	1,268	3,007	77,087	162,236	15,905	178,141
Total technical fairs	15	3,470	1,572	5,042	132,336	252,019	30,494	282,513

¹⁾ visitors including Petroleum Istanbul

²⁾ for visitors see Automechanika Istanbul

Other trade fair themes outside Germany		Exhibitors			Net area	Visitors		
Event	Number of events	Host country	Other countries	Total	incl. special show space	Host country	Other countries	Total
Intersec		56	267	323	5,223	3,704	3,547	7,251
Media-Tech Expo USA		90	82	172	5,091	1,113	2,401	3,514
Korea Railways & Logistics Fair Korea		107	44	151	4,416	11,435	580	12,015
ABF Franchising Show		126	2	128	4,450	10,561	18	10,579
Open Network Automation System Expo		54	0	54	174	2,160	2	2,162
Seguriexpo Buenos Aires		116	8	124	1,547	6,174	132	6,306
Expo Ferrertera		249	18	267	5,350	17,767	290	18,057
EMT		214	50	264	1,790	2,270	230	2,500
Canadian Waste Recycling/Public Works Expo		102	46	148	2,511	874	96	970
Expo Forestal		180	15	195	6,077	14,950	200	15,150
Materials Handling Middle East		32	71	103	1,890	2,629	2,618	5,247
Hardware & Tools		24	143	167	2,649	1,145	7,561	8,706
Thermotec		116	44	160	3,150	20,404	1,069	21,473
Micromachine		251	8	259	1,157	9,005	93	9,098
Ipex		22	6	28	720	3,860	0	3,860
D2X		110	23	133	1,909	1,327	300	1,627
Garden, Landscaping & Outdoor Living		22	56	78	1,643	625	387	1,012
SPS Electronic Automation America		79	12	91	1,579	1,220	85	1,305
Housewares & Homestyle Middle East		22	181	203	3,279	2,976	3,881	6,857
IT Brasil		49	28	77	3,092	11,530	125	11,655
Ideal Home Exhibition		71	0	71	2,758	6,283	73	6,356
Total other trade fair themes outside Germany	21	2,092	1,104	3,196	60,455	132,012	23,688	155,700
Overall activities of Messe Frankfurt abroad	68	10,799	8,051	18,850	412,926	762,730	152,003	914,733

Congresses, events and other activities in 2005

Event	Number of events	Exhibitors			Net area	Visitors		
		Germany	Other countries	Total	incl. special show space	Germany	Other countries	Total
Congresses and conferences at the exhibition centre not linked to trade fairs	115					78,000		78,000
Congresses and events (supervised by "Conventure")	10					5,000		5,000
Events (concerts, sporting, religious, political and other events)	53					411,770		411,770
German pavilions (planning and implementation of show participations)	13							
Akademie Messe Frankfurt	28					558	38	596
	219					495,328	38	495,366

*) The total number of participants amounts to approx. 7,000, of whom 2,000 were already included under own events.

Overall activities of Messe Frankfurt in 2005

Event	Number of events	Exhibitors			Net area	Visitors		
		Germany/ Host country	Other countries	Total	incl. special show space	Germany/ Host country	Other countries	Total
Trade fairs and exhibitions at the Frankfurt exhibition venue	41	16,372	22,291	38,663	1,432,762	1,927,881	466,723	2,394,604
Trade fairs and exhibitions in Germany outside the Frankfurt exhibition venue	8	1,773	875	2,648	72,163	68,991	15,129	84,120
Events outside Germany	68	10,799	8,051	18,850	412,926	762,730	152,003	914,733
Congresses, events and other activities	219					495,328	38	495,366
	336	28,944	31,217	60,161	1,917,851	3,254,930	633,893	3,888,823

Trade fairs in 2006

January

Hong Kong International Stationery Fair, Hong Kong
10.–13.01.2006

Heimtextil, Frankfurt am Main
11.–14.01.2006

Paperworld, Frankfurt am Main
25.–29.01.2006

Christmasworld, Frankfurt am Main
25.–29.01.2006

Beautyworld, Frankfurt am Main
25.–29.01.2006

Intersec, Dubai
29.–31.01.2006

Interior Lifestyle USA, Las Vegas
• Ambiente USA
• Heimtextil USA
31.01.–03.02.2006

February

Ambiente, Frankfurt am Main
10.–14.02.2006

Asianliving, Offenbach
11.–14.02.2006

Texworld, Paris
20.–23.02.2006

March

Interstoff Rossija Spring, Moscow
01.–03.03.2006

Super Showcase, Tokyo
01.–03.03.2006

The DPE, Frankfurt am Main
01.–04.03.2006

Salon 2006, Frankfurt am Main
04.–06.03.2006

Facility Management, Frankfurt am Main
07.–09.03.2006

Fur & Fashion, Frankfurt am Main
09.–12.03.2006

EMV, Düsseldorf
09.–12.03.2006

Tattoo Convention, Frankfurt am Main
10.–12.03.2006

ISH China, Beijing
14.–17.03.2006

Fine Art Fair Frankfurt – high & low, Frankfurt am Main
16.–19.03.2006

PCIM China, Shanghai
21.–23.03.2006

Fireprotec, Frankfurt am Main
22.03.2006

Interstoff Asia Spring, Hong Kong
22.–24.03.2006

Intertextile Beijing Apparel Fabrics, Beijing
28.–30.03.2006

Techtextil North America, Atlanta
28.–30.03.2006

Yarn Expo, Beijing
29.–31.03.2006

Musikmesse, Frankfurt am Main
29.03.–01.04.2006

Prolight + Sound, Frankfurt am Main
29.03.–01.04.2006

Korea International Commercial & Special Vehicles Show, Seoul
29.03.–01.04.2006

handarbeit & hobby, Cologne
31.03.–02.04.2006

April

Light + Building, Frankfurt am Main
23.–27.04.2006

ACS, Frankfurt am Main
23.–27.04.2006

May

The Design Annual – inside: urban, Frankfurt am Main
06.–10.05.2006

Beautyworld Japan, Tokyo
08.–10.05.2006

Automechanika Thailand, Bangkok
10.–13.05.2006

Light Middle East, Dubai
14.–16.05.2006

ISH Kitchen + Bathroom Gulf, Dubai
14.–16.05.2006

Homotech Middle East, Dubai
14.–16.05.2006

Hardware & Tools, Dubai
14.–16.05.2006

ambiente

Internationale Frankfurter Messe

automechanika

beautyworld

Internationale Frankfurter Messe

christmasworld

Internationale Frankfurter Messe

Garden, Landscaping & Outdoor Living, Dubai
14.–16.05.2006

ACHEMA, Frankfurt am Main
15.–19.05.2006

Marketing Services, Hamburg
16.–18.05.2006

Beautyworld Middle East Gulf Beauty, Dubai
22.–24.05.2006

Wellness & Spas Middle East, Dubai
22.–24.05.2006

Middle East Toy Fair, Dubai
22.–24.05.2006

Housewares & Homestyle Middle East, Dubai
22.–24.05.2006

Automechanika Gulf, Dubai
28.–30.05.2006

Imex, Frankfurt am Main
30.05.–01.06.2006

ITeG, Frankfurt am Main
30.05.–01.06.2006

Media-Tech Expo, Frankfurt am Main
30.05.–01.06.2006

PCIM Europe, Nuremberg
30.05.–01.06.2006

SMT/Hybrid/Packaging, Nuremberg
30.05.–01.06.2006

Expoprint Latin America, São Paulo
31.05.–06.06.2006

June

ABF Franchising Expo, São Paulo
07.–10.06.2006

Guangzhou International Lighting Exhibition + Electrical Building Technology China, Guangzhou
08.–11.06.2006

Collectione, Frankfurt am Main
11.–14.06.2006

bed + more, Frankfurt am Main
13.–14.06.2006

Interior Lifestyle, Tokyo
• Ambiente Japan
• Heimtextil Japan
14.–16.06.2006

Optatec, Frankfurt am Main
20.–23.06.2006

July

Texworld USA, New York
11.–13.07.2006

Open Network Automation System Expo, Tokyo
12.–13.07.2006

PAACE Automechanika Mexico, Mexico City
12.–14.07.2006

Intertextile Pavilion at Shenzhen International Trade Fair for Apparel Fabrics and Accessories, Shenzhen
25.–27.07.2006

Interior Lifestyle USA, Las Vegas
• Ambiente USA
• Heimtextil USA
25.–28.07.2006

August

Arena Gamer Experience, São Paulo
04.–06.08.2006

SEGURIEXPO BISEC, Buenos Aires
09.–11.08.2006

Tendence Lifestyle, Frankfurt am Main
25.–29.08.2006

Intertextile Shanghai Home Textiles, Shanghai
28.–30.08.2006

September

Automechanika, Frankfurt am Main
12.–17.09.2006

Texworld, Paris
18.–21.09.2006

Cinte Techtextil China, Shanghai
19.–21.09.2006

Ambiente Rossija, Moscow
19.–22.09.2006

Heimtextil Rossija, Moscow
19.–22.09.2006

Tecno Fidta, Buenos Aires
19.–22.09.2006

Cosmesur Beautyworld, Buenos Aires
22.–25.09.2006

Wireless Technologies, Dortmund
27.–28.09.2006

ISH North America, Chicago
28.–30.09.2006

Expo Forestal, Veracruz
28.–30.09.2006

October

Interstoff Asia Autumn, Hong Kong
04.–06.10.2006

Source It, Hong Kong
04.–06.10.2006

Frankfurt Book Fair, Frankfurt am Main
04.–08.10.2006

Sportinfra, Wiesbaden
05.–07.10.2006

Media-Tech Showcase & Conference, Long Beach
10.–11.10.2006

Heimtextil India, Mumbai
10.–13.10.2006

Texworld India, Mumbai
10.–13.10.2006

Interstoff Rossija Autumn, Moscow
17.–19.10.2006

Airtec, Frankfurt am Main
17.–20.10.2006

Music China, Shanghai
18.–21.10.2006

Prolight + Sound Shanghai, Shanghai
18.–21.10.2006

Pro Sign, Frankfurt am Main
19.–21.10.2006

Aktiv im Leben, Frankfurt am Main
20.–22.10.2006

Beautyworld Japan West, Osaka
23.–25.10.2006

Intertextile Shanghai Apparel Fabrics, Shanghai
25.–28.10.2006

Yarn Expo, Shanghai
25.–28.10.2006

Auto + Automechanika, St. Petersburg
25.–29.10.2006

Marathon Mall, Frankfurt am Main
27.–29.10.2006

Eco Expo Asia, Hong Kong
27.–30.10.2006

November

Senior Health & Lifestyle Expo, Dalian
02.–05.11.2006

Product Life live, Mainz
07.–08.11.2006

Techtextil-Symposium South America, São Paulo
07.–08.11.2006

Micromachine, Tokyo
07.–11.11.2006

Paperworld USA, Miami Beach
08.–10.11.2006

Paperworld China, Shanghai
13.–15.11.2006

European Banking & Insurance Fair, Frankfurt am Main
14.–16.11.2006

Health Ingredients Europe, Frankfurt am Main
14.–16.11.2006

IT-Forum, Frankfurt am Main
14.–16.11.2006

Expotransporte ANPACT, Guadalajara
15.–17.11.2006

Automechanika Argentina, Buenos Aires
15.–18.11.2006

Professional Learning, Frankfurt am Main
20.–21.11.2006

SPS/IPC/Drives, Nuremberg
28.–30.11.2006

Canadian Waste & Recycling Expo, Toronto
29.–30.11.2006

Canadian Public Works Expo, Toronto
29.–30.11.2006

EuroMold, Frankfurt am Main
29.11.–02.12.2006

Turntec, Frankfurt am Main
29.11.–02.12.2006

Automechanika Shanghai, Shanghai
30.11.–02.12.2006

Ideal Home Exhibition, Dubai
30.11.–03.12.2006

heimtextil

IFFA

ISH

light+building

musikmesse

paperworld

Internationale Frankfurter Messe

prolight+sound

techtextil

tendence lifestyle

Internationale Frankfurter Messe

texcare

international

Imprint

Editors-in-chief

Klaus Münster-Müller
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Editor

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Photography

Norbert Miguletz: cover,
pages 2, 9, 10/11, 44, 45, 46
Vincenzo Mancuso: pages 4, 5
Fraport AG: page 8
Michael Dannemann: page 40

All other photos:

Messe Frankfurt GmbH

Concept and design

Lesch+Frei GmbH
Frankfurt am Main

Translation

Jan Wheeler B.A. (Hons) BDÜ
Saarbrücken

Print production

Messe Frankfurt Medien und Service GmbH
publishing services

Print

Druckerei Lokay e.k.
Reinheim

Print run

2,500 in two editions
(German and English)

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Messe Frankfurt GmbH
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