

Mulliez family

Over \$2.5 billion

Patriarch Gérard Mulliez, 62, founded the Auchon chain of hypermarkets. "One day there will be an Auchon in every French town," he told the press once. But they still number only 70 in the world, and for expansion, Auchon now looks to Italy, still full of mom-and-pop retailers.

Bouriez family

\$1.5 billion or more

Philippe Bouriez, 59, insists his family's 53 Cora hypermarkets and 150 supermarkets are not for sale, though margins are squeezed hard as German discounters like Aldi open in France. On the block: the Bouriezes' Edition Mondiale (magazine publisher) and probably Révillon (furs and perfume).

Vuitton family

Over \$1.2 billion

The family owns over 4% of luxury goods company LVMH (Moët Hennessy, Louis Vuitton); that stock is worth over \$450 million. Family head Henry Racamier, 81, is pouring money into Orcofi, the luxury goods marketer he launched three years ago. Its huge new Lanvin store on Paris' elegant rue du Faubourg Saint-Honoré is glaringly empty (the Hermès across the street is packed), but Orcofi's Inès de la Fressange boutiques are a hit. One is to open in New York by fall.

Alain Wertheimer and family

Over \$2 billion

Wertheimer, 44, and his kin control Chanel. They wisely avoided licensing the name and thereby cheapening it. House designer Karl Lagerfeld is widely hailed as the most brilliant, arrogant and successful around.

Seydoux/Schlumberger family

Over \$3.1 billion

The Seydoux and Schlumberger cousins still hold an estimated 15% to 20% of oil services giant Schlumberger Ltd. Jérôme Seydoux, 58, keeps trying to get his \$1.8 billion (sales) conglomerate Chargeurs S.A. back on its feet, so far without too much luck. He's promised a profit by the end of the year. We'll see.

GERMANY

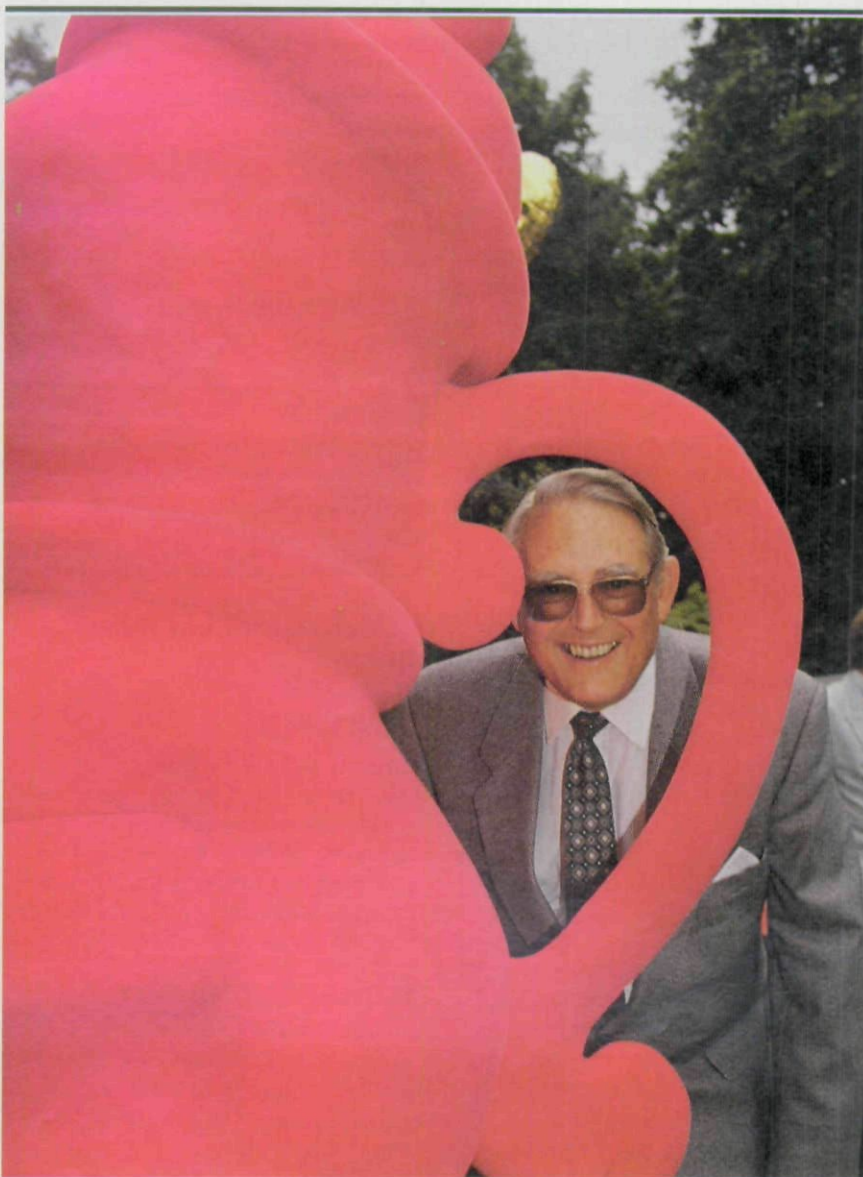
By Philip Glouchevitch and Diana Fong

Erivan Haub and family

At least \$6.2 billion

Frustrating times, these, for 60-year-old Haub, Germany's richest man. Turnover is up at his giant German supermarket chain, Tengelmann, but earnings are down. Expanding into eastern Germany is proving expensive, and his A&P chain (Tengelmann owns 53%) has been hurt by the new wholesale club stores.

Another problem: succession. Erivan Haub has three sons: Christian, 29, a vice president and on the A&P board; Karl-Erivan, 33, who's running the eastern German business; and Georg, 31, an interior designer. A Tengelmann spokesperson firmly rejects reports that the brothers loathe one another.



Erivan Haub

"This year will also be unpleasant for our firm."

Theo and Karl Albrecht

Estimated \$5.7 billion

Famous in Germany as food's deep, deep discounter, the brothers' (Theo is 71, Karl, 73) secretive Aldi chain is getting famous in the U.S. and Britain, too (*FORBES*, Feb. 1). Estimated worldwide sales: \$18 billion.

Dieter Schwarz and family

Estimated \$1.8 billion

The Albrechts have a tough German competitor in Schwarz, 53, who has built his \$6.25 billion (sales) Lidl & Schwarz in the image of Aldi: prices as low as the overhead, food in crates on the floor.

Mohn family

Estimated \$4.4 billion

Family-founded and -controlled Bertelsmann is the world's second-largest media conglomerate (revenues, \$10 billion) after Time Warner. It owns Bantam Doubleday Dell publishing and RCA Records in the U.S. Pop diva Whitney Houston's "I Will Always Love You" is the biggest-selling single of all time, and bestselling author John Grisham has an astounding 23 million copies of *The Firm* and three other thrillers in print.

Leo Kirch

Estimated \$1.9 billion

Kirch, 66, through Kirch Group, supplies movies, TV programming and much else to Germany and elsewhere in Europe, and has extensive German broadcast interests.

Brost and Funke families

\$1.3 billion each

Co-owners of WAZ Group, Germany's leading publisher of regional newspapers and owners of 14 local radio stations. Add de facto controlling stakes in three eastern German papers, four in Hungary, and reportedly one each in Slovakia and Portugal.

Heinz Bauer

Estimated \$1.4 billion

Bauer, 53, makes most of his money from numerous TV listing guides, which have minimal staff and circulate in the millions. His Quick, known for naked ladies on its covers, folded as

result of high costs and fast-growing private TV. He is taking a stab at launching a new TV station called RTL-2, but his partners are fractious.

Chantal Grundig

\$2.5 billion

Three years after Max Grundig died, in 1989, his young (she's now 44) widow, Chantal, married her heart surgeon lover. But Chantal has a new problem: Grundig AG is in serious trouble, thanks to the high deutsche mark and heavy overcapacity in the home electronics industry. Labor union representatives on Grundig's board have asked Chantal to give up the \$31-million-a-year dividend paid into the Grundig trust she controls. No comment from Chantal.



Chantal Grundig

Billionaires, too, have problems.

Otto family

Estimated \$3.3 billion

One jewel of Otto Versand, the world's largest (\$13 billion sales) mail-order house, is Spiegel. Chicago-based like Sears, it gears its merchandise to the relatively affluent who demand home delivery.

Schickedanz family

Estimated \$3.5 billion

Europe's largest mail-order house, Quelle, part of the \$11 billion Schickedanz group—long controlled by Grete, 81, widow of founder Gustav—could sell off side businesses such as a brewery. It's building a giant \$625 million distribution center in Leipzig, in eastern Germany.

Knauf family

\$1.2 billion



Baldwin (left) and Nikolaus Knauf
European plasterboard powers.

Baldwin Knauf, 53, and his cousin Nikolaus, 54, run Europe's leading gypsum and plasterboard producer, Gebr. Knauf Westdeutsche Gipswerke KG (estimated 1992 sales, \$1.5 billion). The Knaufs are innovative and aggressive. To break the near monopoly in the British market of British Plasterboard in the late 1980s, for example, the cousins manufactured a high-quality, cheaper plasterboard from de-sulfured gypsum, a waste by-product German utilities pay Knauf to remove. The Knaufs now have 20% of the British market. Their fathers, Karl and Alfons, founded the company in 1932. It grew fast in the postwar construction boom. Baldwin and Nikolaus are hoping to repeat in eastern Europe.

Adolf Merckle

\$2.1 billion

Through his Ratiopharm GmbH, Merckle, 59, is Germany's leading producer of generic drugs. He is also a major wholesaler. All of which means he is perfectly positioned for the German government's version of health care reform, which includes cracking down on spiraling drug prices.

Merck family

\$2.3 billion

Their E. Merck (split from the U.S. Merck & Co. by WWI) is run by Hans Joachim Langmann, 68, who married into the family. German price controls on drugs won't help; fortunately, some 45% of E. Merck's revenues come from such nondrug items as liquid crystals, used for laptops.

Engelhorn family

\$1.7 billion

They own drugmaker Boehringer Mannheim. Over half of production is diagnostic drugs and testing not subject to German price controls, and 80% of their total sales are outside Germany.

Boehringer family

\$2.7 billion

This family owns Boehringer Ingelheim Group, lately known for its work on anti-AIDS drugs. (The Engelhorns' Boehringer has no present connection.) But faced with drug price controls and high manufacturing costs, it is already cutting back on some of its businesses: The company can't do everything at once.

Heitkamp family

\$1.1 billion

A hundred years ago, before the Ruhr region became an industrial sprawl, Engelbert Heitkamp built canals and streets. Today his great-grandson, also Engelbert, 45, still runs the family-owned construction company, Heitkamp Group (1992 revenues, \$1.1 billion). Three-fourths of all German power plants have cooling towers built by Heitkamp, which also lays rails

Johanna, Susanne and Stefan Quandt

Combined \$4.3 billion

Last year, for the first time, the Quandts' 60%-owned BMW outsold rival Mercedes—by 67,395 units. When its first U.S. plant opens—in Spartanburg, S.C. in 1995—the unit gap will probably widen if, as expected, BMW rolls out a downsized roadster priced below \$20,000. (In money terms, Mercedes still outsells BMW by more than double.) Credit professional managers. Neither industrialist Herbert Quandt's widow, Johanna, 66, nor her two children, Susanne, 30, and Stefan, 27, are active in the company.

for the tunnel connecting England to the Continent, builds towers for Germany's mobile phone network, and has a booming waste management business. The foundation for much of the current success was laid by Engelbert's father, Robert Heitkamp, now 78, who took over after World War II and ran it until 1981. The latest Engelbert has a strong act to follow.



Engelbert Heitkamp

Runs the largest privately held construction company in Germany.

Porsche family

\$2.1 billion

Unlike BMW, Porsche is reeling. Production is down to 16,000 vehicles, from a peak of 53,625 in 1985-86; the Porsches canceled their dividend on their voting stock last year. To stop merger rumors, Porsche family member (and Volkswagen chairman) Ferdinand Piëch told the German press in March, "As long as I live, Porsche will remain independent."

But stay tuned.

Bosch family

\$1.1 billion

Robert Bosch GmbH (sales, \$22 billion) is the world's top producer of antilock braking and fuel injection systems. With prices of auto components under pressure, a fifth of its German workers are on short time.

Freudenberg family

\$1.9 billion

Hurt by Europe's recession and high German manufacturing costs, Freudenberg Group—run by fourth-generation Reinhart Freudenberg, 61—is shifting its auto parts production out of Germany to lower-wage countries, such as the U.K. and Italy.

Otto Beisheim

Over \$3.1 billion

In 1964 Otto Beisheim founded Germany's Metro C+C Stores, now Metro Group. Headquartered in the low-tax Swiss canton of Zug but managed out of a warehouse in Düsseldorf, Metro owns hypermarkets, furniture stores and other retailers and is Europe's biggest wholesaler-retailer. Global turnover: about \$44 billion. Beisheim, 69, long ago left day-to-day affairs to Metro Chief Executive Erwin Conradi, and shuttles between homes in America and Europe. Besides a third of Metro, he has private broadcast interests with media mogul Leo Kirch (*which see*).

Schmidt-Ruthenbeck family

Over \$3.1 billion

This secretive clan backed Beisheim in 1964. They hold their one-third interest in Metro Group through Suprapart AG, also based for tax reasons in Zug. Attempts to reach them have been to no avail.

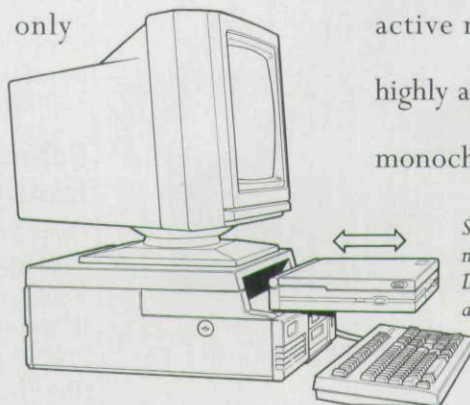
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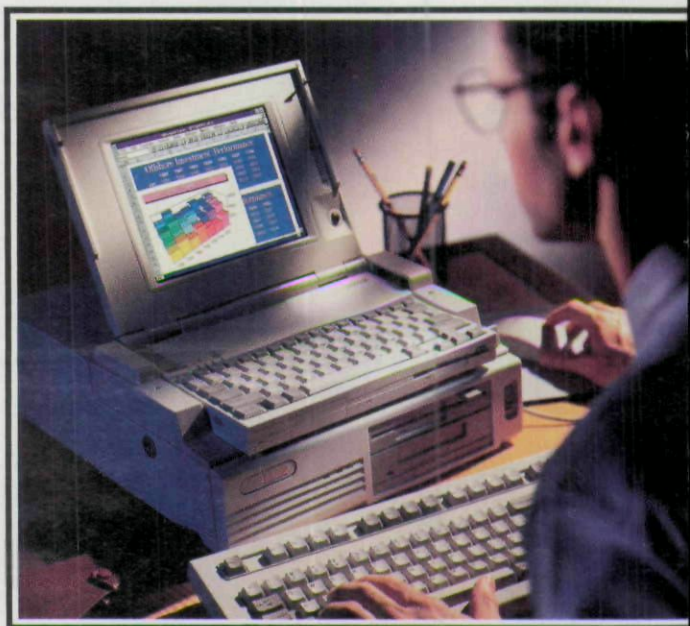
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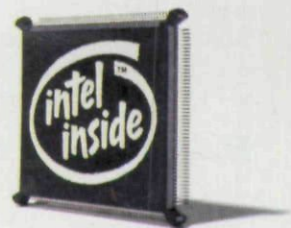
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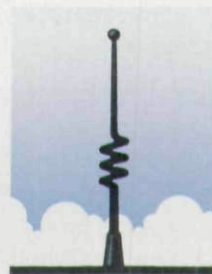
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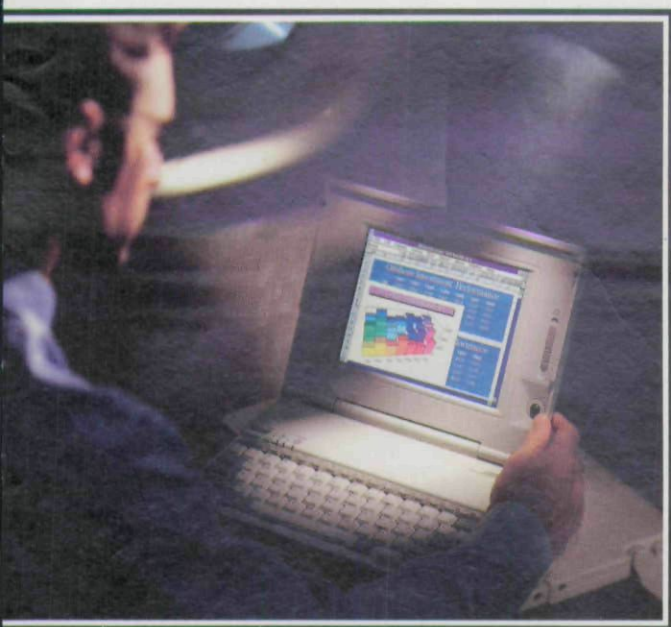
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Haniel family

\$6.2 billion

The Haniels run Franz Haniel & Cie. GmbH at the same spot in Duisberg where Frederick the Great granted a Haniel ancestor the right to build a warehouse in 1756. More than two centuries later they bought a third of Otto Beisheim's Metro. Other holdings include the big U.S. food wholesaler Scrivner.

Mann family

\$1.4 billion

Mann Group, headed by scion Johannes Mann, 41, owns Wertkauf hypermarkets and a dozen large furniture stores, which compete with Metro. Mann's newest furniture stores copy the successful Ikea formula, à la Ingvar Kamprad (*which see*).

Haindl family

\$1.8 billion

Expert in recycled newsprint technology, the Haindl clan's G. Haindl'sche Papierfabriken is proceeding cautiously with a recent joint venture in California with Canadian paper company MacMillan Bloedel. Back home, a new de-inking plant will enable 20% recycled content for glossy magazine paper—a first.

Reimann family

\$1.5 billion

They control Joh. A. Benckiser GmbH (1992 sales, \$2.6 billion). It sells cleaning products and in recent years bought cosmetics and fragrance companies, including Coty and Quin-tessence in the U.S.

Röchling family

\$1.6 billion

Their publicly quoted Rheinmetall AG is hurting from military cutbacks, but the family's telecommunications company, Deutsche Telefonwerke (DeTeWe), has a big piece of the government contract to rebuild eastern Germany's phone system. The Röchlings' next business venture: office furniture.

Werhahn family

\$1.3 billion

Wilhelm Werhahn KG (1992 sales, \$2 billion) owns numerous medium-size companies. Also 50% of big Strabag Bau AG; Germany's fourth-largest

construction company, very active in eastern Germany. One Strabag subsidiary is turning rubble from the old Berlin Wall into roadbed.

Henkel family

\$4.9 billion

Germany's fourth-largest chemical concern (after Bayer, Hoechst and BASF), Henkel KGaA has important U.S. holdings: 28% of Clorox, 29% of Loctite and 24% of Ecolab. The Henkels own an estimated 70%.

Oetker family

\$3.1 billion

Rudolf August Oetker, 76, is grandson of "Dr. Oetker," Germany's equivalent of Betty Crocker. The family's food and beverage group (sales,

\$4.6 billion) produces cake mixes, frozen desserts and pizza, and has financial and insurance interests. Oetker sees itself as a European conglomerate: Rudolf's son Richard, 42, is working to speed up penetration of eastern Europe. Eldest son, August, 49, handles overall day-to-day affairs.

Siemens family

\$2.2 billion

Today's Siemenses have no management role in 146-year-old Siemens Co., founded by their ancestors, but they still hold enough voting stock in the world's sixth-largest electronics and electrical firm (1991-92 sales, \$49 billion) to exercise an effective veto on key corporate decisions.

August and Wilhelm von Finck

Combined: \$3.3 billion

The brothers sold the family bank in 1990. Wilhelm keeps a low profile, but August, 63, actively invests, especially in Switzerland. His biggest Swiss investment, Mövenpick, the restaurant chain, is now going from red ink to black. He also has 10% of Swiss metals company Alusuisse and 10% of armaments and engineering group Oerlikon Bührle. German holdings include the Löwenbräu brewery.

Rolf Gerling

\$2.8 billion

Sole heir to Gerling Konzern, Germany's leading industrial insurer, Rolf, 39, sold 30% to Deutsche Bank for an estimated \$940 million to \$1.3 billion. Resident in Zurich, he pursues interests in the environment and industrial psychology.

Oppenheim family

\$2.7 billion

Their Sal. Oppenheim Jr. & Cie. (since 1789) remains Germany's biggest and most prestigious private bank—and, with capital close to 18% of total assets, one of Germany's most solvent.

Josef Schörghuber

\$2.6 billion

While his Paulaner A.G. makes him Bavaria's biggest brewer, real estate mogul Schörghuber, 73, has invested more than \$300 million over three

Diehl family

\$1.1 billion



Karl Diehl

Swords to plowshares—again.

Karl Diehl, now 86, saved his family's metalworking company after World War II by turning old planes into shovels, hoes, even razors. He rebuilt Diehl Group into a leading munitions supplier—in the early 1980s, 70% of company sales were military. Today, it's closer to 40% and dropping, and Karl's sons Werner, Peter and Thomas, and nonfamily managers, must save the company again. "We foresaw this downturn five years ago and began focusing our investments in civilian technologies," says a spokesman. This time around there are semi-finished metal goods for autos, control systems for heating and appliances, and a clock business based on radio-controlled clocks that never need adjusting.

years in Berlin, Leipzig and Dresden office buildings and apartments. He likes South America, too: He owns 39% of a big Chilean brewery, and has real estate interests in Santiago and in Argentina and Brazil.

Herz family

\$2 billion plus

Their Tchibo, Germany's premier coffee brand, is expanding into the former Czechoslovakia and into Hungary and Poland, where coffee consumption is one-third or less the German level. The Herzes also own a chain of retail shops and control 75% of Reemtsma, Germany's second-largest cigarette maker.

Friedrich Karl Flick

\$3.25 billion

Flick, 65, sold his industrial empire in 1986. In 1991 kidnappers grabbed his brother-in-law. Flick put up the DM10 million (\$6.25 million) ransom, but at the kidnappers' trial it came out he almost refused.

"For anyone who lives in Germany and pays taxes," Flick reportedly grumbled, "ten million is a very high sum."

Conle family

\$1.1 billion

These heirs own 61% of LTU, which bills itself as Germany's leading holiday airline—lots of tour packages to sun spots and popular sex spots like Bangkok. Last September LTU and powerful Westdeutsche Landesbank bought the Thomas Cook travel agency.

Karl-Heinz Kipp

\$2.4 billion

Kipp sold off his Massa chain of German department stores years ago but kept the underlying real estate. Now 69, he owns four- and five-star Swiss hotels, including the Tschuggen Grand in Arosa, his official residence. He spends most of his time at the Eden Roc in balmy Ascona.

Willi Leibbrand

\$1.1 billion

Leibbrand, 61, sold his 25% stake in German supermarket giant Rewe AG two years ago. He has since been dabbling in Rhine Valley vineyards, plus other small interests.

Forbes ■ July 5, 1993

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Interest income	72,890
Interest expense	(40,636)
Income before income taxes	241,282
Provision for income taxes	2,330,096
Net income	1,161,266
Net income per share	\$1.39

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