



NEWS

FOR IMMEDIATE RELEASE

Scitex Corporation Ltd. – Correction

Tel Aviv, Israel – March 3, 2005. Scitex Corporation Ltd. (NASDAQ & TASE: SCIX) announced that the financial tables attached to its March 2, 2005, press release should be replaced with the attached financial tables. The tables attached to the March 2, 2005, press release inadvertently reflected under 2003 sales and marketing expenses amounts that are now classified as costs of revenues.

(Tables to Follow)

SCITEX CORPORATION LTD. (AN ISRAELI COMPANY) AND SUBSIDIARIES**CONSOLIDATED STATEMENTS OF INCOME**

(U.S. Dollars in thousands, except per share data)

	Quarter ended Dec. 31, 2004 (Unaudited)	2003 (Unaudited)	Year ended Dec. 31, 2004 (Audited)	2003 (Audited)
Revenues				
Sales	21,252	16,954	78,418	60,653
Services & Supplies	14,242	11,586	49,767	42,227
Total revenues	35,494	28,540	128,185	102,880
Cost of revenues				
Cost of sales	12,203	9,933	44,132	36,062
Cost of Services and Supplies	7,194	7,002	26,935	27,150
Total cost of revenues	19,397	16,935	71,067	63,212
Gross profit	16,097	11,605	57,118	39,668
Expenses				
Sales and marketing	5,063	3,430	19,990	15,322
General and administrative	4,510	3,927	16,614	15,147
Research and development, net	3,955	2,935	12,449	11,070
Amortization of other intangible assets	1,556	1,434	6,137	5,871
Impairment of other intangible assets	5,625	2,967	5,235	2,967
Restructuring charges		383		1,590
Operating loss	(4,612)	(3,471)	(3,307)	(12,299)
Financial Income (expense) - net	(602)	328	(276)	(2,651)
Other income (expenses) - net	213	(68)	470	787
Loss before taxes on income	(5,001)	(3,211)	(3,113)	(14,163)
Taxes on income	1,220	(814)	67	(2,402)
	(3,781)	(2,397)	(3,046)	(16,565)
Share in losses of associated companies	(357)	(1,521)	(1,418)	(5,637)
Minority interests in a subsidiary	1,239	440	71	3,546
Net loss from continuing operations	(2,899)	(3,478)	(4,393)	(18,656)
Net Income from discontinued operations	0	11,494	51,646	20,043
Net income (loss)	(2,899)	8,016	47,253	1,387
Earnings (loss) per share - basic & diluted				
Continuing operations	(\$0.08)	(\$0.08)	(\$0.11)	(\$0.43)
Discontinued operations	\$0.00	\$0.27	\$1.28	\$0.46
	(\$0.08)	\$0.19	\$1.17	\$0.03
Weighted average number of shares used in computation of EPS (in thousands) - basic and diluted	38,066	43,018	40,336	43,018

CONSOLIDATED BALANCE SHEETS
(U.S. Dollars in thousands)

	December 31 2004 (Audited)	December 31 2003 (Audited)
<u>Assets</u>		
Current assets:		
Cash and cash equivalents	85,892	56,761
Short-term investments	56,693	8,235
Restricted deposit	18,000	18,262
Total cash and short-term investments	<u>160,585</u>	83,258
Trade receivables	33,585	31,279
Other receivables	8,127	7,102
Inventories	36,726	22,575
Current Assets of discontinued operation		161,602
Total current assets	<u>239,023</u>	305,816
Investments and other non-current assets	4,987	6,669
Restricted deposit	5,000	0
Property and equipment - net	9,147	9,204
Goodwill and other intangible assets - net	15,996	23,499
Non-Current Assets of discontinued operation		48,897
	<u>274,153</u>	<u>394,085</u>
<u>Liabilities and Shareholders' Equity</u>		
Current liabilities:		
Short term bank credit	30,755	49,251
Current maturities of long -term loans	3,557	2,602
Trade payables	21,877	14,505
Accrued and other liabilities	40,200	47,466
Current liabilities related to discontinued operation	2,193	31,935
Total current liabilities	<u>98,582</u>	<u>145,759</u>
Long-term liabilities:		
Loans from banks, net of current maturities	8,802	6,623
Other	6,718	6,645
Long-term liabilities related to discontinued operation		5,431
Total long-term liabilities	<u>15,520</u>	<u>18,699</u>
Long-term loans from related parties convertible into shares of subsidiary	1,551	756
Minority interest	4,226	4,173
Shareholders' equity:		
Share capital	6,205	6,205
Capital surplus	278,812	368,104
Deferred stock compensation	(517)	
Accumulated other comprehensive loss	(327)	(552)
Accumulated deficit	(97,599)	(144,852)
Treasury shares, at cost	(32,300)	(4,207)
	<u>154,274</u>	<u>224,698</u>
	<u>274,153</u>	<u>394,085</u>

Scitex Vision Ltd.

US Dollar in Thousands

	Three months ended December 31		Year December 31	
	2004 Unaudited	2003 Unaudited	2004 Audited	2003 Audited
Revenues				
Sales	21,252	16,954	78,418	60,653
Services & Supplies	14,242	11,586	49,767	42,227
Total Revenues	35,494	28,540	128,185	102,880
Gross Profit	16,098	11,605	57,118	39,668
Expenses:				
S,G&A	8,662	6,562	31,744	27,579
Research and Development	3,365	2,935	10,281	11,070
Amortization of other Intangible assets	968	1,147	3,776	4,725
Impairment of other Intangible assets	2,333	2,967	2,333	2,967
Restructuring Charges		394		1,602
Operating (Loss) Income	770	(2,400)	8,984	(8,275)
Financial expenses	1,694	74	3,449	2,907
Other income	(26)	(2)	(212)	(12)
Taxes on income	(58)	(812)	1,054	2,402
Net Income (Loss) for the year	<u>(840)</u>	<u>(1,660)</u>	<u>4,693</u>	<u>(13,572)</u>