

MEDIA INFORMATION

Definitive half-year results 2023 of the EMS Group

On July 14, 2022, the EMS Group published its provisional half-year report 2023. The definitive consolidated half-year report is now available, based on the individual financial statements of the affiliated companies as at June 30, 2023. The definitive half-year report shows no significant changes to the provisional report.

The EMS Group achieved consolidated **net sales** amounting to CHF 1,183 million (1,284). In local currencies, net sales were 1.9% lower than the previous year.

As expected, the global economy developed in restrained way during the first half of 2023. In Europe, high core inflation, unresolved energy as well as geopolitical issues, are having a dampening effect on the consumer and purchasing mood. In China, meanwhile, recovery of the consumer mood is sluggish.

Thanks to its strong specialty position, EMS was able to achieve a **net operating income (EBIT)** of CHF 280 million (324) which is -13.7% compared to previous year. The EBIT margin reached 23.6% (25.2%), the EBITDA margin 25.8% (27.5%). The operational cash flow (EBITDA) dropped to CHF 305 million (354).

Net financial income amounted to CHF +0 million (+7).

Net income for the first half of 2023 reached CHF 247 million (286).

Equity increased to CHF 2,031 million (31.12.2022: CHF 1,816 million).
The **equity ratio** was 82.6% (31.12.2022: 78.4%).

Key figures

EMS Group in the 1st half year 2023

In million CHF	2023 Jan-Jun	2022 Jan-Jun
Consolidated income statement (condensed)		
Net sales revenue	1,183	1,284
Change	-7.9%	
In local currencies	-1.9%	
EBITDA ¹⁾	305	354
Change	-13.7%	
In % of net sales revenue	25.8%	27.5%
EBIT ²⁾	280	324
Change	-13.7%	
In % of net sales revenue	23.6%	25.2%
Net financial income	0	7
Income taxes	(33)	(45)
Net income	247	286
Change	-13.6%	
In % of net sales revenue	20.9%	22.2%
Earnings per share in CHF - basic	10.49	12.20
Change	-14.0%	
Cash Flow ³⁾	272	315
In % of net sales	23.0%	26.5%
Investments	32	42
	<u>30.06.23</u>	<u>31.12.22</u>
Equity ⁴⁾	2,031	1,816
Balance sheet equity ratio	82.6%	78.4%
Change against 31.12.	+11.9%	
Equity per share (in CHF)	86.84	77.63
Number of employees on 30.06.	2,708	2,649

1) EBITDA = Earnings before interest, tax, depreciation and amortization
= Operational Cash Flow

2) EBIT = Earnings before interest and tax

3) Cash Flow = Net income plus write-downs on intangible assets, property, plant and equipment

4) Excluding non-controlling interests

Development of net sales and result from the business areas in the 1st half year 2023

In million CHF	2023 (Jan-Jun)	%-dev. prev. year	2022 (Jan-Jun)
EMS Group			
Net sales	1,183	-7.9%	1,284
- In local currencies		-1.9%	
EBITDA	305	-13.7%	354
- In % of net sales	25.8%		27.5%
EBIT	280	-13.7%	324
- In % of net sales	23.6%		25.2%
High Performance Polymers			
Net sales	1,076	-5.7%	1,141
- In local currencies		+0.5%	
EBITDA	289	-7.9%	313
- In % of net sales	26.8%		27.5%
EBIT	265	-7.3%	286
- In % of net sales	24.6%		25.1%
Specialty Chemicals			
Net sales	106	-25.5%	143
- In local currencies		-21.3%	
EBITDA	17	-58.4%	40
- In % of net sales	15.8%		28.2%
EBIT	14	-61.9%	38
- In % of net sales	13.6%		26.6%

As the net sales and income results of the individual business areas do not deviate to any significant degree from the information provided in the provisional half-year report dated July 14, 2023, we refer to the comments given therein.

The detailed half-year report is available at
<http://www.ems-group.com/business-financial-reports>.

