

Herrliberg, August 21, 2020

MEDIA INFORMATION

Definitive half-year results 2020 of the EMS Group

On July 10, 2020 the EMS Group published its provisional half-year report 2020. The definitive consolidated half-year report is now available, based on the individual financial statements of the affiliated companies as at June 30, 2020. The definitive half-year report does not deviate significant from the provisional report.

The EMS Group achieved consolidated **net sales** amounting to CHF 845 million (1,154).

National COVID-19 measures had an extremely strong impact on the global economy. Shops remained closed for several weeks and demand for industrial goods ground practically to a standstill. The global automotive industry was also strongly affected. In the meantime, with a few exceptions, the automotive plants have all restarted production.

Thanks to a strong position with specialty products and due to early measures, the EMS Group was able to achieve a **net operating income (EBIT)** of CHF 227 million (316) and an EBIT margin of 26.8% (27.4%) which is nearly that of the previous year. An operational cash flow (EBITDA) of CHF 254 million (345) was generated and the EBITDA margin rose slightly to 30.0% (29.9%).

Net financial income amounted to CHF -2 million (-1).

Net income for the first half of 2020 reached CHF 192 million (266).

Net liquidity increased by 24% to reach CHF 863 million (696). **Equity** increased to CHF 1,837 million (31.12.2019: CHF 1,663 million). **Equity ratio** was 79.1% (31.12.2019: 75.1%).

Key figures

EMS Group in the 1st half of 2020

In million CHF	2020 Jan-Jun	2019 Jan-Jun
Net sales revenue	845	1'154
Change	-26.8%	
Organic sales growth ^{*)}	-21.8%	
EBITDA¹⁾	254	345
Change	-26.4%	
In % of net sales revenue	30.0%	29.9%
EBIT²⁾	227	316
Change	-28.2%	
In % of net sales revenue	26.8%	27.4%
Net financial income	(2)	(1)
Income taxes	(32)	(48)
Net income	192	266
Change	-27.8%	
In % of net sales revenue	22.8%	23.1%
Earnings per share in CHF - basic	8.18	11.32
Change	-27.7%	
Investments	25	33
	<u>30.06.20</u>	<u>31.12.19</u>
Net liquidity³⁾	863	696
Change	+24.0%	
Equity⁴⁾	1'837	1'663
Balance sheet equity ratio	79.1%	75.1%
Change against 31.12.	+10.5%	
Equity per share (in CHF)	78.55	71.09
Number of employees on 30.06.	2'537	2'855

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

2) EBIT = Earnings before interest and tax

3) Net liquidity = Liquid assets plus short-term financial tools plus withholding tax assets
minus financial liabilities (without leasing liabilities)

4) excluding non-controlling interests

*) in local currencies without the Business Unit EMS-PATVAG, sold per November 26, 2019

Development of net sales and result from the business areas in the 1st half of 2020

In million CHF	2020 (Jan-Jun)	%-dev. prev. year	2019 (Jan-Jun)
EMS Group			
Net sales	845	-26.8%	1'154
- Organic sales growth ^{*)}		-21.8%	
EBITDA	254	-26.4%	345
- In % of net sales	30.0%		29.9%
EBIT	227	-28.2%	316
- In % of net sales	26.8%		27.4%
High Performance Polymers			
Net sales	741	-27.1%	1'016
- Organic sales growth ^{*)}		-22.5%	
EBITDA	224	-26.7%	306
- In % of net sales	30.2%		30.1%
EBIT	200	-28.6%	280
- In % of net sales	27.0%		27.5%
Specialty Chemicals			
Net sales	104	-24.6%	138
- Organic sales growth ^{*)}		-15.8%	
EBITDA	30	-24.5%	39
- In % of net sales	28.4%		28.4%
EBIT	27	-25.0%	36
- In % of net sales	25.9%		26.1%

^{*)} in local currencies without the Business Unit EMS-PATVAG, sold per November 26, 2019

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 10, 2020, we refer to the comments given therein.

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

Schedule

- Third-quarter report 2020 October 2020
- Media conference / Annual results 2020 February 2021
- First-quarter report 2021 April 2021
- Media conference / Half-year results 2021 July 2021

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