

MEDIA INFORMATION

Definitive half-year results 2022 of the EMS Group

On July 15, 2022, the EMS Group published its provisional half-year report 2022. The definitive consolidated half-year report is now available, based on the individual financial statements of the affiliated companies as at June 30, 2022. The definitive half-year report shows no significant changes to the provisional report.

The EMS Group achieved consolidated **net sales** amounting to CHF 1,284 million (1,166), which is an increase of 10% compared to previous year.

While the first quarter of 2022 was characterized by a positive consumer mood and generally high demand, the global economy worsened significantly in the second quarter. Particularly in Europe, the Ukraine conflict caused great uncertainty among consumers and companies. Massively increased energy costs caused raw material prices to rise abruptly. In China, rigorous lockdown measures forced customers to production shutdowns. Overheated demand in the USA was slowed by rising interest rates. As expected, the continuing shortage of semiconductors prevented any recovery by the global automotive industry.

Thanks to a strong position with specialty products, EMS was able to achieve a **net operating income (EBIT)** of CHF 324 million (322) – an increase of 0.8% compared to previous year. The operational cash flow (EBITDA) rose to CHF 354 million (350). The EBIT margin reached 25.2% (27.6%), the EBITDA margin 27.5% (30.0%). Due to raw material cost-related sales price increases, sales developed more strongly than operating income.

Net financial income amounted to CHF +7 million (+4).

Net income for the first half of 2022 reached CHF 286 million (281).

Equity increased to CHF 2,077 million (31.12.2021: CHF 1,799 million).
The **equity ratio** was 79.1% (31.12.2021: 77.4%).

Key figures

EMS Group in the 1st half year 2022

| In million CHF | 2022 Jan-Jun | 2021 Jan-Jun |
|--|------------------------|-----------------|
| Consolidated income statement (condensed) | | |
| Net sales revenue | 1,284 | 1,166 |
| Change | +10.1% | |
| In local currencies | +12.7% | |
| EBITDA ¹⁾ | 354 | 350 |
| Change | +1.2% | |
| In % of net sales revenue | 27.5% | 30.0% |
| EBIT ²⁾ | 324 | 322 |
| Change | +0.8% | |
| In % of net sales revenue | 25.2% | 27.6% |
| Net financial income | 7 | 4 |
| Income taxes | (45) | (45) |
| Net income | 286 | 281 |
| Change | +1.8% | |
| In % of net sales revenue | 22.2% | 24.1% |
| Earnings per share in CHF - basic | 12.20 | 11.91 |
| Change | +2.5% | |
| Cash Flow ³⁾ | 315 | 309 |
| In % of net sales | 24.6% | 26.5% |
| Investments | 42 | 38 |
| | <u>30.06.22</u> | <u>31.12.21</u> |
| Equity ⁴⁾ | 2,077 | 1,799 |
| Balance sheet equity ratio | 79.1% | 77.4% |
| Change against 31.12. | +15.5% | |
| Equity per share (in CHF) | 88.81 | 76.91 |
| Number of employees on 30.06. | 2,649 | 2,593 |

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 plus value adjustments to securities.

⁴⁾ Excluding non-controlling interests

Development of net sales and result from the business areas in the 1st half year 2022

| In million CHF | 2022 (Jan-Jun) | %-dev. prev. year | 2021 (Jan-Jun) |
|----------------------------------|-------------------|----------------------|-------------------|
| EMS Group | | | |
| Net sales | 1,284 | +10.1% | 1,166 |
| - In local currencies | | +12.7% | |
| EBITDA | 354 | +1.2% | 350 |
| - In % of net sales | 27.5% | | 30.0% |
| EBIT | 324 | +0.8% | 322 |
| - In % of net sales | 25.2% | | 27.6% |
| High Performance Polymers | | | |
| Net sales | 1,141 | +9.7% | 1,040 |
| - In local currencies | | +12.3% | |
| EBITDA | 313 | +0.1% | 313 |
| - In % of net sales | 27.5% | | 30.1% |
| EBIT | 286 | -0.6% | 288 |
| - In % of net sales | 25.1% | | 27.7% |
| Specialty Chemicals | | | |
| Net sales | 143 | +13.7% | 126 |
| - In local currencies | | +16.4% | |
| EBITDA | 40 | +10.8% | 36 |
| - In % of net sales | 28.2% | | 29.0% |
| EBIT | 38 | +12.6% | 34 |
| - In % of net sales | 26.6% | | 26.9% |

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 15, 2022, we refer to the comments given therein.

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

Schedule

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|---|---------------|
| - Third-quarter report 2022 | October 2022 |
| - Media conference / Annual results 2022 | February 2023 |
| - First-quarter report 2023 | April 2023 |
| - Media conference / Half-year results 2023 | July 2023 |

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