

Herrliberg, August 26, 2019

MEDIA INFORMATION

Definitive half-year results 2019 of the EMS Group

On July 12, 2019 the EMS Group published its provisional half-year report 2019. The definitive consolidated half-year report is now available based on the individual financial statements of the affiliated companies as at June 30, 2019. The definitive half-year report contains no significant deviations from the provisional report.

The EMS Group achieved consolidated **net sales** amounting to CHF 1,154 million (1,199).

The economy weakened significantly. EMS prepared particularly early and consistently for a slowing of the economy. With successful realization of planned innovative new business, EMS was able to absorb the drop in sales caused by the weaker economy.

Thanks to a strong position with specialty products and due to early and decisive actions, the **net operating income (EBIT)** closed at CHF 316 million (312) which is an increase of 1.0% compared to previous year. The operational cash flow (EBITDA) rose by 1.6% to reach CHF 345 million (339). The EBIT margin was 27.4% (26.1%), the EBITDA margin 29.9% (28.3%).

Net financial income amounted to CHF -1 million (0).

Net income for the first half of 2019 reached CHF 266 million (260) which is 2.5% above previous year.

Equity increased to CHF 1,871 million (31.12.2018: CHF 1,625 million). The **equity ratio** is 75.6% (31.12.2018: 75.3%).

Key figures

EMS Group in the 1st half of 2019

In million CHF	2019 Jan-Jun	2018 Jan-Jun
Consolidated income statement (condensed)		
Net sales revenue	1,154	1,199
Change	-3.8%	
In local currencies	-1.7%	
EBITDA ¹⁾	345	339
Change	+1.6%	
In % of net sales revenue	29.9%	28.3%
EBIT ²⁾	316	312
Change	+1.0%	
In % of net sales revenue	27.4%	26.1%
Net financial income	(1)	(0)
Income taxes	(48)	(53)
Net income	266	260
Change	+2.5%	
In % of net sales revenue	23.1%	21.7%
Earnings per share in CHF - basic	11.32	11.01
Change	+2.8%	
Cash Flow ³⁾	295	287
In % of net sales	25.6%	23.9%
Investments	33	20
In % of cash flow	11.0%	7.0%
	<u>30.06.19</u>	<u>31.12.18</u>
Equity ⁴⁾	1,871	1,625
Balance sheet equity ratio	75.6%	75.3%
Change against 31.12.	+15.1%	
Equity per share (in CHF)	79.99	69.48
Number of employees on 30.06.	2,855	2,949

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

2) EBIT = Earnings before interest and tax
= Net operating income

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 of 2019

In million CHF	2019 (Jan-Jun)	%-dev. prev. year	2018 (Jan-Jun)
EMS Group			
Net sales	1,154	-3.8%	1,199
- In local currencies		-1.7%	
EBITDA	345	+1.6%	339
- In % of net sales	29.9%		28.3%
EBIT	316	+1.0%	312
- In % of net sales	27.4%		26.1%
High Performance Polymers			
Net sales	1,016	-3.1%	1,048
- In local currencies		-1.0%	
EBITDA	306	+2.7%	297
- In % of net sales	30.1%		28.4%
EBIT	280	+2.1%	274
- In % of net sales	27.5%		26.1%
Specialty Chemicals			
Net sales	138	-8.4%	151
- In local currencies		-6.4%	
EBITDA	39	-6.4%	42
- In % of net sales	28.4%		27.8%
EBIT	36	-6.7%	39
- In % of net sales	26.1%		25.6%

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 12, 2019, we refer to the comments given therein.

Personnel Changes

Dr. Urs Zimmerli, member of Executive Management of the EMS Group since August 2018, will leave the EMS Group for personal reasons by the end of February 2020.

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

Schedule

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| - Third-quarter report 2019 | October 2019 |
| - Media conference / Annual results 2019 | February 2020 |
| - First-quarter report 2020 | April 2020 |
| - Media conference / Half-year results 2020 | July 2020 |

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