



Half-year 2022/23 Result presentation

Marc Aeschlimann CEO / Christian Herren CFO

H1 2022/23 Result Presentation | © Schaffner Group

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More detailed information about those factors is set forth elsewhere in this document and in documents furnished by Schaffner Group, including Schaffner Holding's Annual Report for the year ended 30 September 2022 and the Interim Report for the period ended 31 March 2023. Schaffner Group is not under any obligation to (and expressly disclaims any such obligations to) update or alter its forward-looking statements whether as a result of new information, future events, or otherwise.

Agenda

1. Business Review

Marc Aeschlimann

2. Financials H1 2022/23

Christian Herren

3. Outlook

Marc Aeschlimann

4. Q&A

Schaffner with substantially increased profitability

Order intake

76.0

in CHF million

Net sales

84.8

in CHF million

EBIT

10.7

in CHF million

12.6%

of net sales

Net profit

9.8

in CHF million

11.6%

of net sales

Free cash flow

10.7

in CHF million

Equity ratio

68.6%

of total assets

- Schaffner delivered very successful first half-year
- Sales growth achieved above medium-term target despite unfavorable exchange rates
- Order intake lower due to widespread uncertainty
- Supply chain and logistics challenges reduced, and costs largely stabilized
- EBIT margin increased to record level
- High free cash flow generated
- Equity base further strengthened

Schaffner Group: Highest EBIT margin since going public

in CHF million	H1 2022/23	H1 2021/22	Δ in %
Order intake	76.0	91.0	-16.5%
Net sales	84.8	78.9	7.4%
EBIT	10.7	7.1	50.5%
EBIT margin	12.6%	9.0%	n.a.
Net result	9.8	5.1	89.9%
Net margin	11.6%	6.5%	n.a.

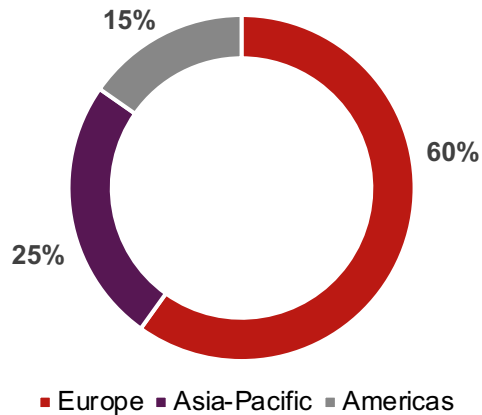
- Net sales increased by 7.4% to CHF 84.8 million (in 1c 11%)
- Europe achieved strongest growth, Asia and Americas mostly stable
- Opening of China has given positive signal
- Material and logistics costs normalized but partially still at a high level
- Achieved highest EBIT margin of 12.6% since going public
- Proof that strategic realignment towards filter solutions for growth-oriented markets is paying off

Industrial Division: Growth path continued

in CHF million	H1 2022/23	H1 2021/22	Δ in %
Order intake	58.8	75.0	-21.6%
Net sales	67.4	63.6	6.0%

- Net sales of CHF 67.4 million achieved; growth of 6% (in 1c 9.2%)
- Mainly Europe contributed to growth
- Order intake lower due to inventory level reduction at distributors; OEM at stable level
- Increased order intake in Asia and the Americas towards the end of the half-year
- Further strategic projects won in the field of EV charging, semi-conductors and heat pumps

Net sales by region

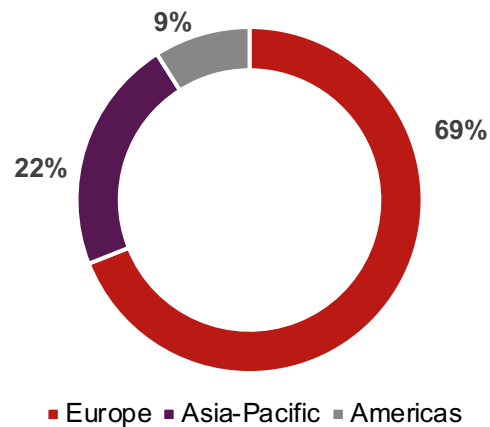


Automotive Division: Recovery in the automotive industry

in CHF million	H1 2022/23	H1 2021/22	Δ in %
Order intake	17.2	16.0	7.7%
Net sales	17.3	15.3	13.4%

- Automotive industry recovers slightly after slump in 2022
- Net sales increased by 13.4% to CHF 17.3 million (in 1c 18.3%)
- Continued shortage of key components, mainly in Europe
- Additional new projects won in the fields of EMI filters and antennas

Net sales by region



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Christian Herren

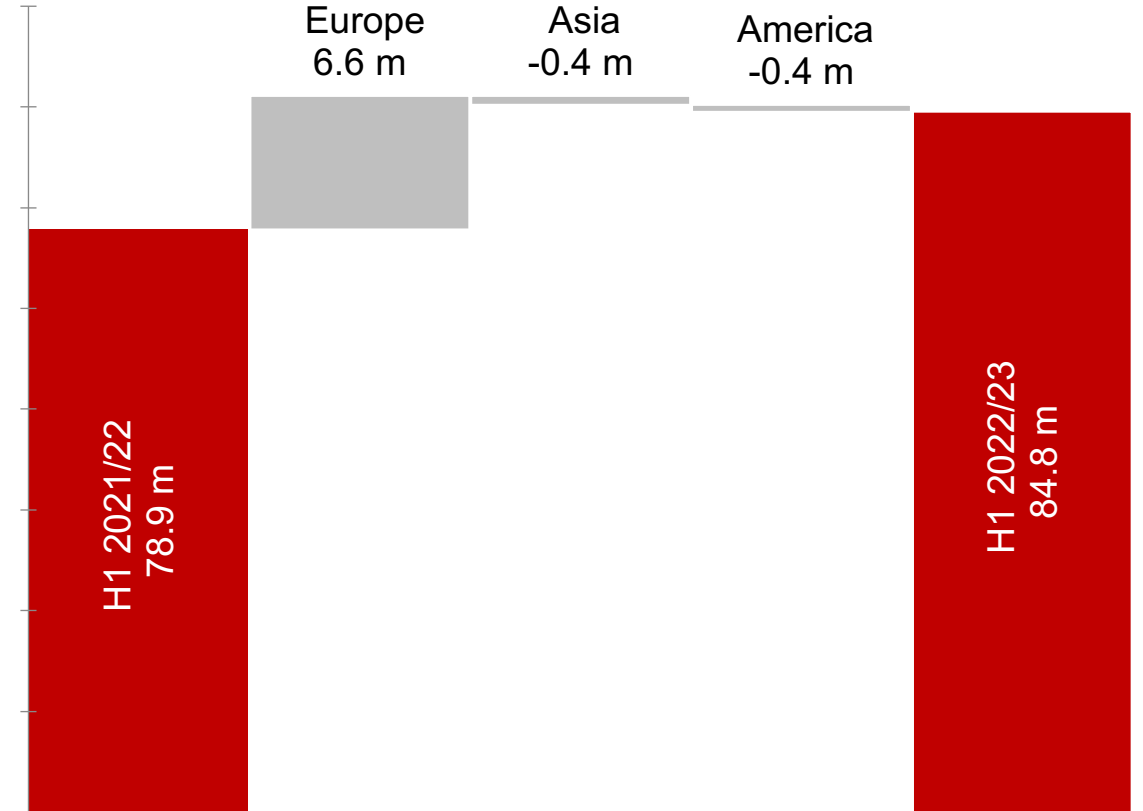
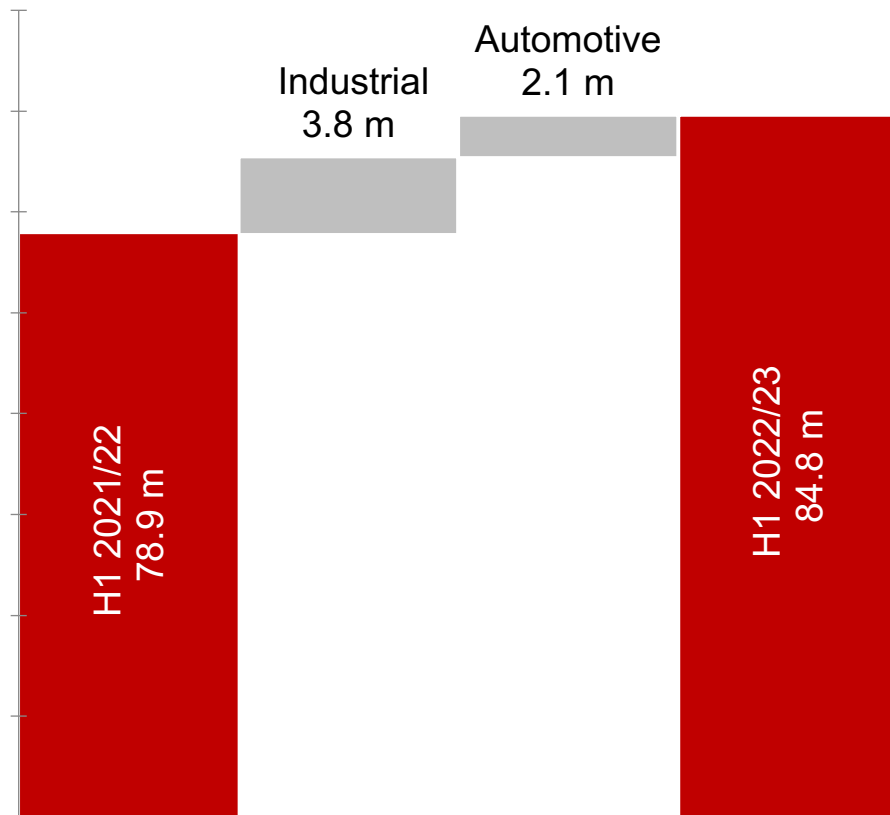
3. Outlook

Marc Aeschlimann

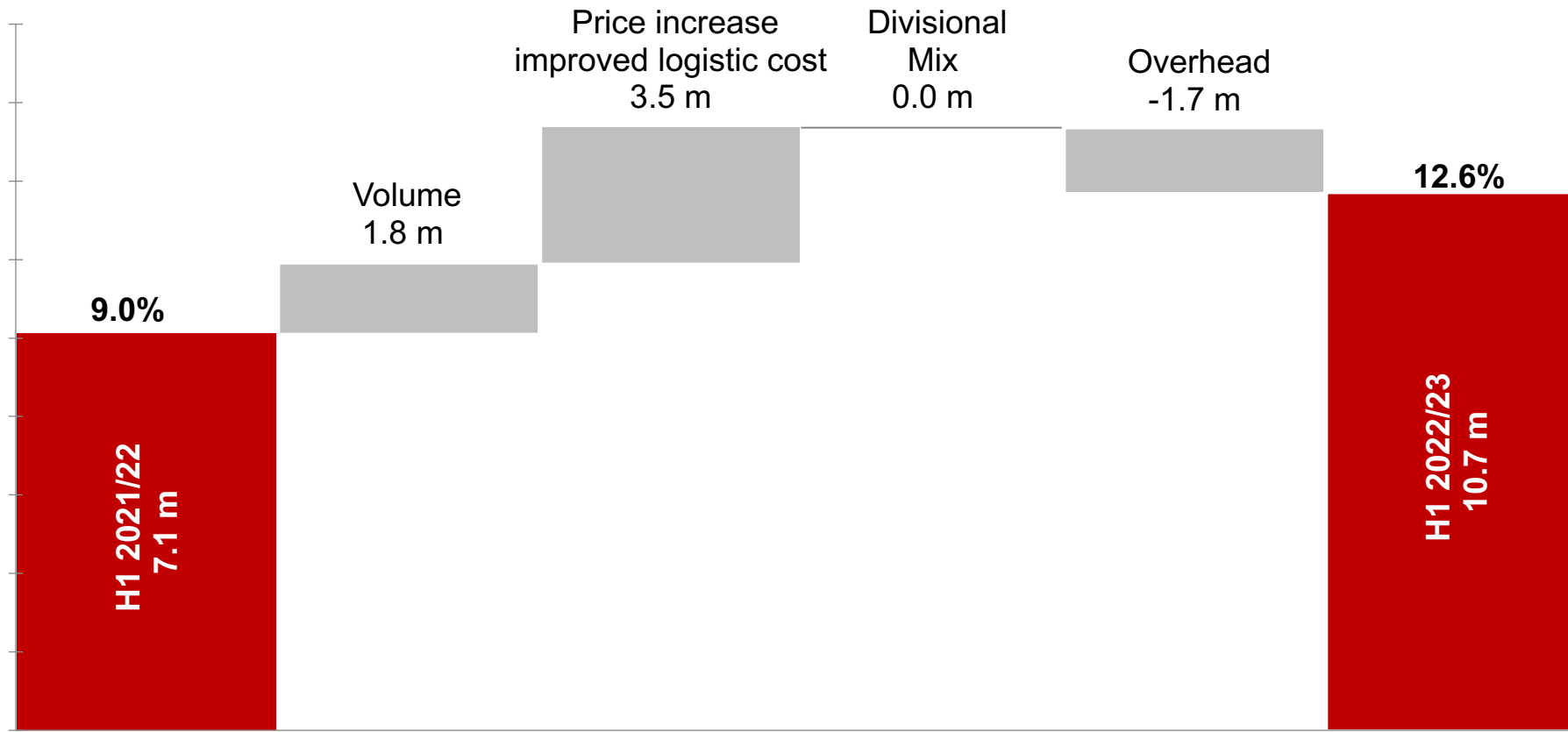
4. Q&A

Net Sales: Growth in both divisions

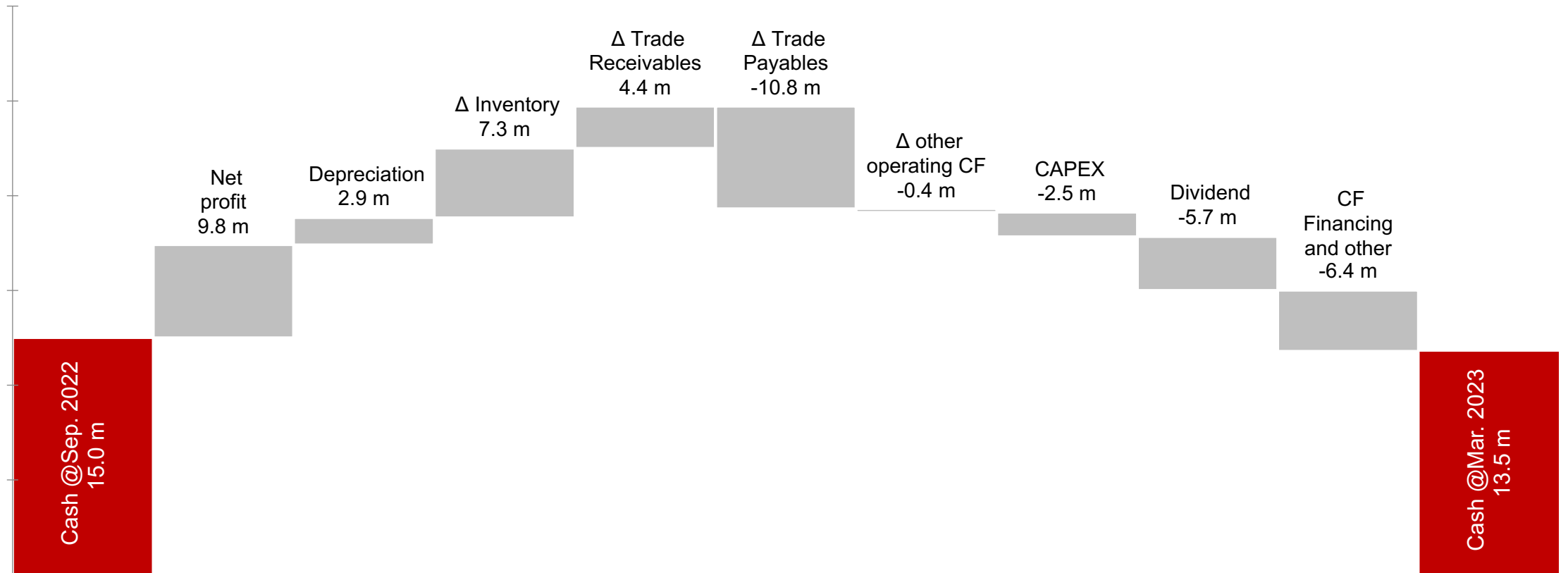
Growth +7.4% (+11.0% LC)



EBIT: Strong increase in profitability

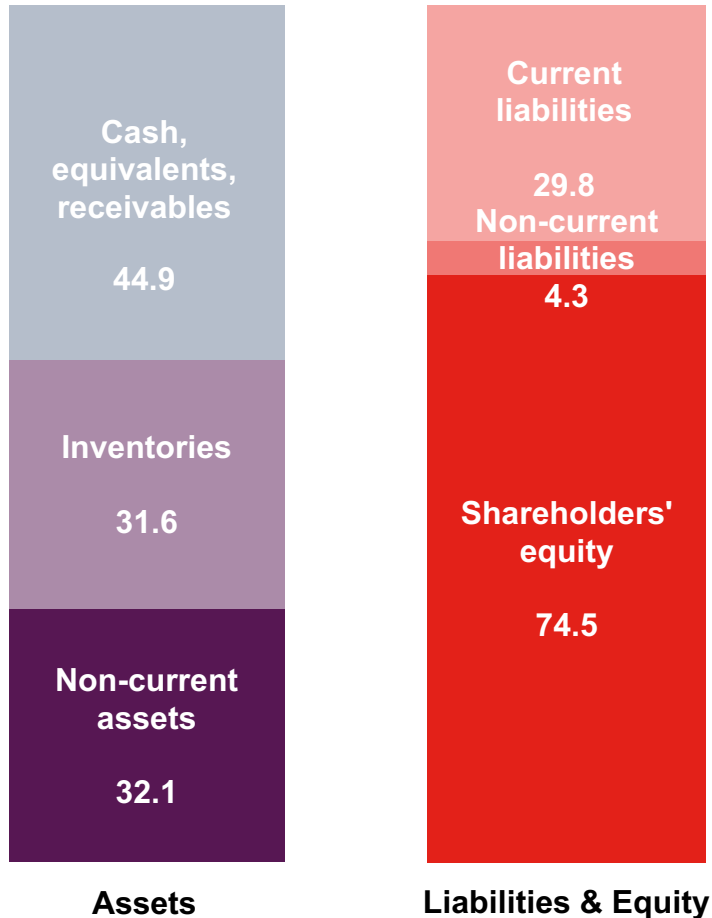


Cash Flow: Positive Free Cashflow of CHF 10.7m



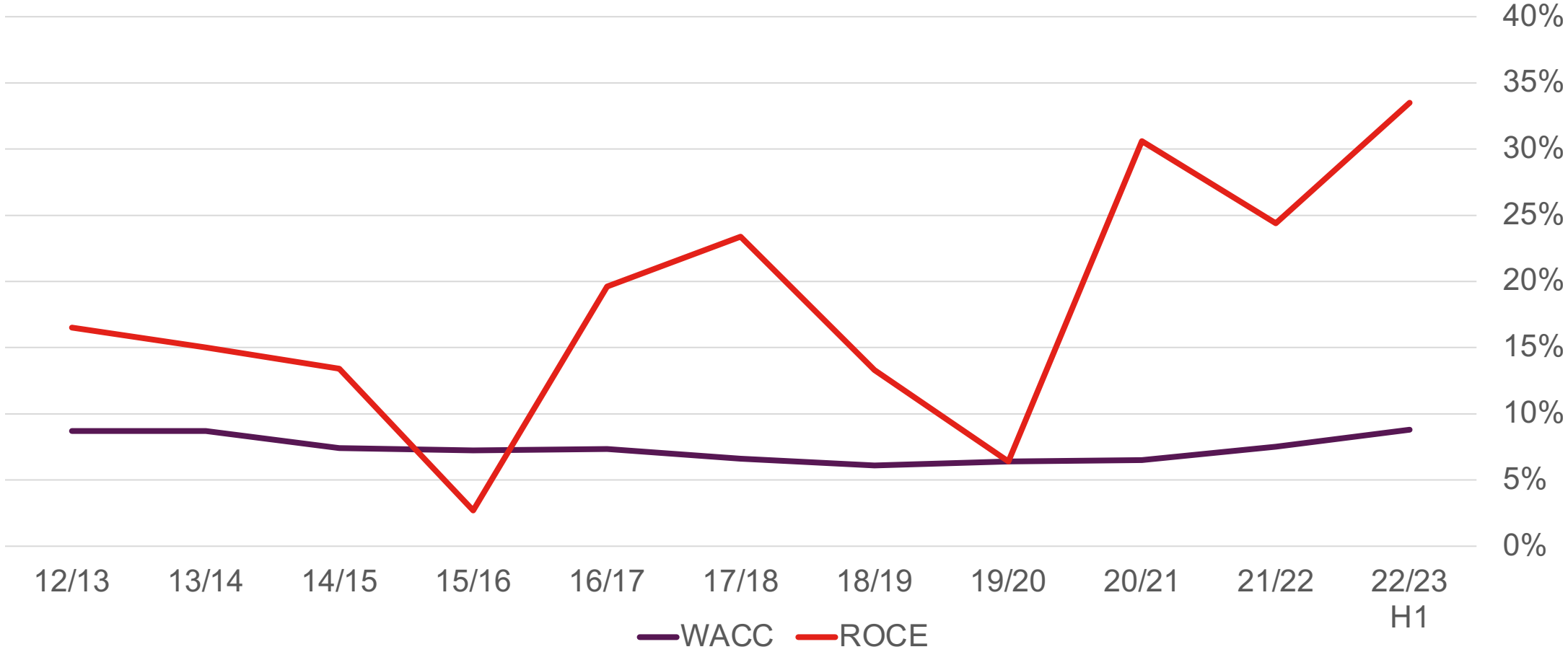
Balance sheet further strengthened and net cash position increased

Total assets CHF 108.7 Mio.
(March 31, 2023)



- Equity ratio: 68.6% (30.9.2022: 57.8%)
- Lower inventories thanks to reduced logistics and supply chain challenges
- Net cash position CHF 8.0m (30.9.2022: CHF 3.9m)
- No goodwill

Schaffner earnings sustainably exceed capital cost



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Economic environment continues to pose challenges

- Continuing uncertainties and divergent influencing factors: lower inflation, reduced energy cost, fear of recession, unresolved Ukraine war, intensified economic war between USA and China
- Schaffner order pipeline still on good level; distributors need to refill stock level
- Opening of China should bring positive signal in Asia and other regions
- Continued strong demand for EV-charging, semi-conductors and increasingly for heat pumps
- Continued recovery in the automotive market, but partially still suffering under component shortage
- Schaffner with continued cost advantages with the manufacturing sites in Thailand and China
- Swiss franc expected to remain strong or further strengthen against EUR, USD and CNY

Schaffner expects successful FY22/23

- Despite economic uncertainties Schaffner expects most profitable fiscal year since going public
 - Annual net sales growth in local currency in the range of mid-term target >5%
 - EBIT margin above the mid-term target range of 10-12%

Q&A

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