

## Ad hoc release of June 1, 2021

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# Burckhardt Compression closes fiscal year with higher sales, improved operating result and significantly higher net profit

- **Higher order intake of CHF 676.6 mn (+11.4% year-on-year), with both Divisions above prior year: Systems Division +12.0%, Services Division +10.5%**
- **Increased EBIT margin from 8.7% to 9.2%, driven by a relevant increase in the EBIT margin of the Systems Division**
- **Significant increase in earnings per share to CHF 13.00 (+36.0% year-on-year)**
- **Substantial increase in activity in hydrogen mobility and energy business**
- **Guidance for fiscal year 2021: sales between CHF 620 mn and CHF 650 mn, as well as slightly higher profit margins compared with the previous year, medium-term targets on Group level for fiscal year 2022 confirmed**

Despite the coronavirus pandemic, 2020 was characterized by higher sales, a further improvement in operating income and a clear year-on-year increase in net income. Order intake also went up in spite of the challenges. The company was quick to activate a comprehensive crisis management program, allowing it to counter the effects of the coronavirus pandemic effectively. Its highest priority at all times has been to safeguard the health of its employees and their families, as well as that of its customers and business partners.

### Markets recover at different speeds

Temporary lockdowns in all parts of the world dominated the entire 2020 fiscal year. Asian markets, especially China, but also Central Asia, recovered the fastest. European business also regained ground and produced interesting contracts for us. The USA was comparatively hard hit by the pandemic-related economic downturn and only slowly began to recover toward the end of the 2020 fiscal year.

### Group: further improvement in profitability

Despite the coronavirus pandemic, Group order intake in 2020 rose 11.4% year-on-year to CHF 676.6 mn – or 8.5% before the acquisitions of Arkos Field Services (Arkos) and the compressor business of The Japan Steel Works (JSW). Sales for the 2020 fiscal year amounted to CHF 658.6 mn, an increase of 4.6% on the previous year (1.6% before acquisitions). Gross profit increased by 10.9% to CHF 166.2 mn, giving a higher gross profit margin of 25.2% (previous year 23.8%).

Consolidated operating profit (EBIT) rose to CHF 60.8 mn (previous year CHF 54.8 mn), representing an EBIT margin of 9.2% (previous year 8.7%). Group net income came to CHF 47.2 mn, beating the prior-year figure of CHF 39.9 mn by a substantial 18.4%. Owing to the improved financial results and the acquisition of all the remaining shares of Shenyang Yuanda Compressor in January 2021, earnings per share for shareholders in Burckhardt Compression Group increased significantly from CHF 9.56 to CHF 13.00.

Selling, marketing and general administrative expenses amounted to CHF 93.1 mn (14.1% of sales). Despite the inclusion of a full year of Arkos Field Services (previous year only four months), this is CHF 0.1 mn less than in fiscal year 2019. Research and development expenses rose by CHF 4.8 mn to CHF 15.4 mn due to the higher number of ongoing projects, including those involving innovative applications such as new marine solutions and H<sub>2</sub> mobility and energy. Other operating income came to CHF 3.1 mn. This reduction of CHF 5.6 mn compared to the previous year is largely attributable to currency translation effects and lower state subsidies in China.

Total assets at the end of March 2021 amounted to CHF 797.5 mn, which is 9.7% lower than at the end of March 2020 (close of the 2019 fiscal year). This reduction was mainly due to a reduction of property, plant and equipment as well as inventories. The net financial position at the end of the 2020 fiscal year amounted to CHF –82.4 mn (CHF –91.7 mn at the close of the 2019 fiscal year). Work in progress pre-financed by customer advance payments improved to CHF 11.5 mn from CHF –47.0 mn at the end of March 2020. The equity ratio lowered to 27.5% (previous year: 36.0%) mainly as a result of the derecognition of minorities from the acquisition of the remaining 40% of Shenyang Yuanda and the goodwill offset from the acquisition of the JSW compressor business.

#### **Systems Division:**

##### **Higher order intake, increased sales and significantly higher EBIT**

After a weak first half, order intake at the Systems Division increased significantly in the second half of the year to reach CHF 404.6 mn (+12.0%, no impact from acquisitions). This will lead to much higher capacity utilization in the second half of the 2021 fiscal year. Owing to the high back-log in recent years, sales during the 2020 fiscal year increased by 5.5% (no impact from acquisitions) to CHF 409.8 mn. Gross profit went up 38.1% to CHF 59.1 mn, resulting in a gross profit margin of 14.4% (previous year 11.0%, incl. final additional costs incurred in the LNGM business). The division more than doubled its EBIT margin from 1.7% in the previous year to 3.9% for the 2020 fiscal year. As expected, the figure was much lower in the second half of the year than in the first.

#### **Services Division:**

##### **Higher order intake and sales, slightly lower EBIT**

Order intake at the Services Division rose to CHF 272.1 mn, which is 10.5% higher compared to the previous year (increase of 3.1% before acquisitions). The prior-year figure does not include the compressor business of JSW and only includes four months of Arkos. As already mentioned in the half-year report, the order intake figure includes several major orders in the engineering/revamp/repair sector, as well as one order for a 10-year service partnership in the marine business. Pandemic-related travel restrictions had a significant impact, especially in the first quarter of the financial year. They had a particularly strong effect on the field services business and on the Service Centers, some of which had to be closed temporarily. In the USA, the unfavorable business environment was made even worse by the coronavirus, leading to a significant drop in demand in segments traditionally targeted by Arkos. Their downstream business, by contrast, expanded slightly.

Sales in the Services Division grew by 3.1% (–5.1% before acquisitions) to CHF 248.8 mn. As expected, profit margins in the second half of 2020 were higher than in the first half but could not match the previous year's figures. Gross profit remained almost unchanged at CHF 107.1 mn (previous year CHF 107.0 mn). The division's gross profit margin slipped from 44.3% to 43.0%, mainly because of margin dilution resulting from the Arkos consolidation. EBIT fell by CHF 3.5 mn and includes a negative contribution from Arkos of CHF –2.0 mn. The EBIT margin decreased from 22.7% to 20.6%, mainly due to lower sales in the wake of the coronavirus pandemic, especially in Field Services, and to the temporary closure of some Service Centers. This inevitably led to lower gross profit as well as reduced capacity utilization.

### **Acquisitions**

The organizational integration of Arkos Field Services is on track despite corona-related restrictions. In addition to structural adjustments, two underutilized and unprofitable sites were closed. Arkos will continue to expand its downstream business in order to improve profitability. The results of the subsidiaries in the US include a contribution from corona-related government support programs.

Following the completion on schedule at the end of September 2020 of Shenyang Yuanda Compressor's new factory in Shenyang, China, the company acquired the remaining shares of Shenyang Yuanda Compressor in February 2021, so the company is now a wholly owned subsidiary. The change of management went smoothly, as did further operational integration of the business into the Chinese and global management structures.

On April 21, 2020 Burckhardt Compression completed the acquisition of JSW's global compressor business, and is now in the final phase of its integration.

### **Main application areas and innovations**

Business with the petrochemical/chemical industry, gas transport and storage, and industrial gas, has recovered and returned to pre-pandemic levels. Burckhardt Compression also took further orders in the LNGM and LPGM maritime sector and achieved initial successes with the newly developed compact marine compressor.

Hydrogen Mobility and Energy – an application area that is growing in importance for Burckhardt Compression – saw a substantial increase in activity during the 2020 fiscal year. Some orders have already been taken for H<sub>2</sub> mobility and energy applications.

### **Expanded focus on sustainability and ESG**

Burckhardt Compression has a consistent and comprehensive commitment to sustainability, which is reflected in its strategic objectives as well as in its operating business. The company is aware of its economic, social, and environmental responsibilities. Burckhardt Compression is further developing a sustainability strategy for the coming years. Based on a materiality analysis, the company has augmented and expanded its previous goals, which focused mainly on improving the product portfolio, services, and attractiveness as an employer. The next annual report will be the first to include a Sustainability Report that will be revised and structured in accordance with international standards and that takes account of various ESG (environmental, social and governance) ratings.

**Outlook for the 2021 fiscal year as a whole**

Based on expected delivery dates for orders received in fiscal years 2019 and 2020, Burckhardt Compression currently expects group sales of between CHF 620 mn and CHF 650 mn for fiscal year 2021 as a whole, as well as slightly higher profit margins compared with the previous year. This is based on the assumptions that there is no further major outbreak of the coronavirus in markets relevant to Burckhardt Compression and that the economic recovery continues.

Due to the distribution of order intake in the Systems Division in fiscal year 2020, sales in 2021 will be second-half loaded. Since the coronavirus impacted the order intake in the first half of fiscal year 2020 significantly, sales for the same period in 2021 will be lower.

The company expects the Services Division to record greater order intake as well as higher sales in the 2021 fiscal year following the easing of travel restrictions. The field service business and Service Centers in particular will see better capacity utilization, while profitability at Arkos will continue to improve.

**Mid-Range Plan 2018 – 2022**

Under the assumptions that there is no further major outbreak of the coronavirus in markets relevant to Burckhardt Compression and that the economy will continue to recover, Burckhardt Compression is confirming its sales target for the 2022 fiscal year of CHF 700 mn and its EBIT margin target of between 10% and 15%. The company expects the sales split between the two divisions to shift from the original expectation, with the proportion contributed by the Systems Division overtaking that of the Services Division.

**Dividend**

The Board of Directors will propose a dividend of CHF 6.50 per share (CHF 6.00 in the previous year) at the annual general meeting. This corresponds to a payout ratio of 50.0% of net income per share (previous year: 62.8%). Due to the desire to strengthen the future equity ratio the payout ratio is at the lower end of the target range of 50% to 70%.

The annual report 2020 and further information on the fiscal year 2020 are available on the website on: [www.burckhardtcompression.com/financial-reports](http://www.burckhardtcompression.com/financial-reports).

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**About Burckhardt Compression**

Burckhardt Compression is the worldwide market leader for reciprocating compressor systems, and the only manufacturer and service provider that covers a full range of reciprocating compressor technologies and services. Its customized compressor systems are used in the gas gathering and processing, gas transport and storage, refinery, chemical, petrochemical as well as in the industrial gas and hydrogen mobility and energy sectors. Burckhardt Compression's leading technology, broad portfolio of compressor components and the full range of services help customers around the world to find the optimized solution for their reciprocating compressor systems. Since 1844 its highly skilled workforce has crafted superior solutions and set the benchmark in the gas compression industry.

SIX Swiss Exchange: BCHN

Further information at [www.burckhardtcompression.com](http://www.burckhardtcompression.com)

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**Attachments:**

- Figures at a glance
- Consolidated income statement
- Consolidated balance sheet
- Consolidated cash flow statement
- Consolidated statement of changes in equity
- Segment reporting
- Key dates for 2021 and 2022

## FIGURES AT A GLANCE

|   |                         | 2019      | 2020              | Change<br>2019/2020 |
|---|-------------------------|-----------|-------------------|---------------------|
| in CHF mn   |                         |           |                   |                     |
| Order intake:   |                         |           |                   |                     |
| – Systems Division  |                         | 361.2     | 404.6             | 12.0%               |
| – Services Division   |                         | 246.1     | 272.1             | 10.5%               |
| Total   |                         | 607.3     | 676.6             | 11.4%               |
| Sales and gross profit:                                     |                         |           |                   |                     |
| – Systems Division  | Sales                   | 388.3     | 409.8             | 5.5%                |
|   | Gross profit            | 42.8      | 59.1              | 38.1%               |
|   | in % of sales           | 11.0%     | 14.4%             |                     |
| – Services Division   | Sales                   | 241.3     | 248.8             | 3.1%                |
|   | Gross profit            | 107.0     | 107.1             | 0.1%                |
|   | in % of sales           | 44.3%     | 43.0%             |                     |
| Total   | Sales                   | 629.6     | 658.6             | 4.6%                |
|   | Gross profit            | 149.8     | 166.2             | 10.9%               |
|   | in % of sales           | 23.8%     | 25.2%             |                     |
| Operating income (EBIT):                                    |                         |           |                   |                     |
| – Systems Division  | Operating income (EBIT) | 6.4       | 16.2              | 151.2%              |
|   | in % of sales           | 1.7%      | 3.9%              |                     |
| – Services Division   | Operating income (EBIT) | 54.7      | 51.2              | -6.3%               |
|   | in % of sales           | 22.7%     | 20.6%             |                     |
| Total   | Operating income (EBIT) | 54.8      | 60.8              | 11.0%               |
|   | in % of sales           | 8.7%      | 9.2%              |                     |
| Net income  |                         |           |                   |                     |
|   |                         | 39.9      | 47.2              | 18.4%               |
| in % of sales   |                         |           |                   |                     |
|   |                         | 6.3%      | 7.2%              |                     |
| Depreciation and amortization                               |                         |           |                   |                     |
|   |                         | 20.5      | 21.1              | 2.7%                |
| Cash flow:  |                         |           |                   |                     |
| – from operating activities                                 |                         | 50.7      | 132.2             | 160.7%              |
| – from investing activities                                 |                         | -49.7     | -40.4             |                     |
| – from financing activities (incl. translation differences) |                         | 6.3       | -106.7            |                     |
| Total   |                         | 7.3       | -14.9             |                     |
| Total balance sheet assets                                  |                         |           |                   |                     |
|   |                         | 883.0     | 797.5             | -9.7%               |
| Non-current assets  |                         |           |                   |                     |
|   |                         | 234.1     | 211.0             | -9.9%               |
| Current assets  |                         |           |                   |                     |
|   |                         | 648.9     | 586.5             | -9.6%               |
| Shareholders' equity  |                         |           |                   |                     |
|   |                         | 317.5     | 219.6             | -30.8%              |
| in % of total balance sheet assets                          |                         |           |                   |                     |
|   |                         | 36.0%     | 27.5%             |                     |
| Net financial position (in CHF mn)                          |                         |           |                   |                     |
|   |                         | -91.7     | -82.4             |                     |
| Headcount as per end of fiscal year (full-time equivalents) |                         |           |                   |                     |
|   |                         | 2'621     | 2'538             | -3.2%               |
| Total remuneration Board of Directors (in TCHF)             |                         |           |                   |                     |
|   |                         | 573       | 610               | 6.5%                |
| Total remuneration Executive Management (in TCHF)           |                         |           |                   |                     |
|   |                         | 2'893     | 3'147             | 8.8%                |
| Share price as per end of fiscal year (in CHF)              |                         |           |                   |                     |
|   |                         | 192.40    | 315.00            | 63.7%               |
| Market capitalization (in CHF mn)                           |                         |           |                   |                     |
|   |                         | 654.2     | 1'071.0           | 63.7%               |
| Market capitalization/shareholders' equity (ratio)          |                         |           |                   |                     |
|   |                         | 2.1       | 4.9               | 136.7%              |
| Net income per share (EPS) (in CHF)                         |                         |           |                   |                     |
|   |                         | 9.56      | 13.00             | 36.0%               |
| Dividend per share (in CHF)                                 |                         |           |                   |                     |
|   |                         | 6.00      | 6.50 <sup>1</sup> | 8.3%                |
| Number of issued shares                                     |                         |           |                   |                     |
|   |                         | 3'400'000 | 3'400'000         |                     |

<sup>1</sup> Motion to the Annual General Meeting

## CONSOLIDATED INCOME STATEMENT

|   | 2020           | 2019           |
|---|----------------|----------------|
| in CHF 1'000  |                |                |
| <b>Sales</b>  | <b>658'580</b> | <b>629'585</b> |
| Cost of goods sold  | -492'423       | -479'800       |
| <b>Gross Profit</b>   | <b>166'157</b> | <b>149'785</b> |
| Selling and marketing expenses  | -47'997        | -50'455        |
| General and administrative expenses   | -45'064        | -42'753        |
| Research and development expenses   | -15'358        | -10'513        |
| Other operating income  | 21'055         | 41'955         |
| Other operating expenses  | -17'977        | -33'224        |
| <b>Operating income</b>   | <b>60'816</b>  | <b>54'795</b>  |
| Share of results of associates  | -              | -2'494         |
| Financial income and expenses   | -1'616         | -4'741         |
| <b>Earnings before taxes</b>  | <b>59'200</b>  | <b>47'560</b>  |
| Income tax expenses   | -11'999        | -7'689         |
| <b>Net income</b>   | <b>47'201</b>  | <b>39'871</b>  |
| Share of net income attributable to shareholders of Burckhardt Compression Holding AG | 44'034         | 32'390         |
| Share of net income attributable to non-controlling interests                         | 3'167          | 7'481          |
| Basic earnings per share (in CHF)   | 13.00          | 9.56           |
| Diluted earnings per share (in CHF)   | 13.00          | 9.56           |

## CONSOLIDATED BALANCE SHEET

|   | 03/31/2021     | 03/31/2020     |
|---|----------------|----------------|
| in CHF 1'000  |                |                |
| <b>Non-current assets</b>   |                |                |
| Intangible assets   | 12'351         | 12'943         |
| Property, plant and equipment   | 180'080        | 202'632        |
| Investment in associates  | –              | –              |
| Deferred tax assets   | 14'514         | 14'513         |
| Other financial assets  | 4'005          | 4'034          |
| <b>Total non-current assets</b>   | <b>210'950</b> | <b>234'122</b> |
| <b>Current assets</b>   |                |                |
| Inventories   | 190'435        | 264'479        |
| Trade receivables   | 260'395        | 256'121        |
| Other current receivables   | 56'981         | 33'377         |
| Prepaid expenses and accrued income   | 3'366          | 4'584          |
| Cash and cash equivalents   | 75'370         | 90'319         |
| <b>Total current assets</b>   | <b>586'547</b> | <b>648'880</b> |
| <b>Total assets</b>   | <b>797'497</b> | <b>883'002</b> |
| <b>Equity</b>   |                |                |
| Share capital   | 8'500          | 8'500          |
| Capital reserves  | 486            | 435            |
| Treasury shares   | -2'206         | -5'216         |
| Retained earnings and other reserves  | 212'324        | 269'763        |
| <b>Equity attributable to shareholders of Burckhardt Compression Holding AG</b> | <b>219'104</b> | <b>273'482</b> |
| Non-controlling interests   | 499            | 44'024         |
| <b>Total equity</b>   | <b>219'603</b> | <b>317'506</b> |
| <b>Liabilities</b>  |                |                |
| <b>Non-current liabilities</b>  |                |                |
| Non-current financial liabilities   | 133'070        | 88'713         |
| Deferred tax liabilities  | 11'097         | 13'620         |
| Non-current provisions  | 14'485         | 14'311         |
| Other non-current liabilities   | 3'916          | 7'616          |
| <b>Total non-current liabilities</b>  | <b>162'568</b> | <b>124'260</b> |
| <b>Current liabilities</b>  |                |                |
| Current financial liabilities   | 24'726         | 93'259         |
| Trade payables  | 92'474         | 91'337         |
| Customers' advance payments   | 131'677        | 145'297        |
| Other current liabilities   | 73'817         | 13'895         |
| Accrued liabilities and deferred income   | 66'065         | 77'122         |
| Current provisions  | 26'567         | 20'326         |
| <b>Total current liabilities</b>  | <b>415'326</b> | <b>441'236</b> |
| <b>Total liabilities</b>  | <b>577'894</b> | <b>565'496</b> |
| <b>Total equity and liabilities</b>   | <b>797'497</b> | <b>883'002</b> |

## CONSOLIDATED CASH FLOW STATEMENT

|   | 2020            | 2019           |
|---|-----------------|----------------|
| in CHF 1'000  |                 |                |
| <b>Cash flow from operating activities</b>                    |                 |                |
| Net income  | 47'201          | 39'871         |
| Income tax expenses   | 11'999          | 7'689          |
| Financial income and expenses                                 | 1'616           | 4'741          |
| Share of results of associates                                | –               | 2'494          |
| Depreciation  | 17'476          | 17'416         |
| Amortization  | 3'632           | 3'133          |
| Change in inventories   | 77'305          | –36'129        |
| Change in trade receivables                                   | 3'906           | 5'331          |
| Change in other current assets                                | 10'902          | –6'544         |
| Change in trade payables                                      | –1'448          | 1'180          |
| Change in customers' advance payments                         | –17'977         | 23'494         |
| Change in provisions  | 4'045           | –70            |
| Change in other liabilities                                   | –20'517         | 1'947          |
| Adjustment for non-cash items                                 | 6'435           | 2'455          |
| Interest received   | 449             | 227            |
| Interest paid   | –2'365          | –2'865         |
| Income taxes paid   | –10'464         | –13'627        |
| <b>Total cash flow from operating activities</b>              | <b>132'195</b>  | <b>50'743</b>  |
| <b>Cash flow from investing activities</b>                    |                 |                |
| Purchase of property, plant and equipment                     | –17'425         | –29'484        |
| Sale of property, plant and equipment                         | 1'226           | 2'555          |
| Purchase of intangible assets                                 | –2'938          | –4'851         |
| Increase in financial assets                                  | –               | –2'100         |
| Acquisition of group companies net of cash acquired           | –21'227         | –15'783        |
| <b>Total cash flow from investing activities</b>              | <b>–40'364</b>  | <b>–49'663</b> |
| <b>Cash flow from financing activities</b>                    |                 |                |
| Increase in financial liabilities                             | 100'154         | 43'010         |
| Decrease in financial liabilities                             | –126'109        | –5'710         |
| Purchase of treasury shares                                   | –3'153          | –3'735         |
| Acquisition of non-controlling interests                      | –50'400         | –              |
| Dividends paid  | –29'954         | –22'289        |
| <b>Total cash flow from financing activities</b>              | <b>–109'462</b> | <b>11'276</b>  |
| Currency translation differences on cash and cash equivalents | 2'682           | –5'047         |
| <b>Net change in cash and cash equivalents</b>                | <b>–14'949</b>  | <b>7'309</b>   |
| Cash and cash equivalents at beginning of period              | 90'319          | 83'010         |
| Cash and cash equivalents at end of period                    | 75'370          | 90'319         |
| <b>Net change in cash and cash equivalents</b>                | <b>–14'949</b>  | <b>7'309</b>   |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| in CHF 1'000                               |               |                  |                 |               |                     |                 |                         |  |                           |                |
|--|---------------|------------------|-----------------|---------------|---------------------|-----------------|-------------------------|--|---------------------------|----------------|
|  | Share capital | Capital reserves | Treasury shares | Hedge reserve | Translation reserve | Goodwill offset | Other retained earnings | Equity attributable to shareholders of Burckhardt Compression Holding AG | Non-controlling interests | Total equity   |
| <b>Balance at 04/01/2019</b>               | <b>8'500</b>  | <b>446</b>       | <b>-1'582</b>   | <b>-1'405</b> | <b>367</b>          | <b>-103'830</b> | <b>399'968</b>          | <b>302'464</b>   | <b>42'570</b>             | <b>345'034</b> |
| Result for the period                      |               |                  |                 |               |                     |                 | 32'390                  | 32'390   | 7'481                     | 39'871         |
| Currency translation differences           |               |                  |                 |               | -13'682             |                 |                         | -13'682  | -4'101                    | -17'783        |
| Changes of cash flow hedges                |               |                  |                 | 789           |                     |                 |                         | 789  |                           | 789            |
| Dividends paid                             |               |                  |                 |               |                     |                 | -20'363                 | -20'363  | -1'926                    | -22'289        |
| Changes in treasury shares                 |               |                  | -3'735          |               |                     |                 |                         | -3'735   |                           | -3'735         |
| Share-based payments (distributed)         |               | -11              | 101             |               |                     |                 | -90                     | -  |                           | -              |
| Share-based payments (provision in equity) |               |                  |                 |               |                     |                 | 2'948                   | 2'948  |                           | 2'948          |
| Revaluation of 40% Investment Arkos        |               |                  |                 |               |                     |                 | -9'324                  | -9'324   |                           | -9'324         |
| Goodwill on acquisition                    |               |                  |                 |               |                     | -18'005         |                         | -18'005  |                           | -18'005        |
| <b>Balance at 03/31/2020</b>               | <b>8'500</b>  | <b>435</b>       | <b>-5'216</b>   | <b>-616</b>   | <b>-13'315</b>      | <b>-121'835</b> | <b>405'529</b>          | <b>273'482</b>   | <b>44'024</b>             | <b>317'506</b> |
| <b>Balance at 04/01/2020</b>               | <b>8'500</b>  | <b>435</b>       | <b>-5'216</b>   | <b>-616</b>   | <b>-13'315</b>      | <b>-121'835</b> | <b>405'529</b>          | <b>273'482</b>   | <b>44'024</b>             | <b>317'506</b> |
| Result for the period                      |               |                  |                 |               |                     |                 | 44'034                  | 44'034   | 3'167                     | 47'201         |
| Currency translation differences           |               |                  |                 |               | 10'186              |                 |                         | 10'186   | 308                       | 10'494         |
| Changes of cash flow hedges                |               |                  |                 | 374           |                     |                 |                         | 374  |                           | 374            |
| Dividends paid                             |               |                  |                 |               |                     |                 | -20'180                 | -20'180  | -9'774                    | -29'954        |
| Changes in treasury shares                 |               |                  | -3'153          |               |                     |                 |                         | -3'153   |                           | -3'153         |
| Share-based payments (distributed)         |               | 51               | 6'163           |               |                     |                 | -6'214                  | -  |                           | -              |
| Share-based payments (provision in equity) |               |                  |                 |               |                     |                 | 3'907                   | 3'907  |                           | 3'907          |
| Goodwill on acquisition                    |               |                  |                 |               |                     | -24'872         |                         | -24'872  |                           | -24'872        |
| Acquisition of non-controlling interests   |               |                  |                 |               |                     |                 | -64'674                 | -64'674  | -37'226                   | -101'900       |
| <b>Balance at 03/31/2021</b>               | <b>8'500</b>  | <b>486</b>       | <b>-2'206</b>   | <b>-242</b>   | <b>-3'129</b>       | <b>-146'707</b> | <b>362'402</b>          | <b>219'104</b>   | <b>499</b>                | <b>219'603</b> |

## SEGMENT REPORTING

| in CHF 1'000                   | Systems Division |                | Services Division |                | Others        |               | Total          |                |
|--------------------------------|------------------|----------------|-------------------|----------------|---------------|---------------|----------------|----------------|
|                                | 2020             | 2019           | 2020              | 2019           | 2020          | 2019          | 2020           | 2019           |
| <b>Sales</b>                   | <b>409'793</b>   | <b>388'256</b> | <b>248'787</b>    | <b>241'329</b> | –             | –             | <b>658'580</b> | <b>629'585</b> |
| Cost of goods sold             | –350'731         | –345'482       | –141'692          | –134'318       | –             | –             | –492'423       | –479'800       |
| <b>Gross profit</b>            | <b>59'062</b>    | <b>42'774</b>  | <b>107'095</b>    | <b>107'011</b> | –             | –             | <b>166'157</b> | <b>149'785</b> |
| Gross profit as % of sales     | 14.4%            | 11.0%          | 43.0%             | 44.3%          | –             | –             | 25.2%          | 23.8%          |
| <b>Operating income</b>        | <b>16'182</b>    | <b>6'443</b>   | <b>51'246</b>     | <b>54'692</b>  | <b>–6'612</b> | <b>–6'340</b> | <b>60'816</b>  | <b>54'795</b>  |
| Operating income as % of sales | 3.9%             | 1.7%           | 20.6%             | 22.7%          | –             | –             | 9.2%           | 8.7%           |

## KEY DATES FOR 2021 AND 2022

### July 2, 2021

Annual General Meeting (virtual)

### November 2, 2021

Results for the first half of 2021 (closing September 30, 2021)

### June 8, 2022

2021 Annual Report (closing March 31, 2022)

### July 1, 2022

Annual General Meeting