

## MEDIA INFORMATION

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### Definitive half-year report 2011 of the EMS Group

On July 15, 2011 the EMS Group published its provisional half-year report 2011. The definitive consolidated half-year report is now available based on the individual financial statements of the affiliated companies as at June 30, 2011. The definitive half-year report contains no significant deviations from the provisional report. Smaller deviations are due to foreign currency differences.

The consolidated **net sales** rose by 4.1% to CHF 870 million (836). This is an increase of 15.9% in local currencies.

The **net operating income (EBIT)** rose by 1.3% to CHF 156 million (154).

**Net financial income** amounted to CHF 2 million (2).

**Net income** for the first half of 2011 amounted to CHF 129 million (128), which is 0.9% above previous year.

**Equity** increased to CHF 1'208 million (31.12.2010: CHF 1'110 million). The **equity ratio** is 68.4% (31.12.2010: 66.5%).

## Key figures

### EMS Group in the 1<sup>st</sup> half of 2011

CHF million	2011 Jan-Jun	2010 Jan-Jun
<b>Net sales</b>	<b>870</b>	836
Change	<b>+4.1%</b>	
In local currencies	<b>+15.9%</b>	
<b>EBITDA <sup>1)</sup></b>	<b>182</b>	180
Change	<b>+1.1%</b>	
In % of net sales	<b>20.9%</b>	21.6%
<b>EBIT <sup>2)</sup></b>	<b>156</b>	154
Change	<b>+1.3%</b>	
In % of net sales	<b>18.0%</b>	18.5%
<b>Net financial income</b>	<b>2</b>	2
Change	<b>-28.1%</b>	
<b>Income taxes</b>	<b>29</b>	29
Change	<b>+0.9%</b>	
<b>Net income</b>	<b>129</b>	128
Change	<b>+0.9%</b>	
In % of net sales	<b>14.8%</b>	15.3%
Earnings per share in CHF - basic	<b>5.33</b>	5.27
Change	<b>+1.1%</b>	
<b>Cash flow <sup>3)</sup></b>	<b>155</b>	156
In % of net sales	<b>17.8%</b>	18.6%
<b>Investments</b>	<b>41</b>	12
In % of cash flow	<b>26.5%</b>	7.4%
	<b><u>30.06.2011</u></b>	<b><u>31.12.2010</u></b>
<b>Equity</b>	<b>1'208</b>	1'110
Balance sheet equity ratio	<b>68.4%</b>	66.5%
Change against 31.12.	<b>+8.8%</b>	
Equity per share (in CHF)	<b>51.65</b>	47.74
<b>Number of employees</b> on 30.06.2011 / 31.12.2010	<b>2'280</b>	2'256

<sup>1)</sup> EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation  
= operational cash flow

<sup>2)</sup> EBIT = Earnings Before Interest and Taxes  
= net operating income

<sup>3)</sup> Cash flow = net income plus write-downs on intangible assets, property, plant and equipment plus value adjustments to securities.

## Development of net sales and result from the business areas in the 1<sup>st</sup> half of 2011

CHF million	2011 (Jan-Jun)	%-dev. prev. year	2010 (Jan-Jun)
<b>EMS Group</b>			
<b>Net sales</b>	<b>870</b>	<b>+4.1%</b>	836
- In local currencies		<b>+15.9%</b>	
<b>EBITDA</b>	<b>182</b>	<b>+1.1%</b>	180
- In % of net sales	<b>20.9%</b>		21.6%
<b>EBIT</b>	<b>156</b>	<b>+1.3%</b>	154
- In % of net sales	<b>18.0%</b>		18.5%
<b>Performance Polymers</b>			
Net sales	<b>712</b>	+5.0%	679
- In local currencies		+16.6%	
<b>EBITDA</b>	<b>148</b>	+1.9%	145
- In % of net sales	<b>20.8%</b>		21.4%
<b>EBIT</b>	<b>128</b>	+1.8%	125
- In % of net sales	<b>17.9%</b>		18.5%
<b>Fine Chemicals / Engineering</b>			
Net sales	<b>157</b>	+0.3%	157
- In local currencies		+12.8%	
<b>EBITDA</b>	<b>34</b>	-2.4%	35
- In % of net sales	<b>21.5%</b>		22.1%
<b>EBIT</b>	<b>29</b>	-0.7%	29
- In % of net sales	<b>18.4%</b>		18.6%

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 15, 2011, we also refer to the commentary provided in the half-year report dated July 15, 2011.

The detailed half-year report is available at <http://www.ems-group.com>, under “Investors / Business and Financial reports”.

## Schedule

- |   |               |
|---|---------------|
| - Third-quarter report 2011                 | October 2011  |
| - Media conference / Annual results 2011    | February 2012 |
| - First-quarter report 2012                 | April 2012    |
| - Media conference / Half-year results 2012 | July 2012     |

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