



Media information

More orders for the Schaffner Group in the third quarter of 2002/2003

Decisive further expansion of the Group's position in the automotive supplier market

In the third quarter of fiscal 2002/2003, the Schaffner Group recorded an 8.4% increase in order intake year-on-year from CHF 40.3 million to CHF 43.7 million. Both businesses posted an improvement, with Components climbing from CHF 27.9 million to CHF 29.5 million and Test Systems up from CHF 12.4 million to CHF 14.2 million. Third-quarter net sales amounted to CHF 41.1 million, down from a year-back figure of CHF 43.6 million. The Components business posted sales of CHF 25.6 million (down from CHF 28.6 million), while the Test Systems business contributed CHF 15.5 million (up from CHF 15.0 million).

Currency effects cancel out the increase in output

Incoming orders for the first nine months showed a rise of 8.6% year-on year from CHF 120.7 million to CHF 127.3 million after currency adjustments. The Components business posted an order intake of CHF 84.4 million (up from CHF 83.8 million), while the Test Systems business achieved CHF 42.9 million (up from CHF 36.9 million). On an aggregated basis, net sales after three quarters were down slightly at CHF 117.4 million, 0.2% lower than the prior-year figure of CHF 117.6 million. Adjusted for currency effects, net sales were actually higher by 2.4%. The Components business contributed CHF 78.4 million (down from CHF 80.5 million) to consolidated net sales. Test Systems, meanwhile, posted sales of CHF 39.0 million (up from CHF 37.1 million). The book-to-bill ratio increased from 1.0 to 1.1.

Positive trend in the automotive supplier sector

In line with its strategy, the Schaffner Group expanded its market position in the automotive supplier industry. The new order from a major Japanese manufacturer for components used in the high-volume production of a small car will contribute to sales in the fourth quarter. In addition, the Schaffner Group is working together with a consortium of German automakers to develop a test device for fiberoptics that will be used in the manufacturers' global servicing operations. Once this test device is on the market, the Schaffner Group's product range will cover all three stages of the automotive value chain, namely development, production, and after-market services.

Restructuring produces positive results

The Test Systems business is in a good position to achieve its long-term profitability targets following the completion of a restructuring program that entailed intensive investments. The innovative compact test system 'Modula 6000', which was unveiled in the third quarter, has already started to attract orders. The Irish site has also won a key government contract just a short time after its move to focus on the power electronics sector. In the Components business, growth in orders and sales remains stable and in line with expectations. Schaffner Oy and Schaffner Electrottest, which were integrated in previous years, are contributing positively to group results, even after goodwill amortization. The engineering and production center in Shanghai, which opened in June 2002, is also meeting its ambitious targets. Given this background, the state of the Group's order books as at June 30, 2003, and the outlook for the fourth quarter, management is confident that it will achieve a positive full-year result for 2002/2003, provided the economic trend remains intact.

9-month figures 2002/2003

| | Order intake CHF million | Year-on-year change | | Sales CHF million | Year-on-year change | |
|-----------------|-----------------------------|---------------------|-------------------------------|----------------------|---------------------|-------------------------------|
| | | in % | adjusted for currency effects | | in % | adjusted for currency effects |
| Schaffner Group | 127.3 | 5.5 | 8.6 | 117.4 | -0.2 | 2.4 |
| Components | 84.4 | 0.7 | 2.8 | 78.4 | -2.6 | -0.4 |
| Test Systems | 42.9 | 16.4 | 21.9 | 39.0 | 5.0 | 8.3 |

Luterbach, July 10, 2003

For further information

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Calendar

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|-------------------|---|
| November 4, 2003 | Publication of fourth quarter 2002/2003 sales and order intake |
| December 16, 2003 | Publication of Annual Report 2002/2003 |
| January 9, 2004 | Publication of first quarter 2003/2004 sales and order intake |
| January 9, 2004 | Annual General Meeting of Shareholders, 4.30 pm, Landhaus, Solothurn |

Schaffner – safety for electronic systems

Schaffner is the international leader in electromagnetic compatibility (EMC), focusing on high-growth sectors such as automotive, building automation, industrial and consumer electronics, aerospace, medical technology, power supplies, telecommunications and transportation as well as the public sector. The Schaffner Group develops, produces and markets standard and customer-specific components, modules, test systems and test facilities. As a global provider, Schaffner strives to secure and expand on its leading market positions through a program of innovation, a constant drive for quality, cost-efficient practices and customer-focused logistics.