



Media information

Schaffner Group fulfils sales expectations in fiscal 2003/2004

Strong growth for Components makes up for the downturn in sales in Test Systems – solid start in the first four weeks of the new fiscal year

The Schaffner Group's net sales in fiscal 2003/2004 were at the upper end of expectations (CHF 173 million to CHF 176 million). At CHF 175.4 million, net sales exceeded the year-back figure by 7.4% (fiscal 2002/2003: CHF 163.4 million). Some 70% or CHF 122.9 million (CHF 109.3 million) of Group sales were generated by the high-margin Components business and CHF 52.5 million (CHF 54.1 million) by Test Systems. Consolidated order intake was up 5.1% year-on-year at CHF 176.3 million (CHF 167.7 million). Broken down according to business, Components recorded a 12.1% rise in order intake to CHF 124.6 million (CHF 111.1 million), while Test Systems posted a fall of 8.6% to CHF 51.7 million (CHF 56.6 million). The Group's book-to-bill ratio in fiscal 2003/2004 was 1.01. Based on the distinctive growth in the dominant Components business, the Schaffner Group expects to record positive results despite the unsatisfactory performance of Test Systems. With order intake up significantly on the previous year and net sales also posting an increase, the Schaffner Group made a solid start to the new fiscal year in October.

Modest order flows in the fourth quarter

Net sales in the traditionally weaker fourth quarter were in line with the previous year's figure at CHF 46.1 million (CHF 46.0 million), with Components contributing CHF 30.8 million (CHF 30.8 million) and Test Systems CHF 15.3 million (CHF 15.2 million). Order intake in the fourth quarter amounted to CHF 36.9 million (CHF 40.4 million). CHF 25.1 million (CHF 26.7 million) of the new orders in the fourth quarter were generated by Components, and CHF 11.8 million (CHF 13.7 million) by Test Systems.

Massive growth in Asia

With an increase of over 60%, sales performance in the strategic Asian region clearly exceeded objectives. Given the huge potential of the region, especially in China, the Schaffner Group tripled production capacity in Shanghai in August 2004. The Asian region's contribution to sales was increased to 20% (14%) in fiscal 2003/2004. 69% (73%) of sales were generated in Europe and 11% (13%) in the Americas.

Management change in the Test Systems business

With immediate effect, President and Chief Executive Officer Fritz Gantert is taking over the leadership of the Test Systems business from Matthias Zwicky, who will be leaving the Schaffner Group. Fritz Gantert will head the business on an interim basis, and will be assisted by Matthias Zwicky during the initial transition period. Following the restructuring of the business over the past few years, the goal now is to foster further profitable market growth. The evaluation procedure to find a new head of Test Systems is already underway. The Board of Directors of Schaffner Holding AG would like to thank Matthias Zwicky for his efforts and wish him every success in the future.

12-month figures 2003/2004

	Net sales CHF million	Year-on-year change		Order intake CHF million	Year-on-year change	
		in %	adjusted for currency effects		in %	adjusted for currency effects
Schaffner Group	175.4	7.4	5.9	176.3	5.1	4.0
Components	122.9	12.5	11.0	124.6	12.1	10.6
Test Systems	52.5	-3.0	-4.2	51.7	-8.6	-9.0

Fourth-quarter figures 2003/2004

	Net sales CHF million	Year-on-year change		Order intake CHF million	Year-on-year change	
		in %	adjusted for currency effects		in %	adjusted for currency effects
Schaffner Group	46.1	0.2	2.4	36.9	-8.5	-7.2
Components	30.8	-0.1	0.6	25.1	-6.0	-5.3
Test Systems	15.3	0.7	6.3	11.8	-13.4	-10.8

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For further information

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Calendar

December 15, 2004	Publication of Annual Report 2003/2004 and presentation in Zurich
January 11, 2005	Publication of first quarter 2004/2005 sales and order intake
January 12, 2005	Annual General Meeting of Shareholders, Solothurn
April 14, 2005	Publication of second quarter 2004/2005 sales and order intake
May 12, 2005	Publication of Interim Report 2004/2005
July 8, 2005	Publication of third quarter 2004/2005 sales and order intake
November 3, 2005	Publication of fourth quarter 2004/2005 sales and order intake
December 8, 2005	Publication of Annual Report 2004/2005 and presentation in Zurich
January 11, 2006	Publication of first quarter 2005/2006 sales and order intake
January 12, 2006	Annual General Meeting of Shareholders, 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.