

## **Media information**

### **2000/2001 fiscal year for the Schaffner Group: One-time costs impact group result**

**The Schaffner Group, the world's leading provider of products and services in the area of electromagnetic compatibility (EMC), reported net sales revenues of CHF 177.2 million (CHF 184.9 million) for the 2000/2001 fiscal year (ending 30 September 2001) and a corporate output of CHF 177.2 million (CHF 192.9 million), the second best results in its history. Profitability in fiscal 2000/2001 was adversely affected by extraordinary costs for capacity adjustments, a one-time writedown on raw material and semi-finished products and investment expenditure for new markets.**

Operating profit before interest, taxes and amortization (EBITA) for the Schaffner Group amounted to CHF 13.4 million in fiscal 2000/2001 (CHF 22.8 million), equivalent to 7.6% (11.8%) of corporate output. Operating profit after amortization was CHF 12.0 million (CHF 21.7 million), corresponding to an EBIT margin of 6.8% (11.2%). Including one-time effects (sale of Altrac AG as of 30 September 2000, acquisition of ElectroFERRUM OY as of 1 April 2001), the Schaffner Group reported a net profit (after minority interests) of CHF 10.6 million (CHF 21.2 million) for fiscal 2000/2001. Excluding these one-time factors, net profit (after minority interests) was CHF 9.9 million (CHF 15.9 million). The consolidated result contains CHF 4.5 million in special, one-time expenditures: approximately CHF 1.5 million for restructuring measures and capacity adjustments in components production, chiefly in Ireland and Thailand, a one-time writedown of CHF 1.7 million on raw materials and semi-finished goods to reflect changing market conditions – particularly in the telecommunications industry – and CHF 1.3 million in investment expense to open up new sales markets and optimize production structures (expansion in the automotive market, production capacity in Hungary and China).

### **Order flows reflect worldwide business cycle**

In its Test Equipment business, the Schaffner Group increased sales by a third to CHF 54.3 million (prior year CHF 40.8 million). By contrast, net sales revenues in Components business at CHF 122.9 million were 14.7% down year-on-year (CHF 144.1 million). Reflecting the depressed business cycle worldwide, especially in the technology sector, demand in the volatile components market was noticeably weaker than in the previous year when it had been exceptionally strong. Overall, the Schaffner Group acquired new orders worth CHF 165.0 million in

2000/2001 compared with a record CHF 205.1 million for fiscal 1999/2000. Components business contributed CHF 115.1 million (CHF 154.5 million) to this total and Test Equipment business CHF 49.9 million (CHF 50.7 million).

### **Broad-based market and client structure**

The biggest contribution to net sales revenues in fiscal 2000/2001 came from industrial electronics with a share of 39% (41%). This sector mainly includes drive & control systems, process automation and elevators & lifting systems. The telecommunications sector represented 19% (22%) of net sales revenues, with 9% (10%) coming from EDP & office automation and 9% (11%) from the energy production sector. In terms of geographical split, the Schaffner Group strengthened its position in the Asian market in the reporting year, raising this region's contribution to overall sales to 16.7% (12.7%). Asia and North America, which contributed 18.7% (19.6%) to group sales, together accounted for approximately a third of total 2000/2001 sales. Europe is still the largest geographical market with 62.9% (66.2%); 1.7% (1.5%) of sales was contributed by various smaller markets. The Schaffner Group's client portfolio remains broadly based. The top ten clients together accounted for only 19.1% (16.2%) of net sales revenues, and the largest individual contribution was 2.8% (4.1%).

Schaffner's above-average equity capital ratio of 48.2% (42.3%) and flexible cost structure make for a sound basis. Thanks to its leading position in the global EMC market, and in particular expenditure in attractive growth segments during the 2000/2001 business year, the Group stands to benefit significantly from a recovery in its sales markets.

### **Calendar:**

13 December 2001    Annual Report 2000/2001 (Conference)  
25 January 2002     Annual General Meeting 2002

Luterbach, 29 November 2001

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## **Profile**

The Schaffner Group is the world's leading provider of products and services in the area of electromagnetic compatibility (EMC), which is becoming more and more important with the ever rising potential for electromagnetic interference (EMI). The Schaffner Group manufactures and sells EMC components for the protection of electronic devices and systems against electromagnetic interference, test equipment for the simulation and measurement of electromagnetic interference and automated test systems for power electronics. The complementary businesses of EMC components and test equipment, a broad client base and a low degree of correlation between the two businesses in the sales market provide the Schaffner Group with a solid basis for sustainable growth.