

Ad hoc announcement pursuant to Art. 53 LR

HILTI GROUP'S POSITIVE MOMENTUM CONTINUES

Schaan (FL), September 21, 2023 – The Hilti Group increased sales by 11.3 percent in local currencies over the first eight months of the year. In Swiss francs, growth amounted to 5.0 percent (CHF 4312 million). At CHF 466 million, the operating result was 18.9 percent higher than in the same period last year.

In Europe, sales growth in local currencies was 11.9 percent. In the Americas, the Hilti Group saw an increase in sales of 11.9 percent and in the Asia/Pacific region, the Group posted double-digit growth (+16.5%) as well. The Eastern Europe / Middle East / Africa region saw, as expected, a year-on-year sales decline of -2.3 percent.

The appreciation of the Swiss franc against all major currencies led to a negative currency impact of 6.3 percentage points on sales growth.

“These results are in line with our expectations. While the overall supply chain situation is rapidly stabilizing, the construction market outlook remains uncertain and varies in different parts of the world. Despite this uncertainty we continue with our long-term investments to strengthen our company strategically,” explains CEO Jahangir Doongaji.

At CHF 466 million, the operating result was 18.9 percent higher than in the previous year. Net income increased less noticeably, to CHF 335 million, (+17.1%) due to the appreciation of the Swiss franc and increased interest rates.

Following the particularly strong level of sales growth during the last four months of 2022, the Hilti Group expects the sales and operating result growth to come down by the end of the year, with sales growth leveling out at high single digits in local currencies.

Key figures

January-August (in CHF million)	2023 (1-8)	2022 (1-8)	Change (%)
Net sales	4,312	4,108	5.0
Operating result	466	392	18.9
Net income	335	286	17.1
Free cash flow, excluding acquisition	163	-189	n/a
Return on sales (%)	10.8	9.5	1.3%-pts
Return on capital employed (%)	14.5	12.0	2.5%-pts
Research & development expenditure	291	265	9.8
Number of employees (as of August 31)	33,306	32,166	3.5

Sales growth January-August 2023 compared to the previous year

	2023 (1-8) in CHF million	2022 (1-8) in CHF million	Change in CHF (%)	Change in local currencies (%)
Europe	2,188	2,047	6.9	11.9
Americas	1,264	1,199	5.4	11.9
Asia/Pacific	528	498	6.0	16.5
Eastern Europe / Middle East / Africa	332	364	-8.8	-2.3
Hilti Group	4,312	4,108	5.0	11.3

Consolidated income statement

January-August (in CHF million)	2023 (1-8)	2022 (1-8)
Net sales	4,312	4,108
Total operating revenue	4,441	4,224
Operating result	466	392
Other revenue and expenses (net)	-23	1
Finance costs	-24	-32
Net income before tax expense and minority interests	419	361
Income tax expense	-84	-73
Non-controlling interests	0	-2
Net income	335	286

Consolidated balance sheet overview

(in CHF million)	Aug. 31, 2023	Aug. 31, 2022
ASSETS		
Non-current assets	4,021	3,780
Current assets	3,391	3,535
Total assets	7,412	7,315
LIABILITIES		
Equity attributable to equity holders of the parent	4,651	4,186
Non-controlling interests	13	13
Non-current liabilities	1,248	1,520
Current liabilities	1,500	1,596
Total liabilities	2,748	3,116
Total equity and liabilities	7,412	7,315

The Hilti Group supplies the worldwide construction and energy industries with technologically leading products, systems, software and services. With about 33,000 team members in over 120 countries the company stands for direct customer relationships, quality and innovation. Hilti generated annual sales of more than CHF 6.3 billion in 2022. The headquarters of the Hilti Group have been located in Schaan, Liechtenstein, since its founding in 1941. The company is privately owned by the Martin Hilti Family Trust, which ensures its long-term continuity. The Hilti Group's purpose is making construction better, based on a passionate and inclusive global team and a caring and performance-oriented culture.