

2021 Half-year Report

Strong increase in order intake – book-to-bill rate 1.16



Double-digit net sales growth of 12.7 %



EBIT margin of 12.2 %, above the medium-term target range



Net income doubled



Strong growth and high profitability in Industry – Communication with leap in EBIT – growth in net sales in Transportation

Consistent alignment of the organisation to market segments successfully implemented

■ H1/2020 ■ H1/2021 in CHF million

HUBER+SUHNER doubles profit in the first half of the year



Urs Ryffel (CEO) and Urs Kaufmann (Chairman)

HUBER+SUHNER looks back on a very good first half of 2021. In a more positive global economic environment, the company achieved operating profit (EBIT) of CHF 51.7 million on the basis of a significantly higher gross margin, which represents a doubling year on year and corresponds to an EBIT margin of 12.2 % (PY 6.7 %). Net income amounted to CHF 41.9 million (PY CHF 19.9 million).

Order intake was a very high CHF 494.2 million, representing an increase of 24.6 % compared to the same period of the previous year (CHF 396.7 million). Whilst this positive development was driven, in part, by a base effect, there was also a clear upward trend in most of the target markets, resulting in a surge in demand overall.

Net sales also increased significantly by 12.7 % to CHF 424.4 million (PY CHF 376.7 million). Adjusted for currency and copper price effects, growth in net sales amounted to 11.4 %. The high order intake volume contributed to a book-to-bill rate of 1.16 (PY 1.05).

In the first six months of the reporting year, free operating cash flow was CHF 26.2 million (PY CHF –12.0 million).

The number of employees was reduced from 4860 to 4450 within the space of a year, with capacities worldwide being built up again due to the high order backlog. In Switzerland, the number of employees fell from 1237 to 1185.

Broad-based demand helped all three market segments achieve significant double-digit growth in order intake. The Industrial and Communication segments recorded double-digit growth in net sales.

By region, net sales in EMEA was proportionately at 54 % (PY 55 %). In the Americas, this figure increased to 24 % (PY 18 %), while in APAC, a decline to 22 % (PY 27 %) was recorded.

Consistent organisational alignment to market segments successfully implemented

The structural orientation of the company around the three market segments Industry, Communication, and Transportation, which was introduced at the start of the year, was well implemented throughout the organisation and successfully met the challenges posed by the simultaneous marked increase in business volumes. With the aim of further strengthening market focus and simplifying structures, the newly set up organisation is now serving customers through global sales teams. This resulted in a further increase in customer proximity despite the more difficult general conditions due to the pandemic. A further goal of the reorientation is to increasingly offer customers the entire portfolio of innovative HUBER+SUHNER products based on the three technologies radio frequency, low frequency and fiber optics across all technologies. This approach makes the company even more attractive from the customers' point of view and offers potential for the future.

In the following, a restatement is applied for all market segment figures of the prior-year period.

Strong growth and high profitability in Industry segment

The Industry market segment, almost two thirds of which is attributable to radio frequency technology, experienced strong growth. The positive environment in large parts of the industry drove strong growth in net sales. The test and measurement core market, which expanded 5G-related testing capacities, and the aerospace and defense growth initiative, driven by increasing demand for security, performed particularly well. Other industrial applications, such as fast-charging systems for electric vehicles and those in medical technology and wind power also contributed to the positive development in the Industry segment. Order intake amounted to CHF 153.1 million, up 23.9 % year on year. Net sales reached CHF 137.0 million (+18.0 %). This resulted in EBIT of CHF 28.7 million, which corresponds to a very high EBIT margin of 21.0 % (PY 15.2 %).

Communication segment with leap to double-digit EBIT margin

The Communication segment, in which fiber optics is the dominant technology, experienced strong growth. This was driven primarily by solutions for the expansion of mobile networks (Cell Site), which followed a sharp, temporary decline during the same period in the previous year owing to the severe restrictions imposed due to the pandemic. In North America in particular, the company recorded

a significant upward trend in this market thanks to major investments in 5G networks. In many countries, however, the 5G infrastructure implementation has yet to commence. The focus in these countries remains on completing the rollout of the fourth mobile communication generation. Business with communication equipment manufacturers fell below expectations, while the data center growth initiative continued to develop positively. Order intake in the Communication segment stood at CHF 191.4 million which was 20.3 % above the previous year's figure. Net sales also increased considerably to CHF 165.6 million (+10.7 %). There was a significant increase in EBIT: at CHF 19.7 million, the EBIT margin was 11.9 % (PY 1.1 %).

Growth in net sales in Transportation segment – EBIT margin at the lower end of expectations

The Transportation segment, which mainly comprises low-frequency applications, showed a mixed picture: in the Railway subsegment, a continued hesitancy in the awarding of contracts prevented a swifter recovery. Business with solutions for integrating mobile communication in trains developed well, underscoring the importance of the new cross-technology and cross-segment approach to sales. Development in the Automotive subsegment was extremely positive. The volume of business with solutions for conventional vehicle construction and, in particular, for high-voltage distribution units in electric vehicles increased significantly. As a result, the Transportation segment as a whole met its growth targets. Order intake amounted to CHF 149.7 million, an increase of 31.3 % year on year. Net sales stood at CHF 121.8 million (+9.8 %). Due to pre-investments in new and innovative applications in the automotive sector

and strongly rising logistics costs, which could only partially be passed on to customers, EBIT was at the lower end of expectations at CHF 7.8 million, and the EBIT margin was 6.4 % (previous year 7.5 %).

Outlook

The first six months of the reporting period were marked by the broad economic recovery, from which HUBER+SUHNER derived above-average benefit. The focus of the business strategy on major social trends, such as sustainable mobility, greater demand for security and rapidly growing data volumes, paved the way for this. HUBER+SUHNER managed the rise in business volume through agility and flexibility in its global production network. However, the increase in demand in many industries was reflected in bottlenecks in global supply chains and transport capacities.

From today's perspective, HUBER+SUHNER expects the positive momentum in important target markets to continue in the coming months. Provided that the procurement and currency situation remains stable, the company confirms its outlook for the year as a whole of achieving double-digit growth in net sales and an operating margin slightly above the medium-term EBIT target range of 8–10 %.

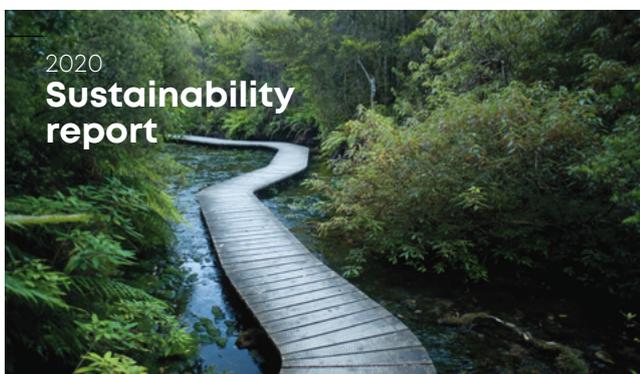


Urs Kaufmann
Chairman of the Board of Directors



Urs Ryffel
CEO

Sustainability at HUBER+SUHNER



2020
**Sustainability
report**

In its 2020 Sustainability report published at the end of June, HUBER+SUHNER Group delivers, for the first time, detailed information about its performance and goals in the areas of sustainable growth, human rights, working conditions, business ethics, procurement, community engagement and the environment.

HUBER+SUHNER is on track to reduce greenhouse gas (GHG) emissions that the company can directly influence (Scope 1+2). The Group is committed to reducing scope 1 and 2 GHG emissions 50 % per added value by 2025 from a 2015 base year and has set itself the goal of bringing GHG emissions (Scope 1+2) to zero by 2030.

Link to the 2020 Sustainability report:
<https://literature.hubersuhner.com/group/sustainability-report-2020-en>

Key figures H1/2021

| Group in CHF million | January–June 2021 | January–June 2020 | Change |
|--|----------------------|------------------------------------|-----------|
| Order intake | 494.2 | 396.7 | 24.6 % |
| Order backlog as of 30.6. | 269.9 | 204.9 | 31.7 % |
| Net sales | 424.4 | 376.7 | 12.7 % |
| Gross margin | 39.7 % | 34.8 % | |
| EBITDA | 69.3 | 39.2 | 76.7 % |
| as % of net sales | 16.3 % | 10.4 % | |
| EBIT | 51.7 | 25.1 | 106.0 % |
| as % of net sales | 12.2 % | 6.7 % | |
| Financial result | (0.9) | 0.1 | n/m |
| Net income | 41.9 | 19.9 | 110.6 % |
| as % of net sales | 9.9 % | 5.3 % | |
| Purchases of PP&E and intangible assets | 18.5 | 17.9 | 3.5 % |
| Cash flow from operating activities | 43.2 | 5.0 | 769.3 % |
| Free operating cash flow | 26.2 | (12.0) | n/m |
| Net liquidity as of 30.6. | 202.4 | 141.6 | 43.0 % |
| Equity as of 30.6. | 614.7 | 559.0 | 10.0 % |
| as % of balance sheet total | 76.9 % | 76.3 % | |
| Employees as of 30.6. | 4 450 | 4 860 | (8.4 %) |
| Data per share in CHF | January–June 2021 | January–June 2020 | Change |
| Stock market price as of 30.6. | 78.10 | 66.60 | 17.3 % |
| Net income | 2.13 | 1.02 | 110.1 % |
| Segment information in CHF million | January–June 2021 | January–June 2020 ¹⁾ | Change |
| Industry | | | |
| Order intake | 153.1 | 123.5 | 23.9 % |
| Net sales | 137.0 | 116.2 | 18.0 % |
| EBIT | 28.7 | 17.7 | 62.7 % |
| as % of net sales | 21.0 % | 15.2 % | |
| Communication | | | |
| Order intake | 191.4 | 159.2 | 20.3 % |
| Net sales | 165.6 | 149.6 | 10.7 % |
| EBIT | 19.7 | 1.7 | 1 053.9 % |
| as % of net sales | 11.9 % | 1.1 % | |
| Transportation | | | |
| Order intake | 149.7 | 114.0 | 31.3 % |
| Net sales | 121.8 | 110.9 | 9.8 % |
| EBIT | 7.8 | 8.3 | (6.7 %) |
| as % of net sales | 6.4 % | 7.5 % | |

n/m = not meaningful ¹⁾ Regarding adjustments due to the new segment structure see note 5, page 10.

Alternative Performance Measures (APM) are key figures not defined by Swiss GAAP FER. HUBER+SUHNER uses APM as guidance parameters for both internal and external reporting to stakeholders. For the definition of APM please visit www.hubersuhner.com/en/company/investors/publications

Financial calendar

| | | | |
|-------------------------------------|------------|--------------------------------|------------|
| Net sales / Order intake (9 months) | 21.10.2021 | Annual report 2021 | 08.03.2022 |
| Net sales / Order intake 2021 | 21.01.2022 | Media and analysts' conference | 08.03.2022 |
| | | Annual General Meeting | 06.04.2022 |

Figures are available online at www.hubersuhner.com/en/company/investors/publications
This letter to shareholders is also available in German. The German version is binding.

Consolidated Income Statement

| in CHF 1000 | Notes | January–June 2021 | % | January–June 2020 ¹⁾ | % |
|---|-------|----------------------|-------------|------------------------------------|-------------|
| Net sales | 5 | 424 445 | 100 | 376 718 | 100.0 |
| Cost of goods sold | | (255 916) | | (245 668) | |
| Gross profit | | 168 529 | 39.7 | 131 050 | 34.8 |
| Selling expense | | (59 815) | | (56 935) | |
| Administrative expense | | (29 838) | | (25 880) | |
| Research and development expense | | (26 854) | | (24 394) | |
| Other operating expense | | (1 288) | | (232) | |
| Other operating income | | 943 | | 1 475 | |
| Operating profit (EBIT) | 5 | 51 677 | 12.2 | 25 084 | 6.7 |
| Financial result | | (902) | | 100 | |
| Income before taxes | | 50 775 | 12.0 | 25 184 | 6.7 |
| Income taxes | | (8 886) | | (5 294) | |
| Net income | | 41 889 | 9.9 | 19 890 | 5.3 |
| Attributable to shareholders of HUBER+SUHNER AG | | 41 523 | | 19 761 | |
| Attributable to minority interests | | 366 | | 129 | |
| Data per share | | | | | |
| in CHF | | January–June 2021 | | January–June 2020 | |
| Undiluted / diluted earnings per share | | 2.13 | | 1.02 | |

¹⁾ Regarding adjustments due to new segment structure see note 5, page 10.

The notes are an integral part of the consolidated financial statements.

Consolidated Balance Statement

| in CHF 1000 | Notes | 30.6.2021 | % | 31.12.2020 | % |
|---|-------|----------------|--------------|----------------|--------------|
| Assets | | | | | |
| Cash and cash equivalents | | 202 757 | | 203 556 | |
| Trade receivables | | 149 900 | | 121 103 | |
| Other short-term receivables | | 27 873 | | 25 541 | |
| Inventories | | 160 993 | | 138 812 | |
| Accrued income | | 4 617 | | 2 297 | |
| Current assets | | 546 140 | 68.3 | 491 309 | 66.4 |
| Property, plant and equipment | | 199 884 | | 195 110 | |
| Intangible assets | | 19 909 | | 21 322 | |
| Financial assets | | 22 224 | | 21 457 | |
| Deferred tax assets | | 11 121 | | 11 119 | |
| Non-current assets | | 253 138 | 31.7 | 249 008 | 33.6 |
| Assets | | 799 278 | 100.0 | 740 317 | 100.0 |
| Liabilities and equity | | | | | |
| Short-term financial liabilities | | 315 | | 632 | |
| Trade payables | | 55 854 | | 39 397 | |
| Other short-term liabilities | | 66 292 | | 50 681 | |
| Short-term provisions | | 15 485 | | 14 102 | |
| Accrued liabilities | | 17 356 | | 13 765 | |
| Current liabilities | | 155 302 | 19.4 | 118 577 | 16.0 |
| Other long-term liabilities | | 2 280 | | 2 280 | |
| Long-term provisions | | 8 750 | | 8 738 | |
| Deferred tax liabilities | | 18 234 | | 19 094 | |
| Non-current liabilities | | 29 264 | 3.7 | 30 112 | 4.1 |
| Liabilities | | 184 566 | 23.1 | 148 689 | 20.1 |
| Share capital | | 5 050 | | 5 050 | |
| Capital reserves | | 33 083 | | 33 044 | |
| Treasury shares | | (1 639) | | (247) | |
| Retained earnings | | 575 295 | | 550 678 | |
| Equity attributable to shareholders of HUBER+SUHNER AG | | 611 789 | 76.5 | 588 525 | 79.5 |
| Minority interests | | 2 923 | 0.4 | 3 103 | 0.4 |
| Total equity | | 614 712 | 76.9 | 591 628 | 79.9 |
| Liabilities and equity | | 799 278 | 100.0 | 740 317 | 100.0 |

The notes are an integral part of the consolidated financial statements.

Consolidated Cash Flow Statement

| in CHF 1000 | Notes | January–June 2021 | January–June 2020 |
|---|-------|----------------------|----------------------|
| Net income | | 41 889 | 19 890 |
| Income taxes | | 8 886 | 5 294 |
| Depreciation of property, plant and equipment and intangible assets | | 17 639 | 14 138 |
| Other non-cash items | | (1 993) | 846 |
| Loss/profit from the disposal of property, plant and equipment | | (111) | (176) |
| Change in trade receivables | | (24 933) | (22 413) |
| Change in inventories | | (18 624) | (8 952) |
| Change in other receivables and accrued income | | (4 523) | (9 131) |
| Change in trade payables | | 15 268 | 12 202 |
| Change in other liabilities and accrued liabilities | | 17 015 | 1 200 |
| Change in provisions | | 1 086 | 390 |
| Income tax paid | | (8 188) | (8 269) |
| Interest paid | | (216) | (50) |
| Cash flow from operating activities | | 43 195 | 4 969 |
| Purchases of property, plant and equipment | | (13 969) | (16 557) |
| Proceeds from sale of property, plant and equipment | | 355 | 1 031 |
| Purchases of intangible assets | | (3 109) | (2 552) |
| Purchases / proceeds from sale of financial assets | | 20 | (22) |
| Interest received | | 951 | 1 100 |
| Cash outflow from acquisition | 3 | (1 276) | – |
| Cash flow from investing activities | | (17 028) | (17 000) |
| Payment of dividend | | (25 315) | (31 157) |
| Payment of dividend to minority interests | | (533) | (451) |
| Purchase of treasury shares | | (3 609) | (1 089) |
| Repayment of short-term financial liabilities | | (324) | (303) |
| Cash flow from financing activities | | (29 781) | (33 000) |
| Effect of exchange rate changes on cash | | 2 815 | (3 975) |
| Net change in cash and cash equivalents | | (799) | (49 006) |
| Cash and cash equivalents at 1.1. | | 203 556 | 191 636 |
| Cash and cash equivalents at 30.6. | | 202 757 | 142 630 |
| Net change in cash and cash equivalents | | (799) | (49 006) |

The notes are an integral part of the consolidated financial statements.

Consolidated Statement of Equity

| in CHF 1000 | Share capital | Capital reserves | Treasury shares | Other retained earnings | Goodwill offset | Translation differences | Retained earnings | Equity attributable to shareholders of H+S AG | Minority interests | Total equity |
|----------------------------------|---------------|------------------|-----------------|-------------------------|------------------|-------------------------|-------------------|---|--------------------|----------------|
| Balance at 31.12.2019 | 5 050 | 32 994 | (719) | 705 618 | (141 758) | (16 665) | 547 195 | 584 520 | 3 193 | 587 713 |
| Net income | - | - | - | 19 761 | - | - | 19 761 | 19 761 | 129 | 19 890 |
| Dividend paid | - | - | - | (31 157) | - | - | (31 157) | (31 157) | (451) | (31 608) |
| Purchase of treasury shares | - | - | (1 089) | - | - | - | - | (1 089) | - | (1 089) |
| Share-based payment | - | 50 | 1 626 | (1 300) | - | - | (1 300) | 376 | - | 376 |
| Goodwill offset | - | - | - | - | - | - | - | - | - | - |
| Currency translation differences | - | - | - | - | - | (16 235) | (16 235) | (16 235) | (29) | (16 264) |
| Balance at 30.6.2020 | 5 050 | 33 044 | (182) | 692 922 | (141 758) | (32 900) | 518 264 | 556 176 | 2 842 | 559 018 |
| Balance at 31.12.2020 | 5 050 | 33 044 | (247) | 725 924 | (140 682) | (34 564) | 550 678 | 588 525 | 3 103 | 591 628 |
| Net income | - | - | - | 41 523 | - | - | 41 523 | 41 523 | 366 | 41 889 |
| Dividend paid | - | - | - | (25 315) | - | - | (25 315) | (25 315) | (533) | (25 848) |
| Purchase of treasury shares | - | - | (3 609) | - | - | - | - | (3 609) | - | (3 609) |
| Share-based payment | - | 39 | 2 217 | (1 080) | - | - | (1 080) | 1 176 | - | 1 176 |
| Goodwill offset | - | - | - | - | (873) | - | (873) | (873) | - | (873) |
| Currency translation differences | - | - | - | - | - | 10 362 | 10 362 | 10 362 | (13) | 10 349 |
| Balance at 30.6.2021 | 5 050 | 33 083 | (1 639) | 741 052 | (141 555) | (24 202) | 575 295 | 611 789 | 2 923 | 614 712 |

The notes are an integral part of the consolidated financial statements.

Notes to Group Financial Statements

1 General

This unaudited half-year report was approved by the Board of Directors on 13 August 2021 and released for publication on 17 August 2021.

2 Accounting policies

The consolidated half-year report was prepared in accordance with Swiss GAAP FER 31 "Complementary recommendation for listed companies" and the accounting policies set out in the Annual report 2020. This half-year report is an interim report, which allows simplifications in comparison to an annual report.

The consolidated financial statements of the HUBER+SUHNER Group are based on the individual financial statements of the Group companies and were prepared in accordance with current Swiss GAAP FER (Swiss Accounting and Reporting Recommendations) guidelines. Unless otherwise stated in the Annual report 2020, the consolidated financial statements have been prepared under the historical cost convention.

Due to rounding, numbers presented throughout this report may not add up precisely to the totals provided. All ratios and deltas are calculated using the underlying amount rather than the presented rounded amount.

3 Changes in the scope of consolidation and other changes

In February 2021 final payment of CHF 0.1 million was made for the acquisition of Inwave Elektronik AG, Reute in Switzerland (acquired in 2017) and the goodwill was adjusted by CHF 0.3 million, as the deferred purchase price was CHF 0.4 million.

On 30 April 2021 HUBER+SUHNER acquired ROADMap Systems Ltd., a technology start-up located in Cambridge, UK, through an asset deal. The company is developing the next generation of highly integrated wavelength-selective switch technology and is integrated into the Communication segment. At the time of acquisition, the fair values of net assets acquired according to Swiss GAAP FER were as follows:

| Effect of acquisition | Fair Value |
|-------------------------------|------------|
| Property, plant and equipment | 44 |
| Deferred tax asset | 230 |
| Acquired net assets | 274 |

The goodwill from the acquisition of ROADMap Systems Ltd, which was offset with equity, was CHF 1.2 million. The total purchase price (including acquisition costs) was CHF 1.5 million. Considering the remaining payment of total CHF 0.3 million, the net cash outflow was CHF 1.2 million.

There were no changes in the scope of consolidation in the first half year 2020.

4 Exchange rates for currency translation

The following exchange rates were used for the Group's main currencies:

| | Spot rates for the consolidated balance sheet | | Average rates for the consolidated income and cash flow statement | |
|---------|---|------------|---|-------------------|
| | 30.6.2021 | 31.12.2020 | January–June 2021 | January–June 2020 |
| 1 EUR | 1.10 | 1.09 | 1.10 | 1.06 |
| 1 USD | 0.92 | 0.89 | 0.91 | 0.97 |
| 100 CNY | 14.26 | 13.57 | 14.10 | 13.71 |
| 1 GBP | 1.28 | 1.20 | 1.27 | 1.21 |

5 Segment information

Adjustments due to the new segment structure

As disclosed in the Annual Report 2020, HUBER+SUHNER has simplified its organisational structure with effect from 1 January 2021 and orients itself towards the three market segments Industry, Communication and Transportation. The three market segments replace the three technology segments Radio Frequency, Fiber Optics and Low Frequency. The reporting used on top management level to steer the Group has been adjusted accordingly. The segment reporting for the three market segments are disclosed for the first time in the Half-year Report 2021 including a prior-year restatement.

The Consolidated Income Statement has been adjusted due to the new organisational structure for the prior year period to ensure comparability as some functions were reallocated.

The Consolidated Balance Sheet, the Consolidated Cash Flow Statement as well as the Consolidated Statement of Equity are unchanged.

The segment reporting of HUBER+SUHNER consists of three market segments and Corporate.

Industry segment

HUBER+SUHNER utilises its expertise in electrical and optical connectivity in developing advanced and differentiated solutions for demanding applications in a variety of industrial markets. Customers benefit from a wide range that encompasses components such as cables, connectors, cable assemblies, antennas, lightning protection and resistive components – all of which can be customised to meet specific requirements.

This comprehensive portfolio features products specifically designed to withstand the extreme environments of space and offshore applications, ensure data integrity and connectivity to safeguard protective forces, guarantee accuracy and repeatability for test and measurement systems, maintain safe-handling in high power electric car charging, provide lifetime data transfer and control for wind energy and industrial automation, and deliver the precision and flexibility necessary for medical applications in improving lives.

Markets served: aerospace and defense, test and measurement, energy, medical, general industrial

Communication segment

HUBER+SUHNER is a strategic partner to the communication market combining deep technical experience with extensive customer intimacy to meet the needs of mobile networks, fixed access networks, data centers and communication equipment manufacturers. Customers benefit from a comprehensive and customisable portfolio of physical layer connectivity products and systems that are based on fiber optic and radio frequency technologies. HUBER+SUHNER provides an extensive range of reliable, future-ready applications that pull from solutions including harsh environment connectivity, antenna transmission, residential access, video overlay, bandwidth expansion, cable systems, cable management, hardware interconnection, optical switching and wavelength-selective switching. Each solution is designed and engineered to provide the highest performance, density and scalability for today and far into the future.

Markets served: mobile networks, fixed access networks, data centers, communication equipment manufacturers

Transportation segment

HUBER+SUHNER develops comprehensive and sustainable connectivity solutions for the transportation market by combining three in-house technologies into innovations. The solutions in the transportation segment address the mobility needs of today and tomorrow in the railway and automotive markets. These needs also include the addition of communication solutions and thus the possibility of being mobile while being connected. The portfolio includes an extensive range of cables, cable assemblies, hybrid cables and cable systems, as well as antennas, radar and connectors. By specialising in polymer compounds using a patented formula developed in-house for high-quality cable insulation, and in combination with electron beam cross-linking technology, low frequency cable products offer competitive advantages of space and weight savings, and long lifetime, even under extreme conditions. Altogether, customers benefit from efficient electrical transmission, high-speed data transfer, and autonomous control in future-ready transportation concepts.

Markets served: railway, automotive (conventional and electric vehicles)

Corporate This segment chiefly covers the expenses of corporate functions in Switzerland and all business activities that cannot be allocated to one of the three market segments.

| Net sales by segment | January–June 2021 | January–June 2020 |
|--------------------------------------|----------------------|----------------------|
| Industry | 137 021 | 116 164 |
| Communication | 165 620 | 149 664 |
| Transportation | 121 804 | 110 890 |
| Total net sales | 424 445 | 376 718 |
| | | |
| Operating profit (EBIT) | January–June 2021 | January–June 2020 |
| Industry | 28 716 | 17 650 |
| Communication | 19 743 | 1 711 |
| Transportation | 7 751 | 8 305 |
| Corporate | (4 533) | (2 582) |
| Total operating profit (EBIT) | 51 677 | 25 084 |

6 Events after the balance sheet date

No events occurred between the balance sheet date and the date this half-year report was approved by the Board of Directors which affect the half-year results or require any adjustments to the Group's assets and liabilities.

For further information on the
HUBER+SUHNER Group please visit
www.hubersuhner.com.

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