

Ad hoc announcement pursuant to Art. 53 LR

HILTI GROUP RECOVERING STRONGLY

Schaan (FL), September 24, 2021 – The Hilti Group achieved a sales growth of 13 percent up to CHF 3,872 million as per end of August 2021. Both the operating result and net income significantly increased compared to one year ago, with CHF 613 million (+38%) and CHF 466 million (+48%), respectively.

“We have managed to continuously recover from the pronounced dip last year, supported by a positive global construction market. Sales were approximately 5 percent higher compared to pre-crisis level of 2019,” commented CEO Christoph Loos on the intermediate results.

All geographic regions showed a recovery trend, even though COVID-19-related restrictions are again being felt more strongly in some markets. Europe reported strong growth of 15.9 percent in local currencies, mainly driven by the Mediterranean countries. Both the Americas (+10.6%) and Asia/Pacific (+11.3%) regions also grew double-digit. The same applies to the Eastern Europe / Middle East / Africa region (+10.7%), where ongoing challenges in the Gulf region are slowing down growth.

Despite higher raw material prices and transport costs, the Hilti Group generated an operating result of CHF 613 million, 37.7 percent higher than in the same period last year. Net income rose by 48.2 percent to CHF 466 million.

The Hilti Group is confident regarding the coming months and expects an ongoing recovery, despite remaining uncertainties due to the COVID-19 pandemic. Sales growth over the full year of 2021 is still expected to be in the high single digits in terms of local currencies.

Key figures

January-August (in CHF million)	2021 (1-8)	2020 (1-8)	Change (%)
Net sales	3,872	3,426	13.0
Operating result	613	445	37.7
Net income	466	314	48.2
Free cash flow, excluding acquisition	225	158	42.3
Return on sales (%)	15.8	13.0	2.8
Return on capital employed (%)	18.7	16.7	2.0
Research & development expenditure	238	224	6.2
Head count (as of August 31)	30,277	29,763	1.7

Sales growth January-August 2021 compared to the previous year

	1-8/2021 in CHF million	1-8/2020 in CHF million	Change in CHF (%)	Change in local currencies (%)
Europe	2,020	1,710	18.1	15.9
Americas	1,000	935	7.0	10.6
Asia/Pacific	478	428	11.7	11.3
Eastern Europe / Middle East / Africa	374	353	5.9	10.7
Hilti Group	3,872	3,426	13.0	13.4

Consolidated income statement

January-August (in CHF million)	2021 (1-8)	2020 (1-8)
Net sales	3,872.4	3,425.6
Total operating revenue	3,981.7	3,521.8
Operating result	613.1	445.4
Other revenue and expenses (net)	-1.4	-22.8
Finance costs	-29.3	-31.3
Net income before tax expense and minority interests	582.4	391.3
Income tax expense	-116.2	-78.2
Non-controlling interests	-0.2	1.4
Net income	466.0	314.5

Consolidated balance sheet overview

(in CHF million)	Aug. 31, 2021	Aug. 31, 2020
ASSETS		
Non-current assets	3,372.6	3,242.0
Current assets	3,836.1	3,241.4
Total assets	7,208.7	6,483.4
LIABILITIES		
Equity attributable to equity holders of the parent	3,952.7	3,223.0
Non-controlling interests	8.4	4.8
Non-current liabilities	1,814.1	1,904.3
Current liabilities	1,433.5	1,351.3
Total liabilities	3,247.6	3,255.6
Total equity and liabilities	7,208.7	6,483.4

The Hilti Group supplies the worldwide construction and energy industries with technologically leading products, systems, software and services. With about 30,000 team members in over 120 countries the company stands for direct customer relationships, quality and innovation. Hilti generated annual sales of CHF 5.3 billion in 2020. 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 strategic orientation is based on a caring and performance-oriented culture and the goals of creating enthusiastic customers and building a better future.