



Ad hoc announcement pursuant to Art. 53 LR
Heerbrugg, January 19, 2024

SFS achieves robust growth in 2023

The SFS Group achieved its defined growth targets despite a difficult economic environment. In financial year 2023, third-party sales of CHF 3,090.8 million were generated. The again strong increase of 12.6% against the prior-year period was underpinned by robust organic growth of 2.1%. Consolidation effects stemming from the inclusion of Hoffmann as of May 1, 2022, accounted for 14.6% of the sales growth.

Geopolitical and macroeconomic developments had a major impact on our business activities in 2023. Key leading economic indicators deteriorated considerably over the course of the year. Many customers reduced their inventories as a result of the normalization of supply chains after COVID-related disruptions, aggravating the situation further.

However in financial year 2023, SFS posted robust organic growth of 2.1%. Third-party sales (sales) increased overall by 12.6% to CHF 3,090.8 million. Consolidation effects stemming from the inclusion of Hoffmann as of May 1, 2022, accounted for 14.6% of the sales growth. Strong currency effects negatively impacted the development by –4.1%. On a like-for-like basis, growth in the second half of the year accelerated by 2.4 percentage points against the first half-year.

Growth factors	2023	2023	2023	2022	+/- PY in pp
	1 st half-year	2 nd half-year			
Foreign currency effects	–4.3%	–4.0%	–4.1%	–1.9%	–2.2
Change in scope of consolidation	32.7%	0.0%	14.6%	37.9%	–23.3
Organic growth	0.8%	3.2%	2.1%	9.1%	–7.0
Total	29.2%	–0.8%	12.6%	45.1%	–32.5



Sales by segment

The Engineered Components segment (EC) deftly used the seasonal ramp-up of components for use in mobile devices in the second half of 2023 to boost the results of the first half-year. Demand in the segment's other end markets remained unchanged overall during the course of the year, whereat Automotive and Medical saw very dynamic organic growth. The segment generated sales of CHF 987.7 million (PY CHF 1,028.2 million).

The Fastening Systems segment (FS) achieved a solid result in a weakened market environment with partially high levels of inventory along the entire value chain, and generated sales of CHF 615.3 million (PY CHF 644.9 million).

After a strong first half of the year, the Distribution & Logistics segment (D&L) experienced deteriorating market demand during the course of the year. This resulted in a decline in order intake, which was partially offset by the high order backlog. The segment generated sales of CHF 1,487.8 million (PY CHF 1,073.0 million). Consolidation effects stemming from the inclusion of Hoffmann as of May 1, 2022, accounted for CHF 400.6 million of sales.

Sales by segment In CHF million	2023	2023	2023	2022	+/- PY
	1 st half-year	2 nd half-year			
Engineered Components	479.0	508.7	987.7	1,028.2	-3.9%
Fastening Systems	330.4	284.9	615.3	644.9	-4.6%
Distribution & Logistics	771.3	716.5	1,487.8	1,073.0	38.7%
Third-party sales	1,580.7	1,510.1	3,090.8	2,746.1	12.6%

The SFS Group will publish its detailed, audited Annual Report 2023 at the media, analyst and investor conference on Thursday, March 7, 2024.



About the SFS Group

SFS is a worldwide leading supplier of application-critical precision components and assemblies, mechanical fastening systems, quality tools and procurement solutions. SFS Group AG operates in the three segments Engineered Components, Fastening Systems and Distribution & Logistics, which represent the company's different business models. In the **Engineered Components** segment, SFS partners with customers to develop and manufacture customer-specific precision-molded parts, assemblies and fastening solutions. Engineered Components comprises three divisions: Automotive, Electronics and Medical & Industrial Specials. The **Fastening Systems** segment, which consists of the Construction division, develops, manufactures and markets application-specific mechanical fastening systems. In the **Distribution & Logistics** segment, SFS is a leading sales partner in Europe for direct and indirect materials in the areas of quality tools, fasteners and other C-parts as well as logistics and process solutions for customers in industrial and construction sectors. The segment comprises two divisions, Distribution & Logistics Switzerland and Distribution & Logistics International. The SFS Group is a global player with 140 manufacturing sites and distribution companies in 35 countries in North America, Europe and Asia. It generated third-party sales of CHF 2,746.1 million in the 2022 financial year with a workforce of approximately 13,500 (FTEs).

More information is available at www.sfs.com.

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