

SCHWEITER TECHNOLOGIES

Media release

Solid performance continues in second half

Horgen, 19 October 2004 – In the first nine months of 2004, Schweiter Technologies Group received orders worth CHF 254.7 million (+24%) and posted sales of CHF 264.4 million (+35%). Third-quarter orders were 15% lower than the year-back figure. Business in the second half is expected to be in line with the first six months of the year on the whole. The net cash position improved by CHF 16 million in the third quarter. At the end of the period under review it stood at CHF 57 million.

Acquisition of the LOH Group is progressing according to plan, and due diligence is close to completion. As announced earlier, the transaction is being conducted entirely in cash and from shareholders' equity.

SSM Textile Machinery

SSM Textile Machinery's steady progress continued in the third quarter. Despite a slowdown in new orders, especially from Asia, the second half will also close with a good result.

Satis Vacuum

On the back of strong order books mid-year, Satis Vacuum succeeded in lifting third-quarter sales and earnings above the levels seen in the preceding quarters. This trend is expected to continue for the remainder of the year.

Ismeca Automation

Continuing the encouraging trend in evidence in the medical sector, Ismeca Automation was again in positive territory in the third quarter, albeit marginally. Although sales were up on the year-earlier figure, order intake was again only just satisfactory.

Ismeca Semiconductor

As anticipated, orders received in the third quarter fell short of the volumes posted in the preceding quarters. Shored up by a firm mid-year order backlog, sales and earnings were clearly higher in the third quarter. Looking forward, there is still a question mark hanging over how the semiconductor cycle will behave.

