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GROWTH IN ALL REGIONS AND A SIGNIFICANT RISE IN NET PROFIT

- **Sales up 18.1% (10.6% in Swiss francs) to CHF 2,656.9 million**
- **Sales gains in all regions**
- **18.1% growth in the emerging markets**
- **Net profit 25.7% higher**

Sika CEO Jan Jenisch: "Our Strategy 2018 is delivering very good results. The huge growth momentum that we have created continued in the second quarter too, translating into an excellent performance in the first half of 2014. The accelerated expansion of the growth markets, our investments in new factories, the acquisitions we have made and the new product launches have all put us firmly on the road to success. Thanks to the commitment of our employees, high growth rates and the efficiency gains achieved, we have witnessed a significant increase in profitability."

ON EXPANSION TRACK IN ALL REGIONS

All Group regions contributed to the 18.1% growth in sales. The currency effect had a negative impact of 7.5%. Adjusted to Swiss francs, sales were 10.6% higher.

Sales in the region EMEA (Europe, Middle East, Africa) saw a 21.7% increase in the first half of the year. Brighter prospects for the construction sector, significant growth in Germany and the Middle East, and the moderate recovery witnessed by the Southern European countries impacted positively on the region's performance. The acquisitions made in 2013, product launches and the mild winter were other contributory factors behind the strong rise in sales.

North America generated a 6.5% increase in sales. Projects delayed at the beginning of the year due to the harsh winter are now under construction and investments are being made in infrastructure projects and commercial buildings.

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The region Asia/Pacific grew by 18.1%, building on the strong growth seen over recent years. Notably China, Japan, Indonesia, and Australia are showing double-digit growth. Growth is based on gains made in market share by moving into new markets, on the launch of new products and on the newly opened plants.

At 16.8%, sales growth remained consistently high in Latin America. In a challenging business environment, Sika succeeded in achieving double-digit growth in most countries and increasing market share further. Substantial devaluations of a number of local currencies led to high exchange rate losses.

SIGNIFICANT INCREASE IN NET PROFIT

At 53.3%, the gross result was held stable in the first half of the year (first half of 2013: 53.2%). Substantial growth in sales, a stable gross result and selective efficiency enhancements led to an above-average increase in profitability. Operating profit came to CHF 266.4 million, representing an increase of 21.0% (first half of 2013: CHF 220.2 million). Net profit after taxes grew by 25.7% to CHF 177.6 million (first half of 2013: CHF 141.3 million).

OUTLOOK

Through further investments in growth markets, the launch of new products, and the recently acquired companies, Sika will continue its growth strategy in the current year. Owing to the excellent business performance in the first half, sales growth projections for full-year 2014 have been raised from 6 – 8% to 9 – 11%. Strong currency movements and the framework conditions prevailing in some markets are still a challenge in the present financial year. Sika is expecting stable margins for the year as a whole.

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KEY FIGURES HALF-YEAR 2014

in CHF mn	1/1/2013 - 6/30/2013	1/1/2014 - 6/30/2014	Change in %
Net sales	2,402.5	2,656.9	10.6
Gross result	1,277.4	1,417.4	11.0
Operating profit before depreciation (EBITDA)	293.4	347.7	18.5
Operating profit (EBIT)	220.2	266.4	21.0
Net profit after taxes	141.3	177.6	25.7
Earnings per share in CHF	55.00	69.39	26.2
Operating free cash flow	15.3	36.6	
Balance sheet total ¹	4,732.0	4,583.4	
Shareholders' equity ¹	2,136.2	2,147.1	
Equity ratio in % ^{1,2}	45.1	46.8	
Return on capital employed (ROCE) in % ³	18.0	20.9	

1 As of December 31, 2013/June 30, 2014.

2 Shareholders' equity divided by balance sheet total.

3 Capital employed = current assets, PPE, intangible assets less cash and cash equivalents, current securities, current liabilities (excluding bank loans and bond).

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NET SALES BY REGION

in CHF mn	1/1/2013 - 6/30/2013	1/1/2014 - 6/30/2014	Change compared to prior year ¹ (+/- in %)		
			In CHF	In local currencies	Currency impact
By region					
EMEA	1,128.5	1,335.8	18.4	21.7	-3.3
North America	335.3	335.2	-0.0	6.5	-6.5
Latin America	303.0	295.6	-2.4	16.8	-19.2
Asia/Pacific	455.2	485.0	6.5	18.1	-11.6
Other segments and activities	180.5	205.3	13.7	18.7	-5.0
Net sales	2,402.5	2,656.9	10.6	18.1	-7.5
Products for construction industry	1,903.1	2,124.5	11.6	19.6	-8.0
Products for industrial manufacturing	499.4	532.4	6.6	12.6	-6.0

¹ Including acquisitions.

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Conference call today, July 25, 2014 at 3 pm (CET)

In connection with the publication of the half-year results a conference call will be held today. Please dial in 10 to 15 minutes before the start at:

+41 (0)58 310 5000 (Europe, Asia)
+1 (1)631 570 5613 (North America, Latin America)
+44 (0)203 059 5862 (UK)

An operator will then connect you with Jan Jenisch (CEO), Adrian Widmer (CFO) and Dominik Slappnig (Head IR).

The conference call will be recorded and remains retrievable for 76 hours under the following numbers:

+41 (0)91 612 4330 (Europe, Asia)
+1 (1)631 982 4566 (North America, Latin America)
+44 (0)207 108 6233 (UK)

Upon request please enter the code **14342** followed by the #sign.

FINANCIAL CALENDAR:

Results first nine months 2014	Thursday, October 30, 2014
Net sales 2014	Tuesday, January 13, 2015
Media conference/analyst presentation on full-year results 2014	Friday, February 27, 2015
Sales first quarter 2015	Tuesday, April 14, 2015
47 th Annual General Meeting	Tuesday, April 14, 2015
Half-year report 2015	Friday, July 24, 2015

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SIKA CORPORATE PROFILE

Sika is a specialty chemicals company with a leading position in the development and production of systems and products for bonding, sealing, damping, reinforcing and protecting in the building sector and the motor vehicle industry. Sika has subsidiaries in 84 countries around the world and manufactures in over 160 factories. Its more than 16,000 employees generate annual sales of CHF 5.14 billion.