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Sika maintains its market position in economic downturn

In the year 2001 the Sika Group generated sales of CHF 2103 m, representing a rise of 5.3%. Consolidated net profit amounts to CHF 60.1 m (previous year CHF 104.6 m). Cash flow decreased from CHF 235.4 m to reach CHF 178.5 m, while free cash flow increased to CHF 67.1 m (previous year CHF –100.3 m, with investments in acquisitions amounting to CHF 54.1 m).

The Holding's net profit of CHF 35.5 m (previous year CHF 39.8 m) enables the Board of Directors to propose to the Annual General Meeting an unchanged dividend of 23 %.

Sales grew in line with expectations during the first three months of the year 2002 reaching CHF 464 m (previous year CHF 472 m). This corresponds to a year-on-year growth of 3.5% in local currencies. The gross margin could be increased.

Consolidated accounts, key figures (in CHF m)	2000	2001
Net sales	1998	2103
Consolidated net profit after taxes	105	60
Operating profit (EBIT)	162	121
Cash flow	235	178
Free cash flow	-100	67
Net debt	141	131
Gearing (in %)	16%	15%
Equity ratio (in %)	49%	49%
Number of Employees	7873	8029

The complete annual report can be downloaded under www.sika.com (section: Investor Relations), or can be ordered from this website.

