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Sika stays the course

Net sales of the Sika Group advanced 12.9% in 2004 to reach CHF 2,559.8 mil. Acquisitions and divestments contributed on balance 2.1% to growth.

Compared to the prior year currency-adjusted net sales were up 14.3%. Operating profit (EBIT) rose 21.6% from CHF 172.3 mil. to CHF 209.6 mil. Consolidated net profit increased by 29.0% reaching CHF 121.6 mil. (previous year CHF 94.3 mil.).

The operating free cash flow advanced 76.0% from CHF 86.7 mil. in 2003 to CHF 152.6 mil. in the year under report. The increase of the operating free cash flow is a clear indicator of the effectiveness of the measures taken in terms of volume growth, efficiency increase, Net working capital and cash management.

At the Annual General Meeting on April 12, 2005 Sika's Board of Directors will propose a repayment of the nominal value. In keeping with the proposal the repayment per bearer share amounts to CHF 16.80 and per registered share to CHF 2.80.

Table of key figures see next page.

The annual report and presentations held at the media conference 2004 can be downloaded at www.sika.com (click on Investor Relations).



Consolidated financial statements – Key indicators (in CHF mil.)	2003	2004	Increase
Net sales	2,268.2	2,559.8	12.9%
Currency-adjusted growth of net sales			14.3%
Consolidated net profit	94.3	121.6	29.0%
Operating profit (EBIT)	172.3	209.6	21.6%
Traditional cash flow	202.9	234.9	15.3%
Operating free cash flow	86.7	152.6	76.0%
Net debts	172.0	64.9	
Debt/Equity ratio in %	49.1%	55.2%	
Number of employees	8,638	9,218	

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Company Profile Sika AG

Sika AG, based in Baar, Switzerland, is a leading global supplier of specialty chemicals. Sika offers process materials for sealing, bonding, damping, reinforcing and protecting of load-bearing structures in construction (buildings and infrastructure) and in industry (transportation, automotive, marine and appliances & building components).

Sika's product line includes concrete admixtures, specialty mortars, sealants, adhesives, specialty acoustic and reinforcing materials, structural strengthening systems, industrial flooring and membranes.

Locally based operations in 68 countries with over 9'200 employees connect customers directly with Sika and guarantee for the success of all our partners. With this concept Sika achieves annual sales of approximately CHF 2.6 billion.

Visit the Sika website at www.sika.com.

