



Sika Finanz AG
Zugerstrasse 50
CH-6341 Baar

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Contact: Benno Arnold, Investor Relations
Tel. +41 41 768 68 00
Fax +41 41 768 68 50
arnold.benno@ch.sika.com

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Opposing developments in the Sika Group

In terms of both volumes and sales, the Sika Group performed well in the first half year in an unsettled economic environment: Net sales reached approx. CHF 1 036 million [previous year CHF 923 million], CHF 106 million of which is attributable to acquisitions. The currency effect arising out of the conversion of sales amounts to – CHF 38 million.

The continued high price of raw materials together with increasing competitive pressures resulted in lower gross earnings. As a consequence of improvements in efficiency, the Group was able to offset some of the margin erosion. Sika is expecting its results for the first half of 2001 significantly below the figure seen last year. This is above all due to the setback in Germany as well as the special situation in the North American vehicle manufacturing sector. The national companies are performing in line with expectations across large parts of Europe, in North and South America as well as Asia, and the capacity utilisation rates of the Group's factories remain healthy.

