

23

HALF-YEAR
REPORT

**PHOENIX MECANO
1ST HALF-YEAR 2023**

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Phoenix Mecano: solid business performance and higher margins

Report by the Board of Directors to the interim accounts as at 30 June 2023

DEAR SHAREHOLDERS

The Group significantly improved its earnings in the first half of 2023, while sales held steady. There were further increases in operating cash flow and profitability.

Even after the disposal of Phoenix Mecano Digital Elektronik and Phoenix Mecano Digital Tunisie and despite a slowdown in industrial activity, Phoenix Mecano's consolidated gross sales in the first half of 2023 remained on a par with the previous year at EUR 409.0 million (2022: EUR 410.7 million). Organic, local-currency sales were up 4.6%. All major market regions contributed to the growth, with the main European and Asian markets growing organically faster than their American counterparts.

Net sales totalled EUR 404.8 million (previous year: EUR 406.3 million). Incoming orders fell by 8.5% to EUR 400.4 million. In organic, local-currency terms, they were only slightly negative, down 0.5%. The book-to-bill ratio was 97.9%, down from 103% the previous year (excluding Phoenix Mecano Digital Elektronik and Phoenix Mecano Digital Tunisie).

The operating cash flow (EBITDA) rose by 10.6% from EUR 37.2 million to EUR 41.2 million and the operating result (EBIT) by 21.7% from EUR 24.8 million to EUR 30.2 million.

The result of the period increased by 19.4% to EUR 20.5 million (previous year: EUR 17.2 million).

Following the final results of the investigation and in agreement with SIX Exchange Regulation Ltd (SER), the effects of the irregularities at a US subsidiary on the aforementioned figures for H1 2022 were corrected by a restatement. Consequently, the prior-year comparison basis increased by EUR 4.7 million for the H1 2022 operating result and by EUR 4.1 million for the result of the period. The growth in operating result and result of the period shows the comparison of the true operating performance in both years.

Thanks to the strong free cash flow generation and the divestment, the Group's net indebtedness fell from EUR 109.6 million as at 30 June 2022 to EUR 55.8 million.

DIVISION PERFORMANCE

The DewertOkin Technology Group (DOT Group) division saw its gross sales decline by 4.9% to EUR 163.6 million. In organic, local-currency terms, the decrease was 1.8%. By contrast, its operating result rose from EUR 0.3 million to EUR 3.8 million and its operating margin from 0.2% to 2.3%.

Inventories in the global supply chains of the DOT Group's key accounts were significantly reduced and incoming orders appear to have bottomed out. However, the hoped-for upturn in end markets failed to materialise. In the US, the main sales market for comfort furniture, activity improved slightly in the second quarter, but demand in Europe fell short of expectations. While the market for nursing bed drives in Europe experienced a significant downturn in Q2, high levels of investment in modernising and expand-



Benedikt A. Goldkamp
Executive Chairman of the Board of Directors

Dr Rochus Kobler
CEO

ing hospital infrastructure helped to generate strong growth in Asia.

With a view to streamlining value chains, existing capacities for the final assembly of drive systems are gradually being relocated from the US to Asia and concentrated at the new industrial park in Jiaying.

The Industrial Components division saw organic, local-currency growth of 8.4%. Due to the divestment of Phoenix Mecano Digital Elektronik and Phoenix Mecano Digital Tunisie, the bottom line was down 4.0% to EUR 120.8 million. The divestment meant that the operating result declined 3.0% year-on-year to EUR 8.8 million, although the operating margin climbed slightly from 7.2% to 7.3%.

The Automation Modules business area achieved sustained success with strategically important customers in the supply of custom solutions for ergonomically adjustable workbenches, a business involving extensive customer advice and support. Amid a general slowdown in traditional mechanical engineering, demand in the Measuring Technology business area remained high in all customer segments. The trends towards electrification and renewable energy ensured that this part of the division continued to thrive. These megatrends also kept the number of project enquiries in the Electrotechnical Components business area at a high level, while orders on hand decreased further, dropping back almost to previously normal levels.

Sales in the Enclosure Systems division were up 10.5% from EUR 112.8 million to EUR 124.6 million. In organic, local-currency terms, the increase was 10.7%. The operating result rose from EUR 17.4 million to EUR 19.9 million and the operating margin from 15.4% to 16.0%.

As expected, some of the division's major customers continued to reduce their inventories. By contrast, sales of robust and reliable industrial PCs developed remarkably positively. These high-tech products can be combined modularly with industrial controls and robotics and adapted to specific customer needs. The number of promising applications for this product family is growing all the time, driven by the megatrends of industrial automation and digitalisation of processes.

OUTLOOK

The relevant economic indicators point to a slowdown in some regions and industrial segments.

Orders on hand above the long-term average and a business model geared to structural growth provide a sound basis for the coming months, even in this challenging economic environment. Based on these factors, combined with the crisis-resistant cash flow generation of the Group's industrial activities and the ongoing stabilisation of the DewertOkin Technology Group, Phoenix Mecano believes it is well prepared for what will undoubtedly be a challenging second half of the year.

As a leading player in global niche markets, Phoenix Mecano continues to enjoy attractive growth prospects in the wake of industrial megatrends. The Group's Board of Directors and management therefore reaffirm the targets of increasing sales from continuing operations and a double-digit percentage improvement in operating result (EBIT).

Benedikt A. Goldkamp
Executive Chairman of the Board of Directors

Dr Rochus Kobler
CEO

FINANCIAL STATEMENTS

Interim accounts as at 30 June 2023

PHOENIX MECANO GROUP
CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2023

(Unaudited)

ASSETS

	30.06.2023	31.12.2022
in EUR million		
CURRENT ASSETS		
Cash and cash equivalents	83.4	82.4
Securities	0.8	0.5
Trade receivables	134.6	107.5
Income tax receivables	1.2	0.4
Derivative financial instruments	0.6	0.0
Other current receivables	16.2	12.1
Inventories	163.0	195.1
Deferred charges and prepaid expenses	4.8	4.0
Total current assets	404.6	402.0
NON-CURRENT ASSETS		
Tangible assets	148.0	158.7
Investment properties	0.1	0.0
Intangible assets	10.0	11.5
Investment in associated companies	2.1	2.9
Other financial assets	1.2	1.3
Deferred tax assets	10.0	11.1
Total non-current assets	171.4	185.5
Total assets	576.0	587.5

EQUITY AND LIABILITIES

	30.06.2023	31.12.2022
in EUR million		
LIABILITIES		
Trade payables	96.0	79.9
Short-term financial liabilities	46.7	74.1
Derivative financial instruments	0.1	0.6
Short-term provisions	13.0	13.8
Short-term pension obligations	0.2	0.3
Income tax liabilities	16.4	12.8
Other short-term liabilities	33.1	32.6
Deferred income	1.2	0.6
Short-term liabilities	206.7	214.7
Long-term financial liabilities	95.7	92.7
Long-term provisions	3.2	3.2
Long-term pension obligations	4.1	3.8
Long-term deferred income	9.1	10.6
Deferred tax liabilities	0.4	1.2
Long-term liabilities	112.5	111.5
Total liabilities	319.2	326.2
EQUITY		
Share capital	0.9	0.9
Treasury shares	-0.7	0.0
Retained earnings	250.8	247.2
Translation differences	-4.3	3.0
Equity attributable to shareholders of the parent company	246.7	251.1
Minority interests	10.1	10.2
Total equity	256.8	261.3
Total equity and liabilities	576.0	587.5

CONSOLIDATED STATEMENT OF INCOME

(Unaudited)

	1 st half 2023	1 st half 2022 *
in EUR million		
Net revenue	404.8	406.3
Changes in inventories	0.8	-2.1
Own work capitalised	0.9	2.3
Other operating income	3.5	2.3
Cost of materials	-198.5	-206.8
Personnel expenses	-117.8	-117.8
Depreciation on tangible assets	-9.1	-9.8
Depreciation on intangible assets	-1.8	-2.0
Impairment losses and reversal of impairment losses on tangible and intangible assets	0.0	-0.6
Other operating expenses	-52.6	-47.0
Operating result	30.2	24.8
Result from associated companies	0.2	0.4
Financial income	5.3	5.6
Financial expenses	-5.3	-5.2
Financial result	0.2	0.8
Result before tax	30.4	25.6
Income tax	-9.9	-8.4
Result of the period	20.5	17.2
of which		
Shareholders of the parent company	19.9	17.3
Minority shareholders	0.6	-0.1
EARNINGS PER SHARE		
Earnings per share – undiluted (in EUR)	20.8	18.0
Earnings per share – diluted (in EUR)	20.8	18.0

* Restatement (for details see annex to the interim financial statements as at 30 June 2023)

CONSOLIDATED STATEMENT OF CASH FLOW

(Unaudited)

in EUR million	1 st half 2023	1 st half 2022 *
Result of the period	20.5	17.2
Income tax	9.9	8.4
Result before tax	30.4	25.6
Depreciation on tangible assets	9.1	9.8
Depreciation on intangible assets	1.8	2.0
Losses/(gains) from the disposal of tangible and intangible assets	-0.5	-0.1
Impairment losses/ (reversal of impairment losses) on tangible and intangible assets	0.0	0.6
Losses and value adjustments on inventories	1.9	2.5
Result from associated companies	-0.2	-0.4
Other non-cash expenses/(income)	-0.5	0.9
Increase/(decrease) in long-term provisions and pension obligations	0.8	-0.2
Net interest expenses/(income)	1.1	1.1
Interest paid	-2.3	-1.7
Income tax paid	-7.0	-5.6
Operating cash flow before changes in working capital	34.6	34.5
(Increase)/decrease in inventories	12.4	-15.0
(Increase)/decrease in trade receivables	-33.4	16.0
(Increase)/decrease in other receivables, deferred charges and prepaid expenses	-0.5	-2.0
(Decrease)/increase in trade payables	18.2	-24.7
(Decrease)/increase in short-term provisions and pension obligations	-0.7	0.1
(Decrease)/increase in other liabilities and deferred income	3.4	-0.2
Cash flow from operating activities	34.0	8.7

in EUR million	1 st half 2023	1 st half 2022 *
INVESTMENTS		
Tangible assets	-14.8	-21.3
Intangible assets	-0.9	-2.5
Securities	-0.4	0.0
DISINVESTMENTS		
Tangible assets	10.2	0.6
Intangible assets	0.1	0.0
Financial assets/Investment in associated companies	0.0	0.1
Disposal of Group companies	20.1	0.0
Interest received	1.1	0.3
Dividends received	0.9	0.1
Cash used in investing activities	16.3	-22.7
Dividends paid (including minority interest)	-16.3	-14.1
Purchase of own shares	-0.7	0.0
Issue of financial liabilities	6.1	44.6
Repayment of financial liabilities	-34.5	-44.9
Cash flow from financing activities	-45.4	-14.4
Translation differences in cash and cash equivalents	-3.9	2.2
Change in cash and cash equivalents	1.0	-26.2
Cash and cash equivalents as at 1 January	82.4	99.6
Cash and cash equivalents as at 30 June	83.4	73.4
Change in cash and cash equivalents	1.0	-26.2

* Restatement (for details see annex to the interim financial statements as at 30 June 2023)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(Unaudited)

in EUR million	Share capital	Treasury shares	Retained earnings	Translation differences	Equity attributable to shareholders in the parent company	Minority interests	Total equity
Equity as at 31 December 2021 before restatement	0.9	-0.1	225.4	6.3	232.5	11.7	244.2
Restatement*			-3.5	-0.3	-3.8	-0.4	-4.2
Equity as at 31 December 2021 after restatement	0.9	-0.1	221.9	6.0	228.7	11.3	240.0
Result of the period*			17.3		17.3	-0.1	17.2
Dividends paid			-14.0		-14.0	-0.1	-14.1
Translation differences*				4.5	4.5	0.3	4.8
Change in treasury shares		0.1			0.1		0.1
Equity as at 30 June 2022	0.9	0.0	225.2	10.5	236.6	11.4	248.0

* Restatement (for details see annex to the interim financial statements as at 30 June 2023)

Equity as at 31 December 2022	0.9	0.0	247.2	3.0	251.1	10.2	261.3
Result of the period			19.9		19.9	0.6	20.5
Dividends paid			-16.3		-16.3		-16.3
Translation differences				-7.3	-7.3	-0.7	-8.0
Change in treasury shares		-0.7			-0.7		-0.7
Equity as at 30 June 2023	0.9	-0.7	250.8	-4.3	246.7	10.1	256.8

CONSOLIDATED SEGMENT INFORMATION

(Unaudited)

BY DIVISION

	DewertOkin Technology Group		Industrial Components		Enclosure Systems		Total Segment		Reconciliation*		Total Group	
	1 st half 2023	1 st half 2022	1 st half 2023	1 st half 2022**	1 st half 2023	1 st half 2022	1 st half 2023	1 st half 2022**	1 st half 2023	1 st half 2022**	1 st half 2023	1 st half 2022**
in EUR million												
Gross sales to third parties	163.6	172.0	120.8	125.9	124.6	112.8	409.0	410.7	0.0	0.0	409.0	410.7
Gross sales between divisions	3.0	3.0	0.2	1.0	0.8	0.6	4.0	4.6	-4.0	-4.6	0.0	0.0
Revenue reductions											-4.2	-4.4
Net revenue											404.8	406.3
Reversal of impairment losses/(impairment losses) on tangible and intangible assets	0.0	-0.6	0.0	0.0	0.0	0.0	0.0	-0.6	0.0	0.0	0.0	-0.6
Depreciation on tangible assets and intangible assets	-3.9	-4.0	-3.0	-3.9	-3.0	-3.1	-9.9	-11.0	-1.0	-0.8	-10.9	-11.8
Operating result	3.8	0.3	8.8	9.0	19.9	17.4	32.5	26.7	-2.3	-1.9	30.2	24.8
Financial result											0.2	0.8
Result before tax											30.4	25.6
Income tax											-9.9	-8.4
Result of the period											20.5	17.2
Purchases of tangible and intangible assets	6.0	15.8	2.8	3.2	6.6	4.5	15.4	23.5	0.3	0.3	15.7	23.8
Segment assets	201.6	208.1	133.8	170.5	129.6	129.0	465.0	507.6			465.0	507.6
Cash and cash equivalents									83.4	73.4	83.4	73.4
Other assets									27.6	22.7	27.6	22.7
Total assets	201.6	208.1	133.8	170.5	129.6	129.0	465.0	507.6	111.0	96.1	576.0	603.7
Segment liabilities	100.3	96.2	26.4	33.1	28.7	31.0	155.4	160.3			155.4	160.3
Interest-bearing liabilities									142.4	182.9	142.4	182.9
Other liabilities									21.4	12.5	21.4	12.5
Total liabilities	100.3	96.2	26.4	33.1	28.7	31.0	155.4	160.3	163.8	195.4	319.2	355.7
Net assets	101.3	111.9	107.4	137.4	100.9	98.0	309.6	347.3	-52.8	-99.3	256.8	248.0

* Included under Reconciliation are central management and financial functions that cannot be allocated to the divisions.

** Restatement (for details see annex to the interim financial statements as at 30 June 2023)

CONSOLIDATED SEGMENT INFORMATION

(Unaudited)

NET REVENUE

	1 st half 2023	1 st half 2022
in EUR million		
BY REGION		
Switzerland	15.5	14.9
Germany	129.9	133.7
UK	7.4	7.4
France	10.9	10.9
Italy	6.5	7.9
The Netherlands	9.1	9.2
Rest of Europe	48.3	49.6
North and South America	41.2	39.8
Middle and Far East	140.2	137.3
Gross sales	409.0	410.7
Revenue reductions	-4.2	-4.4
Net revenue	404.8	406.3
BY PRODUCT GROUP		
Actuators	132.3	139.9
Mechanisms	25.4	25.5
Bewatec	5.9	6.6
DewertOkin Technology Group	163.6	172.0
Automation Modules	56.2	53.1
Electromechanical Components	32.7	33.7
Rugged Computing	16.3	24.2
Measuring Technology	15.6	14.9
Industrial Components	120.8	125.9
Industrial enclosures and input systems	124.6	112.8
Enclosures	124.6	112.8
Gross sales	409.0	410.7
Revenue reductions	-4.2	-4.4
Net revenue	404.8	406.3

ANNEX

to the interim financial statements as at 30 June 2023

CONSOLIDATION AND VALUATION PRINCIPLES

PRINCIPLES UNDERLYING THE INTERIM FINANCIAL STATEMENTS

These unaudited interim financial statements for the Phoenix Mecano Group were drawn up in accordance with Swiss GAAP FER 31 "Complementary recommendation for listed companies". The consolidated half-yearly accounts do not cover all the information set out in the consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements as at 31 December 2022.

The accounting and valuation principles used for the interim financial statements are the same as those applied for the consolidated financial statements under Swiss GAAP FER as at 31 December 2022 with the exception of the financing of receivables in 2023 (see Notes under "Trade receivables").

ERROR IN PAST FINANCIAL STATEMENTS (RESTATEMENT)

On 4 July 2022, the Phoenix Mecano Group announced that an internal investigation had been opened into potential irregularities involving certain customer orders, external sales and trade receivables at a US subsidiary. The investigation was assisted by external forensic experts and lawyers and is now complete. It focused on transactions between 2018 and 2022. The results reveal irregularities in the recognition of sales, material costs, receivables, liabilities and accruals/deferrals.

The direct and indirect effects already known at the time of preparing the interim financial statements for the period ending 30 June 2022 were taken into account under "Other operating expenses", impacting the operating result by EUR 5.6 million. Due to the proximity in time between publication of the interim financial statements and the ongoing investigations, and based on the materiality assessment at that time, no restatement was made in these interim financial statements.

Once the final results of the investigation were available and in agreement with SIX Exchange Regulation Ltd (SER), it was decided to treat the effects of the irregularities in the previous year as a material error in accordance with FER framework No. 30 and to correct the prior-year figures by means of a restatement. This reduces the H1 2022 operating result by EUR 4.7 million and the result of the period by EUR 4.1 million.

The effects of the restatement on the balance sheet, statement of income, statement of cash flow and equity are shown in the following tables:

	Before restatement	Adjustment	After restatement
in 1000 EUR			
ADJUSTMENT EFFECTS ON THE STATEMENT OF INCOME JANUARY TO JUNE 2022			
Other operating expenses	51.7	-4.7	47.0
Operating result	20.1	4.7	24.8
Income tax	7.8	0.6	8.4
Result of the period	13.1	4.1	17.2
Earnings per share (diluted/undiluted) in EUR	14.3	3.7	18.0
ADJUSTMENT EFFECTS ON THE STATEMENT OF CASH FLOW JANUARY TO JUNE 2022			
Result of the period	13.1	4.1	17.2
Income tax	7.8	0.6	8.4
Other non-cash expenses/(income)	5.6	-4.7	0.9
Cash flow from operating activities	8.7	0.0	8.7

	31.12.21	31.12.22
in 1000 EUR		
ADJUSTMENT EFFECTS ON EQUITY		
Equity before restatement	244,2	248,3
Retained earnings	-3,5	0,1
Minority interest	-0,4	0,1
Translation differences	-0,3	-0,5
Equity after restatement	240,0	248,0

SCOPE OF CONSOLIDATION

In first half year of 2023 and 2022 the scope of consolidation changed as follows:

Date	Entity	Change	Division
2023			
03.03.2023	Setago.io GmbH	Foundation	Industrial Components
20.01.2023	Phoenix Mecano Digital Elektronik GmbH	Sale	Industrial Components
20.01.2023	Phoenix Mecano Digital Tunisie S.à.r.l.	Sale	Industrial Components
2022			
01.01.2022	DewertOkin Services KFT	Merger with DewertOkin KFT	DewertOkin Technology Group

ASSUMPTIONS AND ESTIMATIONS

The preparation of the half-yearly accounts necessitates various assumptions and estimations. These are based on the management's assessments, which are regularly verified and amended as and when fresh information or findings necessitate changes.

NOTES ON THE INTERIM FINANCIAL STATEMENTS

SEASONALITY

The Phoenix Mecano Group is active in sectors that are subject to limited seasonal fluctuations.

DISPOSAL OF GROUP COMPANIES

In January 2023, the Phoenix Mecano Group completed the sale of all shares in Phoenix Mecano Digital Elektronik GmbH in Thuringia (Germany) and Phoenix Mecano Digital Tunisie S.à.r.l. in Borj-Cedria (Tunisia), announced in November 2022. The two companies are active in electronic manufacturing services and supply electronic assemblies to customers from the medical technology sector and industry, generating net sales of around EUR 32 million in financial year 2022. This includes sales of approximately EUR 3 million from other companies in the Phoenix Mecano Group. The two companies' operating result totalled EUR 1.5 million in 2022. The sale will allow Phoenix Mecano to generate additional liquidity while further focusing the Industrial Components division on its core business.

The assets and liabilities disposed of break down as follows:

in EUR million

Cash and cash equivalents	3.5
Other current assets	19.1
Tangible assets	7.2
Intangible assets	0.3
Liabilities	-6.5
Net assets	23.6
(Loss)/Gain from disposal of Group companies	0.0
Sale price	23.6
Outflow of cash and cash equivalents	-3.5
Change in funds	20.1

In addition, transaction costs of EUR 0.9 million were incurred, which have been charged to the 2023 consolidated financial statements.

TRADE RECEIVABLES

At the beginning of 2023, an asset-backed securities (ABS) programme for the purchase of receivables with a maximum volume of EUR 15 million was launched with Weinberg Capital Ltd. (special-purpose vehicle). Under this agreement, individual subsidiaries of the Phoenix Mecano Group in Germany sell trade receivables. The receivables are securitised and placed on the capital market. As at 30 June 2023, receivables totalling EUR 9.4 million had been sold. The Phoenix Mecano Group continues to carry out receivables management for the sold receivables. However, almost all risks and rewards are transferred, and therefore the requirements for a true sale are met (treatment as an off-balance-sheet transaction).

CATEGORIES OF FINANCIAL INSTRUMENTS

The following table classifies the financial assets and liabilities measured at market value:

in EUR million	30.06.2023	31.12.2022
Financial assets measured at market value:		
Securities	0.8	0.0
Derivative financial instruments	0.6	0.0
Outstanding residual purchase price payment	0.4	0.4
Total	1.8	0.4
Financial liabilities measured at market value:		
Derivative financial instruments	-0.1	-0.6
Purchase price liabilities from acquisitions	-0.5	-3.0
Total	-0.6	-3.6

Financial instruments consist solely of forward exchange transactions. The fair value corresponds to the present value of estimated future cash flows based on the terms and maturities of each individual contract, discounted at a current market interest rate at the measurement date.

The following table provides an update on purchase price liabilities from acquisitions (recognised under short-term and long-term financial liabilities):

in EUR million	2023	2022
Balance as at 1 January / 1 January	3.0	4.2
Currency differences	0.0	-0.1
Usage	-2.5	-1.5
Changes (via equity)	0.0	0.4
Balance as at 30 June / 31 December	0.5	3.0

The fair value of the purchase price liabilities is dependent on sales benchmarks, which are based partly on target figures. The purchase price liabilities may alter owing to a change in exchange rates, a change in the interest rate, the addition of accrued interest or a change in the parameters for determining the purchase price. If the relevant future measurement bases were 10% greater, the purchase price liability would not change (previous year by EUR 0.3 million), assuming all other variables remained constant.

DIVIDEND PAYMENT

Pursuant to the decision taken by the Shareholders' General Meeting held on 17 May 2023, on 24 May 2023 shareholders were paid a dividend of CHF 16.50 per share (previous year CHF 15.00).

EVENTS AFTER THE BALANCE SHEET DATE

Between 30 June 2023 and 15 August 2023, no events occurred that would alter the book values of the Group's assets and liabilities as at 30 June 2023 or that should be disclosed here.

ADOPTION OF THE CONDENSED INTERIM FINANCIAL STATEMENTS

The Board of Directors of Phoenix Mecano AG released this half-yearly report for publication on 15 August 2023.

Information for shareholders

Phoenix Mecano AG registered shares are traded on main stock exchange in Zurich. As of May 26, 2023, the bearer shares were converted into registered shares.

TICKER SYMBOLS

Securities No.	126.133.810
ISIN	CH1261338102
Reuters	PMN.S
Bloomberg	PMN:SW
SIX Financial Information	PMN
Legal Entity Identifier (LEI)	529900SWF06EKV11JY11

SHARE INDICATORS

	Units	30.06.2023	30.06.2022
Registered shares, previous year bearer shares at nominal CHF 1.00	Number	960 500	960 500
Entitled to dividend (as of 30 June)	Number	958 600	960 414
Entitled to dividend (on average)	Number	959 161	960 380
Operating income per share	EUR	31.5	25.9
Net result per share	EUR	20.8	18.0
Shareholders' equity (incl. minority interest) per share	EUR	267.9	258.2

FURTHER INFORMATION FOR INVESTORS

Dr Rochus Kobler

Chief Executive Officer

Lindenstrasse 23
8302 Kloten
Phone +41 43 255 42 55
info@phoenix-mecano.com
www.phoenix-mecano.com

FINANCIAL CALENDAR

2 NOVEMBER 2023 7.00 a.m.	MEDIA RELEASE Q3 results 2023	
15 FEBRUARY 2024 7.00 a.m.	MEDIA RELEASE Preliminary full-year results 2023	
23 APRIL 2024 7.00 a.m.	MEDIA RELEASE Results 2023, Q1 results 2024	Publication of Annual Report 2023
10.30 a.m.	ANNUAL RESULTS PRESENTATION Results 2023, Q1 results 2024	Widder Hotel, Zurich, and Webcast
24 MAI 2024 3.00 p.m.	SHAREHOLDERS' GENERAL MEETING	Vienna House zur Bleiche, Schaffhausen

FURTHER INFORMATION

Benedikt A. Goldkamp

Chairman of the Board
of Directors

Dr Rochus Kobler

Chief Executive Officer

Philipp Eberhard

Corporate Communications/
Investor Relations

Phone +41 43 255 42 55
info@phoenix-mecano.com
www.phoenix-mecano.com

GROUP HEADQUARTERS

Phoenix Mecano AG

Hofwisenstrasse 6
Postfach
8260 Stein am Rhein

CONTACT ADDRESS

Phoenix Mecano Management AG

Lindenstrasse 23
8302 Kloten
Phone +41 43 255 42 55
info@phoenix-mecano.com
www.phoenix-mecano.com

IMPRINT

Editor

Phoenix Mecano
Management AG
Lindenstrasse 23
8302 Kloten

Design, consulting and realisation

Linkgroup AG
8008 Zurich

MULTIMEDIA

Detailed information is available online and can be accessed and used at any time:

**phoenix-mecano.com/en/
annual-reports/archive**

This annual report is also available in German.
The German version is binding.

