

Ad hoc announcement pursuant to Art. 53 LR

HUBER+SUHNER: Higher order intake and stable sales development in first nine months of 2024

Industry segment with good order volumes but lower sales – Communications segment sees significant growth – Transportation segment posts decline – Strong order intake in the first nine months expected to support the sales development overall until the end of the year

Order intake and net sales after nine months

In CHF million	2024	2023	Change in %
Order intake Group	712.8	639.2	11.5
Industry segment	231.3	204.5	13.1
Communication segment	281.0	206.9	35.9
Transportation segment	200.5	227.9	(12.0)
Net sales Group	665.2	666.3	(0.2)
Industry segment	205.5	223.0	(7.8)
Communication segment	256.0	224.3	14.1
Transportation segment	203.8	219.0	(7.0)

In the first nine months of the financial year, HUBER+SUHNER saw a significant increase in order intake compared to the prior-year period. This was supported in particular by Communication customers and new orders in the Industry segment – especially in the Asia-Pacific and Americas regions. The Transportation segment fell short of the good result in the previous year.

Order intake of CHF 712.8 million after nine months was 11.5 % higher than the prior-year figure. Thanks to a strong third quarter, net sales of CHF 665.2 million now largely matched the level of the corresponding period in 2023 (CHF 666.3 million), after still being down 9.8 % at the end of the first half of 2024. Adjusted for currency, copper price and portfolio effects, sales increased by 1.9 % compared to the previous year.

Industry segment sees growth in order intake and lower sales

The Industry market segment recorded higher order intake across all subsegments, especially in the aerospace and defense growth initiative. Overall, the increase was 13.1 %. Despite the good order intake, sales were still down 7.8 % versus the prior-year result. However, the gap to 2023 compared to the half-year figures (-15.5 %) has now been reduced by half. In the high power charging subsegment, in particular, volumes in the first nine months of 2024 did not reach the level of the prior-year period.

Communication segment benefits from mobile project in Asia and investments in AI data centers

The Communication market segment recovered significantly compared to the same period last year. The strong order situation (+35.9 %) in the first nine months of 2024 was mainly supported by a major project to expand the mobile communications infrastructure in Asia and successes in the data center growth initiative thanks to investments in artificial intelligence (AI). This also had a positive impact on sales (+14.1 %). The other subsegments, communication equipment manufactures and fixed access network, also achieved higher order intake, with HUBER+SUHNER successfully countering the persistently weak global demand in the communications market.

Transportation segment with decline in order intake and sales

The Transportation market segment was unable to build on the dynamic of the prior-year period, recording declines in both order intake (-12.0 %) and sales (-7.0 %). In the railway subsegment, order intake eased slightly, while sales increased at a comparable rate. Demand in the rail communications growth initiative continued to develop positively. Meanwhile, the automotive subsegment recorded significant declines in order and sales volumes. This was due to both the current stagnating demand for commercial vehicles affecting the electric vehicles growth initiative as well as a slower-than-expected development in the ADAS (advanced driver assistance system) business.

Outlook

The significant recovery in order intake overall in the first nine months is expected to support sales – especially in the Industry and Communication market segments – in the remainder of the financial year. Therefore, HUBER+SUHNER continues to anticipate organic net sales growth for 2024 and also confirms its guidance of 9.0–10.5 % for the operating profit margin in the full year.

This media release can also be found under www.hubersuhner.com/en/newsroom/company-news/news-ad-hoc-news

The definition of Alternative Performance Measures is available under

www.hubersuhner.com/en/company/investors/publications

This media release is also available in German. The German version is binding.

Media release

HUBER+SUHNER

Date 22 October 2024
Location Pfäffikon ZH / Herisau
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Further calendar dates

23 January 2025	Net sales and order intake (12 months)
11 March 2025	Publication of Annual Report 2024, Media and analysts' conference on fiscal year 2024
2 April 2025	Annual General Meeting (Rapperswil SG)

HUBER+SUHNER Group

The globally active Swiss company HUBER+SUHNER develops and produces components and system solutions for electrical and optical connectivity. The company serves the three main markets Industry, Communication and Transportation with applications from the three technologies of radio frequency, fiber optics and low frequency. HUBER+SUHNER products excel in excellent performance, quality, reliability and long service lives - even under the most demanding conditions. Through a global production network, combined with subsidiaries and representatives in over 80 countries, the company is close to its customers worldwide.

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