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23

KEY SEMI-ANNUAL FIGURES OF THE ADVAL TECH GROUP

CHF million	1st half of 2023	2nd half of 2022	1st half of 2022
Total income¹⁾			
Group	91.2	96.6	90.9
Net turnover			
Group	88.1	92.4	86.0
EBITDA¹⁾			
Operating earnings before depreciation	3.6	3.0	5.3
in % of total income	4.0	3.1	5.8
EBIT¹⁾			
Operating earnings	-0.1	-0.9	1.5
in % of total income	-0.1	-0.9	1.6
Net result			
Net result	-1.9	-2.3	0.0
in % of total income	-2.0	-2.4	0.0
Cash flow and capital expenditure			
Cash flow from operations	0.2	0.7	0.9
Free cash flow ¹⁾	-2.1	-0.8	-0.7
Capital expenditure	-2.2	-1.4	-1.6
Number of employees (full-time equivalents)			
as at balance sheet date	1,166	1,185	1,140

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

All statements in this report which do not refer to historical facts are statements related to the future which offer no guarantee with regard to future performance; they are subject to risks and uncertainties including, but not confined to, future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the company's control.

DEAR SHAREHOLDERS,

ADVAL TECH GROUP STABILIZES TOTAL INCOME UNDER DIFFICULT CONDITIONS

As in 2022, the massive disruptions in global supply and logistics chains had an extremely negative impact on the Adval Tech Group in the first half of 2023. The lack of availability of electronic components has caused some long-term customer projects to expire earlier than originally planned, or even to be canceled. For example, one customer was forced to dispense with a subassembly from Adval Tech that was equipped with an electronically controlled actuator. Unpredictable production interruptions on the customer side also continued to require extreme flexibility and agility from the Adval Tech Group's employees. The effects of the price increases could only be partially passed on to customers in the first half of 2023 as well. In addition, one customer had to file for insolvency. All of this had a negative impact on profitability.

Even under these circumstances, the Adval Tech Group was able to maintain its total income in the first half of 2023 at the level of the corresponding period of the previous year. In terms of EBITDA, EBIT and net result, the Adval Tech Group is in a slightly lower position than in the first half of 2022, but somewhat better than in the second half of the previous year. Cash flow from operating activities decreased from CHF 0.9 million to CHF 0.2 million compared with the first half of 2022.

Development of key figures

With total income¹⁾ of CHF 91.2 million (first half of 2022: CHF 90.9 million, +0.4%), the Adval Tech Group posted earnings before interest, tax, depreciation and amortization (EBITDA¹⁾) of CHF 3.6 million in the first six months of 2023 (first half of 2022: CHF 5.3 million, -31.9%), earnings before interest and taxes (EBIT¹⁾) of CHF -0.1 million (first half of 2022: CHF +1.5 million) and a net result of CHF -1.9 million (first half of 2022: CHF 0.0 million).

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

The Adval Tech Group's **total income**¹⁾ is broken down as follows:

- Net turnover from the sale of metal and plastic components
- Net turnover from the sale of the related tools for production of component
- Net turnover from the sale of high-speed presses
- Other income (such as proceeds from sale of scrap)

Net turnover from the sale of components, tools and high-speed presses increased from CHF 86.0 million to CHF 88.1 million (+2.5%). At 73%, the Adval Tech Group generated most of its net turnover in the first half of 2023 with customers in Europe (first half of 2022: 75%). Asian customers accounted for 10% of net turnover (first half of 2022: 10%), Latin American customers for 12% (first half of 2022: 9%) and North American customers for 5% (first half of 2022: 6%). New orders for high-speed presses will not have an impact on Adval Tech's turnover and total income until the second half of 2023.

Profitability

Under the very difficult conditions prevailing in the first half of 2023, the Adval Tech Group achieved an EBITDA margin of 4.0% (first half of 2022: 5.8%). Adjusted for currency effects, EBITDA¹⁾ for the first half of 2023 amounted to CHF 3.7 million and EBIT¹⁾ to CHF 0.07 million.

Net result

The net result for the first half of 2023 is CHF -1.9 million (first half of 2022: CHF 0.0 million).

Investments and current assets

In the first half of 2023, the Adval Tech Group invested CHF 2.2 million in property, plant and equipment (first half of 2022: CHF 1.6 million). Around half of this went into expanding capacity at the Querétaro site in Mexico.

Cash flow from operating activities in the first half of 2023 amounted to CHF +0.2 million (first half of 2022: CHF +0.9 million).

Operating net current assets¹⁾ (trade accounts receivable, inventories and trade accounts payable) amounted to CHF 51.4 million at the end of June 2023 (December 31, 2022: CHF 49.5 million). In relation to total income¹⁾, operating net current assets¹⁾ increased from 26.4% at the end of December 2022 to 27.1% at the end of June 2023.

Market development

In Europe, and particularly in Germany, more cars were delivered in the first half of 2023 than in the same period of the previous year. Manufacturers were still drawing on the high order backlog that had built up last year due to a lack of components, and which has now been largely reduced. The share of purely electric cars has increased disproportionately. In Germany, these cars now account for 16 percent of new registrations. However, the subsidy freeze on the purchase of electric cars, the uncertain economy, and the generally somewhat gloomy consumer sentiment in Europe are having a negative impact on demand for new cars. The corresponding economic cycle is in a weakening phase. Chinese car manufacturers are already among the top ten for new registrations of electric vehicles in China, and are increasingly penetrating the European market. This will lead to a shift in market shares – in Europe as well as in the global market.

In the medium term, however, the prospects for Adval Tech remain promising. The automotive megatrends are continuing to gain momentum: in addition to electromobility, these include connected and autonomous driving, shared mobility, digitalization, and lightweight construction. All these developments continue to open up promising market opportunities for the Adval Tech Group.

In the **metal** sector, Adval Tech produces items such as brake fenders in Germany, structural components in Hungary, and high-pressure gasoline pumps in Switzerland. In the first half of 2023, the Group again succeeded in securing several new nominations for long-term projects. For example, the site in Brazil, which was successfully restructured last year, was nominated for components of two new exhaust systems. These two major projects will go into serial production in 2024 and 2025.

In the **plastics** sector, the Adval Tech Group produces items such as air flow systems and components for vehicle interiors at its plant in Querétaro, Mexico. With its expanded capacity, various new ramp-ups were prepared at this plant in the first half of 2023 for the start of volume production in the second half of 2023. Customers supplied by Adval Tech (Mexico) include manufacturers of premium car brands such as Audi and VW and various well-known first-tier suppliers. Adval Tech (Hungary) Kft. in Szekszárd, Hungary, was directly affected by the impact of the global supply problems in the first half of 2023, and faced drastic project cancellations and postponements. Adval Tech (Suzhou) Co. Ltd in China is on track, and produced mainly for the Chinese market in the first half of 2023.

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

Demand for **high-speed presses** increased again slightly compared with last year. However, this has not yet had any positive impact on Adval Tech's half-year figures.

In the field of **related applications**, the Malaysia site was again able to win some interesting new customers in the first half of 2023 and stabilize sales at a high level. The Grenchen site is also doing well with various projects in the medical technology and consumer goods sectors.

Sustainability

The major automotive manufacturers are increasingly aligning their business activities with sustainability principles, and combining targets for economic performance with environmental responsibility and social justice. They expect the same commitment from their suppliers. Economic, ecological, and social sustainability has always been a high priority for Adval Tech. In 2024, for the first time, Adval Tech will present comprehensive, integrated sustainability reporting for the 2023 financial year.

All the Group's plants are certified to the international environmental management standard ISO 14001. Adval Tech's plant in Endingen (Germany) is assuming a pioneering role on the road to sustainable production. Adval Tech Endingen aims to achieve climate-neutral production by 2026 – at least as far as its own emissions are concerned. Adval Tech is also increasingly focusing on ecological issues in its market performance, and sees great opportunities to open up new fields of application. For example, Adval Tech Grenchen is developing a process for the industrial manufacture of coffee capsules for a major Swiss retail company. The new capsules are 100 percent recyclable because they are made exclusively of aluminum. Consumers will continue to look for recyclable products in the future.

Outlook

It is still extremely difficult to make economic forecasts. Adval Tech is therefore refraining from providing a specific outlook for the second half of the year. The Group remains cautious with regard to costs and capital expenditure. Its focus is on continuing to play an active role in shaping the transformation process in the automotive industry, ramping-up the acquired projects correctly the first time, and not overstretching liquidity. With its motivated employees, the Adval Tech Group will continue to respond in a flexible and agile way to market changes and customer requirements in the second half of 2023, while at the same time consistently pursuing its long-term strategic projects.

Niederwangen, August 2023

René Rothen
Chairman of the Board of Directors
Chief Executive Officer

SEMI-ANNUAL FINANCIAL STATEMENTS

The unaudited semi-annual financial statements of the Adval Tech Group have been prepared in accordance with the accounting principles published in the 2022 Annual Report. In accordance with SWISS GAAP FER 31, this semi-annual report contains shorter presentations and disclosures in comparison with the consolidated annual financial statements and should therefore be read and interpreted in the context of the 2022 Annual Report.

CONSOLIDATED BALANCE SHEET

CHF 1,000	Notes	6/30/2023	12/31/2022
Liquid assets		26,814	28,601
Trade accounts receivable	5	33,678	25,987
Other receivables	6	2,607	2,712
Advance payments to suppliers	7	983	632
Inventories and work in progress	8	42,430	49,960
Prepaid expenses and accrued income		2,253	2,047
Total current assets		108,765	109,939
Tangible fixed assets		52,749	52,447
Financial assets	9	70	86
Intangible assets		634	866
Deferred tax assets		2,301	2,296
Total fixed assets		55,754	55,695
Total assets		164,519	165,634
Trade accounts payable	10	11,558	12,648
Short-term interest-bearing liabilities	11	673	220
Other short-term liabilities	12	7,467	4,904
Prepaid income and accrued expenses	13	19,069	19,646
Short-term provisions		119	187
Accrued current income taxes		1,528	2,854
Total short-term liabilities		40,414	40,459
Long-term interest-bearing liabilities	11	199	225
Long-term provisions		1,285	1,181
Income tax liabilities		2,394	2,392
Total long-term liabilities		3,878	3,798
Total liabilities		44,292	44,257
Share capital		14,600	14,600
Capital reserves		92,464	92,464
Treasury shares		0	0
Goodwill offset		-58,776	-58,776
Translation differences		-11,462	-12,168
Retained earnings		83,401	85,257
Total shareholders' equity		120,227	121,377
Total liabilities and shareholders' equity		164,519	165,634

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

CONSOLIDATED INCOME STATEMENT

CHF 1,000

Notes

1st half of 2023

1st half of 2022

Net turnover	14	88,132	86,005
Total income¹⁾		91,211	90,871
Cost of materials and services	15	-49,233	-47,554
Personnel expenses	16	-27,146	-27,068
Other operating expenses		-11,222	-10,950
Operating expenses		-87,601	-85,572
Operating earnings before depreciation (EBITDA)¹⁾		3,610	5,299
Depreciation on tangible fixed assets		-3,340	-3,449
Amortization on intangible fixed assets		-388	-388
Depreciation		-3,728	-3,837
Operating earnings (EBIT)¹⁾		-118	1,462
Financial income		869	520
Financial expenses		-1,702	-1,005
Net financial income	17	-833	-485
Net result before income taxes		-951	977
Income taxes	18	-905	-1,021
Net result after income taxes		-1,856	-44
Net result after income taxes per share²⁾ (CHF)	20	-2.54	-0.06

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

²⁾ There is no dilutive effect

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

SHAREHOLDERS' EQUITY

1st half of 2022

CHF 1,000

	Share capital	Capital reserves	Treasury shares	Share of goodwill offset	Translation difference	Ret. earnings acc. losses	Total shareholders' equity
At January 1, 2022	14,600	93,194	-17	-58,665	-9,951	88,335	127,496
Net result after income taxes	0	0	0	0	0	-44	-44
Translation differences	0	0	0	0	-1,476	0	-1,476
Increase/decrease in share capital	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	-1,460	-1,460
Transfers	0	-730	0	0	0	730	0
Purchase/sale of treasury shares	0	0	17	0	0	0	17
At June 30, 2022	14,600	92,464	0	-58,665	-11,427	87,561	124,533

1st half of 2023

CHF 1,000

	Share capital	Capital reserves	Treasury shares	Share of goodwill offset	Translation difference	Ret. earnings acc. losses	Total shareholders' equity
At January 1, 2023	14,600	92,464	0	-58,776	-12,168	85,257	121,377
Net result after income taxes	0	0	0	0	0	-1,856	-1,856
Translation differences	0	0	0	0	706	0	706
Increase/decrease in share capital	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	0	0
Transfers	0	0	0	0	0	0	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0
At June 30, 2023	14,600	92,464	0	-58,776	-11,462	83,401	120,227

The share capital of Adval Tech Holding AG is divided into 730,000 registered shares (2022: 730,000) (nominal value CHF 20 each, fully paid up). As at June 30, 2023, the Adval Tech Group held no company shares (June 30 and December 31, 2022: no company shares). The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

CONSOLIDATED CASH FLOW STATEMENT

CHF 1,000	Notes	1st half of 2023	1st half of 2022
Net result after income taxes		-1,856	-44
Scheduled depreciation on tangible fixed assets		3,340	3,449
Scheduled amortization on intangible assets		388	388
Increase (+) / decrease (-) in long-term and short-term provisions		36	-109
Increase (+) / decrease (-) in provision for deferred income taxes (net position)		-4	236
Gain (-) / loss (+) on sales of tangible fixed assets		-37	-64
Other transactions with no impact on liquidity		1,400	332
<i>Cash flow from operating activities before change in net current assets¹⁾</i>		<i>3,267</i>	<i>4,188</i>
Increase (-) / decrease (+) in receivables		-8,338	-5,284
Increase (-) / decrease (+) in inventories	8	6,637	-1,338
Increase (-) / decrease (+) in prepaid expenses and accrued income		-28	-113
Increase (+) / decrease (-) in trade accounts payable		-2,177	2,424
Increase (+) / decrease (-) in other short-term liabilities, prepaid income and accrued expenses		871	1,036
Cash flow from operating activities		232	913
Capital expenditure		-2,234	-1,628
Income from sales of tangible fixed assets		41	64
Investments in financial assets		0	0
Income from sales of financial assets		0	0
Investments in intangible assets		-161	0
Income from sales of intangible assets		0	0
Net cash outflow from investments in financial assets		0	0
Net cash inflow from divestments of financial assets		0	0
Cash used for investing activities		-2,354	-1,564
Free cash flow¹⁾		-2,122	-651

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

CHF 1,000	Notes	1st half of 2023	1st half of 2022
Free cash flow¹⁾		-2,122	-651
Dividend paid		0	-1,460
Acquisition (-) / disposal (+) of treasury shares		0	-5
Increase (+) / decrease (-) in short-term interest-bearing liabilities		459	74
Increase (+) / decrease (-) in long-term interest-bearing liabilities		-26	-182
Cash flow from financing activities		433	-1,573
Translation differences		-98	226
Changes in liquid assets		-1,787	-1,998
Liquid assets on June 30		26,814	29,948
Liquid assets on January 1		28,601	31,946
Changes in liquid assets		-1,787	-1,998

¹⁾ Alternative Performance Measure, see note 3, page 85 of the Annual Report 2022

The attached explanatory notes are part of the consolidated semi-annual financial statements of the Adval Tech Group.

NOTES

1. BASIS FOR THE SEMI-ANNUAL FINANCIAL STATEMENTS / SEASONAL INFLUENCES

The Adval Tech Group operates in various markets. Adval Tech Group's business in 2023 was still significantly impacted by supply bottlenecks in the markets, the war in the Ukraine and global economic uncertainties. As a result, company holiday were scheduled at individual sites. The most important influencing factors on the sales side are explained on pages 3 to 6.

The further development of the markets and their impact on the financial situation of the Adval Tech Group cannot be reliably estimated at present. Further statements regarding the outlook can be found on page 7 of this semi-annual report.

2. CHANGES TO THE SCOPE OF CONSOLIDATION

The scope of consolidation remained unchanged in the year under review.

3. EXCHANGE RATES

Exchange rates relevant to consolidation relative to the reporting currency CHF:

	Average 1st half of 2023	Average 2nd half of 2022	Average 1st half of 2022
BRL	0.1799	0.1853	0.1867
CNY	0.1318	0.1421	0.1458
EUR	0.9857	1.0050	1.0321
MXN	0.0502	0.0475	0.0466
USD	0.9122	0.9549	0.9443

	on 6/30/2023	on 12/31/2022	on 6/30/2022
BRL	0.1849	0.1757	0.1822
CNY	0.1239	0.1327	0.1424
EUR	0.9781	0.9846	1.0013
MXN	0.0480	0.0478	0.0474
USD	0.8980	0.9249	0.9546

4. ITEMS WITH MATERIAL ESTIMATES BY MANAGEMENT AND RISKS

Items with material estimates by the management and the principal risks are fundamentally unchanged from the 2022 financial statements. They are listed in Notes 1.1, 1.7 and 2 to the consolidated financial statements of the Annual Report 2022.

The Adval Tech Group is exposed to various financial risks in the context of its business activities, such as currency risks, interest rate risks, credit risks and liquidity risks. It seeks through systematic management to minimize any adverse effects of such fluctuations on its financial results.

5. TRADE ACCOUNTS RECEIVABLE

Trade accounts receivable increased by CHF 7.7 million in the first half of 2023. Of the trade accounts receivable, CHF 5.3 million was overdue at the reporting date (December 31, 2022: CHF 5.6 million), CHF 1.0 million of it more than 30 days (December 31, 2022: CHF 1.7 million).

6. OTHER RECEIVABLES

Other receivables decreased by CHF 0.1 million in the first half of 2023. They comprise claims arising from services not directly related to operating activities, such as balances from value-added tax and other taxes, as well as balances due from social institutions. They also include amortization payments from finance leases of production equipment due within twelve months.

7. ADVANCE PAYMENTS TO SUPPLIERS

Advance payments to suppliers increased by CHF 0.4 million in the first half of 2023. They are primarily related to pre-financing of machine tools. Most of the increase is attributable to orders at the site in Hungary and Mexico.

8. INVENTORIES AND WORK IN PROGRESS

CHF 1,000	6/30/2023	12/31/2022
Trading goods	57	83
Raw materials	9,802	13,250
Semi-finished and finished goods	21,308	21,282
Work in progress, long-term orders	20,453	23,268
Work in progress, other orders	2,057	2,719
Provisions	-11,247	-10,642
Total inventories and work in progress	42,430	49,960

In the first half of 2023, inventories decreased by CHF 7.5 million. Semi-finished and finished goods inventories remained almost unchanged. Inventories of raw materials and work in progress decreased.

9. FINANCIAL ASSETS

Financial assets remained unchanged in the first half of 2023. This primarily relates to receivables for production equipment maturing in more than 12 months, which will be repaid by customers under finance leases.

10. TRADE ACCOUNTS PAYABLE

Trade accounts payable decreased by CHF 1.1 million in the first half of 2023. The largest decrease was seen at the sites in Germany and China.

11. SHORT- AND LONG-TERM INTEREST-BEARING LIABILITIES

Interest-bearing liabilities are as follows:

CHF 1,000	6/30/2023	12/31/2022
Short-term interest-bearing liabilities to third parties	574	0
Short-term leasing liabilities to third parties	99	220
Short-term interest-bearing liabilities	673	220
Long-term leasing liabilities to third parties	199	225
Long-term interest-bearing liabilities	199	225

Interest-bearing liabilities totaling CHF 0.9 million (December 31, 2022: CHF 0.4 million) are covered by liquid assets of CHF 26.8 million (December 31, 2022: CHF 28.6 million, gross).

12. OTHER SHORT-TERM LIABILITIES

Other short-term liabilities increased by CHF 2.6 million compared with December 31, 2022. This is mainly due to higher advance payments from third parties, primarily at the sites in Germany and Switzerland.

13. PREPAID INCOME AND ACCRUED EXPENSES

Prepaid expenses and accrued expenses decreased by CHF 0.6 million in the first half of 2023. The largest decrease was seen at the sites in Switzerland.

14. SEGMENT REPORTING / TURNOVER BY GEOGRAPHICAL MARKET

We are presenting net turnover by regions, as in the 2022 Annual Report. The resulting breakdown is as follows:

CHF 1,000	1st half of 2023		1st half of 2022	
Net turnover	88,132	100%	86,005	100%
Europe	63,862	73%	64,782	75%
– of which Germany	35,858	41%	30,718	36%
– of which Switzerland	7,966	9%	8,455	10%
– of which Hungary	5,545	6%	6,230	7%
– of which Turkey	3,242	4%	2,494	3%
– of which Czech Republic	2,999	3%	5,848	7%
– of which France	2,507	3%	2,368	3%
– of which Slovakia	2,396	3%	2,129	2%
– of which other countries in Europe	3,349	4%	6,540	7%
Asia	9,037	10%	8,231	10%
– of which China	5,717	6%	4,798	6%
– of which other countries in Asia	3,320	4%	3,433	4%
Latin America	10,792	12.0%	7,725	9%
North America	4,354	5.0%	5,096	6%
Australia and Oceania	62	0.0%	38	0%
Africa	25	0.0%	133	0%

15. COST OF GOODS SOLD AND THIRD-PARTY SERVICES

The cost of goods sold, and third-party services was CHF 1.7 million higher than in the first half of 2022. The cost of goods sold and third-party services as a percentage of total income were 54.0% in the first half of 2023, 1.7 percentage points higher than in the first half of 2022 (52.3%). This increase was mainly due to the higher price level for material procurement. Negotiations with customers for passing on the higher costs are ongoing.

16. PERSONNEL EXPENSES

Personnel expenses in the first half of 2023 were CHF 0.1 million higher than in the same period of the previous year.

In the first six months of 2023, the headcount decreased by 19 full-time positions to 1,166 full-time positions. Compared with June 30, 2022, the headcount increased by 26 full-time equivalents. The decrease in the number of employees in the first half of 2023 mainly took place at the sites in Hungary and Switzerland.

17. FINANCIAL EXPENSES AND FINANCIAL INCOME

CHF 1,000	1st half of 2023	1st half of 2022
Interest earned	215	98
Currency gains	654	422
Total financial income	869	520
Interest paid	-59	-73
Currency losses	-1,079	-2,004
Unrealized translation differences	-483	1,159
Other financial expenses	-81	-87
Total financial expenses	-1,702	-1,005
Net financial income	-833	-485

The net financial result shows a net expense of CHF 0.8 million in the first half of 2023 (first half of 2022: net income of CHF 0.5 million). This is mainly due to higher translation differences.

18. INCOME TAXES

Income taxes primarily arose in profitable units which do not have any tax loss carry-forwards. No further deferred tax assets were recognized in the first half of the year 2023.

19. EARNINGS PER SHARE

The result reported for corporate tax per share was calculated on the basis of the 730,000 outstanding shares. There are no dilution effects.

20. SHARE-BASED REMUNERATION

In the first half of 2023, no variable remuneration for the financial year 2022 was paid to the Group Executive Management. In the previous year, 134 shares were allocated for variable compensation.

21. TRANSACTIONS WITH RELATED PARTIES

The list with persons and companies deemed to be related parties is included in note 37 to the 2022 consolidated financial statements.

In the first half of 2023, material was purchased from related parties in the amount CHF 0.02 million (first half of 2022: CHF 0.03 million). As of June 30, 2023, there were no liabilities to related parties (December 31, 2022: CHF 0.0 million). As at the balance sheet dates June 30, 2023, and December 31, 2022, no receivables from related parties existed.

22. EVENTS OCCURRING AFTER BALANCE SHEET DATE

Between the balance sheet date and the approval of the semi-annual statements for publication, there were no events that significantly affect the statements in this report.

The impact of the future development of the supply bottlenecks on the procurement markets for our clients and for Adval Tech, the war in the Ukraine and the development of the global political and economic situation cannot be reliably estimated at this time.

23. RELEASE OF THE SEMI-ANNUAL FINANCIAL STATEMENTS

These semi-annual financial statements were released for publication by the Board of Directors of Adval Tech Holding Ltd on August 24, 2023.

AGENDA

- Conference on the 2023 financial statements: April 2024
- Publication of the 2023 Annual Report: April 2024
- General Meeting of Shareholders 2024: May 16, 2024

BRIEF PORTRAIT OF THE ADVAL TECH GROUP

Adding value through innovation – that’s what Adval Tech stands for. Adval Tech is the partner of choice – for high-volume components manufactured in metal and plastic. The Group focuses on the automotive market and on related applications. Adval Tech covers the entire value chain as a one-stop-shop, from product development to prototyping, to mold and tool development, and through to component production and assembly.

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This semi-annual report is available in English and German. The original German-language version is binding.



		Components	
		Metal	Plastic
Europe	Adval Tech (Grenchen) AG, Grenchen, Switzerland	●	●
	Adval Tech (Hungary) Kft., Szekszárd, Hungary		●
	Adval Tech (Hungary) Plant 2 Kft., Szekszárd, Hungary	●	
	Adval Tech (Germany) GmbH und Co. KG, Endingen, Germany	●	
	Adval Tech (Switzerland) AG, Niederwangen, Switzerland	●	
Asia	Adval Tech (Malaysia) Sdn. Bhd., Johor Bahru, Malaysia		●
	Adval Tech (Suzhou) Co. Ltd, Suzhou, China		●
Americas	Adval Tech (Mexico) S.A. de C.V., Querétaro, Mexico		●
	Adval Tech do Brasil Indústria de Autopeças Ltda., São José dos Pinhais, Brazil	●	

