

Elma Group expects order income and net sales to increase in 2019; higher cost will however lead to a lower net profit

Wetzikon, November 28, 2019 - Business of the Elma Group will be significantly improved in the second half of 2019 compared with the first half of the year. Elma expects to close the 2019 business year with order income and net sales above the previous year.

Net profit also improved significantly in the second half of the year compared with the first six months of 2019. The entity in Switzerland was able to secure the largest multiyear framework contract since the beginning of the Elma Group, amounting to more than CHF 14 million. Still, Elma expects net profit to be below previous year due to a delayed startup of the new Industrial Campus in Atlanta, USA, and related relocation, depreciation and financing cost as well as due to higher project expenses for customized products in the Europe region (net profit 2018: CHF 5.6 million). However, these investments will substantially strengthen the Elma Group in the med-term and increase profitability in years to come.

The complete annual financial statements and the Annual Report 2019 of the Elma Group will be published on February 25, 2020.

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About Elma

Elma Electronic is a global manufacturer of electronic packaging products for the embedded systems market – from components, backplanes, power supply solutions, storage boards and chassis platforms to fully integrated systems. To ensure our integrated solutions are optimized to our customers' needs, Elma partners with leading board manufacturers in the industry. Elma also provides enclosure solutions and rotary switches for demanding applications for electronic companies. The company has a broad base of proven standard products which can be tailored to individual applications: Elma offers services from the initial concept to volume production. Elma's reliable solutions, flexibility, and design expertise are key reasons why the leading companies in the world choose Elma time and again.

Please visit our website: www.elma.com

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