

AD HOC ANNOUNCEMENT PURSUANT ARTICLE 53 LR FROM 26 AUGUST 2021

Presentation of the balance sheet for 2020/2021 financial year

Perrot Duval in a growth phase

In its 116th fiscal year, ending April 30, 2021, the Perrot Duval Group (Perrot Duval Holding, Inc.), which specializes in the field of automation, recorded a net loss after taxes of CHF 1.9 million CHF after being affected by the consequences of Covid-19 (profit of 2.4 million CHF as at April 30, 2020, following the sale of the participations Infranor Holding, Inc, its subsidiaries and Bleu-Indim S.A. to the Chinese company Guangzhou Hao Zhi Industrial Co, Ltd. on 6 January 2020). The shareholders' equity went from 21.5 million CHF (April 30, 2020) to CHF 17.8 million one year after, representing 77.1% of the balance sheet total. The upturn of activities from spring onwards and the recent acquisitions should enable Perrot Duval to return to growth and black figures as early as the financial year 2021/22.

Perrot Duval Group in numbers for the past financial year

It has been one and half years since the sale of the investments in Infranor Holding S.A., its subsidiaries and Bleu-Indim S.A. to the Chinese company Guangzhou Hao Zhi Industrial Co.,Ltd., whose shares are listed on the Shenzhen stock exchange. The net sale totaled 33.7 million CHF and was finalised in January 2020.

Since then, the Board of Directors redefined its growth strategy and analysed potential acquisition opportunities.

This quest has allowed a first acquisition of the business and personnel of the Lab Systems-EAS unit from Syntegon Technology GmbH (Germany), formerly Bosch Packaging Technology, by FüllProcess S.A. on 1 March, 2021.

From an investment operational point of view, the group had to deal with a general slowdown in business and the rate of transactions notably due to the effects of the COVID-19 pandemic.

The Perrot Duval Group's consolidated sales fell by 25.4 million CHF (-77.6 per cent) to 7.0 million CHF (32.4 million CHF was generated in the previous financial year). It should be noted that the previous year included sales of the Infranor participation and its subsidiaries between 1 May 2019 and 6 January 2020 (23.0 million CHF). Overheads, including depreciation and amortisation, dropped from 14.6 million CHF to 5.6 million CHF, a reduction of 9.0 million CHF. This item benefited from the absence of similar costs incurred by Infranor, its subsidiaries and Bleu-Indim. S.A., which were consolidated during 8 months in the fiscal year 2019/20. Finally, net loss after tax amounted to 1.9 million CHF (2.4 million CHF profit was generated the previous year).

Short and long-term interest-bearing financial liabilities have been virtually fully repaid (-2.6 million CHF) and the accruals have been shortened by 1.4 million CHF. The acquisition of the business and personnel of the Lab Systems-EAS unit from Syntegon Technology GmbH (Germany) strengthened the non-current assets by 1.0 million CHF. Corollary: the cash and short-term financial assets positions decreased (17.1 million CHF as at 30 April 2021 compared with 24.4 million CHF as at 30 April 2020), as well as equity, which was down from 21.5 million CHF (an equity ratio of 75.1 per cent as at 30 April 2020) to 17.8 million CHF (an equity ratio of 77.1 per cent one year later).

Activities of operating participations

Consolidated sales of the **Füll** investment – which supplies dispensing and storage systems for liquid and pastes in a chemical and pharmaceutical environment - dropped to 7.0 million CHF due to the negative impact of the effects of the COVID-19 pandemic (9.4 million CHF during the previous year).

The consolidated gross margin (57.3 per cent compared with 54.6 per cent in the previous year) slightly compensated for the drop in sales. Operating costs (4.9 million CHF) were reduced compared with the 2019/20 fiscal year (5.0 million CHF) as a result of strict monitoring of the expenditures. Because of the lower sales, which were mainly transferred to the following year, EBIT dropped to - 0.7 million CHF (0.1 million CHF during the previous year).

Outlook

Orders on hand and achieved sales in June 2021 (7.3 million CHF) were significantly higher than those of the year before (4.0 million CHF).

The recent acquisition Polystone Chemical Group (please refer to ad hoc announcement of 13 August 2021) should enable Perrot Duval to return to growth and black figures as early as the financial year 2021/22.

Dividend

The financial statements of both Perrot Duval Holding S.A. and the eponymous group allow to propose the distribution of reserves from capital contributions in the amount of 201,738 CHF, representing 1.50 CHF per bearer share, plus a dividend of 201,738 CHF taken from retained earnings.

Key figures of Perrot Duval Group

CHF 1'000	1.05.20-30.04.19	1.05.19-30.04.20
Consolidated sales	7'035	32'419
Change versus previous year in %	N/A	- 32,5
Net result (incl. Minority interests)	- 1'896	2'396
as of % of sales	N/A	7,4
Operating cash-flow	- 1'870	1'472
as of % of sales	N/A	4,5
CHF 1'000	30.04.21	30.04.20
Total assets	23'108	28'566
Equity including minority interests	17'804	21'453
Equity ratio as %	77,1	75,1
Return on equity as %	N/A	36,1

This press release is available on the company's website of Perrot Duval and can be downloaded from http://www.perrotduval.com/article.php3?id_article=1. The Annual Report 2020/2021 is also available on our website in PDF format and can be downloaded from http://www.perrotduval.com/article.php3?id_article=8.

Further information can be obtained from:

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