

Media release

2019 results slightly down on the previous year

As announced and expected, the Burkhalter Group closed the 2019 financial year slightly down on the previous year's results with an EBIT margin of 5.4% (previous year 6.1%).

The Board of Directors plans in principle to ask the Shareholders' Meeting to approve a dividend of CHF 3.70 (previous year: CHF 3.90) per share. Because of the coronavirus crisis, the Shareholders' Meeting is postponed from 19 May 2020 to 24 June 2020. Under certain circumstances, this may be held jointly with the shareholders. The Board of Directors also has the option, as a result, to review the proposed dividend at the end of May 2020 because of the situation and to amend it, if applicable. Given the uncertainty regarding the health-related and economic consequences of the coronavirus, it is not possible at present to provide an outlook for 2020. However, it is already clear that a significantly adverse impact has to be expected.

Zurich, 6 April 2020

The results for the 2019 financial year are as follows: Earnings per share amounted to CHF 3.72 (previous year CHF 3.92, -5.1%), the operating result (EBIT) was CHF 27.3 million (previous year CHF 30.7 million, -11.2%), while the Group profit came to CHF 22.3 million (previous year CHF 23.5 million, -5.2%). Sales rose slightly to CHF 505.9 million (previous year CHF 501.6 million, +0.9%). This is due to the long-standing sustained pressure on prices in the building industry, which persists despite the good order situation, inefficiencies with complex major projects (such as the Nant de Drance pumped-storage power plant) and the lack of skilled workers. All these factors are hampering our profit growth, however the EBIT margin of 5.4% was again well above the sector average in 2019.

Five more companies purchased

Since the IPO in June 2008, Burkhalter Holding Ltd has purchased 26 companies. Four of them in 2019: on 7 January, we acquired AS Stuber GmbH in Utzenstorf (BE), on 4 June, Wisler Elektro AG in Zäziwil (BE), on 1 October, Stampfl & Co. AG in St. Gallen (SG) and on 6 December, Elektro Kälin AG in Einsiedeln (SZ). We have made one acquisition to date in 2020, acquiring Elektro Christoffel, Inhaber Andrea Stiffler AG, in Davos Platz (GR), on 6 January. It remains part of our strategy to gain additional market share by selectively acquiring other electrical engineering companies.

Proposed dividend

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Outlook

Because of the uncertainty regarding the health-related and economic consequences of the coronavirus, it is not possible at present to provide an outlook for 2020. However, it is already clear that a significantly adverse impact has to be expected.

Thanks

The management of the Burkhalter Group would like to express its thanks to its 3,000 or so employees who demonstrate such commitment to the success of the company even in this difficult period.

Annual Report 2019

The 2019 Annual Report of the Burkhalter Group, consisting of the «Financial Report 2019» and the «Portrait 2019», can be downloaded at: <https://www.burkhalter.ch/en/about-us/investor-relations/publications>

Annual Media Conference = Conference Call, Monday 6 April 2020, from 9.15 a.m.

The Burkhalter Group will discuss the 2019 results during a telephone conference today. Please call in five minutes before the start of the conference (at 9.15 a.m.) on

+41 (0)58 310 50 00 (Europe)
+44 (0)207 107 06 13 (UK)
+1 (1)631 570 56 13 (USA)

The moderator for the telephone conference will connect you with the Chairman of the Board of Directors, Mr Gaudenz F. Domenig, the CEO and the delegate of the Board of Directors, Mr Marco Syfrig and the CFO, Mr. Zeno Böhm.

More information:

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The Burkhalter Group is the leading provider of electrical engineering services to the construction sector and, with almost 50 Group companies, is represented at more than 100 locations in Switzerland. As at 31 December 2019, it achieved an operating result (EBIT) of CHF 27.3 million, a Group profit of CHF 22.3 million and sales of CHF 505.9 million and employed 2,990 employees (FTE, of whom 645 apprentices). The Group is headquartered in Zurich. Burkhalter Holding Ltd is listed on the SIX Swiss Exchange (ticker symbol BRKN, security number 21225580, ISIN CH0212255803).

Electrical engineering begins at the power utility company and includes all the processes that culminate in the management of electrical machines and installations for the end user. As a leading provider of electrical engineering services to the construction sector in Switzerland, we provide a full range of high-quality, precision services: installations, switchboards, servicing and maintenance, telematics, automation and security. In short: we offer 360° Swiss electrotechnics.

Are you already familiar with our Sustainability Report?

<https://www.burkhalter.ch/en/about-us/investor-relations/publications>