2022

SEMI-ANNUAL REPORT

All statements in this report which do not refer to historical facts are statements related to the future which offer no guar-antee 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,

POSITIVE EBIT AND BREAK-EVEN NET RESULT – DESPITE VERY DIFFICULT MARKET CONDITIONS

The Adval Tech Group was not spared the massive disruptions in global supply and logistics chains in the first half of 2022. The outbreak of war in Ukraine at the end of February further aggravated the already difficult situation. The shortage of raw materials and individual electronics components, as well as the resulting lack of availability, had a massive impact on production volumes and the flow of goods in the automotive industry, particularly in Europe. Securing raw materials also involved major efforts on the part of Adval Tech. Unpredictable production interruptions on the customer side required extreme flexibility and agility. Altough its good order situation, Adval Tech had to selectively introduce short-time working. Marked increases in material, energy and transport costs also put pressure on margins.

Even under these circumstances, in the first half of 2022 Adval Tech was able to maintain the high level of total income[1)] of the same period of 2021 and generate positive EBIT[1)] as well as break-even net result. In terms of cash flow from operating activities, Adval Tech even improved from CHF -0.1 million to CHF +0.9 million.

Development of key figures

With total income[1)] of CHF 90.9 million (first half of 2021: CHF 90.4 million, +0.5%), the Adval Tech Group posted operating earnings before interest, taxes and depreciation (EBITDA[1)]) of CHF 5.3 million in the first half of 2022 (first half of 2021: CHF 9.7 million, -45.4%), operating earnings before interest and taxes (EBIT[1)]) of CHF 1.5 million (first half of 2021: CHF 5.8 million, -74.6%), and a net result of CHF 0.0 million (first half of 2021: CHF 4.3 million).

[1)] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021

Total income[1)]

The Adval Tech Group's total income[1)] is made up of the following elements:

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

At 75%, Adval Tech generated most of its turnover in the first half of 2022 with customers in Europe (first half of 2021: 75%). Asian customers accounted for 10% of Adval Tech's turnover (first half of 2021: 10%), Latin American customers for 9% (first half of 2021: 8%), North American customers for 6% (first half of 2021: 6%) and customers from Australia/Oceania for 0% (first half of 2021: 1%).

Profitability

Even under the very difficult conditions in the first half of 2022, the Adval Tech Group achieved an EBITDA margin of 5.8% (first half of 2021: 10.7%). The EBIT margin was 1.6% (first half of 2021: 6.4%). Adjusted for currency effects, EBITDA[1)] for the first half of 2022 amounted to CHF 5.3 million and EBIT[1)] to CHF 1.4 million.

Net result

With a net result of CHF 0.0 million (first half of 2021: CHF 4.3 million), the Adval Tech Group's corresponding margin in the first half of 2022 was 0.0% (first half of 2021: 4.7%).

Capital expenditure and net working capital

During the first half of 2022, the Adval Tech Group invested CHF 1.6 million in property, plant and equipment (first half of 2021: CHF 0.9 million). Cash flow from operating activities amounted to CHF +0.9 million in the first half of 2022 (first half of 2021: CHF -0.1 million), while free cash flow[1)] was CHF -0.7 million (first half of 2021: CHF -1.0 million).

Operating net working capital[1)] (trade accounts receivable, inventories and trade accounts payable) amounted to CHF 49.8 million at the end of June 2022 (December 31, 2021: CHF 44.9 million). In relation to the total income[1)], operating net working capital[1)] changed from 28.7% at the end of December 2021 to 29.2% at the end of June 2022.

Market development

Adval Tech remained true to its focus strategy even in difficult times. It also intensified its marketing activities worldwide despite the Coronavirus pandemic, raw material shortages and the disruptions in global supply and logistics chains. The Group is focusing on the automotive market and on applications in other sectors that are comparable with those of the automotive industry in terms of numbers, quality requirements, life time and production processes (related applications). In order to compensate for the volatility of the automotive market, Adval Tech has also continued to invest in the high-speed press technology business. The Adval Tech Group has been actively shaping the transformation process of the automotive industry towards electromobility and sustainable production for years. Its product portfolio is suitable for all types of drive and in particular for cars with zero CO_2 emissions.

In the **metal** sector, Adval Tech was particularly challenged by bottlenecks in global supply chains in the first half of 2022. Among other things, the Group produces brake disc covers in Germany for a premium manufacturer under a new ten-year contract. Adval Tech also manufactures structural parts in Hungary and high-pressure gasoline pumps in Switzerland under long-term agreements.

In the **plastics** sector, the Adval Tech Group expanded its plant in Querétaro, Mexico, last year from around 3,300 square meters to around 6,600 square meters. At the enlarged plant, Adval Tech (Mexico) S.A. de C.V., which was established in 2015 and is now operating at high capacity, manufactures air guidance systems and components for vehicle interiors, for example. 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, also had good capacity utilization in the first half of 2022, but also had to contend with the effects of global supply problems. Adval Tech (Suzhou) Co. Ltd in China produced mainly for the Chinese market in the first half of 2022.

In **high-speed presses**, the Adval Tech Group achieved slightly lower order intake in the first half of 2022 than in the corresponding period of the previous year. The contribution from this market segment to the Adval Tech Group's EBIT[1)] was correspondingly smaller. However, demand for these presses remained intact. Various offers are close to the decision-making stage at customers.

[1)] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021

In the field of **related applications**, Adval Tech acquired additional orders for the site in Malaysia in the first half of 2022.

Management

As already communicated in November 2021, the long-standing Head Corporate HR / Communication Valeria Poretti-Rezzonico, a member of the Group Executive Committee, will leave the Adval Tech Group at the end of November 2022 and take early retirement. Valeria Poretti-Rezzonico has played a major role in shaping the development of the Adval Tech Group in recent years. The Board of Directors and Group Executive Committee would like to thank her in advance for her great commitment to the Adval Tech Group. The succession planning process is in full swing. Adval Tech will provide information on the results in due course.

Outlook

It remains extremely difficult to make economic forecasts. Neither the further course of the Coronavirus pandemic nor the development of supply bottlenecks for raw materials and electronic components are foreseeable for the coming months. Added to this is the geopolitical situation with its uncertainties regarding energy supplies, production reliability and cost development. Adval Tech is therefore refraining from issuing a specific outlook for the second half of the year.

The Adval Tech Group remains cautious with regard to costs and capital expenditure. The focus remains on implementing the acquired projects right first time. Adval Tech will continue to make every effort to ensure that its motivated employees are flexible and agile in their response to changing market developments and customer needs at short notice.

Niederwangen, August 2022

René Rothen
Chairman of the Board of Directors
Chief Executive Officer

KEY SEMI-ANNUAL FIGURES OF THE ADVAL TECH GROUP

CHF million	1st half of 2022	2nd half of 2021	1st half of 2021
Total income[1]			
Group	90.9	80.4	90.4
EBITDA[1]			
Operating earnings before depreciation	5.3	7.3	9.7
in % of total income	5.8	9.1	10.7
EBIT[1]			
Operating earnings	1.5	3.4	5.8
in % of total income	1.6	4.3	6.4
Net result			
Net result	0.0	1.6	4.3
in % of total income	0.0	2.0	4.7
Cash flow and capital expenditure			
Cash flow from operations	0.9	17.4	-0.1
Free cash flow[1]	-0.7	14.6	-1.0
Capital expenditure	-1.6	-2.8	-0.9
Number of employees (full-time equivalents)			
as at balance sheet date	1,140	1,134	1,132

[1] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021

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 2021 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 2021 Annual Report.

CONSOLIDATED BALANCE SHEET

CHF 1,000	Notes	6/30/2022	12/31/2021
Liquid assets		29,948	31,946
Trade accounts receivable	5	28,740	23,876
Other receivables	6	3,309	3,601
Advance payments to suppliers	7	665	208
Inventories and work in progress	8	40,235	39,395
Prepaid expenses and accrued income		2,103	1,494
Total current assets		**105,000**	**100,520**
Tangible fixed assets		54,856	57,724
Financial assets	9	359	603
Intangible assets		1,153	1,541
Deferred tax assets		2,391	2,517
Total fixed assets		**58,759**	**62,385**
Total assets		**163,759**	**162,905**
Trade accounts payable	10	11,842	8,899
Short-term interest-bearing liabilities	11	384	316
Other short-term liabilities	12	6,141	7,636
Prepaid income and accrued expenses	13	13,304	10,645
Short-term provisions		136	280
Accrued current income taxes		2,947	3,114
Total short-term liabilities		**34,754**	**30,890**
Long-term interest-bearing liabilities	11	299	492
Long-term provisions		1,695	1,659
Income tax liabilities		2,478	2,368
Total long-term liabilities		**4,472**	**4,519**
Total liabilities		**39,226**	**35,409**
Share capital		14,600	14,600
Capital reserves		92,464	93,194
Treasury shares		0	-17
Goodwill offset		-58,665	-58,665
Translation differences		-11,427	-9,951
Retained earnings		87,561	88,335
Total shareholders' equity		**124,533**	**127,496**
Total liabilities and shareholders' equity		**163,759**	**162,905**

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 2022	1st half of 2021
Net turnover	14	**86,005**	**86,201**
Total income[1]		**90,871**	**90,393**
Cost of materials and services	15	-47,554	-44,475
Personnel expenses	16	-27,068	-26,444
Other operating expenses		-10,950	-9,759
Operating expenses		**-85,572**	**-80,678**
Operating earnings before depreciation[1] **(EBITDA)**		**5,299**	**9,715**
Depreciation on tangible fixed assets		-3,449	-3,577
Amortization on intangible fixed assets		-388	-388
Depreciation		**-3,837**	**-3,965**
Operating earnings[1] **(EBIT)**		**1,462**	**5,750**
Financial income		520	575
Financial expenses		-1,005	-283
Net financial income	17	**-485**	**292**
Ordinary result		**977**	**6,042**
Extraordinary result	18	0	-194
Net result before income taxes		**977**	**5,848**
Income taxes	19	-1,021	-1,588
Net result after income taxes		**-44**	**4,260**
Net result after income taxes per share[2] **(CHF)**	20	**-0.06**	**5.84**

[1] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021
[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 2021 CHF 1,000	Share capital	Capital reserves	Treasury shares	Share of goodwill offset	Translation difference	Ret. earnings acc. losses	Total share-holders' equity
At January 1, 2021	**14,600**	**93,668**	**-17**	**-58,665**	**-6,018**	**82,969**	**126,537**
Net result after income taxes	0	0	0	0	0	4,260	4,260
Translation differences	0	0	0	0	592	0	592
Goodwill offset	0	0	0	0	0	0	0
Increase/decrease in share capital	0	0	0	0	0	0	0
Dividends	0	0	0	0	0	-985	-985
Transfers	0	-474	0	0	0	474	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0
At June 30, 2021	**14,600**	**93,194**	**-17**	**-58,665**	**-5,426**	**86,718**	**130,404**

1st half of 2022 CHF 1,000	Share capital	Capital reserves	Treasury shares	Share of goodwill offset	Translation difference	Ret. earnings acc. losses	Total share-holders' 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**

The share capital of Adval Tech Holding AG is divided into 730,000 registered shares (2021: 730,000) (nominal value CHF 20 each, fully paid up). As at June 30, 2022, the Adval Tech Group held no company shares (June 30 and December 31, 2021: 96 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 2022	1st half of 2021
Net result after income taxes		**-44**	**4,260**
Scheduled depreciation on tangible fixed assets		3,449	3,577
Scheduled amortization on intangible assets		388	388
Increase (+) / decrease (-) in long-term and short-term provisions		-109	467
Increase (+) / decrease (-) in provision for deferred income taxes (net position)		236	179
Gain (-) / loss (+) on sales of tangible fixed assets		-64	-21
Other transactions with no impact on liquidity		332	-2,313
Cash flow from operating activities before change in net current assets[1)]		*4,188*	*6,537*
Increase (-) / decrease (+) in receivables		-5,284	-5,890
Increase (-) / decrease (+) in inventories	8	-1,338	-1,187
Increase (-) / decrease (+) in prepaid expenses and accrued income		-113	2,011
Increase (+) / decrease (-) in trade accounts payable		2,424	-2,381
Increase (+) / decrease (-) in other short-term liabilities, prepaid income and accrued expenses		1,036	838
Cash flow from operating activities		**913**	**-72**
Capital expenditure		-1,628	-922
Income from sales of tangible fixed assets		64	21
Investments in financial assets		0	0
Income from sales of financial assets		0	0
Investments in intangible assets		0	0
Income from sales of intangible assets		0	0
Net cash outflow from investments in financial assets		0	-22
Net cash inflow from divestments of financial assets		0	0
Cash used for investing activities		**-1,564**	**-923**
Free cash flow[1)]		**-651**	**-995**

[1)] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021

CHF 1,000	Notes	1st half of 2022	1st half of 2021
Free cash flow[1)]		**-651**	**-995**
Dividend paid		-1,460	-985
Acquisition (-) / disposal (+) of treasury shares		-5	0
Increase (+) / decrease (-) in short-term interest-bearing liabilities		74	-75
Increase (+) / decrease (-) in long-term interest-bearing liabilities		-182	-111
Cash flow from financing activities		**-1,573**	**-1,171**
Translation differences		226	295
Changes in liquid assets		**-1,998**	**-1,871**
Liquid assets on June 30		29,948	18,068
Liquid assets on January 1		31,946	19,939
Changes in liquid assets		-1,998	-1,871

[1)] Alternative Performance Measure, see note 3, page 77 of the Annual Report 2021

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 2022 was still significantly impacted by supply bottlenecks in the markets, the Coronavirus pandemic and the war in the Ukraine. As a result, company holiday or short time working were scheduled at individual sites for this reason, a direct comparison with the corresponding prior-year period is not very meaningful. 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 6 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 2021	Average 2nd half of 2021	Average 1st half of 2022
BRL	0.1687	0.1696	0.1867
CNY	0.1403	0.1417	0.1458
EUR	1.0944	1.0814	1.0321
MXN	0.0450	0.0451	0.0466
USD	0.9082	0.9142	0.9443

	on 6/30/2021	on 12/31/2021	on 6/30/2022
BRL	0.1865	0.1621	0.1822
CNY	0.1425	0.1436	0.1424
EUR	1.0961	1.0364	1.0013
MXN	0.0465	0.0446	0.0474
USD	0.9207	0.9151	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 2021 financial statements. They are listed in notes 1.1, 1.7 and 2 of the 2021 financial report.

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 receivables increased by CHF 4.9 million in the first half of 2022. Of the trade accounts receivable, CHF 5.1 million was overdue at the reporting date (December 31, 2021: CHF 4.0 million), CHF 1.7 million of it more than 30 days (December 31, 2021: CHF 1.3 million).

6. OTHER RECEIVABLES

Other receivables decreased by CHF 0.3 million in the first half of 2022. 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 0.5 million in the first half of 2022. They are primarily related to pre-financing of machine tools. Most of the increase is attributable to orders at the site in Hungary, Malaysia, and Mexico.

8. INVENTORIES AND WORK IN PROGRESS

CHF 1,000	**6/30/2022**	**12/31/2021**
Trading goods	34	55
Raw materials	10,231	10,622
Semi-finished and finished goods	20,497	15,324
Work in progress, long-term orders	16,598	17,692
Work in progress, other orders	3,347	2,809
Provisions	-10,472	-7,107
Total inventories and work in progress	**40,235**	**39,395**

In the first half of 2022, inventories increased by CHF 0.8 million. Semi-finished and finished goods orders increased. Inventories of raw materials and work in progress orders decreased slightly. Adval Tech increased inventories in certain areas to ensure supply capability in view of the shortage of raw materials.

9. FINANCIAL ASSETS

Financial assets decreased by CHF 0.2 million in the first half of 2022. 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 increased by CHF 2.9 million in the first half of 2022. The largest increase was seen at the sites in Germany and Switzerland.

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

Interest-bearing liabilities are as follows:

CHF 1,000	**6/30/2022**	**12/31/2021**
Short-term interest-bearing liabilities to third parties	98	0
Short-term leasing liabilities to third parties	286	316
Short-term interest-bearing liabilities	**384**	**316**
Long-term leasing liabilities to third parties	299	492
Long-term interest-bearing liabilities	**299**	**492**

Interest-bearing liabilities totaling CHF 0.7 million (December 31, 2021: CHF 0.8 million) are covered by liquid assets of CHF 29.9 million (December 31, 2021: CHF 31.9 million, gross).

12. OTHER SHORT-TERM LIABILITIES

Other short-term liabilities decreased by CHF 1.5 million compared with December 31, 2021. This is mainly due to lower advance payments from third parties, primarily at the site in Germany.

13. PREPAID INCOME AND ACCRUED EXPENSES

Prepaid expenses and accrued expenses increased by CHF 2.7 million in the first half of 2022. The largest increase was seen at the sites in Switzerland and Germany.

14. SEGMENT REPORTING / TURNOVER BY GEOGRAPHICAL MARKET

We are presenting net turnover by regions, as in the 2021 Annual Report. The resulting breakdown is as follows:

CHF 1,000	1st half of 2022		1st half of 2021	
Net turnover	**86,005**	**100%**	**86,201**	**100%**
Europe	64,782	75%	64,638	75%
– of which Germany	30,718	36%	29,229	34%
– of which Switzerland	8,455	10%	9,006	10%
– of which Hungary	6,230	7%	9,900	11%
– of which Czech Republic	5,848	7%	4,256	5%
– of which Turkey	2,494	3%	1,452	2%
– of which France	2,368	3%	2,530	3%
– of which Slovakia	2,129	2%	1,563	2%
– of which other countries in Europe	6,540	7%	6,702	8%
Asia	8,231	10%	9,050	10%
– of which China	4,798	6%	5,768	7%
– of which other countries in Asia	3,433	4%	3,282	3%
Latin America	7,725	9%	6,883	8%
North America	5,096	6%	4,976	6%
Australia and Oceania	38	0%	654	1%
Africa	133	0%	0	0%

15. COST OF GOODS SOLD AND THIRD-PARTY SERVICES

The cost of goods sold and third-party services was CHF 3.1 million higher than in the first half of 2021. The cost of goods sold and third-party services as a percentage of total income was 52.3% in the first half of 2022, 3.1 percentage points higher than in the first half of 2021 (49.2%). This increase is attributable to the components business and is also related to the global increase in raw material prices.

16. PERSONNEL EXPENSES

Personnel expenses in the first half of 2022 were CHF 0.6 million higher than in the same period of the previous year. In the reporting period, selective short-time working was registered in Switzerland. In the first half of 2022, CHF 0.2 million in short-time compensation was recognized in the income statement.

In the first six months of 2022, the headcount increased by 6 full-time positions to 1,140 full-time positions. Compared with June 30, 2021, the headcount increased by 8 full-time equivalents. The increase in the number of employees mainly took place at the sites in Hungary and Mexico while there was a slight reduction at other sites.

17. FINANCIAL EXPENSES AND FINANCIAL INCOME

CHF 1,000	**1st half of 2022**	**1st half of 2021**
Interest earned	98	54
Currency gains	422	521
Total financial income	**520**	**575**
Interest paid	-73	-26
Currency losses	-2,004	-448
Unrealized translation differences	1,159	317
Other financial expenses	-87	-126
Total financial expenses	**-1,005**	**-283**
Financial result	**-485**	**292**

The net financial result shows a net expense of CHF 0.5 million in the first half of 2022 (first half of 2021: net income of CHF 0.3 million). This is due to higher currency differences.

18. EXTRAORDINARY RESULT

CHF 1,000	1st half of 2022	1st half of 2021
Restructuring measures	0	-194
Extraordinary result	**0**	**-194**
Non-operating result	**0**	**0**
Total extraordinary result	**0**	**-194**

The extraordinary result for the first half of 2021 includes the costs for the restructuring of the site in Brazil. The restructuring was necessary because Ford Motor Company decided in January 2021, surprisingly for all market participants, to close its three plants in Brazil. As an indirect supplier to Ford, the site in Brazil is significantly affected by this decision.

19. INCOME TAXES

Income taxes primarily arose in profitable units which do not have any tax loss carryforwards. No further deferred tax assets were recognized in the first half of 2022.

20. 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.

21. SHARE-BASED REMUNERATION

In the first half of 2022, variable remuneration for the financial year 2021 was paid to the Group Executive Management. In accordance with the remuneration rules, this was done by allocation of 134 shares. No shares were allocated for variable compensation in the previous year.

22. TRANSACTIONS WITH RELATED PARTIES

The list with persons and companies deemed to be related parties is included in note 37 to the 2021 consolidated financial statements.

In the first half of 2022, material was purchased from related parties in the amount CHF 0.03 million (first half of 2021: CHF 0.0 million). As of June 30, 2022, there were no liabilities to related parties (December 31, 2021: CHF 0.006 million). As at the balance sheet dates June 30, 2022, and December 31, 2021, no receivables from related parties existed.

23. 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 Coronavirus pandemic, the continuing supply bottlenecks on the procurement markets and the war in Ukraine cannot be reliably estimated at this time.

24. 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 18, 2022.

AGENDA

- Results for 2022: End of March, 2023
- Conference on the 2022 Annual Report: April, 18 2023
- Publication of the 2022 Annual Report: April 18, 2023
- General Meeting of Shareholders 2023: May 11, 2023

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	●	