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SEMI-ANNUAL REPORT

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,

The Adval Tech Group achieved very good results in the first half of 2021 and significantly improved its most important key figures compared with the first half of 2020. Although the Adval Tech Group's business was still greatly impacted by the coronavirus pandemic – with lockdowns and other regulations imposed by national governments – in the first half of 2021, Adval Tech was able to avoid taking such drastic measures as it did in 2020 with short-time working at various sites. The recovery of the markets in the automotive industry already seen in the second half of 2020 continued in the period under review.

However, the automotive industry was faced with shortages of raw materials and certain vendor parts in the first half of 2021, as well as the related sharp price increases and supply bottlenecks. The shortage of microelectronic components, for example, meant that automotive manufacturers had to scale back production, which particularly affected Adval Tech's sites in Hungary and Mexico. In Brazil, Adval Tech had to accept no less than three price increases for steel in the first six months of 2021, and in Switzerland and Germany the Group was forced to strain its net working capital in order to ensure the availability of raw materials and vendor parts.

Under these circumstances, the Adval Tech Group's half-year results are particularly pleasing.

Development of key figures

With total income[1)] of CHF 90.4 million (first half of 2020: CHF 61.5 million, +46.9%), the Adval Tech Group posted operating earnings before interest, tax, depreciation and amortization (EBITDA[1)]) of CHF 9.7 million in the first half of 2021 (first half of 2020: CHF 4.4 million, +118.8%), operating earnings before interest and tax (EBIT[1)]) of CHF 5.8 million (first half of 2020: CHF 1.3 million, +354.9%) and net profit of CHF 4.3 million (first half of 2020: CHF 0.05 million). The EBITDA margin was 10.7% (first half of 2020: 7.2%) and the EBIT margin amounted to 6.4% (first half of 2020: 2.1%). In 2021, Adval Tech has thus almost reached the half-year

[1)] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020

EBIT margin for 2019, which had not yet been impacted by the pandemic. Adjusted for currency effects, EBITDA[1)] for the first half of 2021 amounts to CHF 9.6 million and EBIT[1)] to CHF 5.7 million.

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 production of components
- Other revenues (such as proceeds from the sale of scrap)

At 75%, Adval Tech generated most of its turnover in the first half of 2021 with customers in Europe (first half of 2020: 77%). Asian customers accounted for 10% of Adval Tech's turnover (first half of 2020: 10%), Latin American customers for 8% (first half of 2020: 8%), North American customers for 6% (first half of 2020: 5%) and customers from Australia/Oceania for 1% (first half of 2020: 0%).

Profitability

The Adval Tech Group generated operating earnings before interest, tax, depreciation and amortization (EBITDA[1)]) of CHF 9.7 million (first half of 2020: CHF 4.4 million, +118.8%), corresponding to an EBITDA margin of 10.7% (first half of 2020: 7.2%). Operating earnings before interest and tax (EBIT[1)]) improved to CHF 5.8 million (first half of 2020: CHF 1.3 million, +354.9%), while the EBIT margin rose to 6.4% (first half of 2020: 2.1%).

Extraordinary result

The extraordinary result is dominated by the costs of restructuring the site in Brazil. This restructuring became necessary because Ford Motor Company announced in January 2021 – surprising all market participants – that it would be closing its three plants in Brazil with immediate effect. The restructuring costs of Adval Tech do Brasil Indústria de Autopeças Ltda as an indirect supplier to Ford amounted to CHF 0.194 million in the first half of 2021. Adval Tech aims to complete the restructuring in the second half of 2021.

Net profit

Net profit for the Adval Tech Group amounted to CHF 4.3 million in the first half of 2021 (first half of 2020: CHF 0.05 million).

Capital expenditure and net working capital[1)]

During the first half of 2021, the Adval Tech Group invested CHF 0.9 million in property, plant and equipment (first half of 2020: CHF 2.4 million).

Cash flow from operating activities amounted to CHF -0.1 million in the first half of 2021 (first half of 2020: CHF 0.5 million), while operative free cash flow[1)] was CHF -1.0 million (first half of 2020: CHF -1.1 million).

Operating net working capital[1)] (trade accounts receivable, inventories and trade accounts payable) amounted to CHF 53.0 million at the end of June 2021 (December 31, 2020: CHF 41.4 million). In relation to total income[1)], operating net working capital[1)] fell from 27.8% at the end of December 2020 to 25.9% at the end of June 2021.

Market development

Adval Tech remained true to its focus strategy even in difficult times. It has also intensified its marketing activities worldwide despite the coronavirus pandemic. 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, lifetime 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, and received a corresponding order for the production of aerosol lids in the second quarter.

In the first half of 2021, Adval Tech was able to further expand its cooperation with a leading European premium automotive manufacturer in the **metal** sector, which was launched in spring 2018. This included amongst others a follow-up order for brake disk covers to be mass-produced in Germany from 2022 to 2032, additional structural parts for production in Hungary, and an order for the manufacture of gasoline high-pressure pumps in Switzerland.

[1)] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020

In the **plastics** sector, the Adval Tech Group has started expanding its plant in Querétaro, Mexico. Adval Tech (Mexico) S.A. de C.V., which was established in 2015, manufactures air flow 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 a number of well-known first-tier suppliers. Adval Tech is expanding its production area in Querétaro from around 3300 square meters today to around 6600 square meters. Adval Tech's local workforce is expected to grow from around 70 to between 150 and 200 here in the next few years. Adval Tech has been nominated for extensive new orders from existing and new customers, not only for Mexico, but also for the sites in Hungary and China.

In the field of **related applications**, Adval Tech acquired additional orders for the site in Malaysia in the first half of 2021, and started production of blood analysis cards at the Swiss site in Grenchen.

Outlook
Economic forecasts remain extremely difficult. Both the coronavirus pandemic and the supply bottlenecks for raw materials and electronic components for the automotive industry make it impossible to predict developments in the coming months. 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. It continues to focus on implementing the acquired projects right first time.

Niederwangen, August 2021

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 2021	2nd half of 2020	1st half of 2020
Total income[1)]			
Group	90.4	79.3	61.5
EBITDA[1)]			
Operating earnings before depreciation	9.7	10.8	4.4
in % of total income	10.7	13.5	7.2
EBIT[1)]			
Operating earnings	5.8	5.4	1.3
in % of total income	6.4	6.9	2.1
Net profit			
Net profit	4.3	4.3	0.05
in % of total income	4.7	5.4	0.1
Cash flow and capital expenditure			
Cash flow from operations	-0.1	5.6	0.5
Operative free cash flow[1)]	-1.0	4.7	-1.1
Free cash flow[1)]	-1.0	4.6	-1.1
Capital expenditure	-0.9	-1.0	-2.4
Number of employees (full-time equivalents)			
as at balance sheet date	1,132	1,105	1,095

[1)] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020

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 2020 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 2020 Annual Report.

CONSOLIDATED BALANCE SHEET

CHF 1,000	Notes	**6/30/2021**	**12/31/2020**
Liquid assets		18,068	19,939
Trade accounts receivable	5	31,151	24,954
Other receivables	6	5,947	5,887
Advance payments to suppliers	7	547	472
Inventories and work in progress	8	39,082	37,240
Prepaid expenses and accrued income		2,007	1,334
Total current assets		**96,802**	**89,826**
Tangible fixed assets		60,301	61,643
Financial assets	9	3,821	5,350
Intangible assets		1,929	2,317
Deferred tax assets		3,347	3,462
Total fixed assets		**69,398**	**72,772**
Total assets		**166,200**	**162,598**
Trade accounts payable	10	10,288	11,969
Short-term interest-bearing liabilities	11	299	373
Other short-term liabilities	12	7,164	9,335
Prepaid income and accrued expenses	13	10,946	7,951
Short-term provisions		239	297
Accrued current income taxes		1,771	1,508
Total short-term liabilities		**30,707**	**31,433**
Long-term interest-bearing liabilities	11	335	444
Long-term provisions		2,293	1,757
Deferred tax liability		2,461	2,427
Total long-term liabilities		**5,089**	**4,628**
Total liabilities		**35,796**	**36,061**
Share capital		14,600	14,600
Capital reserves		93,194	93,668
Treasury shares		-17	-17
Goodwill offset		-58,665	-58,665
Translation differences		-5,426	-6,018
Retained earnings		86,718	82,969
Total shareholders' equity		**130,404**	**126,537**
Total liabilities and shareholders' equity		**166,200**	**162,598**

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 2021	1st half of 2020
Net turnover	14	**86,201**	**58,804**
Total income[1]		**90,393**	**61,526**
Cost of materials and services	15	-44,475	-26,985
Personnel expenses	16	-26,444	-21,771
Other operating expenses		-9,759	-8,329
Operating expenses		**-80,678**	**-57,085**
Operating earnings before depreciation[1] **(EBITDA)**		**9,715**	**4,441**
Depreciation on tangible fixed assets		-3,577	-2,853
Amortization on intangible fixed assets		-388	-324
Depreciation		**-3,965**	**-3,177**
Operating earnings[1] **(EBIT)**		**5,750**	**1,264**
Financial income		575	415
Financial expenses		-283	-408
Net financial income	17	**292**	**7**
Ordinary result		**6,042**	**1,271**
Extraordinary result	18	-194	-135
Net result before income taxes		**5,848**	**1,136**
Income taxes	19	-1,588	-1,088
Net result after income taxes		**4,260**	**48**
Net result after income taxes per share[2] **(CHF)**	20	**5.84**	**0.07**

[1] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020
[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 2020 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, 2020	**14,600**	**94,653**	**-17**	**-58,665**	**-3,871**	**79,659**	**126,359**
Net result after income taxes	0	0	0	0	0	48	48
Translation differences	0	0	0	0	-2,851	0	-2,851
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	-1,971	-1,971
Transfers	0	-985	0	0	0	985	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0
At June 30, 2020	**14,600**	**93,668**	**-17**	**-58,665**	**-6,722**	**78,721**	**121,585**

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**

The share capital of Adval Tech Holding AG is divided into 730,000 registered shares (2020: 730,000) (nominal value CHF 20 each, fully paid up). As at June 30, 2021, the Adval Tech Group held 96 company shares (June 30 and December 31, 2020: 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 2021	1st half of 2020
Net result after income taxes		**4,260**	**48**
Scheduled depreciation on tangible fixed assets		3,577	2,853
Scheduled amortization on intangible assets		388	324
Increase (+) / decrease (-) in long-term and short-term provisions		467	-323
Increase (+) / decrease (-) in provision for deferred income taxes (net position)		179	148
Gain (-) / loss (+) on sales of tangible fixed assets		-21	-2
Other transactions with no impact on liquidity		-2,313	-3,558
Cash flow from operating activities before change in net current assets[1)]		*6,537*	*-510*
Increase (-) / decrease (+) in receivables		-5,890	4,413
Increase (-) / decrease (+) in inventories	8	-1,187	-2,953
Increase (-) / decrease (+) in prepaid expenses and accrued income		2,011	121
Increase (+) / decrease (-) in trade accounts payable		-2,381	-4,784
Increase (+) / decrease (-) in other short-term liabilities, prepaid income and accrued expenses		838	4,255
Cash flow from operating activities		**-72**	**542**
Capital expenditure		-922	-2,444
Income from sales of tangible fixed assets		21	70
Investments in financial assets		0	0
Income from sales of financial assets		0	778
Investments in intangible assets		0	0
Income from sales of intangible assets		0	0
Net cash outflow from investments in financial assets		-22	0
Net cash inflow from divestments of financial assets		0	0
Cash used for investing activities		**-923**	**-1,596**
Free cash flow[1)]		**-995**	**-1,054**

[1)] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020

CHF 1,000	Notes	1st half of 2021	1st half of 2020
Free cash flow[1)]		**-995**	**-1,054**
Dividend paid		-985	-1,971
Increase (+) / decrease (-) in short-term interest-bearing liabilities		-75	20
Increase (+) / decrease (-) in long-term interest-bearing liabilities		-111	-169
Cash flow from financing activities		**-1,171**	**-2,120**
Translation differences		295	-358
Changes in liquid assets		**-1,871**	**-3,532**
Liquid assets on June 30		18,068	15,958
Liquid assets on January 1		19,939	19,490
Change in liquid assets		-1,871	-3,532

[1)] Alternative Performance Measures, see note 3, page 79 of the Annual Report 2020

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. The Adval Tech Group's business in 2021 was still significantly impacted by the coronavirus pandemic – with lockdowns and other regulations imposed by national governments. However, Adval Tech was able to avoid taking such drastic measures as it did in 2020 with short-time working at various locations in the first half of 2021. The recovery in the automotive industry markets already seen in the second half of 2020 continued in the period under review. 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

In the first half of 2021 and the first half of 2020, the scope of consolidation remained unchanged.

3. EXCHANGE RATES

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

	Average 1st half of 2020	Average 2nd half of 2020	Average 1st half of 2021
BRL	0.1993	0.1842	0.1687
CNY	0.1373	0.1360	0.1403
EUR	1.0642	1.0703	1.0944
USD	0.9659	0.9389	0.9082

	on 6/30/2020	on 12/31/2020	on 6/30/2021
BRL	0.1738	0.1697	0.1865
CNY	0.1340	0.1353	0.1425
EUR	1.0668	1.0844	1.0961
USD	0.9485	0.8828	0.9207

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 2020 financial statements. They are listed in notes 1.1, 1.7 and 2 of the 2020 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 6.2 million in the first half of 2021. Of the trade accounts receivable, CHF 4.8 million was overdue at the reporting date (December 31, 2020: CHF 5.1 million), CHF 2.0 million of which by more than 30 days (December 31, 2020: CHF 0.9 million). We have noticed a slight decline in payment behavior among our customers.

6. OTHER RECEIVABLES

Other receivables increased by CHF 0.1 million in the first half of 2021. 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 for production equipment due within twelve months.

7. ADVANCE PAYMENTS TO SUPPLIERS

Advance payments to suppliers increased by CHF 0.1 million in the first half of 2021. They are primarily related to the pre-financing of machine tools. Most of the increase is attributable to orders at the Malaysia site.

8. INVENTORIES AND WORK IN PROGRESS

CHF 1,000	**6/30/2021**	**12/31/2020**
Trading goods	87	95
Raw materials	7,566	6,877
Semi-finished and finished goods	15,437	14,393
Work in progress, long-term orders	19,745	18,818
Work in progress, other orders	3,439	4,474
Provisions	-7,192	-7,417
Total inventories and work in progress	**39,082**	**37,240**

In the first half of 2021, inventories increased by CHF 1.8 million. Raw materials, semi-finished and finished goods, and work in progress for long-term orders increased. Only work in progress on other orders decreased. 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 1.5 million in the first half of 2021. 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 1.7 million in the first half of 2021. The largest fall was seen at the sites in Switzerland and Hungary.

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

Interest-bearing liabilities are as follows:

CHF 1,000	**6/30/2021**	**12/31/2020**
Short-term interest-bearing liabilities to third parties	35	0
Short-term leasing liabilities to third parties	264	373
Short-term interest-bearing liabilities	**299**	**373**
Long-term leasing liabilities to third parties	335	444
Long-term interest-bearing liabilities	**335**	**444**

Interest-bearing liabilities totaling CHF 0.6 million (December 31, 2020: CHF 0.8 million) are covered by liquid assets of CHF 18.1 million (December 31, 2020: CHF 19.9 million, gross).

12. OTHER SHORT-TERM LIABILITIES

Other short-term liabilities decreased by CHF 2.2 million compared with December 31, 2020. This is mainly due to lower advance payments from third parties, primarily at the site in Switzerland.

13. PREPAID INCOME AND ACCRUED EXPENSES

Prepaid income and accrued expenses increased by CHF 3.0 million in the first half of 2021. Of this, CHF 0.7 million are accrued expenses from accounts payable.

14. SEGMENT REPORTING / TURNOVER BY GEOGRAPHICAL MARKET

We are presenting net turnover by region, as in the 2020 Annual Report. The resulting breakdown is as follows:

CHF 1,000	1st half of 2021		1st half of 2020	
Net turnover	**86,201**	**100%**	**58,804**	**100%**
Europe	64,638	75%	45,037	77%
– of which Germany	29,229	34%	22,627	38%
– of which Hungary	9,900	11%	4,223	7%
– of which Switzerland	9,006	10%	7,108	12%
– of which Czech Republic	4,256	5%	1,551	3%
– of which France	2,530	3%	2,390	4%
– of which Slovakia	1,563	2%	0	0%
– of which Turkey	1,452	2%	1,300	2%
– of which other countries in Europe	6,702	8%	5,838	11%
Asia	9,050	10%	6,066	10%
– of which China	5,768	7%	3,800	6%
– of which other countries in Asia	3,282	3%	2,266	4%
Latin America	6,883	8%	4,687	8%
North America	4,976	6%	2,930	5%
Australia and Oceania	654	1%	40	0%
Africa	0	0%	44	0%

15. COST OF GOODS SOLD AND THIRD-PARTY SERVICES

The cost of goods sold and third-party services was CHF 17.5 million higher than in the first half of 2020. The cost of goods sold and third-party services as a percentage of total income was 49.2% in the first half of 2021, 5.3 percentage points higher than in the first half of 2020 (43.9%). This increase is attributable to both the components and the tools business, and is also related to the global increase in raw material prices.

16. PERSONNEL EXPENSES

Personnel expenses in the first half of 2021 were CHF 4.7 million higher than in the same period of the previous year. Most of the increase is attributable to the discontinuation of short-time work compensation in Switzerland and Germany. No short-time work was registered at any site during the reporting period. In the first six months of 2021, the headcount increased by 27 full-time positions to 1,132 full-time positions. Compared with June 30, 2020, the headcount increased by 37 full-time equivalents. The increase in the number of employees mainly took place at the sites in Switzerland, Hungary, and Mexico.

17. FINANCIAL EXPENSES AND FINANCIAL INCOME

CHF 1,000	1st half of 2021	1st half of 2020
Interest earned	54	43
Currency gains	521	373
Gains on derivative financial instruments	0	1
Total financial income	**575**	**417**
Interest paid	-26	-83
Currency losses	-448	-680
Unrealized translation differences	317	492
Losses on derivative financial instruments	0	-8
Other financial expenses	-126	-131
Total financial expenses	**-283**	**-410**
Financial result	**292**	**7**

The net financial result broke even in the first half of 2021 and was CHF 0.3 million higher than in the corresponding period of the previous year.

18. EXTRAORDINARY RESULT

CHF 1,000	1st half of 2020	1st half of 2019
Restructuring measures	-194	-135
Extraordinary result	**-194**	**-135**
Non-operating result	**0**	**0**
Total extraordinary result	**-194**	**-135**

The extraordinary result for 2021 includes the costs for the restructuring of the site in Brazil. The restructuring is necessary because Ford Motor Company decided in January 2021, surprisingly for all market participants, to close its three plants in Brazil. Being 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 carry-forwards. No further deferred tax assets were recognized in the first half of the year.

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 2021, variable remuneration for the 2020 financial year was paid to Group Executive Management. In accordance with the remuneration rules, this was done without allocation of shares. No variable compensation was paid in the previous year.

22. TRANSACTIONS WITH RELATED PARTIES

The list of persons and companies deemed to be related parties is included in note 37 to the 2020 consolidated financial statements.

There are no related party transactions to report for the first half of 2021 and the first half of 2020. As at the balance sheet dates June 30, 2021, and December 31, 2020, no receivables from related parties existed. Nor were there any liabilities in favor of related parties.

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 future effects of the coronavirus pandemic cannot be predicted 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 19, 2021.

AGENDA

- Results for 2021: End of March, 2022
- Conference on the 2021 Annual Report: April 2022
- Publication of the 2021 Annual Report: April 2022
- General Meeting of Shareholders 2022: May 19, 2022

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	●	