INTERIM REPORT
2011

DATWYLER

HIGHLIGHTS

Key figures

in CHF millions	Six months ended 30.06.2011 unaudited	Six months ended 30.06.2010 unaudited
Net revenue	679.0	677.0
Change compared to prior period (%)	0.3%	19.5%
Operating result before interest, taxes, depreciation and amortisation (EBITDA)	85.0	98.0
EBITDA as % of net revenue	12.5%	14.5%
Operating result before interest and taxes (EBIT)	62.6	70.7
EBIT in % of net revenue	9.2%	10.4%
Net result	44.2	51.0
Net result as % of net revenue	6.5%	7.5%
Net cash from operating activities	57.8	63.2
Net cash used in investing activities	–27.6	–95.7
Free cash flow	30.2	–32.5
Net cash used in financing activities	–39.7	–28.3
Net change in cash and cash equivalents	–9.5	–60.8
Cash, cash equivalents, money market investments and securities	109.8	111.5
Net cash surplus/(Net debt with banks)	33.4	–24.6
Capital expenditure on property, plant and equipment, gross	24.2	10.4
Total assets	877.9	890.3
Equity	584.2	545.2
Equity as % of total assets	66.5%	61.2%
Number of employees (half-year average)	5'187	4'678
Full time equivalents (half-year average)	4'960	4'621
Price (high/low) per bearer share (in CHF)	87/69	72/57

LETTER TO SHAREHOLDERS

Datwyler experiences brisk demand, but growing pressure on margins

In the first half of 2011, all four divisions of the Datwyler Group reported brisk demand from their respective key markets industry, pharmaceuticals, construction and automotive. Economic conditions were buoyant, particularly in central, northern and eastern Europe as well as in Asia. The upbeat mood was overshadowed by the debt crisis in the eurozone and the resulting currency turbulence, in which the strong Swiss franc played a central role. Although the Datwyler Group achieved its planned organic growth, with an 8.7% increase in net revenue after adjustment for currency factors, after consolidation in Swiss francs, all that remained was a 0.3% year-on-year increase to CHF 679.0 million (previous year CHF 677.0 million). Currency movements had a negative impact of CHF -57.3 million or -8.4%.

Slight year-on-year increase in operating profitability

Before restructuring costs and assuming unchanged exchange rates, Datwyler's operating result (EBIT) for the first half of 2011 came to CHF 71.9 million, exceeding the figure for the first half of 2010 (CHF 70.7 million). The negative currency effect of presenting consolidated accounts in Swiss francs amounted to CHF –5.1 million. As well as being depressed by the strong Swiss franc, the result was also adversely affected by provisions of CHF 4.2 million for the announced restructuring measures in the Cabling Solutions Division. This reduced the reported EBIT to CHF 62.6 million (previous year CHF 70.7 million). As a result, at 9.2% the EBIT margin was down on the previous year (10.4%), but within the medium-term target band of 9% to 12%. The net result decreased to CHF 44.2 million (previous year CHF 51.0 million), around half of this decline (CHF –3.4 million) being currency-related. The currency effect taken into account represents only the translation effect resulting from the consolidation in Swiss francs.

Currencies and raw materials pose challenges

The repercussions of the massive currency turbulence varied greatly between the four divisions. In the Technical Components and Pharma Packaging Divisions the impact of the exchange rate is mainly confined to the translation effect. Whereas the average euro exchange rate in the first half of 2010 was CHF 1.44, the average rate in the first half of 2011 was CHF 1.27 – a fall of 11.8%. Indeed, the US dollar has slumped by 15.7% over the past year. If the Swiss franc firms 10 centimes against the euro, this reduces consolidated revenue by around CHF 50 million and EBIT by approximately CHF 5 million. In addition to the translation effect, the Cabling Solutions and Sealing Technologies Divisions are also faced with transaction effects as a result of production costs being denominated in Swiss francs while sales are priced in euros. The situation at the Swiss production sites Altdorf and Schattdorf continued to become more acute during the first six months of the year and is extremely challenging. At Group level, annual revenues totalling around CHF 200 million are exposed to transaction effects. To maintain competitiveness even with a strong Swiss franc, Datwyler has initiated a number of measures, some of which have already been implemented: more procurement in the eurozone, currency hedging wherever possible and viable, further streamlining of production processes and accelerated efforts to relocate lift cable production to China and cable harnessing operations to eastern Europe. In addition to the currency turbulence, the period under review also saw huge rises in raw material prices. As a result of the economic boom in the emerging markets and a global shortage of elastomeric raw materials, the Pharma Packaging and Sealing Technologies Divisions in particular face price rises averaging more than 10%.

Technical Components Division sees further strengthening of profitability

In the first half of 2011, the Technical Components Divisions continued to grow in the catalogue/online distribution (Distrelec, ELFA, Reichelt Elektronik) and specialist distribution segments (Maagtechnic). Net revenue grew 0.6% to CHF 330.6 million (previous year CHF 328.7 million). After adjustment for currency effects arising from consolidation in Swiss francs, growth amounted to 7.9%. Thanks to good capacity utilisation and efficient processes, the operating result (EBIT) increased to CHF 35.4 million (previous year CHF 33.1 million) despite negative currency effects. The EBIT margin improved accordingly to 10.7% (previous year 10.1%). Demand was particularly dynamic in Germany and in northern and eastern Europe. This mainly benefited the Distrelec and ELFA brands, which operate in these regions. Both were able to successfully expand their strong competitive positions in the European business-to-business segment. This success was founded on the continuous updating and expansion of their product ranges and their high degree of delivery reliability. Reichelt Elektronik, which primarily operates in Germany, also shared in the economic upturn. With a select product range and attractive prices, the company enjoyed particularly significant growth in the business-to-business segment. The entry into the Austrian market, which began at the end of 2010, is proceeding according to plan and forms the basis for further geographical expansion. Overall, Maagtechnic, which operates in the specialist distribution segment, posted growth. In Switzerland, the drive to improve market performance is bearing its first fruit. The core business in the elastomeric, plastic and fluid technology segments was expanded despite the difficult environment. In Germany and France, revenues increased significantly thanks to improved market performance and positive economic conditions.

For the second half of the year, we expect stronger momentum in the eurozone to likely compensate for the increasingly difficult market environment in Switzerland. In addition to stepping up organic growth, Datwyler aims in future to seize any available opportunities to make acquisitions in keeping with its strategy for catalogue/online distribution.

Pharma Packaging Division exceeds market growth

In the first half of 2011, the Pharma Packaging Division once again grew faster than the market. While consolidation in Swiss francs translated into a –5.3% decrease in net revenue to CHF 145.8 million (previous year CHF 153.9 million), after adjustment for the negative currency effect, organic revenue grew by 8.7%. Revenues were particularly boosted by strong demand for high-quality packaging components for biopharmaceutical products in prefilled syringes. In parallel with this, sales volumes of Omniflex coated components showed a very positive trend. The planned expansion of production capacity for coated products was stepped up accordingly and is already being rolled out. There was no improvement in the operating result (EBIT) owing to a combination of drastic increases in the price of raw materials – as a result of supply shortages – and consolidation in Swiss francs. Unscheduled additional costs were also incurred in connection with the consolidation of the two US sites. Overall, EBIT ran to CHF 20.0 million (previous year CHF 22.3 million). At 13.7%, the EBIT margin was down compared to the first half of 2010 (14.5%), but up on full-year 2010 (12.3%). The measures to implement global expansion met with a consistently positive reception among international pharmaceuticals customers. For example, the capacity of the new FirstLine clean room production operation in Belgium is already fully utilised and has established itself as the leading production concept. The first provisions of samples for the new production facility in India will take place before the end of this year. Preparatory work for the change of brand from Helvoet Pharma to Datwyler is also well underway.

Conditions on the commodity markets can be expected to remain tight in the second half of the year. Against this background, it has been possible to pass some of the price rises on to customers. This – coupled with the solid order backlog – leaves us confident that the Pharma Packaging Division will continue into the second half of the year the performance it achieved in the first six months.

Cabling Solutions Division incurs restructuring costs

In the first half of 2011, the Cabling Solutions Division posted significant increases in revenues in its domestic market Switzerland and in China. Southern Europe and the Middle East continued to underperform. Overall, revenue increased by 4.3% to CHF 124.1 million (previous year CHF 119.0 million). Growth came to 12.0% after adjustment for exchange rates, and 7.0% based on copper prices in the first half of 2010. The ongoing strengthening of the Swiss franc put gross margins under even greater pressure, leaving them well below year-back levels. In contrast with the first half of 2010, changes in copper prices were not a significant factor. As a result of the continuing concentration of the lift business in Asia and the rapid strengthening of the Swiss franc, management decided in April to relocate all lift cable production to China and move wage-intensive cable harnessing operations to eastern Europe. As planned, implementation of these projects has begun in parallel with the modernisation of the Swiss site in Altdorf. Restructuring costs totalling CHF 4.2 million reduced the operating result (EBIT) for the first half of 2011 to CHF 0.5 million (previous year CHF 6.1 million).

We expect the strong Swiss franc to continue to have an extremely negative impact on the revenues and result of the Cabling Solutions Division in the second half of the year. To return the Swiss Altdorf site to profit as quickly as possible, the company will be working flat out to implement the relocation and efficiency-boosting projects launched this spring.

Sealing Technologies Division sees earnings decline

In the first half of 2011, Datwyler's Sealing Technologies Division enjoyed brisk demand from the automotive and construction industries. It was also able to further expand the major contract from Nespresso. Overall, net revenue grew 4.7% to CHF 80.7 million (previous year CHF 77.1 million). Currency-adjusted growth was 8.0%. Despite the good capacity utilisation, the operating result (EBIT) declined in comparison with the very good first half of 2010, falling to CHF 6.7 million (previous year CHF 9.2 million). The EBIT margin fell accordingly to 8.3% (previous year 11.9%). This decline in earnings was attributable to several causes which had a cumulative impact in the first half of 2011. The first of these is the strong franc, which is putting considerable pressure on margins. The situation is especially difficult in the automotive sector at the Swiss Schattdorf site, which made no contribution to earnings during the period under review. A further factor is the marked rise in raw material prices which can only be passed on to customers with some delay and even then not in full. The first half of 2011 was also marked by high initial costs for complex new projects in the automotive sector. These include the preparatory work for the new plant in China.

We expect capacity utilisation at the production sites in the Sealing Technologies Division to remain high in the second half of the year. In light of the very well filled project pipeline in the automotive sector, Datwyler is considering expanding the existing site in the Czech Republic. We shall continue to keep a close watch on developments on the currency market and, if need be, take additional measures to secure our profitability.

Outlook: limited visibility

The latest developments on the economic and currency fronts have led to a substantial reduction in visibility for the second half of the year. In this changed environment, it will hardly be possible for Datwyler to surpass its 2010 revenue and income figures. Furthermore, if the Swiss franc persists at the current strong level, it will be a challenge to reach the lower end of the EBIT target range of 9% to 12% which the Group set itself for the full year 2011. Regardless of this, the various growth projects and measures to strengthen global competitiveness will be consistently continued.

Altdorf, 19 August 2011

On behalf of the Board of Directors

Ulrich Graf, Chairman

On behalf of the Executive Management

Dr. Paul J. Haelg, CEO

Consolidated Income Statement

in CHF millions	Note	Six months ended 30.06.2011 unaudited	30.06.2010 unaudited	% change
Net revenue	1	679.0	677.0	0.3%
Change in inventories		–2.2	3.4	–
Material costs		–335.0	–334.2	0.2%
Gross profit		341.8	346.2	–1.3%
Other operating income	5	22.8	21.4	6.5%
Personnel expenses	5	–173.6	–170.3	1.9%
Operating expenses		–106.0	–99.3	6.7%
Operating result before interest, taxes, depreciation and amortisation (EBITDA)		85.0	98.0	–13.3%
Depreciation of property, plant and equipment		–21.1	–24.9	–15.3%
Amortisation of intangible assets		–1.3	–1.0	30.0%
Impairment charges	5	–	–1.4	–
Operating result before interest and taxes (EBIT)	1	62.6	70.7	–11.5%
Net finance result	5	–3.2	–4.9	–34.7%
Earnings before tax (EBT)		59.4	65.8	–9.7%
Income tax expenses		–15.2	–14.8	2.7%
Net result		44.2	51.0	–13.3%
Net result per bearer share entitled to dividend (in CHF) (1)		**2.86**	**3.31**	**–13.6%**

(1) There were no dilutive effects in the first half-year 2011 and 2010.

The accompanying notes on pages 11 to 14 are an integral part of these interim consolidated financial statements.

Consolidated Balance Sheet

Assets

in CHF millions	Note	30.06.2011 unaudited	31.12.2010	30.06.2010 unaudited
Cash and cash equivalents	4	101.9	113.4	107.8
Money market investments	4	4.1	2.4	–
Securities	4	3.8	3.9	3.7
Trade accounts receivable		166.8	133.8	167.5
Inventories		193.5	188.1	190.8
Net assets from long-term contracts		0.9	1.5	0.0
Other receivables		34.0	19.7	24.2
Prepayments made and accrued income		6.2	8.8	8.1
Current assets		511.2	471.6	502.1
Property, plant and equipment		322.2	328.0	341.5
Intangible assets		6.5	7.2	4.8
Financial assets		38.0	40.2	41.9
Non-current assets		366.7	375.4	388.2
Total assets		**877.9**	**847.0**	**890.3**

Liabilities and equity

in CHF millions	Note	30.06.2011 unaudited	31.12.2010	30.06.2010 unaudited
Trade accounts payable		71.2	61.3	66.3
Short-term bank debt		76.4	83.5	135.7
Current provisions		41.8	33.4	35.2
Other current liabilities		42.9	24.4	37.0
Accrued expenses and deferred income		23.7	21.2	23.1
Current liabilities		256.0	223.8	297.3
Long-term bank debt		–	–	0.4
Long-term provisions		14.4	15.3	16.3
Deferred income tax liabilities		21.4	21.8	20.9
Pension liabilities		1.8	1.9	8.5
Other long-term liabilities		0.1	0.7	1.7
Long-term liabilities		37.7	39.7	47.8
Total liabilities		293.7	263.5	345.1
Share capital		0.9	0.9	0.9
Treasury shares		–0.1	–0.1	–0.1
Additional paid-in capital		87.2	85.7	85.7
Retained earnings		603.6	593.3	545.4
Cumulative translation adjustments		–107.4	–96.3	–86.7
Equity	4	584.2	583.5	545.2
Total liabilities and equity		**877.9**	**847.0**	**890.3**

The accompanying notes on pages 11 to 14 are an integral part of these interim consolidated financial statements.

Condensed Consolidated Cash Flow Statement

in CHF millions	Notes	Six months ended 30.06.2011 unaudited	30.06.2010 unaudited
Net result		44.2	51.0
Non-cash items and changes in working capital		13.6	12.2
Net cash from operating activities		57.8	63.2
Net purchases of property, plant and equipment		–25.1	–5.4
Acquisition of subsidiaries (net of cash acquired)	3	–	–112.8
Net purchases of other non-current assets		–0.4	–0.5
(Net purchases)/Net proceeds from repayment of money market investments		–2.1	23.0
Net cash used in investing activities		–27.6	–95.7
Net repayment of bank debt		–5.1	–9.7
Net decrease in other long-term liabilities		–0.6	–0.1
Dividend paid to shareholders		–34.0	–18.5
Net cash used in financing activities		–39.7	–28.3
Net change in cash and cash equivalents		–9.5	–60.8
Cash and cash equivalents at 1 January		113.4	172.3
Effect of exchange rate changes on cash and cash equivalents		–2.0	–3.7
Cash and cash equivalents at 30 June		**101.9**	**107.8**

The accompanying notes on pages 11 to 14 are an integral part of these interim consolidated financial statements.

Consolidated Statement of Changes in Equity

in CHF millions	Share capital [1]	Treasury shares [2]	Additional paid-in capital	Retained earnings	Cumulative translation adjustments	**Total equity**
At 1 January 2010	0.9	–0.1	84.6	582.8	–71.9	569.3
Net result	–	–	–	51.0	–	51.0
Share award plan (see note 6)	–	0.0	1.1	–	–	1.1
Dividends	–	–	–	–18.5	–	–18.5
Offset of goodwill from acquisitions (see note 3)	–	–	–	–69.9	–	–69.9
Change in valuation of interest rate swap, net of income taxes	–	–	–	0.0	–	0.0
Currency translation differences	–	–	–	–	–14.8	–14.8
At 30 June 2010	**0.9**	**–0.1**	**85.7**	**545.4**	**–86.7**	**545.2**
Net result	–	–	–	47.2	–	47.2
Change in valuation of interest rate swap, net of income taxes	–	–	–	0.7	–	0.7
Currency translation differences	–	–	–	–	–9.6	–9.6
At 1 January 2011	0.9	–0.1	85.7	593.3	–96.3	583.5
Net result	–	–	–	44.2	–	44.2
Share award plan (see note 6)	–	0.0	1.5	–	–	1.5
Dividends	–	–	–	–34.0	–	–34.0
Change in valuation of interest rate swap, net of income taxes	–	–	–	0.1	–	0.1
Currency translation differences	–	–	–	–	–11.1	–11.1
At 30 June 2011	**0.9**	**–0.1**	**87.2**	**603.6**	**–107.4**	**584.2**

[1] At 30 June 2011, the holding company's share capital was CHF 850'000 (30 June 2010 CHF 850'000).
[2] At 30 June 2011, the par value of treasury shares amounted to CHF 76'730 (30 June 2010 CHF 77'715).

The accompanying notes on pages 11 to 14 are an integral part of these interim consolidated financial statements.

Notes to the Consolidated Financial Statements

1 / SEGMENT INFORMATION

Amounts in CHF millions	Technical Components	Pharma Packaging	Cabling Solutions	Sealing Technologies	Eliminations	Total Group
Six months ended 30 June 2011:						
Revenue from external customers	329.4	145.8	123.6	80.2	–	679.0
Inter-segment revenue	1.2	–	0.5	0.5	–2.2	–
Total net revenue	330.6	145.8	124.1	80.7	–2.2	679.0
EBIT	35.4	20.0	0.5	6.7	–	62.6
EBIT in % of net revenue	10.7%	13.7%	0.4%	8.3%	–	9.2%

Amounts in CHF millions	Technical Components	Pharma Packaging	Cabling Solutions	Sealing Technologies	Eliminations	Total Group
Six months ended 30 June 2010:						
Revenue from external customers	327.9	153.9	118.7	76.5	–	677.0
Inter-segment revenue	0.8	–	0.3	0.6	–1.7	–
Total net revenue	328.7	153.9	119.0	77.1	–1.7	677.0
EBIT	33.1	22.3	6.1	9.2	–	70.7
EBIT in % of net revenue	10.1%	14.5%	5.1%	11.9%	–	10.4%

The Datwyler Group is an international multi-niche player organised into four divisions. The costs of the Group management functions are allocated to the divisions using a revenue-based key. The divisions are managed independently and their business performance is measured separately.

The Technical Components Division engages in specialist and catalogue distribution. Its distribution and service companies are located in Switzerland, Germany, Austria, Italy, France, Scandinavia, Poland, the Czech Republic, the Baltic States and the Ukraine.

The Pharma Packaging Division focuses on manufacturing rubber and aluminium/plastic components for pharma packaging as well as rubber components for diagnostics and drug delivery systems. Products are manufactured and distributed by Group companies in Belgium, Italy, Germany, the Netherlands and the USA.

The Cabling Solutions Division is a provider of end-to-end solutions in the areas data networks, safety cabling systems, building automation, elevator cabling systems and in-house energy provision. There are manufacturing and distribution facilities in Switzerland, Germany, Austria, the UK and Asia.

The Sealing Technologies Division develops and produces moulded components and extruded products and distributes them primarily in the automotive, construction and industrial sectors. Its manufacturing and distribution companies are located in Switzerland, Germany, the Czech Republic, the Ukraine and Mexico.

2 / BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements (hereinafter referred to as the “interim consolidated financial statements”) comprise the unaudited interim financial statements for the six months ended 30 June 2011 (hereinafter referred to as “first half of 2011”). The consolidated financial statements are prepared in accordance with Swiss GAAP. The interim consolidated financial statements, which have been prepared in accordance with Swiss GAAP standard 12 “Interim reporting”, do not include all the information and disclosures presented in the annual consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements for the year ended 31 December 2010.

The interim consolidated financial statements were authorised for issue by the Board of Directors on 16 August 2011.

The interim consolidated financial statements include all companies which belonged to the Group during the reporting period and over which Datwyler Holidng Inc. had the power to govern the financial and operating policies so as to obtain benefits from their activities. In the Datwyler Group, this is achieved when more than 50% of a Group company's share capital or voting rights is unconditionally owned directly or indirectly by Datwyler Holding Inc. domiciled in Altdorf (Switzerland).

The preparation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilties and disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The operations of the Datwyler Group are not subject to any significant seasonal or cyclical variations, although the second half of the year tends to be weaker than the first.

Income tax expense is calculated based on the best estimate of the average annual income tax rate expected for the full financial year.

3 / ACQUISITION AND SALE OF SUBSIDIARIES

Acquisitions had the following effect on the Group's assets and liabilities in the previous year at 30 June 2010:

ACQUISITIONS IN THE FIRST HALF OF 2010

At the beginning of January 2010, Reichelt Elektronik GmbH & Co. KG and Reichelt Elektronik Verwaltungsgesellschaft mbH, both domiciled in Sande, Germany, were fully acquired by the Technical Components Division. Reichelt Elektronik is a leading catalogue distributor for industrial electronics, automation and computer accessories in Germany generating annual revenue of about CHF 150 million. In the first half of 2010, the acquired businesses employing 198 people generated net revenue of CHF 74.8 million. The following table shows the fair value of assets and liabilities acquired at acquisition date and the goodwill arising from the transaction.

in CHF millions	Carrying amount	Fair value adjustments	**Fair value on acquisition**
Cash and cash equivalents	6.5	–	6.5
Trade accounts receivable	3.0	–	3.0
Inventories	8.0	–0.5	7.5
Other current assets	0.6	–	0.6
Property, plant and equipment	7.3	2.7	10.0
Deferred income tax assets	–	29.4	29.4
Current liabilities	7.5	0.1	7.6
Net assets acquired at fair value			**49.4**
Goodwill including directly attributable transaction costs			69.9
Total			119.3
Less cash and cash equivalents acquired			–6.5
Net cash outflow on acquisition			**112.8**

4 / BALANCE SHEET

Total assets increased by CHF 30.9 million or 3.6% compared to year-end 2010. Liquid assets (cash, cash equivalents, money market investments and securities) of the Group amounted to CHF 109.8 million at the end of June 2011, being a slight decrease of CHF 9.9 million compared to year-end 2010. Trade accounts receivable have temporarily increased due to seasonal factors like at the end of June 2010. Consolidated equity increased by CHF 0.7 million to CHF 584.2 million, representing an equity ratio of 66.5%.

5 / INCOME STATEMENT

Compared with the first half of 2010, personnel expenses increased by CHF 3.3 million to CHF 173.6 million. A restructuring provision of CHF 4.2 million in the Cabling Solutions Division was charged to personnel expenses (CHF 2.2 million) and operating expenses (CHF 2.0 million) in the first half of 2011. Compared to 30 June 2010, the average number of employees including temporary staff rose by 509 to 5'187 employees at 30 June 2011. The increase is due in part to the organic growth and partially to the high capacity utilisation.

No impairment charges were made in the first half of 2011 (first half of 2010 CHF 1.4 million). Other operating income includes gains on sale of fixed assets of CHF 0.3 million (first half of 2010 CHF 2.3 million).

Net finance expenses of CHF 3.2 million (first half of 2010 CHF 4.9 million) include net foreign exchange losses of CHF 2.6 million (first half of 2010 CHF 4.1 million), partly offset by net gains on derivative financial instruments of CHF 0.5 million (first half of 2010 CHF 2.4 million). Net interest expense decreased to CHF 0.8 million in the first half of 2011 (first half of 2010 CHF 2.5 million). The market valuation of securities resulted in unrealised losses of CHF 0.1 million (first half of 2010 CHF 0.4 million).

6 / SHARE AWARD PLAN

Since 2007, Directors and senior executives have received a portion of their remuneration in the form of bearer shares of Datwyler Holding Inc. Share-based payments to Directors and senior executives are measured at market value and recognised as personnel expenses at issue date. The shares awarded may not be sold for a period of 5 years after issue date. Voting and dividend rights of shares awarded are transferred to the beneficiaries at issue date. In June 2011, Directors were awarded a total of 9'600 (June 2010 9'400) bearer shares and senior executives were awarded a total of 9'400 (June 2010 7'200) bearer shares of Datwyler Holding Inc. Personnel expenses relating to the share award plan amount to CHF 1.5 million (first half of 2010 CHF 1.1 million).

7 / EVENTS AFTER BALANCE SHEET DATE

The Board of Directors and the Excecutive Management are not aware of any significant events occurring up to the date of approval of the interim consolidated financial statements on 16 August 2011 that would cause an adjustment of the carrying amounts of the Group's assets and liabilities.

8 / CURRENCY TRANSLATION RATES

	Six months ended 30 June 2011		Six months ended 30 June 2010	
	Closing rate at 30.06.	Average rate first-half year	Closing rate at 30.06.	Average rate first-half year
1 EUR	1.22	1.27	1.32	1.44
100 SEK	13.35	14.21	14.15	14.67
1 USD	0.84	0.91	1.09	1.08

Datwyler Group – international multi-niche player

The Datwyler Group is an international multi-niche player dedicated to industrial supply and distribution of engineering and electronic components. Our activities concentrate on attractive niches that offer opportunities to increase value added and sustain profitable growth. The Group's four divisions – Technical Components, Pharma Packaging, Cabling Solutions and Sealing Technologies – are focused on the manufacturing, pharmaceutical and datacom industries. Our strategy is built on delivering innovative solutions and positioning ourselves as a competent development partner for our customers. With more than 40 operating companies, sales in over 80 countries and some 5'000 employees, the Datwyler Group generates more than CHF 1'300 million in revenue. Datwyler has been listed on the SIX Swiss Exchange since 1986 (security number 3048677).

www.datwyler.com

Important dates

Announcment of net revenue 2011	27 January 2012
Annual Press Conference and Analyst Conference	16 March 2012
Annual General Meeting	24 April 2012
Interim Report	17 August 2012

This Daetwyler Group Interim Report 2011 is to be found in English and German as downloadable PDF on www.datwyler.com > Datwyler Holding > Investors. The German version is binding.

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