



**DOTTIKON ES First Half-Year Report 2005/06:
Higher Net Sales – Lower Net Income**

Dottikon, Switzerland, November 22, 2005 – DOTTIKON ES listed at the SWX since March 31, 2005, closed its first business half-year on September 30, 2005.

In comparison to the previous year net sales increased by 5.8% from CHF 55.7 million to CHF 58.9 million. However, net income decreased from CHF 6.8 million to CHF 5.2 million in the same period. In the past half year the competitive pressure from Asian suppliers was slightly lower in the fine chemical market – related to changes in currency rates, raw material costs, as well as partially missing reliability. Surprisingly a price war for capacity utilization in the small-scale and pilot plant range was primary carried out by European suppliers. In the current reporting period this market development, combined with slightly higher material costs and increased expenses for future-oriented development in hazardous reaction technologies, reduced the net income of DOTTIKON ES Group.

DOTTIKON ES Group continues the implementation of its strategic positioning as specialist for hazardous reactions and dedication to performance leadership. For the full business year 2005/06 DOTTIKON ES Group expects a net income in the range of the previous period with slightly lower net sales.

Key Figures DOTTIKON ES Group

CHF million	FY 2004/05*	HY 2004/05*	HY 2005/06
Net sales	133.6	55.7	58.9
EBITDA	24.5	14.4	12.3
<i>EBITDA margin (in % of net sales)</i>	<i>18.4%</i>	<i>25.9%</i>	<i>20.9%</i>
EBIT	12.8	8.3	6.4
<i>EBIT margin (in % of net sales)</i>	<i>9.6%</i>	<i>14.8%</i>	<i>10.9%</i>
Net income	10.8	6.8	5.2
<i>Net income margin (in % of net sales)</i>	<i>8.1%</i>	<i>12.2%</i>	<i>8.9%</i>

* Pro forma:

Full-year from April 1, 2004 until March 31, 2005

Half-year from April 1, 2004 until September 30, 2004



The Annual Report 2005/06 for the period from April 1, 2005 until March 31, 2006 will be presented in June 2006.

DOTTIKON ES Group, with its production site in Dottikon (Aargau, Switzerland), specializes on hazardous chemical reactions and focuses on the exclusive synthesis of fine chemicals for the pharmaceutical and chemical industry worldwide. The product range of DOTTIKON ES Group includes active pharmaceutical ingredients (APIs) and pharmaceutical intermediates as well as in-house-developed, high-value industrial chemicals.

For further information please contact

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