

MEDIA RELEASE

PAGE 1 OF 1

Significant improvement in earnings versus first half of 2020

Despite the ongoing COVID-19 pandemic, individual markets and customer segments of Forbo have to some extent recovered more quickly than expected.

Baar, January 15, 2021

Following the steep decline in activities at the start of the second half of 2020, recent months have seen the markets in both divisions recover; as a result, sales trended on the whole somewhat better than anticipated toward the end of the year.

For the year as a whole, Forbo posted net sales of around CHF 1,117 million (previous year: CHF 1,282.2 million) in 2020. This is equivalent to a decrease in net sales of about 8% in local currencies (about 13% in the corporate currency).

The result in the second half was positively impacted by the range of measures launched in the first six months of 2020 to protect our employees and to ensure a high level of delivery capability amid difficult conditions, along with the broad-based efforts designed to increase efficiency. The higher utilization of production capacity had an additional positive effect on earnings, which means that operating profit margins in both divisions improved significantly versus the first half of the year.

Forbo therefore anticipates Group profit to come in at close to CHF 100 million for the full year 2020 (previous year: CHF 138.3 million).

Forbo will announce detailed figures for 2020 on Thursday, March 4, 2021 when it publishes its annual results for 2020.

Forbo is a leading producer of flooring systems, building and construction adhesives, as well as power transmission and conveyor belt solutions. By mid-2020, the company employed about 5,400 people and has an international network of 25 sites with production and distribution, 6 assembly centers, as well as 48 pure sales organizations in a total of 38 countries across the globe.

The company generated net sales of CHF 1,282.2 million in the 2019 business year. Forbo is headquartered in Baar in the canton of Zug, Switzerland.

Forbo Holding Ltd is listed on SIX Swiss Exchange (security number 354151, ISIN CH0003541510, Bloomberg FORN SW, Reuters FORN.S).

Contact person:
This E. Schneider
Executive Chairman
Phone +41 58 787 25 49
www.forbo.com