

HILTI REMAINS ON TRACK IN A CHALLENGING ENVIRONMENT

Schaan (FL), September 26, 2024 – The Hilti Group reported sales growth of 1.9 percent in local currencies over the first eight months of the 2024 business year. Consistently negative currency effects impacted sales and resulted in a decrease of 1.1 percent in Swiss francs compared to the same period last year. The operating result grew by 4.9 percent, to CHF 489 million.

Business development over the first eight months of 2024 was largely influenced by a challenging market in Central and Northern Europe (+0.2% in Europe in local currencies). In the Americas, the Hilti Group recorded a slight increase of 1.2 percent. In Asia/Pacific the company was able to grow by 5.5 percent, while the Eastern Europe / Middle East / Africa region continued to grow strongly, at 11.0 percent.

“We expect the market environment to continue to vary strongly, from negative in our home market of Central Europe to positive in Asia/Pacific and the Middle East. With our business model, we can successfully navigate these uncertain times,” explains CEO Jahangir Doongaji.

The first eight months of the year were also characterized by significant ongoing currency volatility. Overall, this resulted in a negative currency effect on sales of -3.0 percentage points in Swiss francs.

Compared to the same period of previous year, the operating result improved to CHF 489 million (+4.9%). With an increase of 3.0 percent, net income totaled CHF 345 million.

For 2024, the Hilti Group expects low single-digit sales growth in local currencies.

Key figures

January-August (in CHF million)	2024 (1-8)	2023 (1-8)	Change (%)
Net sales	4,265	4,312	-1.1
Operating result	489	466	4.9
Net income	345	335	3.0
Free cash flow, excluding acquisition	87	163	-46.6
Return on sales (%)	11.5	10.8	0.7
Return on capital employed (%)	13.4	14.5	-1.1
Research & development expenditure	294	291	1.0
Number of employees (as of August 31)	34,000	33,306	2.1

Sales growth January-August 2024 compared to the previous year

	2024 (1-8) in CHF million	2023 (1-8) in CHF million	Change in CHF (%)	Change in local currencies (%)
Europe	2,154	2,188	-1.6	0.2
Americas	1,245	1,264	-1.5	1.2
Asia/Pacific	528	528	0.0	5.5
Eastern Europe / Middle East / Africa	338	332	1.8	11.0
Hilti Group	4,265	4,312	-1.1	1.9

Consolidated income statement

January-August (in CHF million)	2024 (1-8)	2023 (1-8)
Net sales	4,265	4,312
Total operating revenue	4,423	4,441
Operating result	489	466
Other revenue and expenses (net)	-13	-23
Finance costs	-33	-24
Net income before tax expense and minority interests	443	419
Income tax expense	-98	-84
Non-controlling interests	0	0
Net income	345	335

Consolidated balance sheet overview

(in CHF million)

	Aug. 31, 2024	Aug. 31, 2023
ASSETS		
Non-current assets	4,469	4,021
Current assets	3,414	3,391
Total assets	7,883	7,412
LIABILITIES		
Equity attributable to equity holders of the parent	4,751	4,651
Non-controlling interests	15	13
Non-current liabilities	1,623	1,248
Current liabilities	1,494	1,500
Total liabilities	3,117	2,748
Total equity and liabilities	7,883	7,412

The Hilti Group supplies the worldwide construction industry with technologically leading products, systems, software and services. With about 34,000 team members in over 120 countries the company stands for direct customer relationships, quality and innovation. Hilti generated annual sales of more than CHF 6.5 billion in 2023. The headquarters of the Hilti Group have been located in Schaan, Liechtenstein, since its founding in 1941. The company is privately owned by the Martin Hilti Family Trust, which ensures its long-term continuity. The Hilti Group's purpose is making construction better, based on a passionate and inclusive global team and a caring and performance-oriented culture.