

Ad hoc announcement pursuant to Article 53 of the SIX Exchange Regulation Listing Rules

Tecan reports solid underlying sales growth and an increase in profitability and net profit for full year 2023

Financial results for the full year 2023 – Highlights

- **Sales of CHF 1,074.4 million (2022: CHF 1,144.3 million)**
 - Underlying growth of +6.3% in local currencies, excluding effects from lower COVID-related revenues and reduced material cost pass-through
 - Sales development of -1.3% in local currencies (-6.1% in Swiss francs), compared to a higher basis of comparison which still benefited from exceptional tailwinds
 - H2 reported sales growth of +1.0% in local currencies (+5.5% underlying)
- **Adjusted EBITDA of CHF 220.6 million (2022: CHF 229.9 million)**
 - Adjusted EBITDA margin increased to 20.5% (2022: 20.1%)
- **Adjusted net profit increased to CHF 164.4 million (2022: CHF 154.4 million)**
 - Adjusted earnings per share of CHF 12.88 (2022: CHF 12.14)
 - Increase in the dividend proposed from CHF 2.90 to CHF 3.00 per share
- **Strong increase in operating cash flow to CHF 160.6 million (2022: CHF 128.3 million)**

Operating highlights 2023

- **Expansion of core offering in laboratory automation in key growth markets**
 - Significant advance in liquid biopsy workflows with the introduction of the innovative Phase Separator™
 - Successful launch of Uno Single Cell Dispenser™ for isolating single cells
 - New pipetting arm MCA 96 met with high demand across all key applications of genomics, proteomics and cellomics
 - New additions to proteomics automation portfolio in the Resolvex® line
- **Several new partnerships and product launches in Partnering Business**
 - Partnering Business customers supported with product launches in all business lines
- **Scaling of global manufacturing**
 - Series production of Cavo® components successfully established in facilities at Morgan Hill, California, and Penang, Malaysia
 - New assembly facility opened in the Shanghai Free-Trade Zone
- **Further building on sustainability activities**
 - Great Place to Work™ certification in Switzerland, Germany and the U.S.
 - Tecan's greenhouse gas emissions reduction targets validated by Science Based Targets initiative

Outlook

- **FY 2024 outlook: Sales growth expected in the low single-digit percentage range in local currencies, and adjusted EBITDA margin forecasted to be at least around 20% of sales**
- **Mid-term outlook: Return to average organic growth rates in the mid to high single-digit percentage range in local currencies, combined with a continuous improvement of profitability**

Männedorf, Switzerland, March 12, 2024 – The Tecan Group (SIX Swiss Exchange: TECN) reported solid underlying sales growth and an increase in profitability and net profit for the full year 2023.

Tecan CEO Dr. Achim von Leoprechting commented: «Tecan concluded a successful 2023 in a challenging market environment, thanks to the dedication of our teams around the world. Our solid performance is built on our close collaboration with our valued business partners and our unique breadth of product offerings in multiple end markets, empowering early research all the way to clinical and medical applications. While customer spending may remain conservative in 2024, Tecan is well positioned to capitalize on opportunities across multiple regions and growth market segments as we continue our journey of scaling healthcare innovation globally.»

Financial results full-year and second half of 2023

Full-year order entry was CHF 1,028.1 million (2022: CHF 1,132.9 million or CHF 1,078.1 million when compared in local currencies), down 9.3% year-on-year, or 4.6% in local currencies compared to the substantial order entry in 2022, when COVID-related orders as well as orders related to the material cost pass-through still contributed to the high order intake. With solid inflow of new orders close to the level of sales, the book-to-bill ratio reached a value of 0.96. Excluding the effects of lower COVID-related orders and orders related to the pass-through of material costs, underlying order entry grew in the low single-digit percentage range in local currencies.

Order entry improved in the second half of the year and was just 1.9% below the previous year's figure in local currencies, after a more significant decline in the first half of the year.

Underlying sales for fiscal year 2023 increased by 6.3% in local currencies, despite a challenging market environment and cautious investment behavior among many customers. Underlying sales exclude the effects of lower COVID-related sales (estimated net effect of CHF -58.5m in local currencies) and a lower pass-through of material costs compared to the prior-year period (net effect of CHF -19.7m). In the second half of the year, underlying sales increased by 5.5% in local currencies.

Reported sales for fiscal year 2023 decreased in comparison to fiscal year 2022 by 6.1% in Swiss francs and reached CHF 1,074.4 million, including a substantial negative exchange rate effect (2022: CHF 1,144.3 million or CHF 1,089.0 million when compared in local currencies). Reported

sales were 1.3% below the prior-year period when measured in local currencies. Reported sales in the second half decreased by 4.9% in Swiss francs and rose by 1.0% in local currencies.

Reported full-year sales in 2023 also include a significant reduction of pass-through sales compared to 2022, sooner and to a much greater extent than anticipated. As these sales do not generate a margin from passing on higher material costs, this is a desirable development.

At CHF 220.6 million, adjusted operating profit before depreciation and amortization¹ (earnings before interest, taxes, depreciation and amortization; EBITDA) was slightly below the previous year's level (2022: CHF 229.9 million), mainly due to lower sales volumes and a negative impact from exchange rate movements in major currencies versus the Swiss franc. The adjusted EBITDA margin nevertheless increased to 20.5% of sales (2022: 20.1%).

Adjusted net profit² increased to CHF 164.4 million (2022: CHF 154.4 million), supported by a one-time positive effect in connection with transitional measures from the Swiss tax reform. Adjusted earnings per share rose to CHF 12.88 (2022: CHF 12.14). Reported net profit for 2023 increased to CHF 132.1 million (2022: CHF 121.1 million), while basic earnings per share grew to CHF 10.34 (2022: CHF 9.53).

Cash flow from operating activities increased by 25.2% to CHF 160.6 million in 2023 (2022: CHF 128.3 million). In the prior-year period, inventories and safety stocks increased to ensure delivery capability in times of tight material supplies. These inventories have now been increasingly reduced again. Thanks to the strong cash flow, Tecan's net liquidity position (cash and cash equivalents plus short-term time deposits less bank liabilities, loans and the outstanding bond) increased to CHF 112.6 million (December 31, 2022: CHF 41.2 million).

Information by business segment

Life Sciences Business (end-customer business)

Sales in the Life Sciences Business reached CHF 451.8 million (2022: CHF 492.3 million or CHF 466.0 million in local currencies), a decrease of 8.2% in Swiss francs or 3.0% in local currencies compared to 2022. In contrast, underlying sales increased by 4.9% in local currencies, excluding the impact of lower COVID-related sales compared to the same period last year (estimated net effect of CHF -35.1 million in local currencies, based on an allocation of 60% of total COVID-related sales in 2022).

Thanks to good growth in the service business due to the higher installed base of instruments, recurring sales of services, consumables and reagents increased to 52.8% of segment sales (2022: 51.0%).

In the second half of the year, underlying sales increased by 4.4% in local currencies and reported sales rose by 1.6% in local currencies.

As new orders were only slightly lower than sales, the ratio of new orders to sales (book-to-bill) also normalized to a value close to 1.

Reported operating profit in this segment (earnings before interest and taxes; EBIT) reached CHF 84.4 million (2022: CHF 87.1 million). The operating profit margin rose to 18.3% of sales (2022: 17.1%), supported by price increases and cost control and despite the lower sales volumes and an adverse exchange rate effect.

Partnering Business (OEM business)

The Partnering Business generated sales of CHF 622.6 million during the year under review (2022: CHF 652.0 million), which corresponds to a decrease of 4.5% in Swiss francs and 0.1% in local currencies. Underlying sales increased by 7.4% in local currencies, excluding the impact of lower COVID-related sales and a lower pass-through of material costs compared to the same period last year (estimated net effect of CHF -23.4 million in local currencies and CHF -19.7 million, respectively).

The increase in underlying sales is primarily due to double-digit growth in the Paramit product line, driven primarily by the medical business, which also benefited from pent-up demand for certain medical products after the end of the pandemic.

By contrast, sales of Cavro[®] OEM components declined substantially, as these products had experienced a significant surge in demand in the prior-year period to mitigate disruptions in the supply chain and in the run-up to the transfer of production to two new manufacturing sites.

Demand for in-vitro diagnostics systems for the Synergence[™] product line remained solid and sales in local currencies were nearly unchanged year-on-year.

In the second half of the year, underlying sales increased by 6.3% in local currencies and reported sales rose by 0.6% in local currencies.

New orders in the Partnering Business for the full year were only slightly lower than sales, the book-to-bill ratio came close to 1.

Reported operating profit in this segment (earnings before interest and taxes; EBIT) amounted to CHF 64.4 million (2022: CHF 74.4 million), while the reported operating profit margin reached 10.3% of sales (2022: 11.4%). The integration costs and amortization of acquired intangible assets in connection with the acquisition of Paramit were recognized for the Group in the Partnering Business segment. Other factors negatively impacting the segment margin were the lower sales volumes with corresponding negative economies of scale and a more negative product mix.

Additional information

Regional development

In Europe, Tecan's full-year reported sales in 2023 were still affected by a COVID-related high comparative basis and weaker demand and developed accordingly at -22.6% in Swiss francs and -

19.9% in local currencies. Against the high comparative basis, sales in the Life Sciences Business were 14.1% lower than the previous year in local currencies, and in the Partnering Business they declined by 24.2% in local currencies.

In the second half of the year, sales in Europe decreased by 24.6% in local currencies for the Group and by 7.7% and 36.2% for the Life Sciences Business and Partnering Business segments respectively.

In North America, reported sales grew by 5.8% in Swiss francs and by 11.8% in local currencies. Despite the high COVID-related basis of comparison and more cautious spending behavior, sales in the Life Sciences Business segment increased by 5.1% in local currencies. The Partnering Business segment reported a 16.4% increase in sales in local currencies, driven by strong sales growth in the medical business, which more than offset COVID-related sales in other product categories from 2022.

Sales growth in North America accelerated in the second half of 2023, rising by 17.1% in local currencies. Both business segments contributed to this acceleration in the second half of the year, with the Life Sciences Business growing by 13.1% in local currencies and the Partnering Business by 19.6%.

In Asia, full-year reported sales in 2023 decreased by 8.0% in Swiss francs and 1.7% in local currencies. In the second half of the year, by contrast, sales rose by 7.7% in local currencies. However, the development of sales in the two business segments was very different in the two half-year periods. While the Partnering Business was still affected by a high COVID-related basis for comparison and a decline in sales of Cavro components in the first half of the year, segment sales rose by 25.5% in local currencies in the second half of the year. The Partnering Business therefore closed the year as a whole with only a slight loss in sales of 2.9% in local currencies.

In contrast, the Life Sciences Business segment recorded a significant increase in sales in local currencies in the first half of the year but experienced an almost identical decline in sales of 9.8% in local currencies in the second half of the year, mainly due to the market weakness in China. For 2023 as a whole, sales in the Life Sciences Business segment in Asia thus remained almost unchanged at -0.3% in local currencies.

Operating highlights 2023

Tecan accomplished a number of successful new product launches in 2023. A standout example is the Phase Separator™, an innovative new pipetting capability available on the Fluent® Automation Workstation that represents a significant advance in liquid-separation technology. This unique module has advanced sensor handling to detect the interface between plasma and erythrocytes, which is a demand of workflows like cell free DNA sequencing used in Liquid Biopsy and is also applicable in fields such as separating the organic solvent phase in sample prep for mass spectrometry workflows.

Further launches included the Uno Single Cell Dispenser. The Uno is a valuable tool for isolating single cells, enabling researchers to delve into the biology of individual cells, helping to understand their specialist functions, what triggers disease, and which treatments might restore them to health. MCA 96, a pipetting arm with 96 channels for the Fluent liquid handler, was launched together with an easy-to-use software, and was met with high demand across all key applications of genomics, proteomics and cellomics. With the launch of new products in the Resolvex line, Tecan added unique solutions to its broad automation portfolio to address unmet workflow needs for proteomics and bioanalytical processes, nucleic acid purification and food safety workflows.

Among the various partnerships entered into in 2023, Tecan and Oxford Nanopore build an alliance to create automated, seamless and fully compatible nanopore sequencing library preparation for any-length fragments of native DNA/RNA. As well as concluding several new partnerships, Tecan supported various customers with product launches and the start of commercial supplies in all business areas of the Partnering Business. This includes customized OEM systems, OEM components as well as contract development and manufacturing services. The project pipeline for new development and manufacturing projects remains rich and the broad OEM offering with strong synergies between the individual projects and solution offerings is well received.

In 2023, Tecan continued to scale its global production and operational footprint. The series production of Cavro components has been successfully transferred from San Jose, California, and is now established in Tecan's facilities in Morgan Hill, California, and Penang, Malaysia. Additionally in 2023, as a step in executing the strategy to serve local customers in China even better and meet their specific needs, Tecan opened a new assembly facility in the Shanghai Free-Trade Zone (SFTZ), where liquid handling and detection products can now also be locally manufactured to advance Tecan's business in China.

Sustainability Report 2023

Tecan's commitment to sound management of its social and environmental impacts was evidenced further in 2023, with an outstanding participation rate of 92% in Tecan's first fully global employee survey, and the achievement of Great Place to Work™ certification in Germany and the U.S., to add to re-certification in Switzerland.

Tecan submitted greenhouse gas emissions reduction targets to the Science Based Targets initiative in 2023, and received validation of these and confirmation that the planned emissions reduction plans are credible. Tecan has set an absolute emissions reduction target and commits to reach net-zero greenhouse gas emissions across the value chain (scopes 1, 2 and 3) by 2050. The related targets are set out in the 2023 Sustainability Report and include a commitment to purchase 100% renewable electricity by 2025. The 2023 Sustainability Report was published as part of the Annual Report 2023 today.

Proposal to the Annual General Meeting to increase dividend

Based on the solid underlying sales growth and an increase in profitability, net profit and cash flows for the full year 2023 and on the basis of an ongoing positive business outlook, the Board of Directors will propose at the Company's Annual General Meeting on April 18, 2024, an increase in the dividend from CHF 2.90 to CHF 3.00 per share. Half of the dividend, i.e., CHF 1.50, will be paid out from the available capital contribution reserve and is therefore not subject to withholding tax.

Outlook

Tecan initiated its short-term outlook and guidance for the full year 2024 and expects reported sales to increase in the low single-digit percentage range in local currencies. As the previous disruptions in the supply chain have normalized, Tecan does not assume any further sales from the pass-through of material costs in this outlook (CHF 8.1 million in 2023).

Tecan expects an adjusted EBITDA margin excluding acquisition- and integration-related costs of at least around 20% of sales, including an assumed negative effect from foreign exchange rates of around 40 basis points.

The outlook 2024 does not take account of potential acquisitions during the course of the year.

The expectations regarding profitability are based on an average exchange rate forecast for full year 2024 of one euro equaling CHF 0.95 and one US dollar equaling CHF 0.85.

Tecan also reiterated its mid-term outlook, in which the company expects to continue to outperform the average growth rate of the underlying end markets and thus to return to average organic growth rates in the mid to high single-digit percentage range in local currencies, while continuously improving profitability.

Annual Report and Webcast

The full 2023 Annual Report and the 2023 Sustainability Report were also published today and can be accessed on the company's website www.tecan.com under Investor Relations.

Tecan will hold an analyst and media conference to discuss the 2023 annual results today at 09:00 (CET). The presentation will also be relayed by live audio webcast, which interested parties can access at www.tecan.com. A link to the webcast will be provided immediately prior to the event.

The dial-in numbers for the conference call are as follows:

For participants from Europe: +41 (0)58 310 50 00 or +44 (0)207 107 0613 (UK)

For participants from the US: +1 (1) 631 570 5613

Participants should, if possible, dial in 15 minutes before the start of the event.

Key upcoming dates

- The Annual General Meeting of Tecan's shareholders will take place on April 18, 2024
- The 2024 Interim Report will be published on August 13, 2024

¹ The adjusted operating profit before depreciation and amortization excludes acquisition- and integration-related costs (+CHF 17.7 million) as well as one-time pension plan effects (-CHF 4.4 million)

² The calculation of 2023 adjusted net profit and adjusted earnings per share excludes acquisition- and integration-related costs (+CHF 17.7 million), one-time pension plan effects (-CHF 4.4 million) as well as the accumulated amortization of acquired intangible assets (+CHF 19.5 million) and they were calculated with the reported Group tax rate of 1.3%.

About Tecan

Tecan (www.tecan.com) improves people's lives and health by empowering customers to scale healthcare innovation globally from life science to the clinic. Tecan is a pioneer and global leader in laboratory automation. As an original equipment manufacturer (OEM), Tecan is also a leader in developing and manufacturing OEM instruments, components and medical devices that are then distributed by partner companies. Founded in Switzerland in 1980, the company has more than 3,500 employees, with manufacturing, research and development sites in Europe, North America and Asia, and maintains a sales and service network in over 70 countries. In 2023, Tecan generated sales of CHF 1,074 million (USD 1,194 million; EUR 1,108 million). Registered shares of Tecan Group are traded on the SIX Swiss Exchange (TECN; ISIN CH0012100191).

For further information:

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– Financial tables on following pages –

Tecan Group – Financial reporting

Interim consolidated financial statements as of December 31, 2023

(Key figures, unaudited)

Consolidated statement of profit or loss

	2022	2023	Δ in %
January to December CHF 1'000			
Sales	1'144'261	1'074'386	-6.1%
Cost of sales	(706'190)	(683'920)	-3.2%
Gross profit	438'071	390'466	-10.9%
<i>In % of sales</i>	38.3%	36.3%	
Sales and marketing	(132'806)	(119'584)	-10.0%
Research and development	(77'890)	(69'740)	-10.5%
General and administration	(81'422)	(72'049)	-11.5%
Other operating income	1'882	6'923	267.9%
Other operating expenses	-	(49)	n.a.
Operating profit (EBIT)	147'835	135'967	-8.0%
<i>In % of sales</i>	12.9%	12.7%	
Financial result	(5'350)	(2'162)	-59.6%
Profit before taxes	142'485	133'805	-6.1%
Income taxes	(21'359)	(1'730)	-91.9%
Profit for the period	121'126	132'075	9.0%
<i>In % of sales</i>	10.6%	12.3%	

Non-GAAP EBITDA	214'889	207'297	-3.5%
<i>In % of sales</i>	18.8%	19.3%	

Non-GAAP adjusted EBITDA	229'945	220'593	-4.1%
<i>In % of sales</i>	20.1%	20.5%	

Basic earnings per share (CHF/share)	9.53	10.34	8.5%
Diluted earnings per share (CHF/share)	9.47	10.30	8.8%

Order entry

	2022	2023	Δ in % (CHF)	Δ in % (LC)
January to December, CHF 1'000				
Order entry	1'132'875	1'028'057	-9.3%	-4.6%

Segment information by business segments

Sales to third parties

January to December, CHF 1'000	2022	2023	Δ in % (CHF)	Δ in % (LC)
Life Sciences Business	492'300	451'796	-8.2%	-3.0%
Partnering Business	651'961	622'590	-4.5%	-0.1%
Total sales	1'144'261	1'074'386	-6.1%	-1.3%

Segment information

January to December CHF 1'000	Life Sciences Business		Partnering Business		Corporate / Consolidation		Total	
	2022	2023	2022	2023	2022	2023	2022	2023
Sales to third parties	492'300	451'796	651'961	622'590	-	-	1'144'261	1'074'386
Intersegment sales	18'031	9'612	1'543	1'065	(19'574)	(10'677)	-	-
Total sales	510'331	461'408	653'504	623'655	(19'574)	(10'677)	1'144'261	1'074'386
Operating profit	87'129	84'422	74'377	64'392	(13'671)	(12'847)	147'835	135'967
<i>In % of sales</i>	17.1%	18.3%	11.4%	10.3%			12.9%	12.7%

Sales by regions (by location of customers)

January to December CHF 1'000	Life Sciences Business		Partnering Business		Total		Δ in % (CHF)	Δ in % (LC)
	2022	2023	2022	2023	2022	2023		
Europe	162'677	134'374	216'712	159'188	379'389	293'562	-22.6%	-19.9%
North America	235'011	232'466	342'247	378'472	577'258	610'938	5.8%	11.8%
Asia	82'020	75'981	89'688	82'018	171'708	157'999	-8.0%	-1.7%
Others	12'592	8'975	3'314	2'912	15'906	11'887	-25.3%	-22.4%
Total sales	492'300	451'796	651'961	622'590	1'144'261	1'074'386	-6.1%	-1.3%

Consolidated balance sheet

CHF 1'000	31.12.2022	31.12.2023	Δ in %
Assets			
Current assets	803'530	850'574	5.9%
Non-current assets	1'312'649	1'223'392	-6.8%
Assets	2'116'179	2'073'966	-2.0%
Liabilities and equity			
Current liabilities	336'341	296'912	-11.7%
Non-current liabilities	422'118	428'144	1.4%
<i>Total liabilities</i>	<i>758'459</i>	<i>725'056</i>	<i>-4.4%</i>
Shareholders' equity	1'357'720	1'348'910	-0.6%
Liabilities and equity	2'116'179	2'073'966	-2.0%

Consolidated statement of cash flows

January to December, CHF 1'000	2022	2023	Δ in %
Cash inflows from operating activities	128'275	160'572	25.2%
Cash outflows from investing activities ^{1/2}	(88'186)	(84'235)	-4.5%
Cash outflows from financing activities	(48'650)	(50'568)	3.9%
Translation differences	(1'004)	(4'245)	322.8%
(Decrease)/increase in cash and cash equivalents	(9'565)	21'524	n.a.
Cash and cash equivalents as per cash flow statement:			
At January 1	121'006	111'441	-7.9%
At December 31	111'441	132'965	19.3%

¹2022: including net cash outflow from time deposits of CHF 60 million

²2023: including net cash outflow from time deposits of CHF 50 million

Consolidated statement of changes in equity

January to December, CHF 1'000	2022	2023	Δ in %
Shareholders' equity at January 1	1'224'895	1'357'720	10.8%
Profit for the period	121'126	132'075	9.0%
Other comprehensive income for the period	33'691	(119'993)	n.a.
Dividends paid	(35'597)	(37'024)	4.0%
New shares issued based on employee participation plans	1'549	1'798	16.1%
Share-based payments	12'056	14'334	18.9%
Shareholders' equity at December 31	1'357'720	1'348'910	-0.6%

Tecan Group – Financial reporting
Consolidated financial statements for the six months ending December 31, 2023

(Key figures, unaudited)

Consolidated statement of profit or loss for the six months ending December 31

	H2 2022	H2 2023	Δ in %
July to December, CHF 1'000			
Sales	560'254	532'887	-4.9%
Cost of sales	(355'040)	(347'024)	-2.3%
Gross profit	205'214	185'863	-9.4%
<i>In % of sales</i>	36.6%	34.9%	
Sales and marketing	(63'256)	(56'619)	-10.5%
Research and development	(39'343)	(31'305)	-20.4%
General and administration	(36'481)	(30'346)	-16.8%
Other operating income	1'520	5'348	251.8%
Other operating expenses	1	(49)	n.a.
Operating profit (EBIT)	67'655	72'892	7.7%
<i>In % of sales</i>	12.1%	13.7%	
Financial result	(3'735)	(1'769)	-52.6%
Profit before taxes	63'920	71'123	11.3%
Income taxes	(8'451)	7'754	n.a.
Profit for the period	55'469	78'877	42.2%
<i>In % of sales</i>	9.9%	14.8%	
Non-GAAP EBITDA	100'608	111'148	10.5%
<i>In % of sales</i>	18.0%	20.9%	
Non-GAAP adjusted EBITDA	110'869	119'437	7.7%
<i>In % of sales</i>	19.8%	22.4%	
Basic earnings per share (CHF/share)	4.36	6.17	41.5%

Order entry for the six months ending December 31

	H2 2022	H2 2023	Δ in % (CHF)	Δ in % (LC)
July to December, CHF 1'000				
Order entry	532'393	491'479	-7.7%	-1.9%

Segment information by business segments for the six months ending December 31
Sales to third parties

	H2 2022	H2 2023	Δ in % (CHF)	Δ in % (LC)
July to December, CHF 1'000				
Life Sciences Business	233'164	223'199	-4.3%	1.6%
Partnering Business	327'090	309'688	-5.3%	0.6%
Total sales	560'254	532'887	-4.9%	1.0%

Segment information

July to December, CHF 1'000	Life Sciences Business		Partnering Business		Corporate / Consolidation		Total	
	H2 2022	H2 2023	H2 2022	H2 2023	H2 2022	H2 2023	H2 2022	H2 2023
Sales to third parties	233'164	223'199	327'090	309'688	-	-	560'254	532'887
Intersegment sales	5'076	4'299	794	391	(5'870)	(4'690)	-	-
Total sales	238'240	227'498	327'884	310'079	(5'870)	(4'690)	560'254	532'887
Operating profit	33'942	44'135	38'926	33'585	(5'213)	(4'828)	67'655	72'892
<i>In % of sales</i>	14.2%	19.4%	11.9%	10.8%			12.1%	13.7%

Sales by regions (by location of customers) for the six months ending December 31

July to December, CHF 1'000	Life Sciences Business		Partnering Business		Total		Δ in % (CHF)	Δ in % (LC)
	H2 2022	H2 2023	H2 2022	H2 2023	H2 2022	H2 2023		
Europe	76'613	69'337	114'475	69'740	191'088	139'077	-27.2%	-24.6%
North America	110'363	114'327	171'502	190'801	281'865	305'128	8.3%	17.1%
Asia	40'451	34'036	39'759	47'451	80'210	81'487	1.6%	7.7%
Others	5'737	5'499	1'354	1'696	7'091	7'195	1.5%	4.0%
Total sales	233'164	223'199	327'090	309'688	560'254	532'887	-4.9%	1.0%