

# Half-Year Results 2021/22

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# Sustained positive momentum supported by market recovery

- **Market recovery continued in 1H**, with some residual COVID-19 challenges remaining
- **Good sales momentum** driven by our latest product innovations and strong commercial execution
- **Positive sales momentum in HI**, supported by the continued success of Phonak Paradise
- **Re-capturing market share in CI**, driven by new Naída™ CI Marvel processor launch
- **Further progress on profitability**, despite additional step-up in growth investments and supply chain headwinds
- **Outlook 2021/22** maintained despite some remaining COVID-19 headwinds

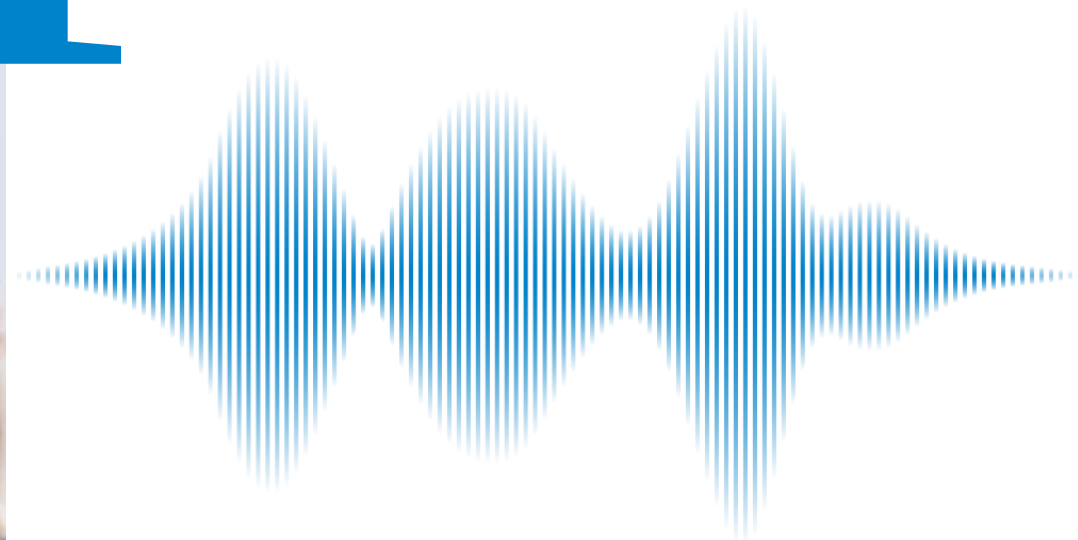






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Sonova Group



# Sonova Group results

Key highlights – 1H 2021/22

## Sales



**CHF 1,604m**  
+48.5% in LC  
(2y CAGR: +8.5% in LC)

## EPS (adj.)



**CHF 4.86 per share**  
+146.5% in CHF  
(2y CAGR: +28.5% in LC)

## Sales outlook



**+24-28%**  
growth in LC  
in FY 2021/22

## EBITA (adj.)



**CHF 406.4m**  
+129.3% in LC  
(2y CAGR: +26.3% in LC)

## Innovation



**Phonak Paradise**  
successful launch &  
market share gains

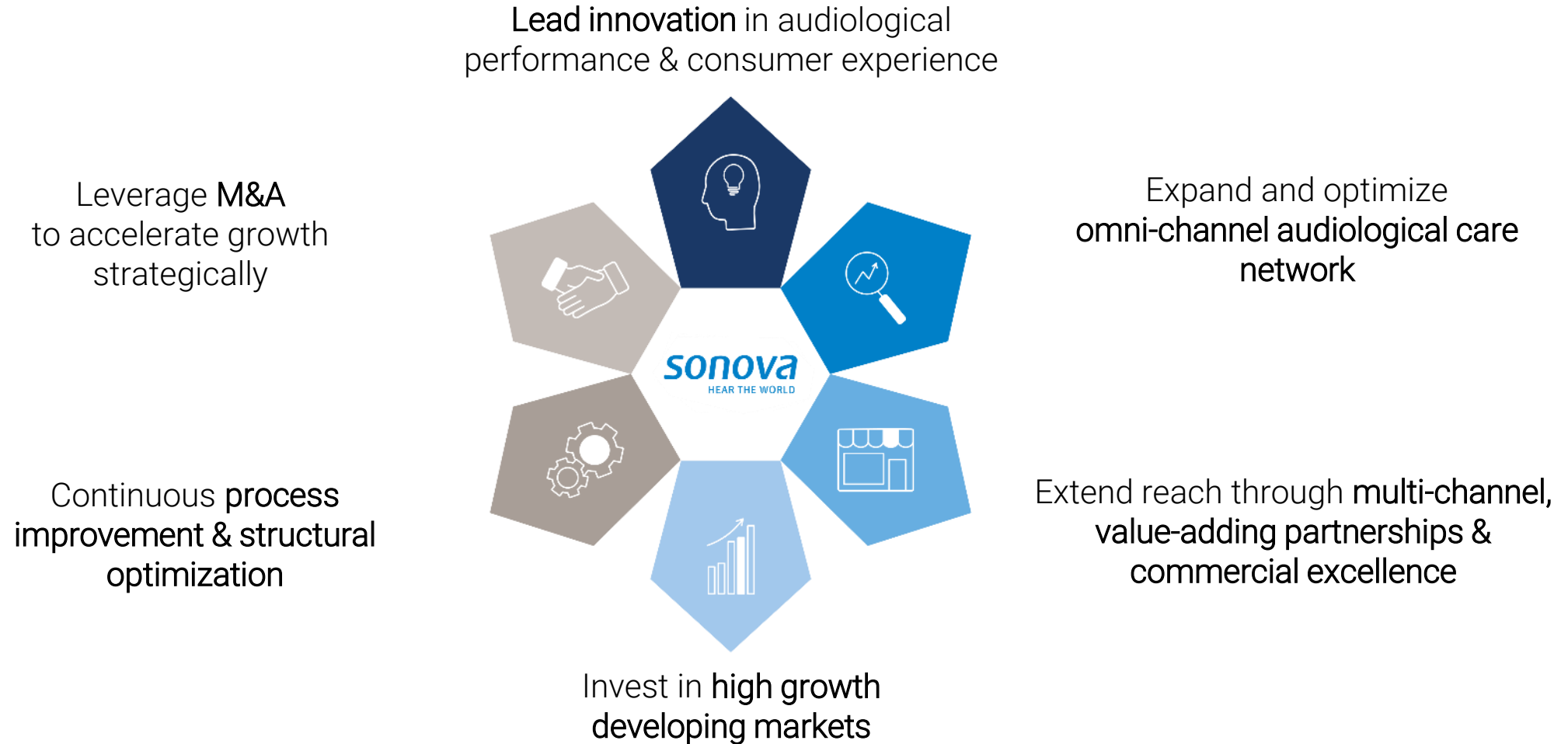
## EBITA outlook



**+34-42%\***  
growth in LC  
in FY 2021/22

# Sonova's strategy

Strategic pillars

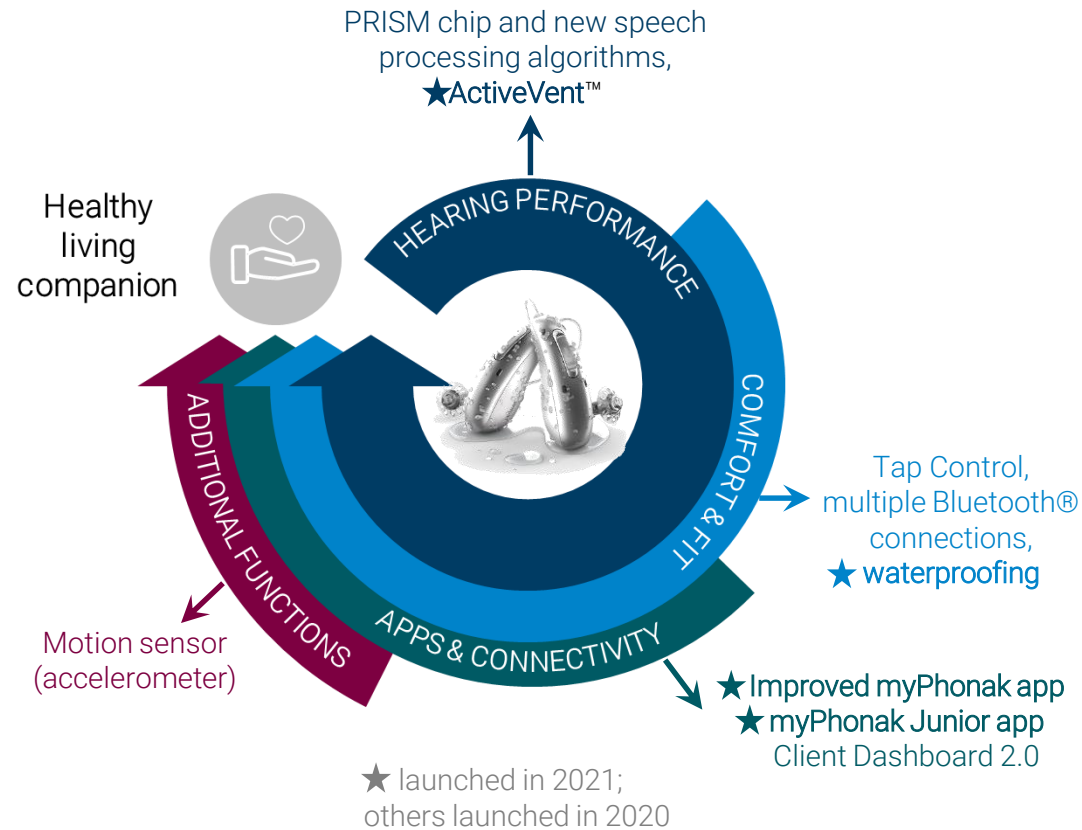


► Further progress achieved on key elements of our proven strategy

# Sonova's strategy




Lead innovation – Advancing innovation in HI and CI

## Phonak Paradise 2.0



## Naída CI processor



-  Combines established Phonak Marvel platform and proven AB sound processing
-  Features unique ergonomic housing for a comfortable and secure fit
-  Connects wirelessly with virtually any Bluetooth® device for calls or streaming through Sonova's MFA

The Bluetooth® word mark and logos are registered trademarks owned by Bluetooth SIG, Inc. and any use of such marks by Sonova AG is under license.

▶ Delivering significant advancements in innovation with tangible consumer benefits

# Sonova's strategy

AC network expansion – The combination of bolt-on M&A greenfield expansion

Systematic approach to:

- ➔ Increase store density
- ➔ Optimize the store footprint
- ➔ Enter new growth markets

## Balance sheet investments:

Higher spending for bolt-ons:

- ➔ Planned cash-out increased to CHF 70-100 million p.a. from CHF 50-70 million p.a.



## P&L investments:

Expansion of various shop formats:

- ➔ Regular stores
- ➔ World of Hearing
- ➔ Shop-in-shops

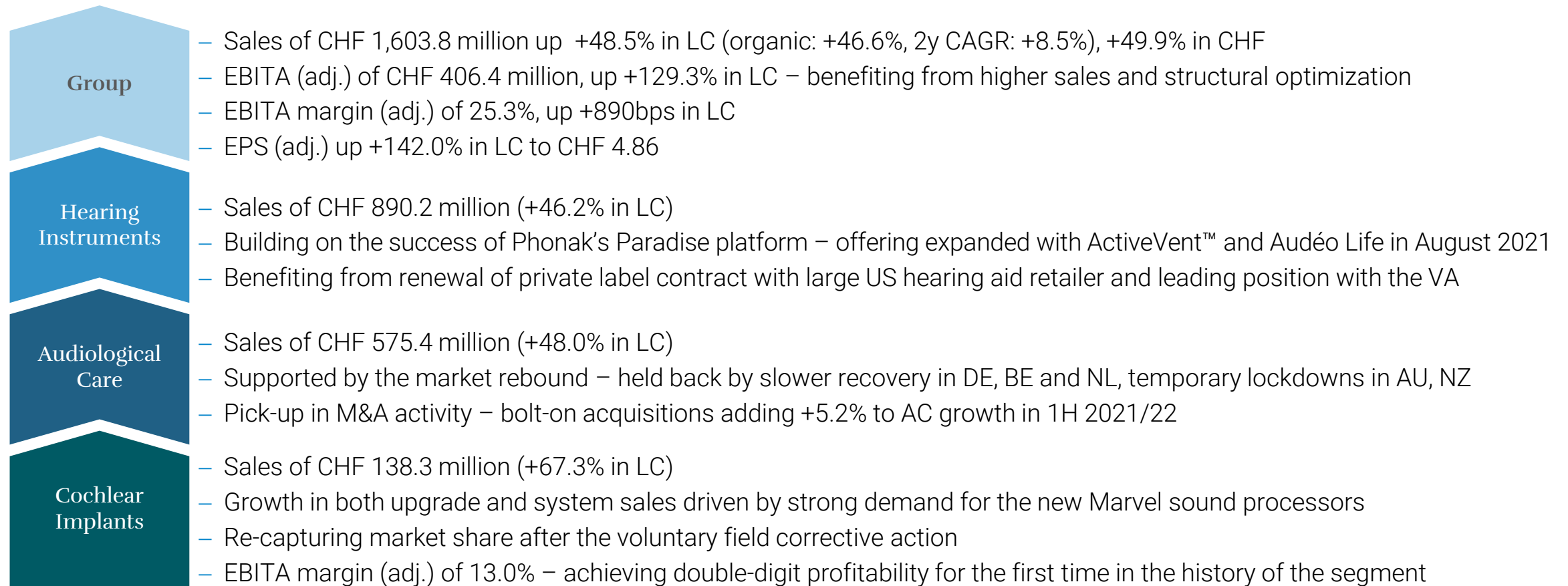
Targeting combined MSD to HSD percentage points  
average annual **growth contribution** in AC

- ▶ Pick-up of M&A activity – bolt-on acquisitions with focus on US, FR, DE & BR adding 5.2% to AC growth in 1H



# Sonova Group results

Summary 1H 2021/22



Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

► **Good sales momentum in 1H supported by latest product innovations and strong commercial execution**

# Sonova Group results

## Key financials

	<b>iH2021/22</b> CHF m	<b>Δ % in LC</b> vs. iH 2020/21	<b>Δ % in LC</b> vs. iH 2019/20	<b>2y CAGR</b> in LC
Sales HI segment	1,465.6	+46.9%	+18.4%	+8.8%
<i>Sales HI business</i>	890.2	+46.2%	+22.1%	+10.5%
<i>Sales AC business</i>	575.4	+48.0%	+12.9%	+6.3%
Sales CI segment	138.3	+67.3%	+10.9%	+5.3%
<b>Total sales</b>	<b>1,603.8</b>	<b>+48.5%</b>	<b>+17.7%</b>	<b>+8.5%</b>
<b>Gross profit (adj.)</b>	<b>1,183.1</b>	<b>+57.6%</b>	<b>+23.1%</b>	<b>+11.0%</b>
<i>Gross margin (adj.)</i>	<i>73.8%</i>	<i>+430bps</i>	<i>+330bps</i>	
<b>OPEX (adj.)</b>	<b>776.7</b>	<b>+35.6%</b>	<b>+9.2%</b>	<b>+4.5%</b>
<i>OPEX in % of sales (adj.)</i>	<i>48.4%</i>	<i>-460bps</i>	<i>-370bps</i>	
<b>EBITA (adj.)</b>	<b>406.4</b>	<b>+129.3%</b>	<b>+59.5%</b>	<b>+26.3%</b>
<i>EBITA margin (adj.)</i>	<i>25.3%</i>	<i>+890bps</i>	<i>+700bps</i>	
<b>EPS (adj. in CHF)</b>	<b>4.86</b>	<b>+142.0%</b>	<b>+65.2%</b>	<b>+28.5%</b>

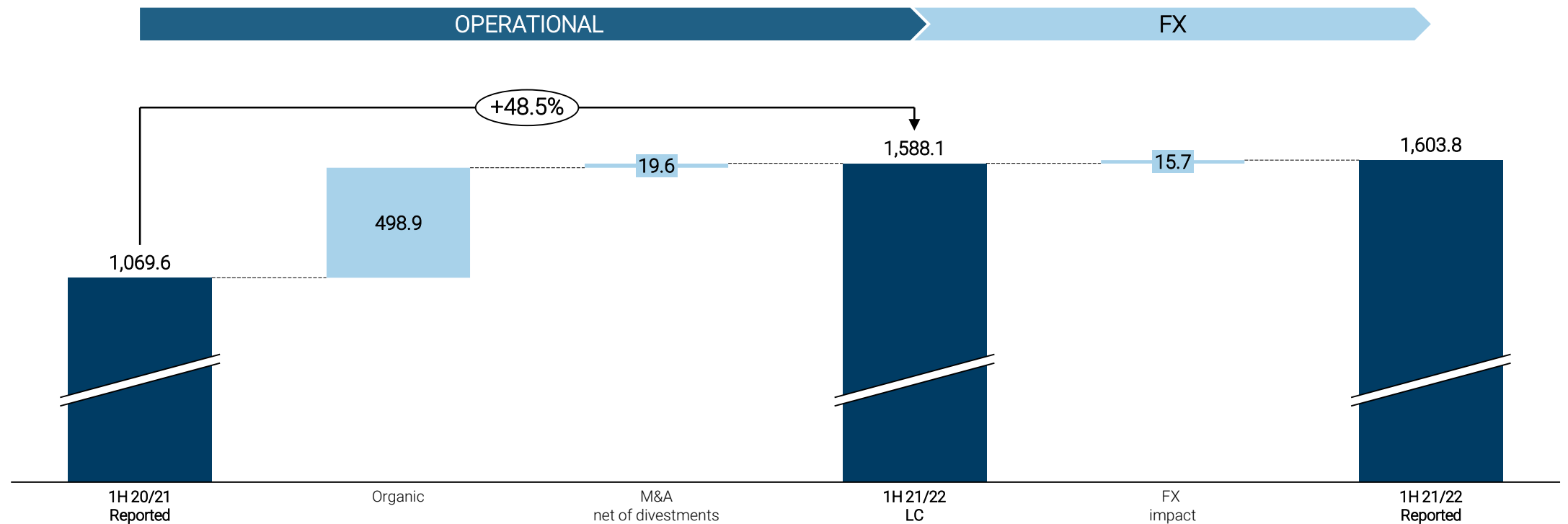
Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

► Sustained HI market share gains in the past two years – Best-in-class profitability

# Sonova Group results

## Sales components

in CHF million



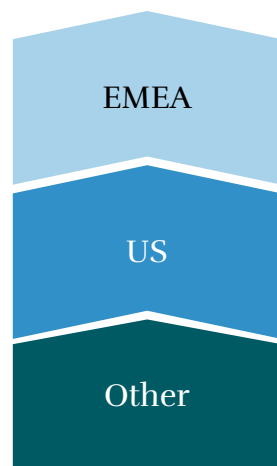
YoY growth components	+46.6%	+1.8%	+48.5%	+1.5%	+49.9%
2-year CAGR	+7.6%	+0.9%	+8.5%	-2.5%	+6.0%

► Good sales momentum supported by market recovery – Low comparison base lifting YOY growth rates

# Sonova Group results

## Sales by regions and key markets

	iH 2021/22				iH 2020/21	
	CHF m	Δ % in LC	2y CAGR in LC	% Group sales	CHF m	% Group sales
EMEA	830.6	+41.3%	+7.0%	52%	572.8	54%
USA	499.8	+70.3%	+12.2%	31%	302.3	28%
Americas (excl. USA)	116.9	+56.9%	+7.7%	7%	71.7	7%
Asia / Pacific	156.6	+23.2%	+5.1%	10%	122.8	11%
<b>Total Sonova</b>	<b>1,603.8</b>	<b>+48.5%</b>	<b>+8.5%</b>	<b>100%</b>	<b>1,069.6</b>	<b>100%</b>



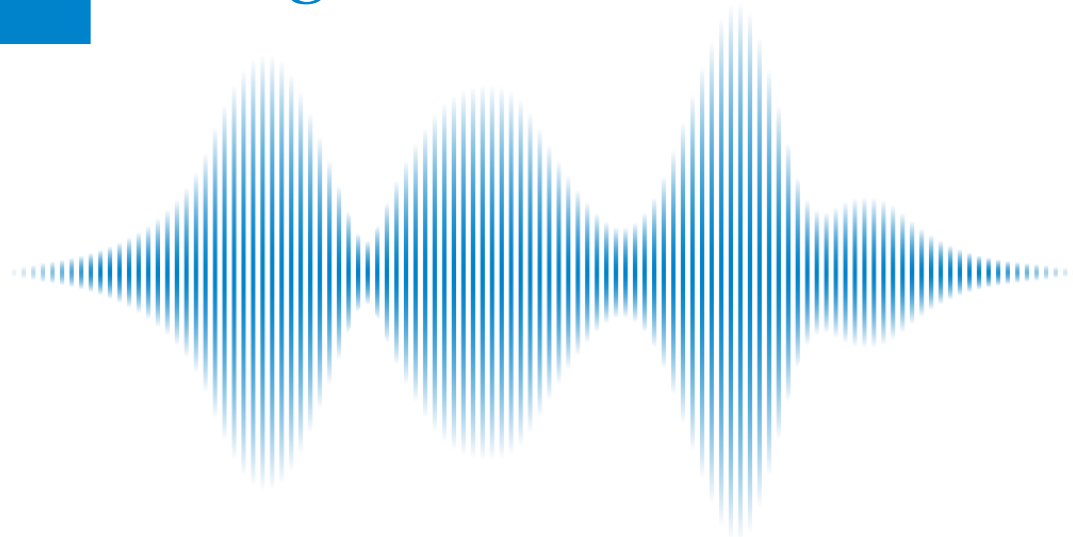
- HI business: Supported by reimbursement change in FR, strong recovery in UK, IT, ES – partially offset by slower recovery in DE and Nordics
- AC business: Good momentum in UK, FR, IT and PL – slower consumer demand in DE, Nordics, Benelux and AT
- CI business: Strong growth driven by DE, FR and UK – positive market response to new sound processor driving upgrade sales
- HI business: Growth supported by strong market recovery, renewal of private label contract and sustained leadership in the VA segment
- AC business: Sales driven by ongoing market recovery, further supported by bolt-on acquisitions
- CI business: Re-capturing market share lost after voluntary field corrective action – strong lift from upgrade sales
- HI business: APAC held back by lockdowns in JP, AU and NZ – subdued market momentum in CA leading to slower recovery in Americas
- AC business: Temporary lockdowns in AU, NZ weighing on APAC sales – Americas supported by contributions from bolt-ons
- CI business: Challenging comparison base in APAC – performance in Americas driven by CA

► **Market recovery led by US – Recovery continues across all regions despite residual COVID-19 challenges**



# 2

## Hearing Instruments Segment





# Hearing Instruments segment

Key financials

## Sales

CHF 1,466m

+46.9% vs. PY in LC

+8.8% 2y CAGR in LC

## EBITA (adj.)

CHF 388m

+107.9% vs. PY in LC

+25.6% 2y CAGR in LC

Margin 26.5%: +780bps

## HI business

Sales: CHF 890m

+46.2% vs. PY in LC

+10.5% 2y CAGR in LC

+46.2% organic growth

## AC business

Sales: CHF 575m

+48.0% vs. PY in LC

+6.3% 2y CAGR in LC

+ 42.7% organic growth

## Segment sales

- Strong organic growth further supported by M&A
- YOY performance driven by ongoing market recovery and easy comparison base
- Some residual headwinds from COVID-19 pandemic
- Market share gains sustained over 2 years through continued success of Phonak Paradise and commercial execution

## Segment profitability

- Margin improvement driven by continuous and structural improvements
- Operating leverage from volume growth
- Supply chain constraints weighing on margin expansion towards the end of the period
- Continued expansion of growth investments

Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

► **Strong sales recovery – Continuous and structural improvements enable EBITA margin expansion**

# Hearing Instruments segment

Sales dynamics – HI business

HI business  
sales: CHF 890m

+46.2% vs. PY in LC

+10.5% 2y CAGR in LC

+46.2% organic growth

- Sustained momentum of Phonak Paradise – offering expanded with ActiveVent™ and Audéo Life
- Successful launch of Unitron BLU
- Renewal of private label contract in the US
- Sustaining market leading position with the VA
- Continued progress on elevating sales funnel management
- Expansion of lead generation support for independents

► Continued success of Phonak Paradise – Further progress on funnel management and lead generation



# Hearing Instruments segment

Sales dynamics – AC business

AC business  
sales: CHF 575m

+48.0% vs. PY in LC

+6.3% 2y CAGR in LC

+ 42.7% organic growth

- Pick-up of M&A activity elevating growth
- Further progress on omni-channel strategy
- Increased demand from digital lead generation
- World of Hearing store concept further expanded
- Momentum affected by slower recovery and temporary lockdowns in important markets



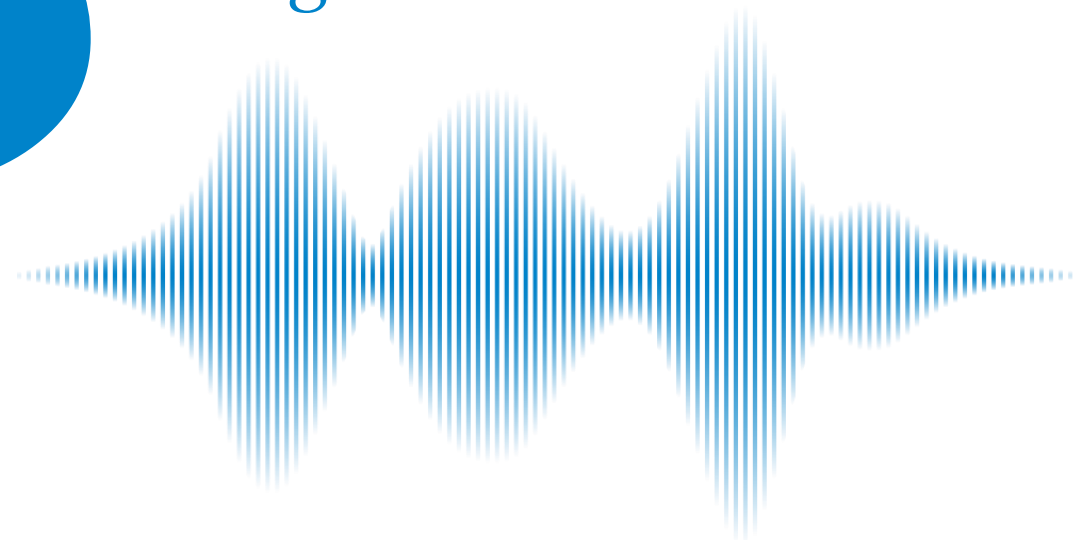
► Advancing omni-channel set-up – Growth supported by pick-up in M&A





# 3

## Cochlear Implants segment



# Cochlear Implants segment

Key financials

## Sales

CHF 138.3m

+67.3% vs. PY in LC

+5.3% 2y CAGR in LC

## EBITA (adj.)

CHF 18.0m

Margin 13.0%

Up from negative EBITA in PY,  
highest in history

## System sales

CHF 88.4m

+46.6% vs. PY in LC

-2.5% 2y CAGR in LC

## Upgrade sales

CHF 49.9m

+122.9% vs. PY in LC

+25.5% 2y CAGR in LC

## Cochlear implant systems

- Further recovery of surgery volumes in North America, CN and most Western European countries
- Recapturing market share after the voluntary field corrective action

## Upgrades and accessories

- Strong market response to new sound processors based on proven Marvel technology – bringing leading sound processing and wireless MFA connectivity to CI recipients

## Segment profitability

- Double-digit profitability supported by continuous and structural improvements at AB
- Marvel technology and good growth in the US driving positive ASP development

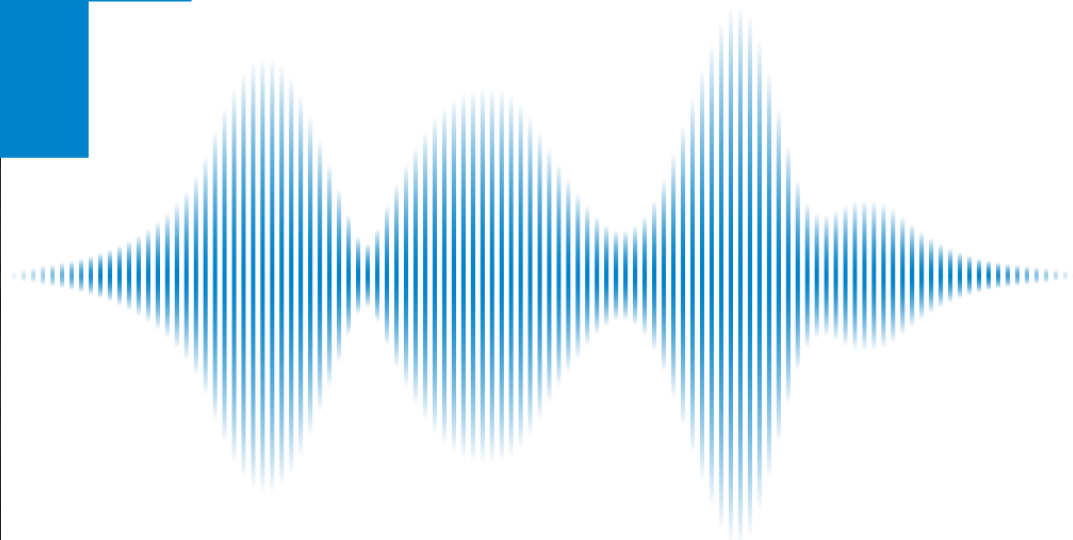
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► Strong progress on profitability driven by continuous and structural improvement



# 4

## Financial Information



# Financial information

## Sonova Group – Financial highlights

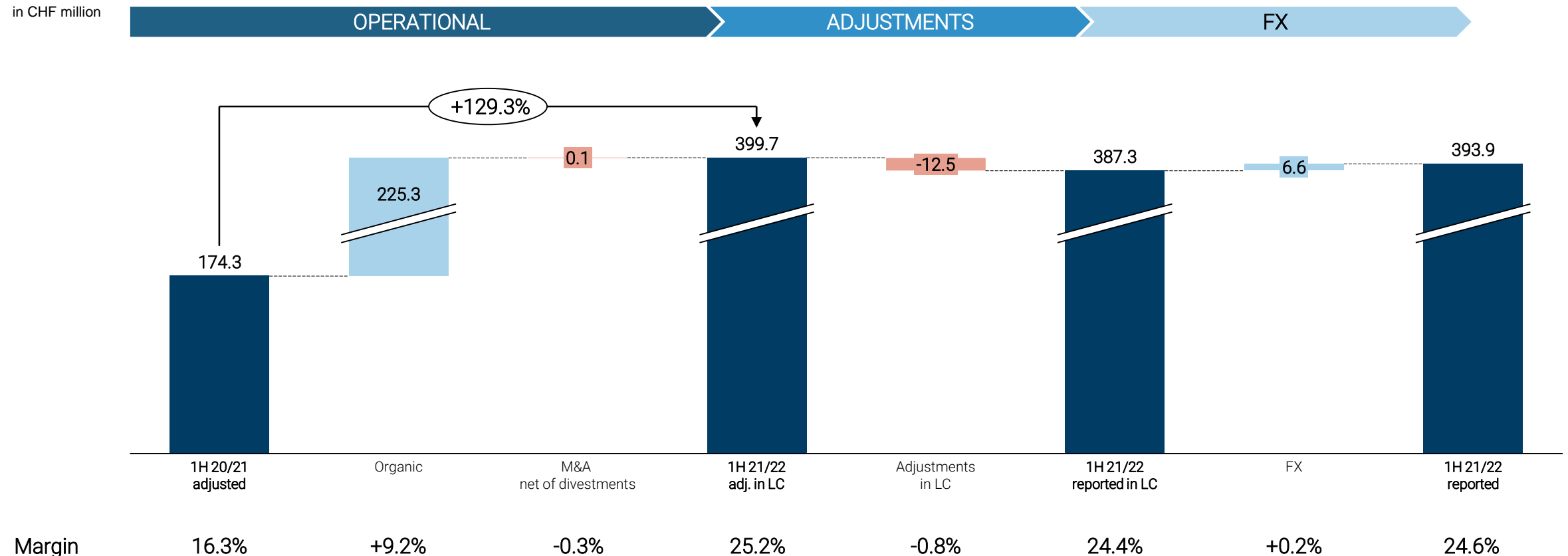


- Sales of CHF 1,603.8 million
- Growth of +48.5% in LC (organic +46.6%), +49.9% in CHF (favorable FX impact: CHF +15.7 million)
- Supported by low comparison figures and ongoing recovery, despite residual challenges from the pandemic
- Gross profit margin (adj.) of 73.8%, margin up +430bps in LC
- EBITA (adj.) of CHF 406.4 million, up +129.3% in LC, margin up +890bps in LC
- EPS (adj.) of CHF 4.86, up +142.0% in LC reflecting strong earnings growth
- Operating free cash flow (OpFCF) at CHF 337.3 million, up +37.2%
- YOY development affected by PY patent infringement award, increase in safety stock and higher tax payments
- Continued solid cash conversion (OpFCF/adj. EBITA) of 83%
- New share buyback program started in June – CHF 277 million bought back by September 30
- Net debt position at CHF 345.3 million, mainly driven by re-start of share buyback program and dividend payments
- Limited leverage (net debt/EBITDA ratio of 0.3x) providing financial flexibility

Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

# Financial information

## Sonova Group – EBITA Components



Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

► Strong progress on margins reflecting benefits from structural optimization and higher sales

# Financial information

Sonova Group – Key financials – As reported and adjusted

	1H 2021/22		Δ % in LC	Δ margin in LC	2y CAGR in LC	Comments
	CHF m	Margin				
Sales (reported)	1,603.8		+48.5%		+8.5%	
Gross profit (adj.)	1,183.1	73.8%	+57.6%	+430bps	+11.0%	– Driven by ongoing cost optimization and higher volume – partly offset by higher sourcing costs at the end of the period
OPEX (adj.)	776.7		+35.6%		+4.5%	
EBITA (adj.)	406.4	25.3%	+129.3%	+890bps	+26.3%	– Benefits from structural optimization and higher sales
Adjustments	-12.5					– Restructuring costs of CHF 7.4m, M&A costs of CHF 5.0m
EBITA (reported)	393.9	24.6%	+54.1%	+90bps	+28.1%	– Positive FX effect of CHF 6.6m in CHF reported
Acq. rel. amortization	-21.7					– In line with prior year level
EBIT (reported)	372.2	23.2%	+59.1%	+160bps	+30.5%	
Financial result	-19.2					– Increase driven by rise in debt and higher share price
Tax	-51.1					– Underlying tax rate of 14.5% (1H 2020/21: 13.5%)
Net profit (reported)	301.9	18.8%	+45.6%	-40bps	-2.5%	
EPS (adj. in CHF)	4.86		+142.0%		+28.5%	– Driven by strong earnings growth

Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

► **Strong performance supported by solid market recovery, low comparison base and strong execution**

# Financial information

Sonova Group – Operating expenses excluding acquisition-related amortization

	iH 2021/22			iH 2020/21	
	CHF m	Δ % in LC	2y CAGR in LC	CHF m	Comments
Research & Development (adj.) in % of sales	-114.8 7.2%	+47.0%	+20.4%	-78.1 7.3%	<ul style="list-style-type: none"> <li>– Continued step up in new technology investments</li> <li>– Step-up in amortization of CI development costs</li> </ul>
Sales & Marketing (adj.) in % of sales	-517.4 32.3%	+38.0%	+2.4%	-368.2 34.4%	<ul style="list-style-type: none"> <li>– Increased investment in customer-facing resources, digital capabilities and lead generation</li> <li>– Benefits from structural initiatives</li> </ul>
General & Administration (adj.) in % of sales	-144.1 9.0%	+19.0%	+2.3%	-120.2 11.2%	<ul style="list-style-type: none"> <li>– Ongoing investment in IT platform for AC business</li> <li>– Further benefits from ongoing back-office consolidation</li> </ul>
Other income/expenses (adj.)	-0.5	NM	NM	0.5	
<b>Total OPEX (adj.)</b> in % of sales	<b>-776.7</b> 48.4%	<b>+35.6%</b>	<b>+4.5%</b>	<b>-566.0</b> 52.9%	<ul style="list-style-type: none"> <li>– 1H 2020/21: government support of CHF 39.1 million</li> <li>– 1H 2021/22: government support of CHF 1.4 million</li> </ul>
Adjustments	-11.0	NM	NM	78.4	<ul style="list-style-type: none"> <li>– 1H 2020/21: restructuring and AB patent award</li> <li>– 1H 2021/22: restructuring costs and transaction costs related to the Sennheiser acquisition</li> </ul>
<b>Total OPEX (reported)</b> in % of sales	<b>-787.8</b> 49.1%	<b>+59.6%</b>	<b>+4.2%</b>	<b>-487.6</b> 45.6%	

Note: adj. refers to adjusted figures; for details, please refer to Appendix – Non-GAAP adjustments

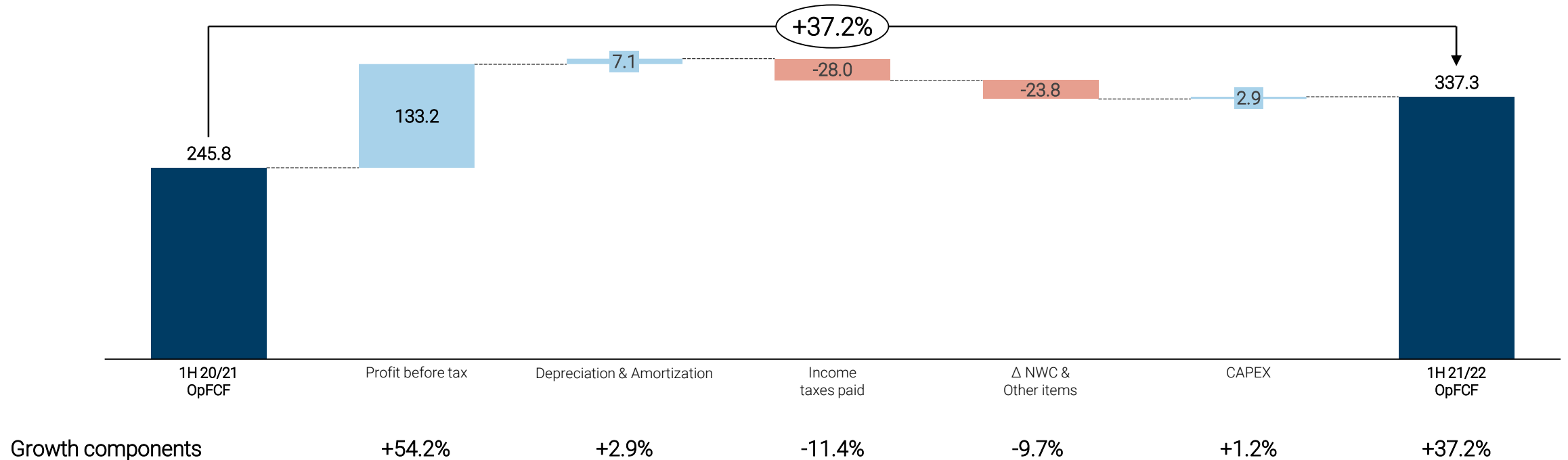
## ► Benefits from structural improvements funding step-up in growth investments



# Financial information

## Sonova Group – Operating Free Cash Flow

in CHF million



► Driven by profit growth – Partly offset by PY patent award & higher safety stock and timing of tax payments

# Financial information

## Sonova Group – Balance sheet

CHF m	30 Sep 2021	30 Sep 2020	Comments
Days sales outstanding (DSO)	54	58	– Continued strong collection management
Days inventory outstanding (DIO)	149	137	– Targeted stock increases to counter supply chain risks
Capital employed	2,917.2	2,673.9	– Rise in receivables due to sales recovery and increase in safety stock – Higher intangibles due to step-up in bolt-on acquisitions
ROCE (reported)	27.3%	17.6%	– Improvement driven by strong profit growth
Net debt	345.3	394.6	– Increase vs. March 2021 driven by share buyback program, dividend payments and step-up in M&A
Net debt/EBITDA	0.3x	0.6x	

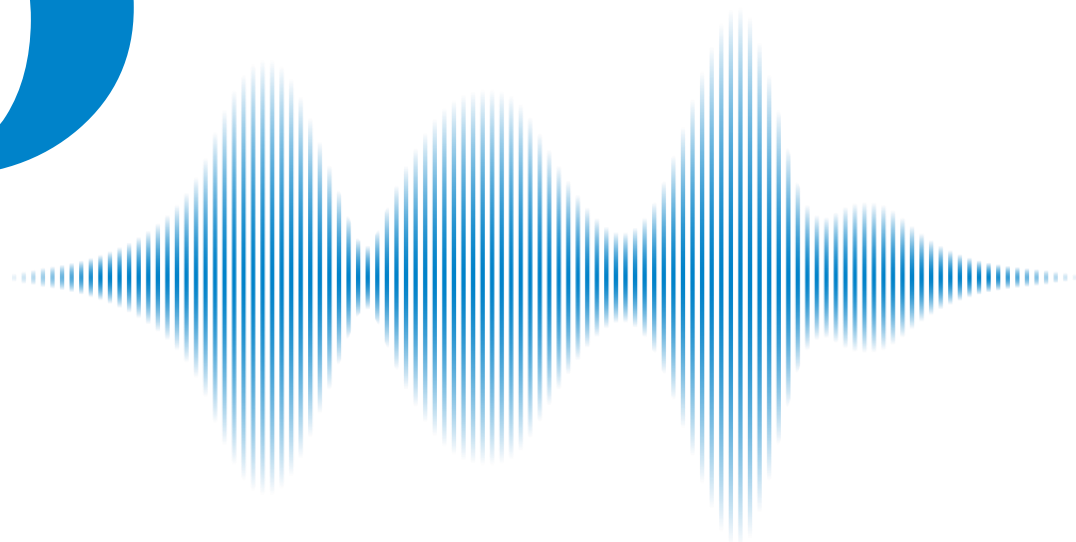
Note: DSO and DIO calculated on a 90 day basis

► Significant increase of ROCE driven by higher earnings – Limited leverage provides strategic flexibility



# 5

## Outlook



Factors impacting 1H performance and considerations for outlook into 2H

	1H 2021/22	2H 2021/22
HI Segment	<ul style="list-style-type: none"> <li>– Ongoing market recovery and easy comparison base</li> <li>– Strong competitive position of Phonak Paradise</li> </ul>	<ul style="list-style-type: none"> <li>– Further market recovery but more challenging comparison base</li> <li>– Ongoing risk of regional restrictions due to COVID-19 pandemic</li> <li>– Contribution from recent product launches</li> <li>– Potential slowdown in FR and high comparison base in 2022</li> </ul>
CI Segment	<ul style="list-style-type: none"> <li>– Recovery of surgery volumes</li> <li>– Strong market response to new sound processors</li> </ul>	<ul style="list-style-type: none"> <li>– Further market recovery but more challenging comparison base</li> <li>– Lower contribution from pent-up demand for upgrades</li> </ul>
EBITA	<ul style="list-style-type: none"> <li>– Full YOY benefit of structural optimization initiated in FY 2020/21</li> <li>– Higher component costs due to supply chain constraints towards the end of the period</li> <li>– Significant step-up in growth investments</li> <li>– Increase in costs per lead required to generate consumer traffic in AC business</li> </ul>	<ul style="list-style-type: none"> <li>– Lower YOY benefit of structural optimization initiatives</li> <li>– Ongoing supply chain constraints to result in higher component costs for the full period</li> <li>– Continued step-up in growth investments</li> <li>– Elevated lead generation costs in AC set to continue</li> </ul>

► More challenging comparison base and supply chain constraints to affect performance in 2H



# Outlook

Re-iterating guidance and mid-term target

In LC	Guidance FY 2021/22	Mid-term Target
Sales growth	+24% to +28%	+6% to +9% p.a.
adj. EBITA growth	+34% to +42%	+7% to +11% p.a.

## Assumptions for 2H 2021/22

- Guidance includes further market normalization absent any additional headwinds from supply chain constraints
- Resilience of consumer demand coupled with release of pent-up demand expected to support further market recovery
- The impact of the acquisition of the Sennheiser Consumer Division is not yet reflected in the guidance
- Reflecting November 2021 FX rates, reported sales and EBITA growth in Swiss francs are expected to be lifted by 0-1 and 1-2 %-pts respectively in FY 2021/22 due to the currency impact

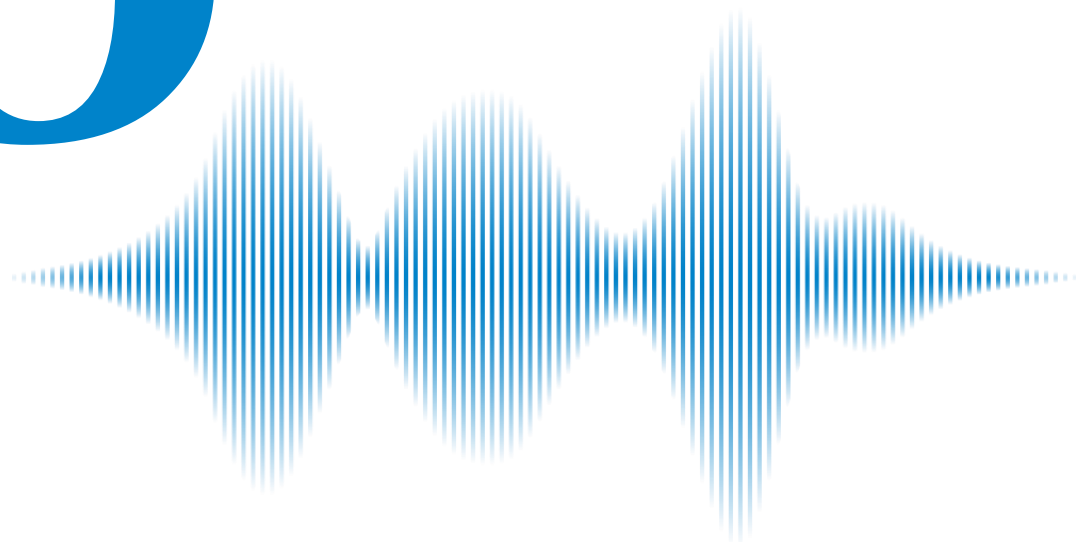
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# 6

Q&A

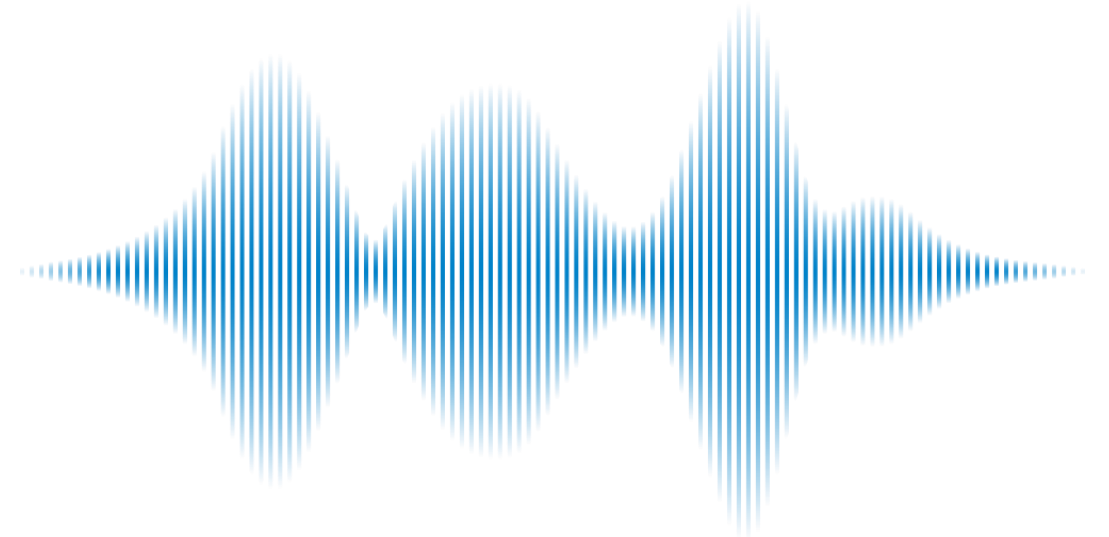




**Thank you!**

# 7

## Appendix



# Appendix

## Sales by segment and sales components

	iH 2021/22			iH 2020/21		
	CHF m	Δ % in CHF	Δ % in LC	CHF m	Δ % in CHF	Δ % in LC
<i>HI business</i>	890.2	+46.5%	+46.2%	607.8	-21.1%	-16.7%
<i>AC business</i>	575.4	+51.9%	+48.0%	378.7	-27.7%	-23.8%
HI segment	1,465.6	+48.6%	+46.9%	986.5	-23.8%	-19.6%
CI segment	138.3	+66.4%	+67.3%	83.1	-37.2%	-33.8%
<b>Group sales</b> (reported)	<b>1,603.8</b>	<b>+49.9%</b>	<b>+48.5%</b>	<b>1,069.6</b>	<b>-25.0%</b>	<b>-20.9%</b>
Δ organic	+498.9		+46.6%	-301.6		-21.1%
Δ acquisitions	+19.8		+1.8%	3.8		+0.3%
Δ disposals	-0.2		0.0%	-		
Δ FX	+15.7	+1.5%		-58.9	-4.1%	

# Appendix

Business performance – Hearing Instruments segment

## Hearing Instruments business

	iH 2021/22			iH 2020/21		
	CHF m	Δ % in CHF	Δ % in LC	CHF m	Δ % in CHF	Δ % in LC
Sales	890.2	+46.5%	+46.2%	607.8	-21.1%	-16.7%
Δ organic	+281.1		+46.2%	-129.6		-16.8%
Δ acquisitions	-		-	0.9		+0.1%
Δ disposals	-0.2		-0.0%	-		-
Δ FX	+1.4	+0.2%		-33.8	-4.4%	

## Audiological Care business

	iH 2021/22			iH 2020/21		
	CHF m	Δ % in CHF	Δ % in LC	CHF m	Δ % in CHF	Δ % in LC
Sales	575.4	+51.9%	+48.0%	378.7	-27.7%	-23.8%
Δ organic	+161.8		+42.7%	-127.3		-24.3%
Δ acquisitions	+19.8		+5.2%	2.9		+0.5%
Δ FX	+15.1	+3.9%		-20.7	-3.9%	

# Appendix

## Non-GAAP adjustments

<b>Adjustments for (in CHF m):</b>	<b>1H 2021/22</b>	<b>1H 2020/21</b>
Restructuring	+7.4	+21.9
<i>thereof HI segment</i>	+6.5	+20.8
<i>thereof CI segment</i>	+0.9	+1.1
Patent infringement lawsuit		-99.0
Transaction costs related to the acquisition of the Sennheiser Consumer Division	+5.0	-
<b>Total adjustments to EBITA</b>	<b>+12.5</b>	<b>-77.1</b>

Note: positive values indicate a positive impact on the adjusted vs. the respective reported financial metric and vice versa



# Appendix

Key financials – As reported and adjusted

in CHF million	iH 2021/22	Adjustments			iH 2021/22
	Reported	① Restructuring	② Transaction costs	Total	Adjusted
Sales	1,603.8	-	-	-	1,603.8
Cost of sales	-422.1	+1.4	-	+1.4	-420.7
Gross profit	1,181.7	+1.4	-	+1.4	1,183.1
<i>Research &amp; Development</i>	-114.8	-	-	-	-114.8
<i>Sales &amp; Marketing</i>	-521.8	+4.4	-	+4.4	-517.4
<i>General &amp; Administration</i>	-150.7	+1.6	+5.0	+6.6	-144.1
<i>Other income/(expenses)</i>	-0.5	-	-	-	-0.5
Total OPEX	-787.8	+6.0	+5.0	+11.0	-776.7
EBITA	393.9	+7.4	+5.0	+12.5	406.4
EPS (in CHF)	4.69	+0.10	+0.07	+0.17	4.86

Note: positive values indicate a positive impact on the adjusted vs. the respective reported financial metric and vice versa

① **Restructuring:** costs related to structural optimization initiatives

② **Transaction:** costs related to the planned acquisition of the Sennheiser Consumer Division

► **Restructuring costs of CHF12-18m in FY 2021/22 – Savings of CHF 15-20m p.a. once fully implemented**

# Appendix

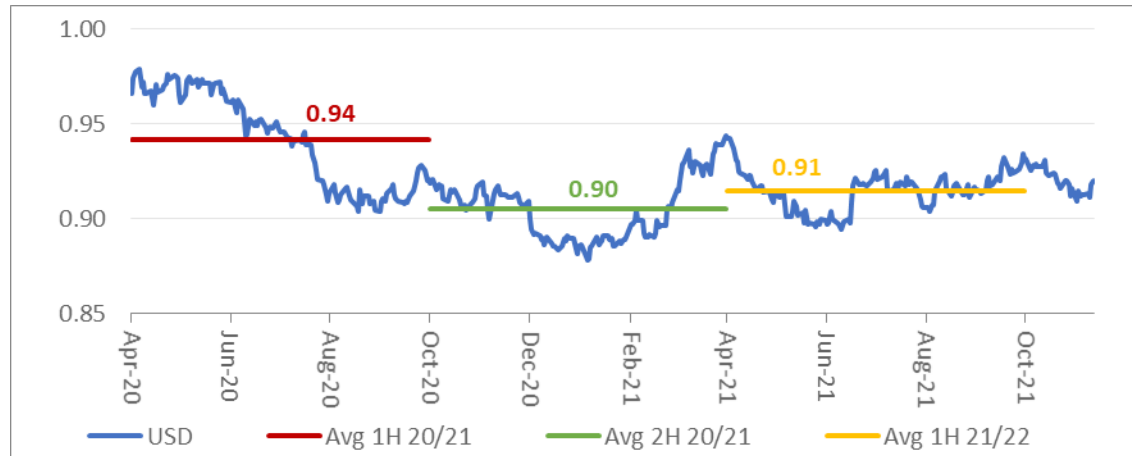
## Cash flow statement

	1H 2021/22		1H 2020/21
	CHF m	Δ % in CHF	CHF m
Income before taxes	353.0	+60.6%	219.8
<i>Depreciation &amp; amortization</i>	104.8	+7.3%	97.7
<i>Working Capital</i>	-48.1	+144.6%	-19.7
<i>Other cash effects</i>	10.6	-22.0%	13.6
<i>Tax paid</i>	-31.3	+840.9%	-3.3
<i>Financial result</i>	20.7	+93.2%	10.7
<b>Operating Cash Flow</b>	<b>409.8</b>	<b>+28.6%</b>	<b>318.8</b>
<i>Payments for lease liabilities</i>	-33.2	-6.7%	-35.6
<i>Capex</i>	-38.1	-7.0%	-41.0
<i>Other movements in financial assets</i>	-1.2	NM	3.7
<b>Operating Free Cash Flow</b>	<b>337.3</b>	<b>+37.2%</b>	<b>245.8</b>
<i>Net M&amp;A</i>	-73.7	+1305.5%	-5.2
<b>Free Cash Flow</b>	<b>263.6</b>	<b>+9.6%</b>	<b>240.6</b>
<b>Cash flow from financing activities</b>	<b>-546.6</b>	<b>NM</b>	<b>718.4</b>

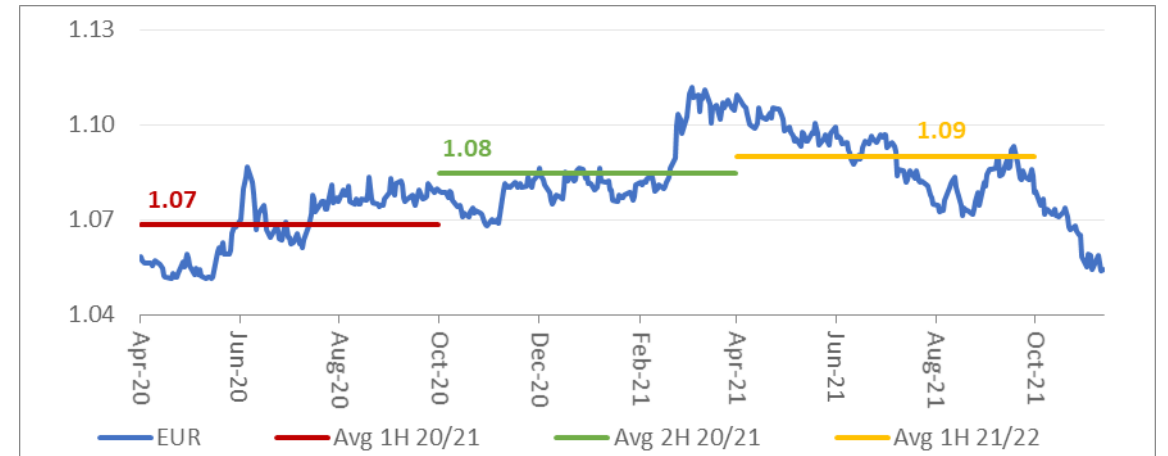
# Appendix

Sonova Group – FX impact on sales and margins

## USD/CHF



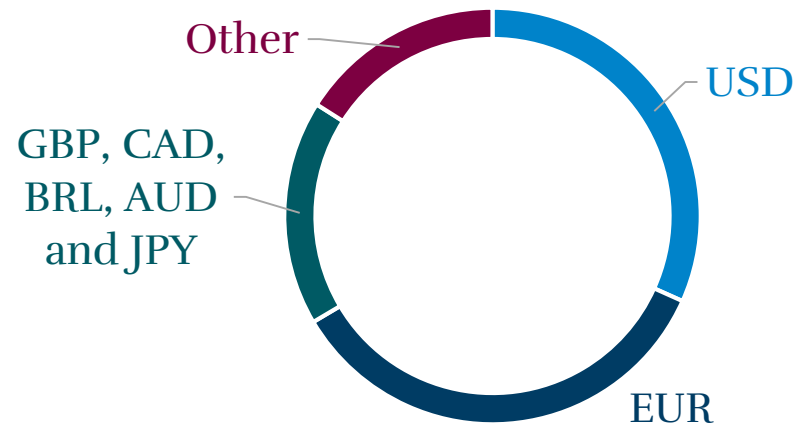
## EUR/CHF



	Rate	Sales	EBITA
USD/CHF	+/- 5%	+/- CHF 51 million	+/- CHF 19 million
EUR/CHF	+/- 5%	+/- CHF 60 million	+/- CHF 27 million

# Appendix

Sonova Group – Sales by currency and FX rates



	iH-20/21	iH-21/22	Effect iH-21/22	2H-20/21	FY-20/21	Spot Nov-2021
USD	0.94	0.91	-	0.90	0.92	0.92
EUR	1.07	1.09	+	1.08	1.08	1.05
GBP	1.19	1.27	+	1.22	1.21	1.23
CAD	0.69	0.74	+	0.70	0.70	0.73
AUD	0.65	0.69	+	0.68	0.66	0.67
BRL	0.18	0.17	-	0.17	0.17	0.17
JPY 100	0.88	0.83	-	0.86	0.87	0.81