

Halbjahresbericht

24

## KENNZAHLEN

Mio. CHF	Januar – Juni 2023	Januar – Juni 2024
<b>Rieter</b>		
Bestellungseingang	325.0	403.4
Umsatz	758.2	421.0
Betriebsergebnis vor Zinsen, Steuern, Abschreibungen und Amortisationen (EBITDA)	52.2	35.7
Betriebsergebnis vor Zinsen, Steuern und Restrukturierungen (EBIT vor Restrukturierungen und Wertminderungen)	28.2	9.1
• in % des Umsatzes	3.7%	2.2%
Betriebsergebnis vor Zinsen und Steuern (EBIT)	25.2	8.9
• in % des Umsatzes	3.3%	2.1%
Reingewinn	13.3	1.7
Unverwässerter Gewinn pro Aktie (CHF)	2.97	0.39
Free Cashflow	10.0	-1.1
Nettoverschuldung am Ende der Berichtsperiode	-298.9	-243.9
Eigenkapital in % der Bilanzsumme am Ende der Berichtsperiode	23.0%	31.9%
Personalbestand (ohne Temporäre) am Ende der Berichtsperiode	5 555	4 831
<b>Geschäftsbereich Machines &amp; Systems</b>		
Bestellungseingang	111.4	211.5
Umsatz	521.9	198.7
Betriebsergebnis vor Zinsen, Steuern und Restrukturierungen (EBIT vor Restrukturierungen und Wertminderungen)	2.2	-9.8
• in % des Umsatzes	0.4%	-4.9%
Betriebsergebnis vor Zinsen und Steuern (EBIT)	1.6	-9.9
• in % des Umsatzes	0.3%	-5.0%
<b>Geschäftsbereich Components</b>		
Bestellungseingang	131.0	117.6
Umsatz	143.9	126.5
Total Segmentumsatz	211.3	151.4
Betriebsergebnis vor Zinsen, Steuern und Restrukturierungen (EBIT vor Restrukturierungen und Wertminderungen)	16.0	5.1
• in % des Segmentumsatzes	7.6%	3.4%
Betriebsergebnis vor Zinsen und Steuern (EBIT)	16.0	5.1
• in % des Segmentumsatzes	7.6%	3.4%
<b>Geschäftsbereich After Sales</b>		
Bestellungseingang	82.6	74.3
Umsatz	92.4	95.8
Betriebsergebnis vor Zinsen, Steuern und Restrukturierungen (EBIT vor Restrukturierungen und Wertminderungen)	16.0	20.9
• in % des Umsatzes	17.3%	21.8%
Betriebsergebnis vor Zinsen und Steuern (EBIT)	16.0	20.9
• in % des Umsatzes	17.3%	21.8%

### Alternative Performancekennzahlen (APM)

Die Definitionen zu den verwendeten APM sind im Geschäftsbericht 2023 und im Halbjahresbericht 2024 enthalten.

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**Finanzbericht (in Englisch)**

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**Thomas Oetterli**

Präsident des Verwaltungsrats  
und Chief Executive Officer

## ERSTES HALBJAHR 2024

### SEHR GEEHRTE AKTIONÄRIN, SEHR GEEHRTER AKTIONÄR

Im ersten Halbjahr 2024 verzeichnete der Rieter-Konzern einen Bestellungseingang von 403.4 Mio. CHF (1. Halbjahr 2023: 325.0 Mio. CHF), was einer deutlichen Steigerung von 24% gegenüber dem Vorjahreszeitraum entspricht. Der Umsatz belief sich auf 421.0 Mio. CHF (1. Halbjahr 2023: 758.2 Mio. CHF). Dieser lag wie erwartet 44% unter dem vergleichbaren Vorjahreswert.

In einem herausfordernden Umfeld erwirtschaftete Rieter eine EBIT-Marge von 2.1% dank striktem Kostenmanagement. Die konsequente Umsetzung des Performance-Programms «Next Level» führte zur Stärkung der Ertragskraft. Rieter verbuchte im ersten Halbjahr 2024 auf Stufe EBIT einen Gewinn von 8.9 Mio. CHF (1. Halbjahr 2023: 25.2 Mio. CHF). Insbesondere die Reduktion der Kostenbasis im Bereich Forschung und Entwicklung sowie im Bereich Vertriebs- und

Verwaltungskosten haben zu diesem positiven Ergebnis beigetragen.

#### **Bestellungseingang**

Der Bestellungseingang lag im ersten Halbjahr 2024 mit 403.4 Mio. CHF erwartungsgemäss deutlich über der Vorjahresperiode (1. Halbjahr 2023: 325.0 Mio. CHF). Die gestiegene Nachfrage nach Neumaschinen im Geschäftsbereich Machines & Systems trug zu dieser positiven Entwicklung bei. Bestellungen kamen vor allem aus China, aus Indien und aus der Türkei. Gleichzeitig ging die Nachfrage nach Verbrauchs-, Verschleiss- und Ersatzteilen aufgrund der immer noch schwächeren Textilnachfrage leicht zurück.

#### **Umsatz Geschäftsbereiche**

Der Umsatz im Geschäftsbereich Machines & Systems sank im ersten Halbjahr 2024 um 62% auf 198.7 Mio.

CHF und im Geschäftsbereich Components um 12% auf 126.5 Mio. CHF. Der Umsatzrückgang in den beiden Geschäftsbereichen ist eine Folge des tiefen Bestelleingangs im Jahr 2023. Der Geschäftsbereich After Sales verzeichnete hingegen einen Zuwachs gegenüber der Vorjahresperiode von 4% auf 95.8 Mio. CHF. Das Wachstum konnte dank höherer Installationsdienstleistungen und Umsätzen mit kundenspezifischen Lösungen realisiert werden. Die Nachfrage nach Verbrauchs-, Verschleiss- und Ersatzteilen wird von der Auslastung der Spinnereien in den kommenden Monaten abhängen. Rieter geht davon aus, dass sich die global steigenden Spinnereikapazitäten im zweiten Halbjahr 2024 positiv auf das Volumen auswirken werden.

#### **Bestellungsbestand**

Das Unternehmen verfügte per 30. Juni 2024 über einen Bestellungsbestand von rund 640 Mio. CHF (1. Halbjahr 2023: rund 1 100 Mio. CHF). Dieser lag damit auf einem ähnlichen Niveau wie zum Jahresende 2023.

#### **EBIT, Reingewinn und Free Cashflow**

Rieter verbuchte im ersten Halbjahr 2024 auf Stufe EBIT einen Gewinn von 8.9 Mio. CHF mit einer EBIT-Marge von 2.1% (1. Halbjahr 2023: 25.2 Mio. CHF) und einen Reingewinn von 1.7 Mio. CHF (1. Halbjahr 2023: 13.3 Mio. CHF). Der Rückgang ist auf das tiefere Umsatzvolumen im Geschäftsjahr 2024 zurückzuführen.

Im ersten Halbjahr 2024 belief sich der Free Cashflow auf -1.1 Mio. CHF (1. Halbjahr 2023: 10.0 Mio. CHF). Der negative Free Cashflow resultierte insbesondere aus Geldabflüssen im Zusammenhang mit der Begleichung von Rückstellungen aus dem Performance-Programm «Next Level».

#### **Signifikante Kostenreduktion als Resultat des Performance-Programms «Next Level»**

Rieter arbeitet intensiv an der Umsetzung der Massnahmen aus dem Performance-Programm «Next Level». Die Optimierung der Overhead-Strukturen und die Anpassung der Produktionskapazitäten wurden gemäss Plan erfolgreich durchgeführt. Dank striktem Kostenmanagement konnte ein positives EBIT erzielt werden, obwohl das geplante Umsatzniveau tiefer

ausgefallen ist als gemäss «low»-Szenario prognostiziert.

Das Verlegen von Ressourcen und Verantwortlichkeiten nach Indien und China, um die Schlüsselmärkte zu befähigen, agiler auf die Kundenanforderungen und die Zyklen im Maschinengeschäft zu reagieren, ist auf Kurs.

Rieter treibt das Wachstum im After-Sales- und im Komponenten-Geschäft weiter voran, um mittelfristig einen ausgeglicheneren Mix zwischen den Geschäftsbereichen zu erreichen.

#### **Ausblick für das Gesamtjahr 2024 präzisiert**

Mit der konjunkturellen Verlangsamung, den hohen Inflationsraten und der spürbar getrübbten Konsumentenstimmung blieben die Märkte unter Druck. Erste Anzeichen für eine Erholung im Geschäftsjahr 2024 sind in den Schlüsselmärkten China und Indien erkennbar. Rieter geht von einer weiteren Steigerung der Nachfrage in den nächsten Monaten aus.

Für das Gesamtjahr 2024 rechnet Rieter mit einem Umsatz in der Grössenordnung zwischen 900 Mio. CHF und 1 Mrd. CHF und mit einer positiven EBIT-Marge von 2% bis 4%.

Winterthur, 17. Juli 2024



Thomas Oetterli  
Präsident des Verwaltungsrats  
und Chief Executive Officer

## CONSOLIDATED INCOME STATEMENT

CHF million	Notes	January – June 2023	January – June 2024
<b>Sales</b>	(3, 4)	<b>758.2</b>	<b>421.0</b>
Cost of sales		- 576.9	- 298.8
<b>Gross profit</b>		<b>181.3</b>	<b>122.2</b>
Research and development expenses		- 41.3	- 25.3
Selling, general, and administrative expenses		- 120.1	- 94.5
Other income	(5)	13.9	14.9
Other expenses	(5)	- 8.6	- 8.4
<b>Operating result before interest and taxes (EBIT)</b>	(3)	<b>25.2</b>	<b>8.9</b>
Financial result		- 5.3	- 4.0
<b>Result before taxes</b>	(3)	<b>19.9</b>	<b>4.9</b>
Income taxes		- 6.6	- 3.2
<b>Net result</b>		<b>13.3</b>	<b>1.7</b>
Attributable to shareholders of Rieter Holding Ltd.		13.3	1.8
Attributable to non-controlling interests		0.0	- 0.1
<b>Basic earnings per share (CHF)</b>		<b>2.97</b>	<b>0.39</b>
<b>Diluted earnings per share (CHF)</b>		<b>2.97</b>	<b>0.37</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CHF million	January – June 2023	January – June 2024
<b>Net result</b>	<b>13.3</b>	<b>1.7</b>
Remeasurement of defined benefit plans	- 0.7	0.0
Income taxes on remeasurement of defined benefit plans	0.1	0.0
Changes in fair values of financial assets	0.0	0.1
<b>Items that will not be reclassified to the income statement, net of taxes</b>	<b>- 0.6</b>	<b>0.1</b>
Currency translation differences	- 12.4	25.9
Cash flow hedges	- 2.2	5.8
Income taxes on cash flow hedges	0.4	- 1.2
<b>Items that may be reclassified to the income statement, net of taxes</b>	<b>- 14.2</b>	<b>30.5</b>
<b>Total other comprehensive income</b>	<b>- 14.8</b>	<b>30.6</b>
<b>Total comprehensive income</b>	<b>- 1.5</b>	<b>32.3</b>
Attributable to shareholders of Rieter Holding Ltd.	- 1.5	32.4
Attributable to non-controlling interests	0.0	- 0.1

## CONSOLIDATED BALANCE SHEET

CHF million	December 31, 2023	June 30, 2024
<b>Assets</b>		
Cash and cash equivalents	135.6	99.1
Marketable securities and time deposits	0.3	0.4
Trade receivables	138.8	103.3
Other current receivables	77.6	59.1
Current income tax receivables	3.3	2.1
Inventories	285.9	271.3
<b>Current assets</b>	<b>641.5</b>	<b>535.3</b>
Property, plant, and equipment <sup>1</sup>	226.1	263.5
Intangible assets	119.4	115.6
Goodwill	184.3	190.2
Investments in associated companies	18.8	20.2
Defined benefit plan assets	63.0	61.3
Deferred income tax assets	47.0	48.2
Other non-current assets	9.9	9.7
<b>Non-current assets</b>	<b>668.5</b>	<b>708.7</b>
<b>Assets</b>	<b>1 310.0</b>	<b>1 244.0</b>
<b>Liabilities and shareholders' equity</b>		
Current financial debt	198.1	182.4
Trade payables	101.5	77.4
Other current liabilities	204.6	159.4
Advance payments from customers	96.3	91.1
Current income tax liabilities	44.5	42.2
Current provisions	72.2	42.9
<b>Current liabilities</b>	<b>717.2</b>	<b>595.4</b>
Non-current financial debt	129.0	161.0
Defined benefit plan liabilities	24.0	24.7
Deferred income tax liabilities	38.1	39.5
Non-current provisions	25.0	26.3
<b>Non-current liabilities</b>	<b>216.1</b>	<b>251.5</b>
<b>Liabilities</b>	<b>933.3</b>	<b>846.9</b>
Equity attributable to shareholders of Rieter Holding Ltd.	376.6	397.5
Equity attributable to non-controlling interests	0.1	-0.4
<b>Shareholders' equity</b>	<b>376.7</b>	<b>397.1</b>
<b>Liabilities and shareholders' equity</b>	<b>1 310.0</b>	<b>1 244.0</b>

1. At June 30, 2024, the right-of-use asset of the Rieter CAMPUS in Winterthur in the amount of CHF 35.9 million is included.

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CHF million	January – June 2023	January – June 2024
<b>Total shareholders' equity at January 1</b>	<b>360.0</b>	<b>376.7</b>
Total comprehensive income	–1.5	32.3
Distribution of a dividend	–6.7	–13.5
Changes in non-controlling interests	0.0	0.2
Changes in treasury shares (including share-based compensation)	1.2	1.4
<b>Total shareholders' equity at June 30</b>	<b>353.0</b>	<b>397.1</b>

## CONSOLIDATED CASH FLOW STATEMENT

CHF million	Notes	January – June 2023	January – June 2024
<b>Net result</b>		<b>13.3</b>	<b>1.7</b>
Depreciation of property, plant, and equipment, and amortization of intangible assets		27.0	26.8
Interest income/expenses		5.7	3.8
Income taxes		6.6	3.2
Other non-cash expenses/income		1.4	0.3
Change in net working capital, other		–14.8	–18.2
Interest paid/received		–3.3	–2.3
Income taxes paid		–7.7	–4.5
<b>Cash flow from operating activities</b>		<b>28.2</b>	<b>10.8</b>
Acquisition of subsidiaries	(2.1)	0.0	–1.4
Purchase of property, plant, and equipment, and intangible assets		–19.7	–12.4
Proceeds from disposals of property, plant, and equipment (including assets classified as held for sale)		1.0	0.4
Proceeds from disposals/purchase of other non-current assets		0.3	0.0
Sale/purchase of marketable securities and time deposits		0.2	0.1
<b>Cash flow from investing activities</b>		<b>–18.2</b>	<b>–13.3</b>
Dividend paid to shareholders of Rieter Holding Ltd.		–6.7	–13.5
Proceeds from financial debt		0.1	0.1
Repayments of financial debt		–21.9	–24.1
<b>Cash flow from financing activities</b>		<b>–28.5</b>	<b>–37.5</b>
Currency effects on cash and cash equivalents		–2.4	3.5
<b>Change in cash and cash equivalents</b>		<b>–20.9</b>	<b>–36.5</b>
<b>Cash and cash equivalents at January 1</b>		<b>175.7</b>	<b>135.6</b>
<b>Cash and cash equivalents at June 30</b>		<b>154.8</b>	<b>99.1</b>



## NOTES TO THE CONSOLIDATED SEMI-ANNUAL FINANCIAL STATEMENTS

### 1 GENERAL INFORMATION

#### 1.1 BASIS FOR PRESENTATION AND SIGNIFICANT ACCOUNTING POLICIES

The consolidated semi-annual financial statements of Rieter Holding Ltd. and its subsidiaries (“Rieter” or “Rieter Group”) have been prepared in accordance with IAS 34 Interim Financial Reporting. They are based on the financial statements of the individual group companies prepared in accordance with Rieter’s uniform accounting policies as of June 30, 2024. The significant accounting policies summarized in the Annual Report 2023 have been amended in the first half year of 2024 in accordance with the new and revised IFRS Standards and Interpretations. The implementation of these changes in IFRS had no significant impact on the consolidated semi-annual financial statements.

The consolidated semi-annual financial statements have not been audited by the statutory auditor. The consolidated income state-

ment, the consolidated statement of changes in equity, and the consolidated cash flow statement are presented in condensed form.

#### 1.2 SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGMENTS

Rieter has reviewed the areas involving relevant significant accounting estimates and key judgments (see note 1.2 in the consolidated financial statements 2023), in particular the assumptions and the financial plans underlying the impairment test for the goodwill and the intangible assets allocated to Accotex. There was no indication for impairment as a result of the review.

#### 1.3 FOREIGN EXCHANGE RATES

The following foreign exchange rates of importance for Rieter were used in the preparation of the consolidated semi-annual financial statements as well as for the financial statements of group companies:

Country/region	Currency (unit)	Average period CHF rates		Period-end CHF rates	
		January – June 2023	January – June 2024	December 31, 2023	June 30, 2024
China	CNY 100	13.16	12.32	11.79	12.38
Czech Republic	CZK 100	4.16	3.84	3.74	3.84
Euro countries	EUR 1	0.99	0.96	0.93	0.96
India	INR 100	1.11	1.07	1.01	1.08
USA	USD 1	0.91	0.89	0.84	0.90

## 2 SIGNIFICANT EVENTS

### 2.1 ACQUISITIONS

On January 5, 2024, Rieter Holding Ltd. (Winterthur, Switzerland) acquired 100% of the shares of Petit Spare Parts SAS (Aubenas, France). This entity is active in the business of spare parts for textile machines and employs ten full-time employees. The purchase price amounted to CHF 1.4 million. The acquired net assets primarily consist of inventories. No goodwill resulted from the acquisition.

### 2.2 EARTHQUAKE IN TÜRKIYE AND GLOBAL ECONOMIC AND GEOPOLITICAL UNCERTAINTIES

On February 6, 2023, a devastating earthquake occurred in southern Türkiye and northern Syria. This region is home to an important part of the Turkish textile industry and thus represents a key market for Rieter. The earthquake had a significant impact on Rieter's top line. Sales to and order intake from Türkiye decreased in 2023 and particularly in 2024 due to a lack of investments in new machinery and systems in combination with further postponements and cancellations of existing orders. The property

damage at Rieter's repair center and the financial loss incurred due to business interruption have been evaluated in cooperation with the respective insurance company. The insurance claim for property damage at Rieter's repair center and the financial loss incurred from business interruption has been settled.

Rieter's business activities in Ukraine, Russia, Belarus, and in the Middle East are not significant. Consequently, the military conflicts in Ukraine and the Middle East have no direct impact on Rieter, as neither subsidiaries (assets) nor major customers are based in this region.

### 2.3 RESTRUCTURING AND IMPAIRMENT

On July 19, 2023, Rieter launched the "Next Level" performance program aimed at strengthening sales excellence, sharpening customer focus, improving cost efficiency in production, and optimizing fixed cost structures. Measures defined in the "Next Level" performance program were implemented in 2023 and mostly concluded in the first half of 2024.

The following table presents the operating result before interest and taxes (EBIT) of Rieter before and after restructuring and impairment:

CHF million	January – June 2023	January – June 2024
<b>Operating result before interest, taxes, restructuring, and impairment (EBIT before restructuring and impairment)</b>	<b>28.2</b>	<b>9.1</b>
Restructuring expenses <sup>1</sup>	–3.0	0.0
Impairment losses on property, plant, and equipment <sup>1</sup>	–	–0.2
<b>Operating result before interest and taxes (EBIT)</b>	<b>25.2</b>	<b>8.9</b>

1. See note 5.

## 3 SEGMENT INFORMATION

Segment information is based on the Group's organization and management structure and internal financial reporting to the Chief Operating Decision Maker up to the level of EBIT. The Chief Operating Decision Maker at Rieter is the Chief Executive Officer. Segment reporting is based on the same accounting policies as those used for the preparation of the consolidated financial statements. The Group consists of three reportable segments: Machines & Systems, Components, and After Sales. There is no

aggregation of operating segments. Rieter Machines & Systems develops and manufactures machinery and systems used to convert natural and man-made fibers and their blends into yarns. Rieter Components supplies technology components to spinning mills and to textile machinery manufacturers as well as precision winding machines. Rieter After Sales serves Rieter customers with spare parts, value-adding after sales services, and solutions over the entire product life cycle.

**Segment information January – June 2024**

CHF million	Machines & Systems	Components	After Sales	Total reportable segments
Total segment sales	198.7	151.4	95.8	445.9
Inter-segment sales	0.0	24.9	0.0	24.9
<b>Sales</b>	<b>198.7</b>	<b>126.5</b>	<b>95.8</b>	<b>421.0</b>
Operating result before interest, taxes, restructuring, and impairment (EBIT before restructuring and impairment)	-9.8	5.1	20.9	16.2
Operating result before interest and taxes (EBIT)	-9.9	5.1	20.9	16.1
Purchase of property, plant, and equipment, and intangible assets	1.8	3.3	0.7	5.8
Depreciation of property, plant, and equipment, and amortization of intangible assets	6.5	12.7	1.6	20.8

**Segment information January – June 2023**

CHF million	Machines & Systems	Components	After Sales	Total reportable segments
Total segment sales	521.9	211.3	92.4	825.6
Inter-segment sales	0.0	67.4	0.0	67.4
<b>Sales</b>	<b>521.9</b>	<b>143.9</b>	<b>92.4</b>	<b>758.2</b>
Operating result before interest, taxes, restructuring, and impairment (EBIT before restructuring and impairment)	2.2	16.0	16.0	34.2
Operating result before interest and taxes (EBIT)	1.6	16.0	16.0	33.6
Purchase of property, plant, and equipment, and intangible assets	4.6	6.8	0.6	12.0
Depreciation of property, plant, and equipment, and amortization of intangible assets	7.9	12.9	1.5	22.3

**Reconciliation of segment results**

CHF million	January – June 2023	January – June 2024
Operating result before interest and taxes (EBIT) of reportable segments	33.6	16.1
Result that cannot be allocated to reportable segments	-8.4	-7.2
<b>Operating result before interest and taxes (EBIT)</b>	<b>25.2</b>	<b>8.9</b>
Financial result	-5.3	-4.0
<b>Result before taxes</b>	<b>19.9</b>	<b>4.9</b>

The result that cannot be allocated to reportable segments includes all those elements of income and expenses that cannot be allocated on a reasonable basis to the segments, such as certain costs of central functions and infrastructure (internally reported as “Corporate”) as well as the elimination of unrealized profits on inter-segment deliveries.

In the first half of 2023, the result that cannot be allocated to the reportable segments contains restructuring costs in the amount of CHF 2.4 million.

## 4 SALES

Sales are divided into the following categories:

CHF million	January – June 2023	January – June 2024
Sales of products	732.5	393.4
Sales of services	25.7	27.6
<b>Sales</b>	<b>758.2</b>	<b>421.0</b>

Sales of services are mainly incurred at Rieter After Sales.

## 5 OTHER INCOME AND EXPENSES

CHF million	January – June 2023	January – June 2024
Rental income	2.0	0.4
Gain on disposals of property, plant, and equipment	1.0	0.2
Disposals of materials for recycling purposes	1.4	0.4
Foreign exchange differences (net)	3.0	–
Miscellaneous other income	6.5	13.9
<b>Other income</b>	<b>13.9</b>	<b>14.9</b>
Restructuring expenses <sup>1</sup>	–3.0	0.0
Impairment losses on property, plant, and equipment <sup>1</sup>	–	–0.2
Losses from accounts receivable	0.0	–0.9
Foreign exchange differences (net)	–	–0.2
Miscellaneous other expenses	–5.6	–7.1
<b>Other expenses</b>	<b>–8.6</b>	<b>–8.4</b>

1. See note 2.3.

Miscellaneous other income includes income that is not presented as sales, such as income from export incentive schemes and income from government grants.

Miscellaneous other expenses include expenses that are not directly linked to cost of sales, or which cannot be allocated to research and development expenses or selling, general, and administrative expenses. Such expenses include costs related to cancelled customer projects and losses from onerous customer contracts.

## 6 OPERATING RESULT BEFORE INTEREST, TAXES, DEPRECIATION, AND AMORTIZATION (EBITDA)

The operating result before interest, taxes, depreciation, and amortization (EBITDA) is used by Rieter as an alternative performance measure. The table below contains a reconciliation of EBITDA:

CHF million	January – June 2023	January – June 2024
Operating result before interest and taxes (EBIT)	25.2	8.9
Depreciation and amortization	27.0	26.8
<b>Operating result before interest, taxes, depreciation, and amortization (EBITDA)</b>	<b>52.2</b>	<b>35.7</b>

## 7 CHANGES IN GROUP STRUCTURE

In the first half of 2024, the subsidiary Rieter Management AG (Winterthur, Switzerland) was merged into Maschinenfabrik Rieter AG (Winterthur, Switzerland), which in turn changed its name to Rieter Ltd. (Winterthur, Switzerland). Moreover, the subsidiary Hogra Holding AG (Freienbach, Switzerland) was merged into Tefina Holding-Gesellschaft AG (Zug, Switzerland). Furthermore, Rieter Ingolstadt GmbH (Ingolstadt, Germany) was merged into Spindelfabrik Suessen GmbH (Suessen, Germany). Additionally, Rieter acquired Petit Spare Parts SAS (Aubenas, France, see note 2.1). As part of a reorganization, Changzhou Rieter Textile Machinery Trading Co., Ltd. (Changzhou, China) was incorporated as a subsidiary of Rieter China Textile Instruments Co. Ltd. (Changzhou, China).

The changes in Group structure had an insignificant impact on the consolidated semi-annual financial statements for 2024.

In the first half of 2023, Rieter transferred the entire business in Uzbekistan from Rieter Uzbekistan FE LLC (Tashkent, Uzbekistan) to the newly established and wholly owned subsidiary Rieter Textilsystemen LLC (Tashkent, Uzbekistan). After an increase in share capital fully financed by an external investor, Rieter lost control of Rieter Uzbekistan FE LLC and therefore deconsolidated this subsidiary in the first half of 2023. The change in Group structure had an insignificant impact on the consolidated semi-annual financial statements for 2023.

## 8 FINANCIAL INSTRUMENTS

The following table shows the financial instruments that are measured at fair value, grouped according to the categories defined in the accounting policies:

CHF million		December 31, 2023	June 30, 2024
Marketable securities	Assets, level 1	0.1	0.1
Other financial assets	Assets, level 2	1.5	1.4
Other financial assets	Assets, level 3	0.5	0.5
Derivative financial instruments (positive fair values)	Assets, level 2	11.7	5.2
Derivative financial instruments (negative fair values)	Liabilities, level 2	18.3	2.5

There were no transfers among the categories and the valuation techniques have been applied consistently. Financial instruments measured at level 2 consist mainly of derivatives held for hedging purposes entered into with reputable financial institutions. The

fair value of these instruments is determined with the help of valuation techniques that use foreign exchange rates and interest rates as observable input parameters.

On June 30, 2024, financial debt measured at amortized cost includes two fixed-rate bonds; one with a carrying amount of CHF 75.0 million (December 31, 2023: CHF 74.9 million) and a fair value of CHF 74.9 million (December 31, 2023: CHF 74.5 million) and a second with a carrying amount of CHF 99.7 million (December 31, 2023: 99.7) and a fair value of CHF 96.5 million (December 31, 2023: CHF 98.4 million). Both bonds are listed on the SIX

Swiss Exchange and are included in the balance sheet line items “Current financial debt” and “Non-current financial debt”.

The carrying amounts of the financial instruments measured at amortized cost approximate fair values due to their mainly short-term nature (except for non-current lease liabilities).

## 9 EVENTS AFTER BALANCE SHEET DATE

The Semi-Annual Report 2024 was approved for publication by the Board of Directors on July 17, 2024. No events have occurred up to July 17, 2024, which would necessitate adjustments to

the carrying amounts of the Group’s assets or liabilities, or which would require disclosure.

All statements in this report which do not refer to historical facts are forecasts which offer no guarantee whatsoever with respect to future performance; they embody risks and uncertainties which include – but are not confined to – future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors, and other factors which are outside the company’s control.

## FINANZKALENDER

Investor Update 2024	23. Oktober 2024
Capital Market Day 2024	28. Oktober 2024
Publikation Umsätze 2024	29. Januar 2025
Frist für die Einreichung von Traktandierungsbegehren	28. Februar 2025
Bilanzmedienkonferenz 2025	13. März 2025
Generalversammlung 2025	24. April 2025
Halbjahresbericht 2025	18. Juli 2025
Investor Update 2025	22. Oktober 2025

**Rieter Holding Ltd.**  
CH-8406 Winterthur  
T +41 52 208 71 71  
F +41 52 208 70 60

**Group Communication**  
T +41 52 208 70 45  
F +41 52 208 70 60  
media@rieter.com

**Investor Relations**  
T +41 52 208 70 15  
F +41 52 208 70 60  
investor@rieter.com

**[www.rieter.com](http://www.rieter.com)**