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**RIETER**



# Half-Year Results 2025

Media and Investor Presentation, July 18, 2025

Thomas Oetterli, Group CEO

Oliver Streuli, Group CFO



# Agenda

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**01**   **Key Messages**

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**02**   **Market**

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**03**   **Barmag Acquisition**

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**04**   **Financials**

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**05**   **Outlook 2025**

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**RIETER**



# 1 Key Messages



## Rieter Group – Key Messages

### Order Intake

CHF 355.4 million (-12%)

### Barmag Acquisition

On track

### Overhead Costs

Further reduced in 1H25 by  
exceptional measures

### Sales

CHF 336.2 million (-20%)

### Market Outlook

Remains challenging

### Females in Management

20.5%  
(FY24: 15.3%)

### Operating EBIT<sup>1</sup>

CHF -2.7 million  
(1H24: CHF 10.2 million)

### After Sales

Order intake increased by 25%

### Occupational Accidents

Frequency rate 3.9  
(FY24: 3.3)

<sup>1</sup> Operating result before interest and taxes (EBIT) excluding restructuring charges, impairment and transaction-related costs.



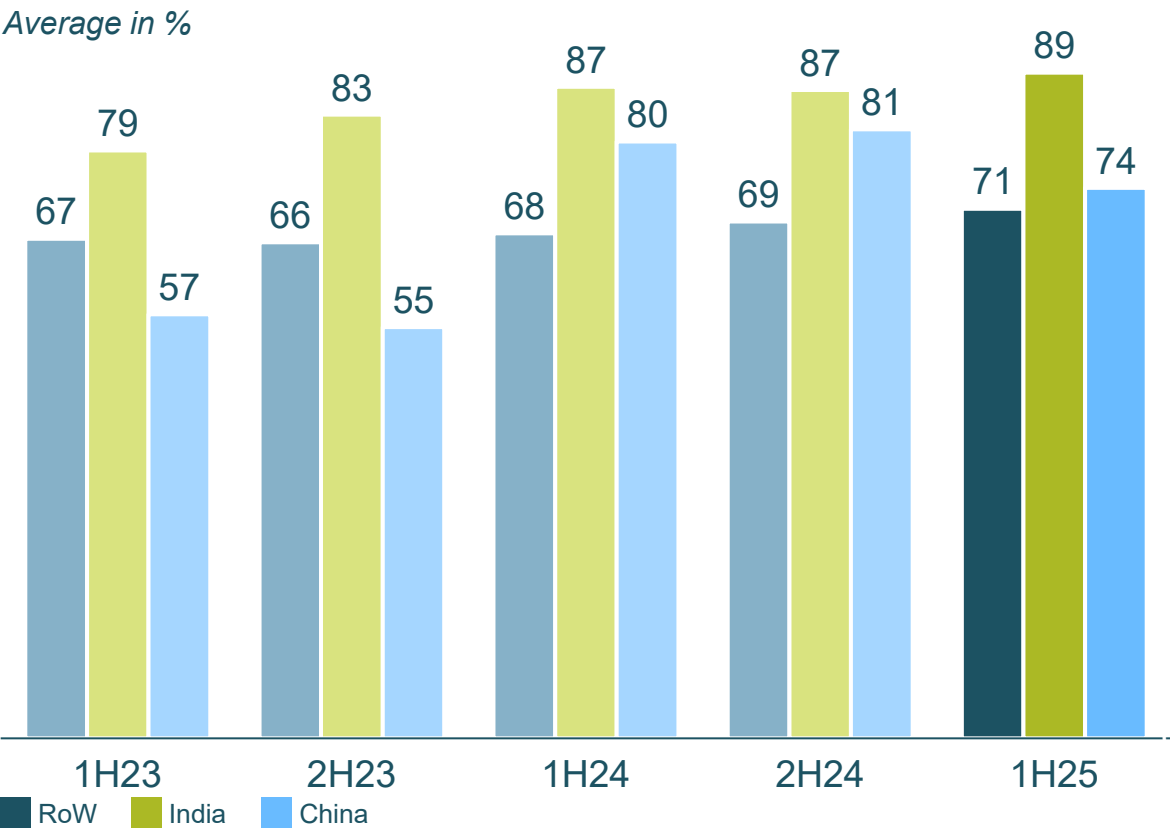


## 2 Market

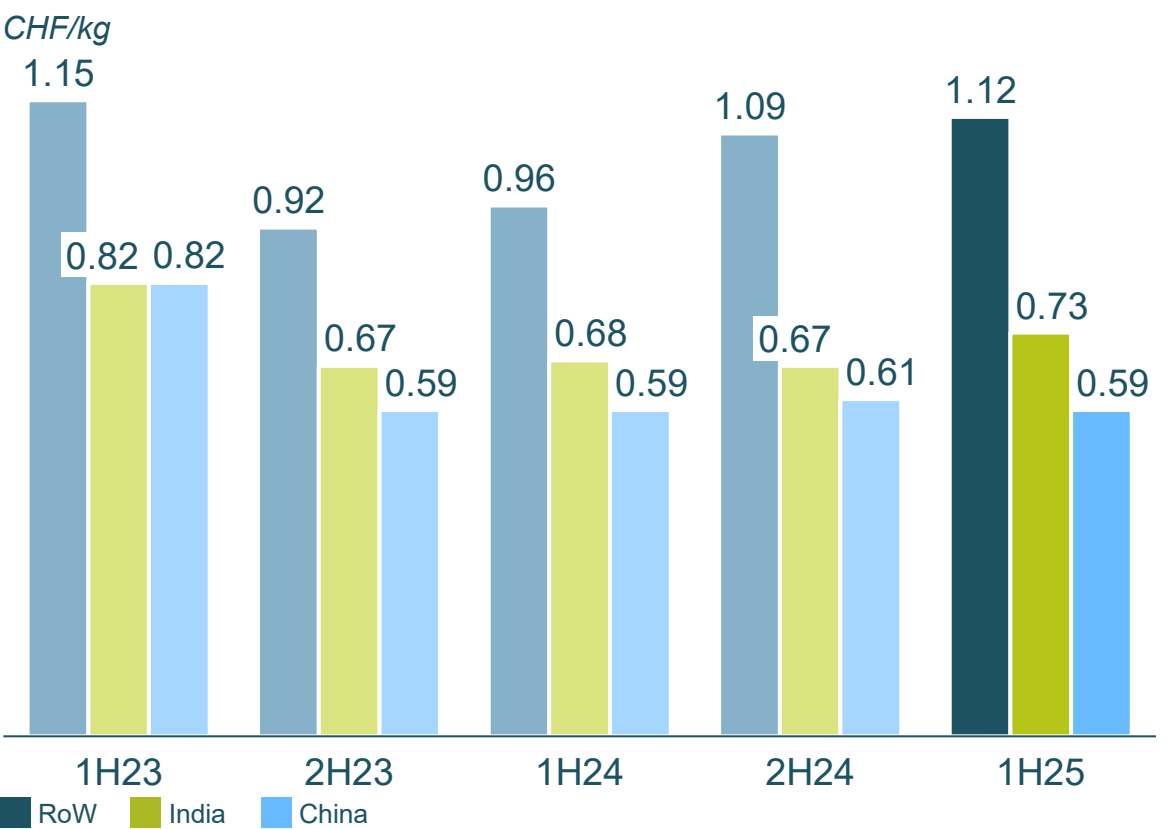


# Capacity Utilization and Profitability in Spinning Mills

## Spinning mill utilization









## Yarn/Fiber margin (cotton)





# Current Market Situation

After a promising first quarter 2025, macroeconomic turbulences strongly impacted market sentiment

|        | RoW  | India  | China   |
|--------|--|--|---|
| Market |   |   |    |
|        | <div><div>Africa</div><div>Asian countries<sup>1</sup></div><div>Europe</div><div>North and South America</div><div>Türkiye</div></div>                            | <ul style="list-style-type: none"><li>Strong mill utilization</li><li>Still rather low margins</li><li>Increased government support for textile industry</li></ul> | <ul style="list-style-type: none"><li>Continued positive investment sentiment for domestic market</li><li>Remains strongest market</li></ul>                        |
| Rieter |   |   |    |
|        | <ul style="list-style-type: none"><li>Opportunities for new machines in Latin America and Turkmenistan</li><li>Largest After Sales order in Turkmenistan</li></ul> | <ul style="list-style-type: none"><li>Increasing project funnel and volumes</li><li>Increasing demand for automation solutions</li></ul>                           | <ul style="list-style-type: none"><li>After Sales order intake in line with budget and strong for components</li><li>Strong sales growth across divisions</li></ul> |

<sup>1</sup> Excluding China, India, and Türkiye  
Half-Year Results 2025 . Media & Investor Presentation . July 18, 2025



## **3 Barmag Acquisition**





## Barmag Acquisition – Update

The transaction is on track to be completed by the end of fiscal year 2025, subject to regulatory approval

### Debt financing

#### Syndicated Credit Facilities

- 375 million Term Loan
- 375 million RCF (refinancing)
- Syndication process completed in July 2025
- Commitments received by invited Swiss and international banks
- Loan documentation to be finalized shortly in July 2025

### Equity Financing

#### Capital increase

- CHF 400 million fully underwritten rights issue
- CHF 77.4 million PIPE<sup>1</sup> backed by two largest shareholders
- EGM envisaged for September 18, 2025

### Regulatory approvals

#### Filings according to schedule

- Filing with Indian, Turkish, Portuguese and Egyptian authorities completed in June 2025
- Filing with Chinese authorities completed at the beginning of July 2025
- Regulatory approvals expected by the end of 2025

<sup>1</sup> Private Investment in Public Equity



## 4 Financials



## Financials – Key Messages

### Sales

CHF 336.2 million (-20%)

### Transaction and Restructuring Costs

CHF 14.6 million

### Order Intake

CHF 355.4 million (-12%)

### Operating EBIT

CHF -2.7 million  
(1H24: CHF 10.2 million)

### Free Cash Flow

CHF -36.7 million  
(1H24: -1.1 million)

### Order Backlog

CHF 510 million  
(FY24: CHF 530 million)

### Net Result

CHF -20.0 million  
(1H24 1.7 million)

### Net Debt

CHF -285.8 million  
(FY24: -230.3 million)

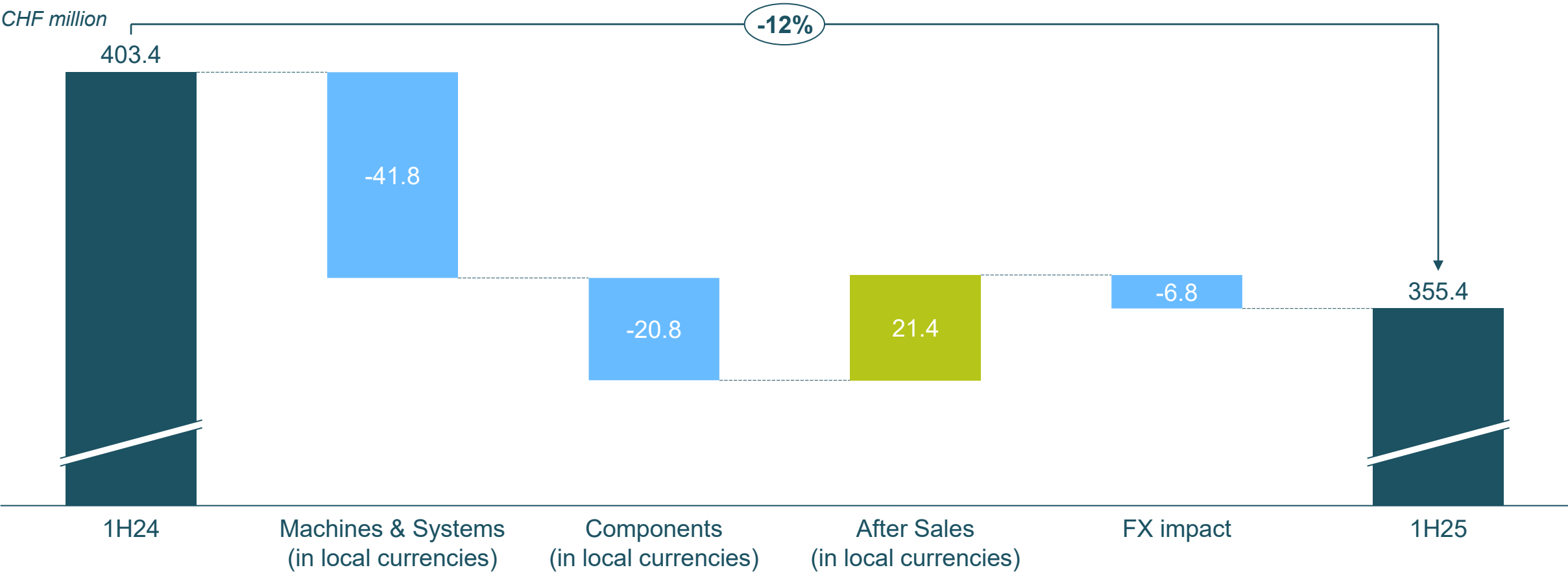
### Overhead Costs

Further reduced in 1H25 by  
exceptional measures



# Order Intake

After Sales division with strong growth, confirming the effectiveness of our strategic growth initiatives

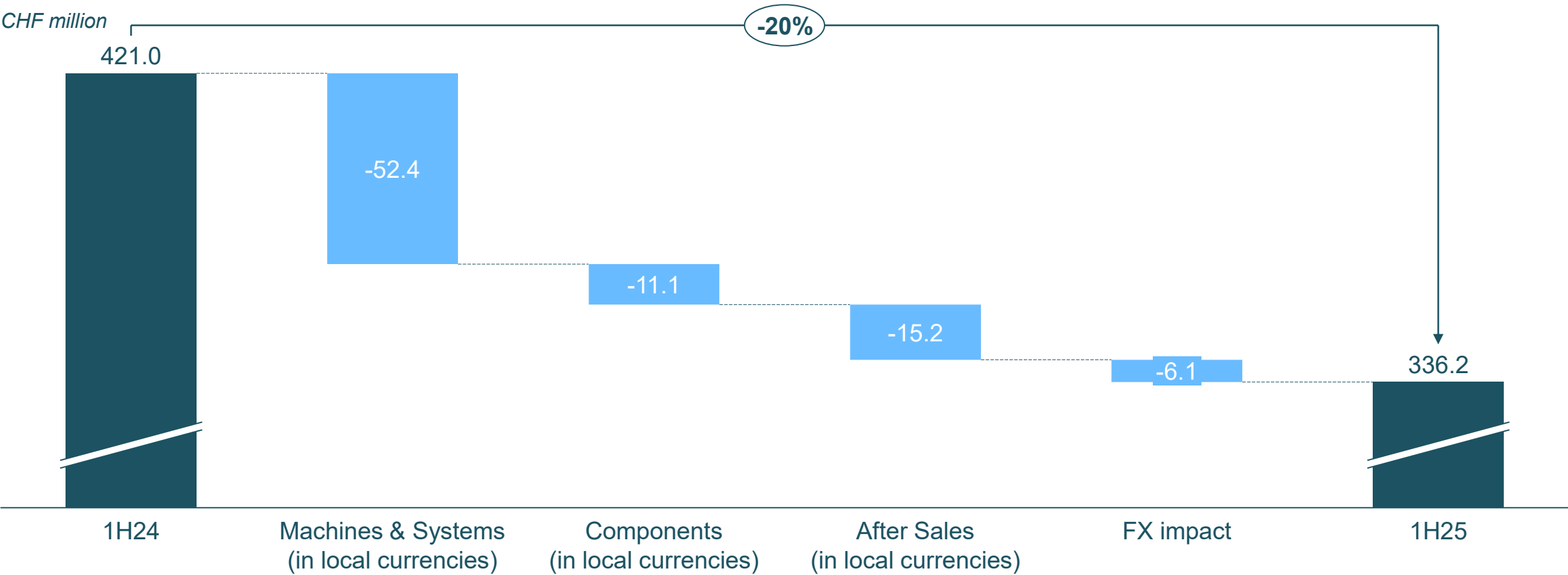






# Sales

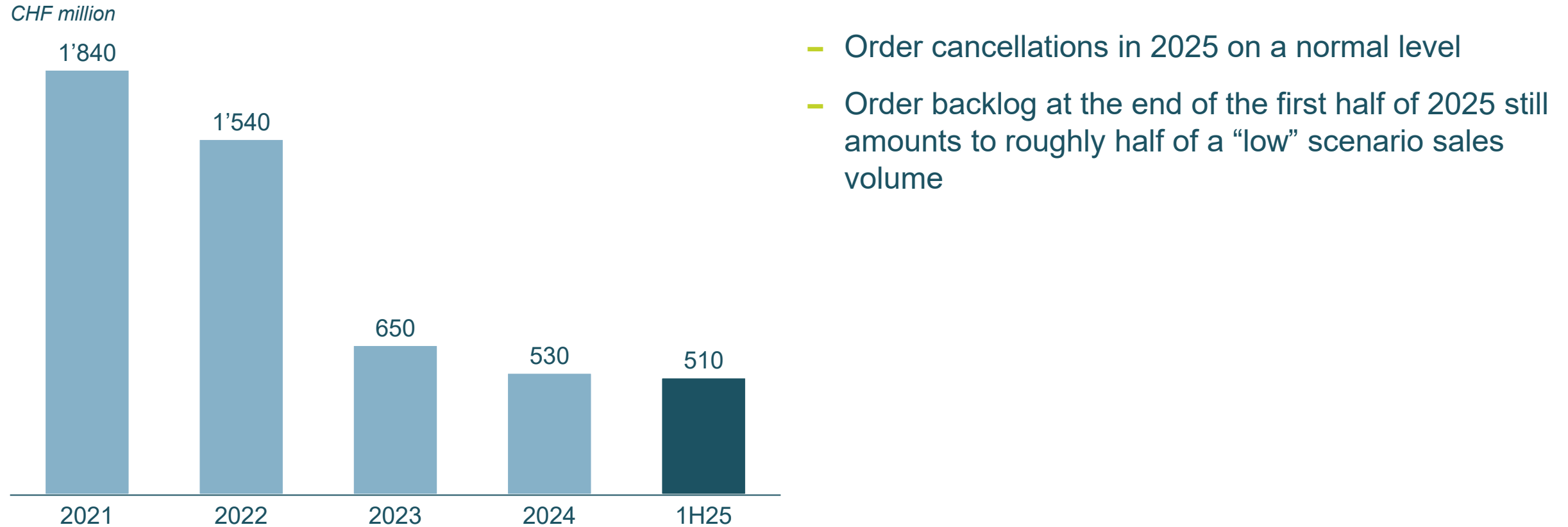
Decline in sales on the back of low order backlog at the beginning of the year and customer-driven delays





# Order Backlog

Order backlog remains in line with the long-term average



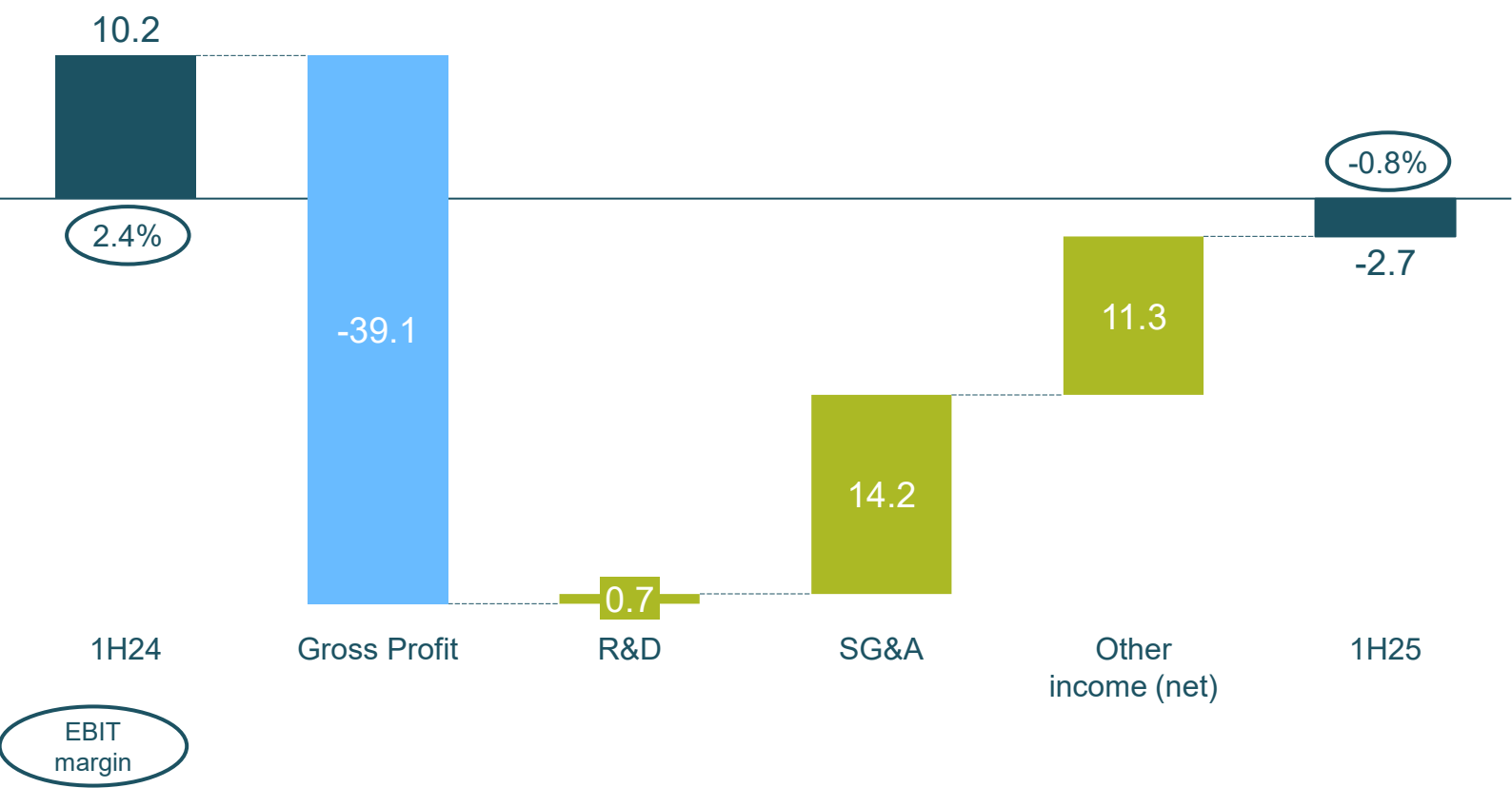


# EBIT

Operating EBIT margin around the break-even point thanks to additional cost cutting measures

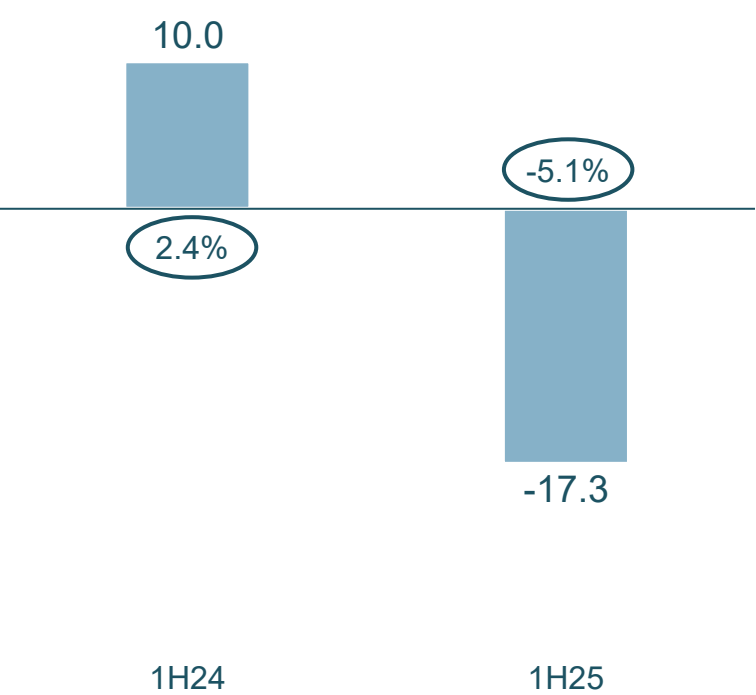
## Operating EBIT

CHF million



## EBIT

CHF million

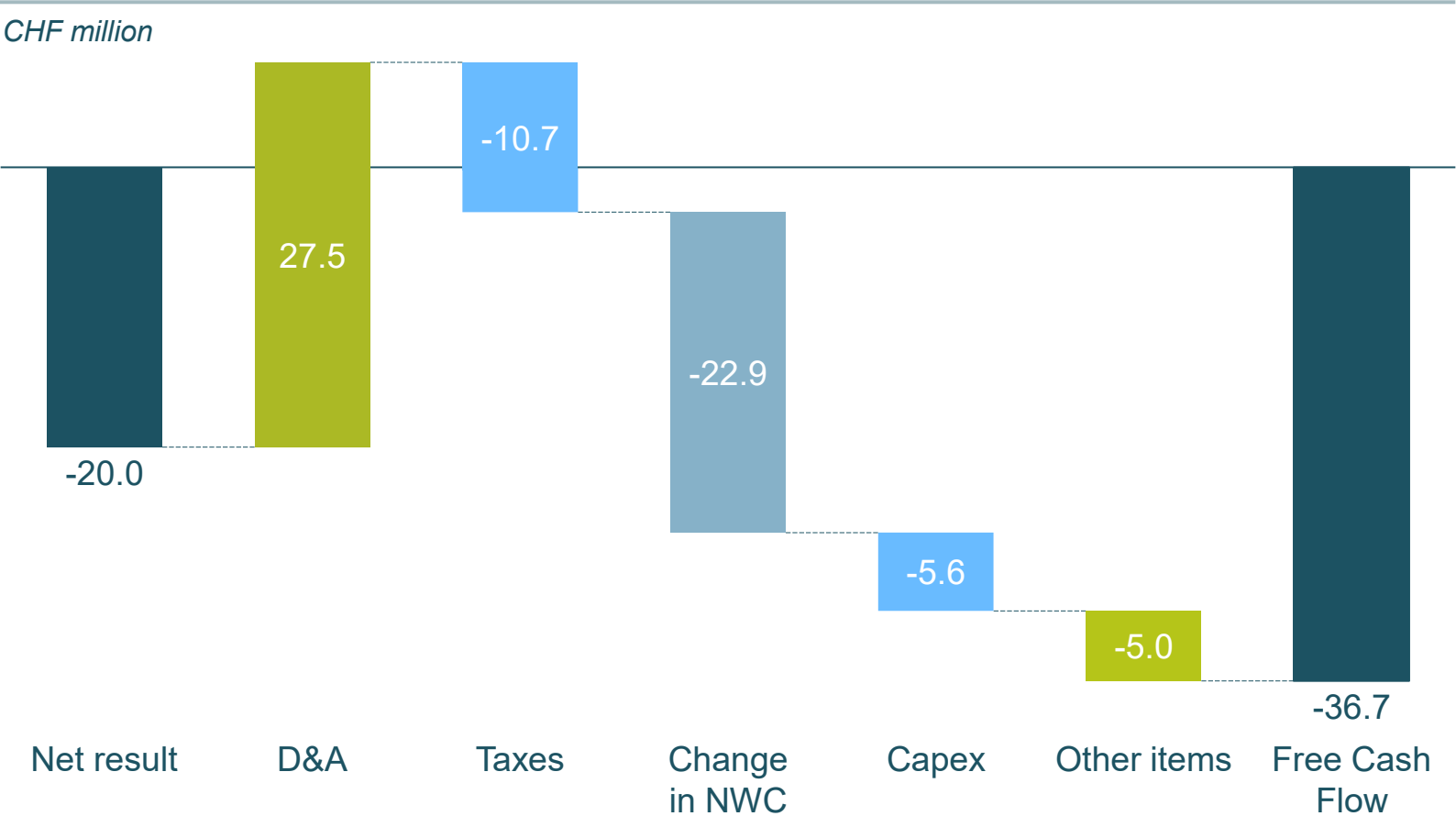




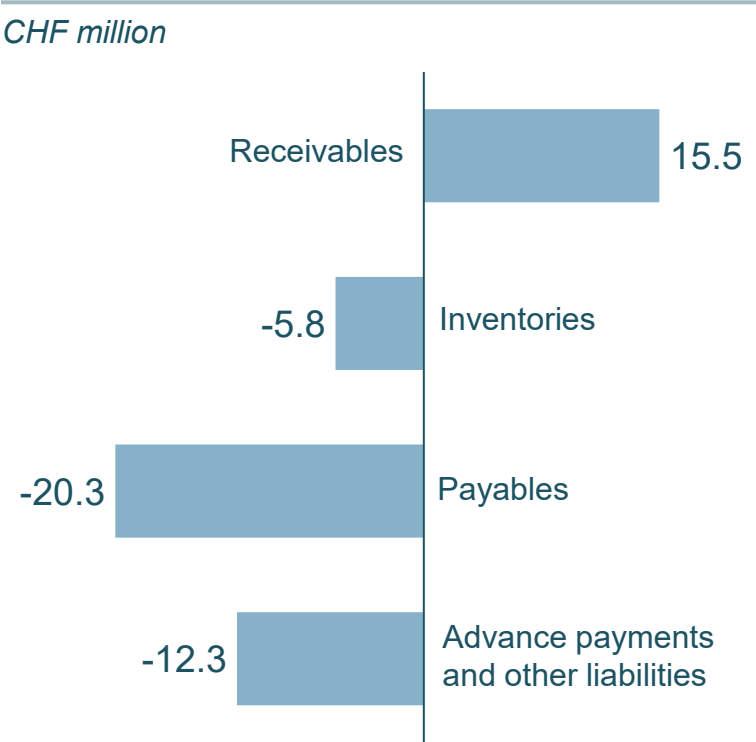
# Cash Conversion

Free Cash Flow negative on the back of a negative net result

## Free cash flow



## Cash flow impact from NWC





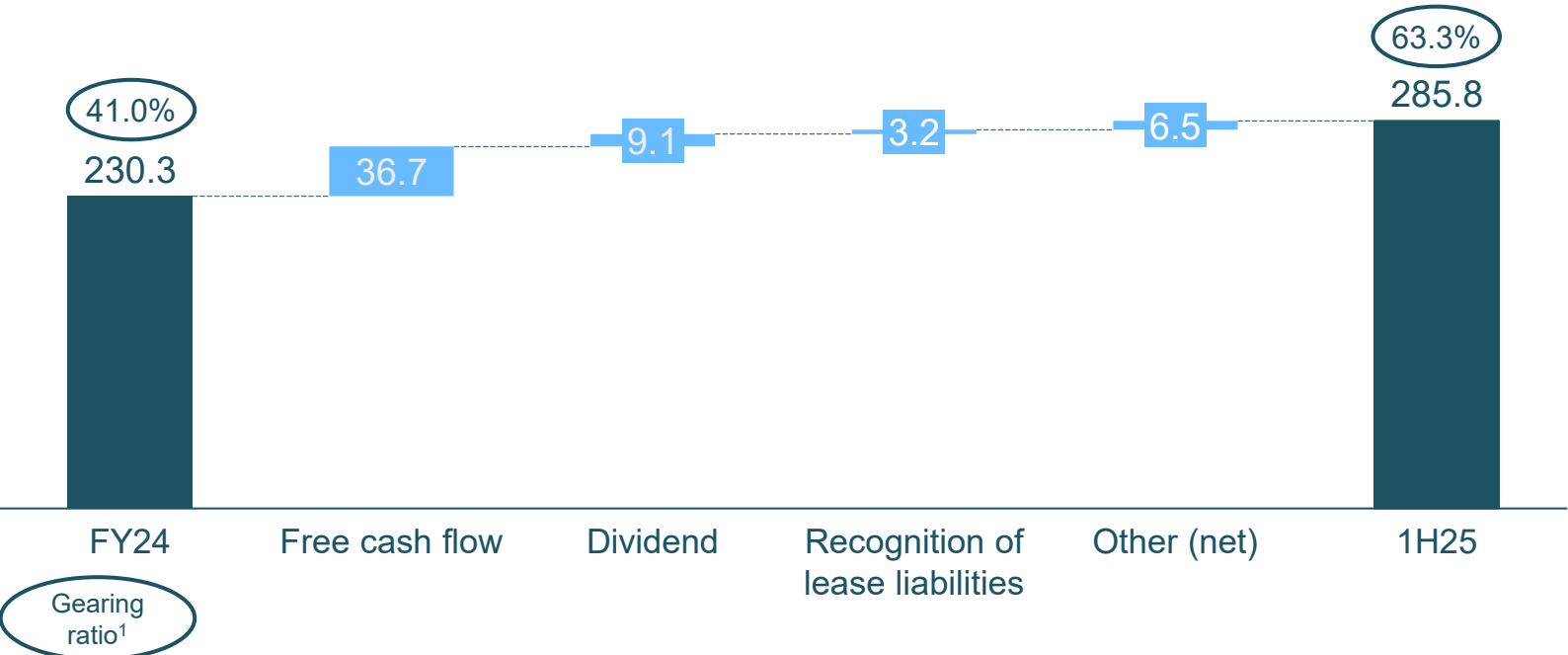


# Financial Position

Financial position impacted by weak free cash flow in the first half of the year

## Net debt

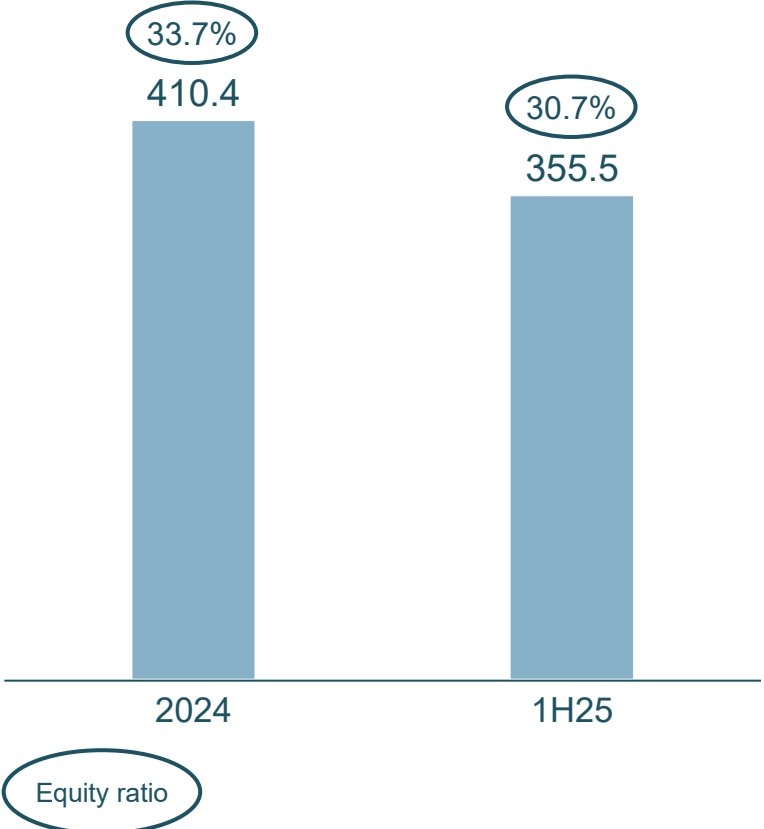
CHF million



<sup>1</sup> Net debt/Equity ratio excl. leasing

## Equity

CHF million





## 5 Outlook



## Outlook for the Full Year 2025 Adjusted

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- The Rieter Group expects a stronger second half of the year for the 2025 fiscal year, though this depends on a continued market recovery. As the market recovery has slowed due to macroeconomic uncertainties, Rieter is adjusting its sales forecast for 2025 as a whole. The company (without consideration of the Barmag Division) now expects sales of around CHF 750 to 800 million (previously: at the prior year's level of around CHF 860 million).
- Excluding restructuring costs and costs associated with the acquisition of Barmag, Rieter expects an operating EBIT margin at the lower end of the range of 0% to 4% for 2025 as a whole.

## Q&A

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# Appendix

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## Order Intake by Division

| CHF million        | 1H24         | 1H25         | Difference  | Difference in local currency |
|--------------------|--------------|--------------|-------------|------------------------------|
| <b>Rieter</b>      | <b>403.4</b> | <b>355.4</b> | <b>-12%</b> | <b>-10%</b>                  |
| Machines & Systems | 211.5        | 166.9        | -21%        | -20%                         |
| Components         | 117.6        | 95.7         | -19%        | -18%                         |
| After Sales        | 74.3         | 92.8         | 25%         | 29%                          |



## Sales by Division

| CHF million        | 1H24         | 1H25         | Difference  | Difference in local currency |
|--------------------|--------------|--------------|-------------|------------------------------|
| <b>Rieter</b>      | <b>421.0</b> | <b>336.2</b> | <b>-20%</b> | <b>-19%</b>                  |
| Machines & Systems | 198.7        | 144.0        | -28%        | -26%                         |
| Components         | 126.5        | 113.9        | -10%        | -9%                          |
| After Sales        | 95.8         | 78.3         | -18%        | -16%                         |





## Sales by Region

| CHF million                  | 1H24         | 1H25         | Difference  | Difference in local currency |
|------------------------------|--------------|--------------|-------------|------------------------------|
| <b>Rieter</b>                | <b>421.0</b> | <b>336.2</b> | <b>-20%</b> | <b>-19%</b>                  |
| Asian countries <sup>1</sup> | 94.2         | 65.0         | -31%        | -31%                         |
| China                        | 74.4         | 94.7         | 27%         | 31%                          |
| India                        | 58.7         | 47.0         | -20%        | -18%                         |
| Türkiye                      | 76.7         | 23.3         | -70%        | -68%                         |
| North and South America      | 54.3         | 67.4         | 24%         | 25%                          |
| Europe                       | 25.4         | 29.9         | 18%         | 19%                          |
| Africa                       | 37.3         | 8.9          | -76%        | -76%                         |

<sup>1</sup> Excluding China, India, Türkiye



## Key Figures – First Half of 2025

| CHF million    | 1H24   | 1H25   |
|----------------|--------|--------|
| Order intake   | 403.4  | 355.4  |
| Sales          | 421.0  | 336.2  |
| Gross profit   | 122.2  | 83.1   |
| EBITDA         | 36.8   | 10.2   |
| Operating EBIT | 10.2   | -2.7   |
| EBIT           | 10.0   | -17.3  |
| Net result     | 1.7    | -20.0  |
| Free cash flow | -1.1   | -36.7  |
| Net debt       | -243.9 | -285.8 |



## Key Data per Share

Rieter registered shares of CHF 5 nominal value  
Bloomberg: RIEN SW, Thomson Reuters: RIEN.S

|   |             | 30/06/2024 | 31/12/2024 | 30/06/2025 |
|---|-------------|------------|------------|------------|
| Shares issued<br>(end of period)                  |             | 4 672 363  | 4 672 363  | 4 672 363  |
| Treasury shares<br>(end of period)                |             | 166 962    | 151 962    | 119 401    |
| Shares outstanding<br>(end of period)             |             | 4 505 401  | 4 520 401  | 4 552 962  |
| Shares outstanding<br>(undiluted, period average) |             | 4 501 014  | 4 505 347  | 4 536 150  |
| Share price<br>(end of period)                    | CHF         | 115.00     | 84.90      | 68.10      |
| Market capitalization<br>(end of period)          | CHF million | 518        | 384        | 310        |

# Financial Calendar



|  |                    |
|--|--------------------|
| Deadline for proposals regarding the agenda of the Extraordinary General Meeting | August 8, 2025     |
| Extraordinary General Meeting  | September 18, 2025 |
| Investor Update 2025   | October 22, 2025   |
| Results press conference 2026  | February 26, 2026  |
| Deadline for proposals regarding the agenda of the Annual General Meeting        | March 3, 2026      |
| Annual General Meeting 2026  | April 16, 2026     |
| Semi-Annual Report 2026  | July 17, 2026      |
| Investor Update 2026   | October 28, 2026   |