RIETER

Halbjahresbericht

26

Inhaltsverzeichnis

Kennzahlen

Mio. CHF	Januar – Juni 2025	Januar – Juni 2026
Rieter		
Bestellungseingang	355.4	554.1
Umsatz	336.2	576.7
Operatives EBIT	4.3[1]	– 6.3
- in % des Umsatzes	1.3%	– 1.1%
EBIT	-17.6[2]	– 39.9
Reingewinn	– 20.0	– 54.9
- in % des Umsatzes	– 5.9%	– 9.5%
Investitionen in Sachanlagen und immaterielle Anlagen	5.6	9.4
Bilanzsumme am 30. Juni	1 158.9	2 681.8
Eigenkapital am 30. Juni	355.5	744.6
Personalbestand (ohne Temporäre) am 30. Juni	4 565	6 382
Division Short-Staple Fiber		
Bestellungseingang	259.7	193.8
Umsatz	222.3	190.2
Operatives EBIT	– 22.5	– 37.8
- in % des Umsatzes	– 10.1%	– 19.9%
Division Components & Technology		
Bestellungseingang	95.7	99.0
Umsatz	113.9	93.8
Total Segmentumsatz	134.5	114.5
Operatives EBIT	4.6	4.6
- in % des Segmentumsatzes	3.4%	4.0%
Division Man-Made Fiber[3]		
Bestellungseingang	0.0	261.3
Umsatz	0.0	292.7
Operatives EBIT	0.0	19.7
- in % des Umsatzes	0.0%	6.7%

1 Die Vergleichsperiode (Januar - Juni 2025) wurde nachträglich angepasst aufgrund der Reklassierung der Alternativen Performancekennzahlen.

2 Die Vergleichsperiode (Januar - Juni 2025) wurde nachträglich angepasst, um die geänderte Darstellung der Zinsen auf Vermögenswerte und Verbindlichkeiten aus leistungsorientierten Vorsorgeplänen zu berücksichtigen (siehe Note 1.1).

3 Rieter hat die Akquisition von Barmag (Division Man-Made Fiber) am 2. Februar 2026 vollzogen.

Alternative Performancekennzahlen (APM)

Die Definitionen zu den verwendeten APM sind auf der Rieter-Webseite publiziert.

Aktionärsbrief

Thomas Oetterli, Präsident des Verwaltungsrats und Chief Executive Officer

Barmag-Integration auf Kurs

Sehr geehrte Aktionärin, sehr geehrter Aktionär

Das erste Halbjahr 2026 war geprägt vom erfolgreichen Abschluss der grössten Akquisition in der Geschichte von Rieter. Die Division Man-Made Fiber ermöglicht den Eintritt in das Wachstumssegment der Chemiefasern und stärkt die Marktposition von Rieter in der Region Asien nachhaltig. Der erweiterte Konzern ist heute der weltweit führende Systemanbieter für die Verarbeitung von Natur- und Chemiefasern. Im ersten Halbjahr konnten bereits erste Einsparungspotenziale bei den Materialkosten und den betrieblichen Aufwendungen realisiert werden. Bis Ende des Geschäftsjahres 2028 sollen die angestrebten Synergien mindestens 20 Mio. CHF betragen. Aufgrund des Abschlusses der Akquisition am 2. Februar 2026 umfasst das erste Halbjahr der Division Man-Made Fiber lediglich fünf Monate.

Im Juni 2026 ist Rieter mit der Firma Recycling Powerhouse eine strategische Partnerschaft eingegangen. Die globale Textilindustrie befindet sich in einem grundlegenden Wandel. Steigende Mengen an Textilabfällen und die stetig wachsende Nachfrage nach nachhaltigen Produkten erhöhen den Bedarf an skalierbaren Kreislauflösungen. Ziel der Partnerschaft ist es, das Recycling von Textilien zu industrialisieren, zu standardisieren und zu skalieren. Im Rahmen dieser Zusammenarbeit bringt Rieter sein umfassendes Know-how im Zerreissen von Textilabfall und Verspinnen von kurzen Fasern ein und schafft die Grundlage für innovative und nachhaltige Recyclinglösungen in der Textilindustrie.

Erste Anzeichen einer Markterholung zeigen sich in der Region Indien und in der Division Components & Technology. Die Nachfrage nach Verbrauchs-, Verschleiss- und Ersatzteilen hat um 3% zugenommen. Dieser Frühindikator lässt auf eine positive Entwicklung der Auslastung der Spinnereien schliessen und deutet darauf hin, dass daraus weitere Investitionen resultieren könnten.

Bestellungseingang

Im ersten Halbjahr 2026 verzeichnete Rieter einen Bestellungseingang von 554.1 Mio. CHF (1. Halbjahr 2025: 355.4 Mio. CHF). Dies entspricht einem erfreulichen Zuwachs von rund 56% gegenüber der Vorjahresperiode. Der Anstieg ist hauptsächlich auf die erstmalige Konsolidierung der Barmag als Division Man-Made Fiber zurückzuführen, die mit einem Bestellungseingang von 261.3 Mio. CHF zum Wachstum beigetragen hat.

Umsatz

Wie bereits im März 2026 angekündigt, stellte das erste Halbjahr 2026 in Bezug auf das Umsatzvolumen eine Herausforderung dar, entsprach jedoch weitgehend den Erwartungen. Der Umsatz belief sich auf 576.7 Mio. CHF und lag damit aufgrund der erstmaligen Konsolidierung von Barmag um 72% über dem Wert der Vorjahresperiode (1. Halbjahr 2025: 336.2 Mio. CHF).

Bestellungsbestand

Das Unternehmen verfügte per 30. Juni 2026 über einen Bestellungsbestand von rund 760 Mio. CHF (1. Halbjahr 2025: 510 Mio. CHF).

Operatives EBIT, Reingewinn, Free Cashflow

Rieter erzielte ein **operatives EBIT** (vor Restrukturierungskosten, Transaktionskosten und Effekten aus Kaufpreisallokationen) von -6.3 Mio. CHF. Aufgrund der bestehenden Kapazitäten und der Fixkostenstruktur liegt das operative EBIT im ersten Halbjahr 2026 unter der operativen Gewinnschwelle. Rieter geht für das zweite Halbjahr 2026 von einem erhöhten Umsatzniveau aus.

Rieter schloss das erste Halbjahr 2026 mit einem Verlust auf Stufe **Reingewinn** von 54.9 Mio. CHF ab (1. Halbjahr 2025: -20.0 Mio. CHF). Der Verlust ist auf das tiefe Umsatzniveau sowie auf höhere Zinskosten und Effekte aus der Kaufpreisallokation zurückzuführen.

Der **Free Cashflow** belief sich im ersten Halbjahr 2026 auf -96.3 Mio. CHF (1. Halbjahr 2025: -36.7 Mio. CHF). Dieser resultierte aus dem Verlust auf Stufe Reingewinn sowie aus dem Anstieg des Nettoumlaufvermögens für auszuliefernde Aufträge im zweiten Halbjahr 2026.

Ausblick für das Gesamtjahr 2026 bestätigt

Im Übergangsjahr 2026 erwartet Rieter Umsätze im Bereich von 1.3 bis 1.5 Mrd. CHF.

Der Ausblick für 2026 reflektiert die Integration von Barmag sowie die im Jahr 2025 angekündigten und noch vollständig umzusetzenden Restrukturierungsmassnahmen. In der Folge wird eine positive operative EBIT-Marge im Bereich von 0 bis 3% erwartet.

Freundliche Grüsse

Thomas Oetterli
Präsident des Verwaltungsrats und Chief Executive Officer

Winterthur, 16. Juli 2026

Condensed consolidated income statement

CHF million	Notes	January – June 2025	January – June 2026
Sales	(3, 4)	**336.2**	**576.7**
Cost of sales[1]		– 253.2	– 480.7
Gross profit[1]		**83.0**	**96.0**
Research and development expenses		– 24.6	– 32.8
Selling, general, and administrative expenses[1]		– 80.5	– 104.3
Other income	(5)	24.6	16.5
Share in profit of associated companies		0.1	0.2
Other expenses	(5)	– 20.2	– 15.5
Operating result before interest and taxes (EBIT)[1]	(3)	**– 17.6**	**– 39.9**
Financial result[1]		– 6.7	– 18.2
(Loss) / profit before taxes	(3)	**– 24.3**	**– 58.1**
Income taxes		4.3	3.2
Net (loss) / profit		**– 20.0**	**– 54.9**
Attributable to shareholders of Rieter Holding Ltd.		– 20.0	– 55.5
Attributable to non-controlling interests		0.0	0.6
Basic earnings per share (CHF)		**– 2.69**	**– 0.41**
Diluted earnings per share (CHF)		**– 2.69**	**– 0.41**

[1] The comparative period (January - June 2025) has been adjusted retrospectively as a result of the change in presentation regarding interest on defined benefit plan assets and liabilities (see note 1.1).

Consolidated statement of comprehensive income

CHF million	January – June 2025	January – June 2026
Net (loss) / profit	**– 20.0**	**– 54.9**
Remeasurement of defined benefit plans	– 8.0	2.8
Income taxes on remeasurement of defined benefit plans	1.6	– 0.7
Items that will not be reclassified to the income statement, net of taxes	**– 6.4**	**2.1**
Currency translation differences	– 19.0	9.5
Cash flow hedges	– 1.0	1.2
Income taxes on cash flow hedges	0.2	– 0.3
Items that may be reclassified to the income statement, net of taxes	**– 19.8**	**10.4**
Total other comprehensive income	**– 26.2**	**12.5**
Total comprehensive income	**– 46.2**	**– 42.4**
Attributable to shareholders of Rieter Holding Ltd.	– 46.3	– 44.0
Attributable to non-controlling interests	0.1	1.6

Consolidated balance sheet

CHF million	December 31, 2025	June 30, 2026
Assets		
Cash and cash equivalents	453.6	220.1
Marketable securities and time deposits	0.2	0.4
Trade receivables	101.5	147.4
Other current receivables	35.5	72.6
Current income tax receivables	2.2	15.1
Current contract assets	0.0	32.4
Inventories	240.0	360.3
Current assets	**833.0**	**848.3**
Property, plant, and equipment	223.3	382.3
Intangible assets	96.7	542.9
Goodwill	189.0	690.0
Investments in associated companies	13.9	19.4
Defined benefit plan assets	59.3	57.9
Deferred income tax assets	44.4	123.4
Other non-current assets	5.7	17.6
Non-current assets	**632.3**	**1 833.5**
Assets	**1 465.3**	**2 681.8**

Liabilities and shareholders' equity		
Current financial debt	45.2	299.1
Trade payables	100.6	258.1
Other current liabilities[1]	79.7	140.5
Current contract liabilities[1]	77.4	205.2
Current income tax liabilities	37.5	44.0
Current provisions	47.1	76.1
Current liabilities	**387.5**	**1 023.0**
Non-current financial debt	224.3	622.9
Defined benefit plan liabilities	24.9	131.3
Deferred income tax liabilities	31.7	139.5
Non-current provisions	16.3	20.5
Non-current liabilities	**297.2**	**914.2**
Liabilities	**684.7**	**1 937.2**
Equity attributable to shareholders of Rieter Holding Ltd.	781.2	736.4
Equity attributable to non-controlling interests	– 0.6	8.2
Shareholders' equity	**780.6**	**744.6**
Liabilities and shareholders' equity	**1 465.3**	**2 681.8**

[1] The line item advance payments from customers has been renamed to current contract liabilities. In addition, the comparative period (December 31, 2025) has been adjusted retrospectively as a result of the reclassification of deferred revenue from other current liabilities to current contract liabilities.

Consolidated statement of changes in equity

CHF million	Notes	Share capital	Treasury shares	Hedge reserve	Currency translation differences	Retained earnings	Total attributable to Rieter shareholders	Attributable to non-controlling interests	Total consolidated equity
At January 1, 2025		**23.4**	**– 19.6**	**– 1.3**	**– 178.2**	**586.6**	**410.9**	**– 0.5**	**410.4**
Net (loss) / profit		0.0	0.0	0.0	0.0	– 20.0	– 20.0	0.0	– 20.0
Total other comprehensive income		0.0	0.0	– 0.8	– 19.1	– 6.4	– 26.3	0.1	– 26.2
Total comprehensive income		**0.0**	**0.0**	**– 0.8**	**– 19.1**	**– 26.4**	**– 46.3**	**0.1**	**– 46.2**
Distribution of a dividend		0.0	0.0	0.0	0.0	– 9.1	– 9.1	0.0	– 9.1
Share-based compensation		0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.3
Changes in treasury shares		0.0	4.2	0.0	0.0	– 4.1	0.1	0.0	0.1
Total contributions by and distributions to owners of the company		**0.0**	**4.2**	**0.0**	**0.0**	**– 12.9**	**– 8.7**	**0.0**	**– 8.7**
At June 30, 2025		**23.4**	**– 15.4**	**– 2.1**	**– 197.3**	**547.3**	**355.9**	**– 0.4**	**355.5**
At January 1, 2026		**1.4**	**– 13.1**	**– 1.5**	**– 195.1**	**989.5**	**781.2**	**– 0.6**	**780.6**
Net (loss) / profit		0.0	0.0	0.0	0.0	– 55.5	– 55.5	0.6	– 54.9
Total other comprehensive income		0.0	0.0	0.9	8.5	2.1	11.5	1.0	12.5
Total comprehensive income		**0.0**	**0.0**	**0.9**	**8.5**	**– 53.4**	**– 44.0**	**1.6**	**– 42.4**
Transaction costs directly related to the capital increase 2025		0.0	0.0	0.0	0.0	– 1.2	– 1.2	0.0	– 1.2
Acquisition of subsidiary with NCI	(2.1)	0.0	0.0	0.0	0.0	0.0	0.0	10.0	10.0
Distribution of a dividend		0.0	0.0	0.0	0.0	0.0	0.0	– 2.8	– 2.8
Share-based compensation		0.0	0.0	0.0	0.0	0.2	0.2	0.0	0.2
Changes in treasury shares		0.0	9.1	0.0	0.0	– 8.9	0.2	0.0	0.2
Total contributions by and distributions to owners of the company		**0.0**	**9.1**	**0.0**	**0.0**	**– 9.9**	**– 0.8**	**7.2**	**6.4**
At June 30, 2026		**1.4**	**– 4.0**	**– 0.6**	**– 186.6**	**926.2**	**736.4**	**8.2**	**744.6**

Condensed consolidated cash flow statement

CHF million	January – June 2025	January – June 2026
Net (loss) / profit	**– 20.0**	**– 54.9**
Depreciation, amortization, and impairment	27.5	48.0
Interest income/expenses	5.9	16.3
Income taxes	– 4.3	– 3.2
Gain on disposal of property, plant, and equipment	– 13.8	– 1.1
Other non-cash income and expenses	3.2	1.0
Change in net working capital, other	– 32.7	– 67.4
Interest paid/received	– 5.5	– 20.8
Income taxes paid	– 6.4	– 11.4
Cash flow from operating activities	**– 46.1**	**– 93.5**
Acquisition of subsidiaries, net of cash	–	– 703.7
Purchase of property, plant, and equipment, and intangible assets	– 5.6	– 9.4
Proceeds from disposals of property, plant, and equipment	14.8	3.5
Sale/purchase of marketable securities and time deposits	0.2	3.1
Cash flow from investing activities	**9.4**	**– 706.5**
Dividend paid to shareholders of Rieter Holding Ltd.	– 9.1	–
Dividend paid to non-controlling interests	–	– 2.8
Outflow from issue of shares	–	– 4.9
Sale of treasury shares	0.1	0.0
Proceeds from financial debt	66.5	582.1
Repayments of financial debt	– 6.4	– 21.8
Cash flow from financing activities	**51.1**	**552.6**
Currency effects on cash and cash equivalents	– 9.7	13.9
Change in cash and cash equivalents	**4.7**	**– 233.5**
Cash and cash equivalents at January 1	**103.2**	**453.6**
Cash and cash equivalents at June 30	**107.9**	**220.1**

Notes to the consolidated semi-annual financial statements

1 General Information

1.1 Basis for presentation and material accounting policies

The consolidated semi-annual financial statements of Rieter Holding Ltd. and its subsidiaries (“Rieter” or “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, 2026. These interim financial statements should be read in conjunction with the 2025 consolidated financial statements as they provide an update of the most recent financial information available. The accounting policies and methods of computation are consistent with the policies and methods applied in the consolidated financial statements for the year ended December 31, 2025, with the exception of interest related to defined benefit plan assets and liabilities. As part of the harmonization of accounting policies between Rieter and the acquired Barmag Division (see note 2.1), Rieter has changed the presentation of interest related to defined benefit plans. Interest related to defined benefit plan assets and liabilities is newly presented as part of financial result. The comparative period has been adjusted accordingly. In the period January 1 to June 30, 2025, net interest has been reclassified from cost of sales (CHF -0.1 million) and selling, general, and administrative expenses (CHF -0.2 million) to financial result (CHF +0.3 million). Furthermore, the Group has renamed the item “advance payments from customers” to “current contract liabilities” in the consolidated balance sheet. In addition to the renamed caption, the comparative period has been adjusted retrospectively as a result of the reclassification of deferred revenue amounting to CHF 27.1 million previously reported under “other current liabilities” to “current contract liabilities”.

The consolidated semi-annual financial statements have not been audited by the statutory auditor. The consolidated income statement and the consolidated cash flow statement are presented in a 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 2025), particularly the assumptions and financial plans underlying the goodwill impairment test and the intangible assets allocated to the CGUs Accotex and Temco. The review did not indicate any impairment.

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:

		Average period CHF rates		Period-end CHF rates	
Country/region	**Currency (unit)**	**January – June 2025**	**January – June 2026**	**December 31, 2025**	**June 30, 2026**
China	CNY 100	11.89	11.46	11.31	11.93
Czech Republic	CZK 100	3.76	3.78	3.85	3.81
Euro countries	EUR 1	0.94	0.92	0.93	0.92
India	INR 100	1.00	0.85	0.88	0.86
USA	USD 1	0.86	0.79	0.79	0.81

2 Significant Events

2.1 Acquisitions

Significant transaction

On May 5, 2025, Rieter Holding Ltd. (Winterthur, Switzerland) signed a definitive agreement to acquire Barmag from OC Oerlikon. The acquisition was closed on February 2, 2026.

With this acquisition, Rieter strengthens and expands its technology position in the textile industry and positions itself in the growing market for man-made fibers. The transaction is fully in line with Rieter's strategy and follows previous acquisitions, where Rieter complemented its portfolio in short-staple fiber machinery and expanded its footprint in components and machinery for man-made fiber production. The combined platform allows to leverage the recovery of global filament and short-staple fiber spinning markets and to reduce cyclicality due to diversification of end markets. The acquisition enhances Rieter's position in the important Asia-Pacific region and provides access to Barmag's filament expertise, which will help to further scale Rieter's own capabilities and improve digitization solutions and product sustainability.

Goodwill of CHF 499.2 million is attributable to the acquired workforce, synergies and the complementary nature of the acquired business to the Rieter strategy. Goodwill is not deductible for tax purposes.

Details of the consideration transferred are:

CHF million	
Cash	714.3
Contingent consideration	11.9
Total	**726.2**

The contingent consideration is based on the future EBITDA of Barmag. If the average EBITDA of Barmag for the financial years 2025 - 2027 exceeds CHF 118.0 million, the earn-out compensation amounts to CHF 100.0 million, an average EBITDA of Barmag of CHF 100.0 million corresponds to an earn-out consideration of CHF 50.0 million. For an average EBITDA between CHF 100.0 million and CHF 118.0 million the respective earn-out consideration is interpolated. In case the 2025 - 2027 average EBITDA of Barmag is below CHF 100.0 million and the Barmag EBITDA for the year 2028 exceeds CHF 145.0 million, the 2027 EBITDA will be replaced by the 2028 EBITDA for the purpose of the average EBITDA calculation. In such a case, the earn-out consideration would be limited to CHF 50.0 million. The acquisition date fair value of the earn-out consideration amounts to CHF 11.9 million and was determined by applying a Monte Carlo simulation on the underlying business plan. It was classified as a financial liability.

Rieter and OC Oerlikon have agreed that Rieter will compensate OC Oerlikon for certain pre-existing tax loss carry forwards. The compensation will only occur if these tax losses are utilized until and including the financial year 2029. The respective deferred tax assets acquired amount to CHF 36.8 million. A reverse indemnification asset amounting to CHF 27.9 million has been recognized and allocated to other non-current liabilities.

At the time of the acquisition, Rieter had trade receivables in the amount of CHF 0.5 million outstanding towards Barmag entities.

The provisionally determined opening balance of Barmag, presented in note 8.9 in the Annual Report 2025 was adjusted as a result of the detailed purchase price allocation. The following table provides the recognized amounts of assets acquired and liabilities assumed at the date of acquisition. If new information obtained within one year of the date of acquisition about facts and circumstances that existed at the date of acquisition identifies adjustments to the below amounts, or any additional provisions that existed at the date of acquisition, the accounting for the acquisition will be revised.

CHF million	
Cash and cash equivalents	204.5
Marketable securities and time deposits	1.5
Trade receivables	47.2
Other current receivables	33.4
Current income tax receivables	10.4
Current contract assets	18.7
Inventories	107.9
Property, plant, and equipment	174.5
Intangible assets: Customer relationships	219.9
Intangible assets: Technology	138.1
Intangible assets: Brand	105.3
Other intangible assets	0.5
Investments in associated companies	6.0
Deferred income tax assets	71.4
Other non-current assets	13.3
Assets	**1 152.6**
Current financial debt	206.4
Trade payables	161.5
Other current liabilities	81.5
Current contract liabilities	138.3
Current income tax liabilities	6.9
Current provisions	32.2
Non-current financial debt	65.3
Defined benefit plan liabilities	106.5
Deferred income tax liabilities	111.4
Non-current provisions	5.6
Liabilities	**915.6**
Consideration paid in cash	714.3
Contingent consideration	11.9
Non-controlling interest	10.0
Fair value of net identifiable assets acquired	– 237.0
Goodwill	**499.2**

The following valuation techniques have been used to measure the fair value of material assets acquired:

Property, plant, and equipment

Market comparison and cost technique: The valuation model considers market prices for similar items when they are available, and depreciated replacement cost when appropriate. Depreciated replacement cost reflects adjustments for physical deterioration as well as functional and economic obsolescence.

Intangible assets

Relief-from-royalty method and multi-period excess earnings method: The relief-from-royalty method considers the discounted estimated royalty payments that are expected to be avoided as a result of the patents being owned. The multi-period excess earnings method considers the present value of net cash flows expected to be generated by the customer relationships, by excluding any cash flows related to contributory assets.

Inventories

Market comparison technique: The fair value is determined based on the estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

The acquisition-related transaction costs amounted to CHF 18.6 million. CHF 16.4 million have been recorded in the consolidated financial statements 2025 (CHF 8.6 million recorded in other expenses and CHF 7.8 million in financial expenses). CHF 2.2 million have been recorded in the consolidated condensed financial statements as of June 30, 2026 (CHF 2.2 million in other expenses and none in financial expenses).

The fair value of the acquired trade receivables amounted to CHF 47.2 million. The gross contractual amount of invoiced trade receivables was CHF 50.4 million, with a respective allowance of CHF 3.2 million recognized at the acquisition date.

The non-controlling interest was recognized at their proportionate share of the acquired net identifiable assets of the respective subsidiary of the Barmag Division.

For the five months ended June 30, 2026, Barmag contributed sales of CHF 292.7 million and a net result of CHF 2.3 million to the Group. If the acquisition had occurred on January 1, 2026, management estimates that consolidated pro-forma sales and net result for the first half year 2026 would have been CHF 614.0 million and CHF -56.9 million, respectively. In determining these amounts, management has assumed that the fair value adjustments that arose on the date of acquisition would have been the same if the acquisition had occurred on January 1, 2026.

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. On January 1, 2026, the Group has implemented a new organizational structure following the pending acquisition of the Barmag Division (see note 2.1). Following this internal reorganization, management has assessed the composition of operating and reportable segments. The assessment resulted in a change of operating and reportable segments. The prior year comparative figures have been restated to reflect the new segment composition. The Group consists of three reportable segments: Short-Staple Fiber (SSF), Components & Technology (C&T) and Man-Made Fiber (MMF), which was newly created to include the acquired Barmag Division. There is no aggregation of operating segments. SSF develops and manufactures machinery and systems used to convert natural and man-made fibers and their blends into yarns and serves customers with spare parts, value-adding after sales services, and solutions over the entire product life cycle. C&T supplies technology components to spinning mills and textile machinery manufacturers as well as precision winding machines. MMF develops, produces and distributes machinery and systems used to produce man-made fibers.

Segment information January – June 2026

CHF million	**SSF**	**C&T**	**MMF**	**Total reportable segments**
Total segment sales	190.2	114.5	292.7	597.4
Inter-segment sales	0.0	20.7	0.0	20.7
Sales third	**190.2**	**93.8**	**292.7**	**576.7**
Operating EBIT[1]	– 37.8	4.6	19.7	– 13.5
Operating result before interest and taxes (EBIT)	– 40.6	– 0.7	– 1.4	– 42.7
Depreciation and amortization	– 7.5	– 11.9	– 23.2	– 42.6
Impairment losses	– 0.1	– 0.2	0.0	– 0.3
Restructuring costs (net)	0.1	– 0.7	0.0	– 0.6
Operating net working capital	109.7	79.5	– 49.3	139.9

Segment information January – June 2025

CHF million	**SSF**	**C&T**	**MMF**	**Total reportable segments**
Total segment sales	222.3	134.5	0.0	356.8
Inter-segment sales	0.0	20.6	0.0	20.6
Sales third	**222.3**	**113.9**	**0.0**	**336.2**
Operating EBIT[1]	– 22.5	4.6	0.0	– 17.9
Operating result before interest and taxes (EBIT)	– 32.8	– 2.4	0.0	– 35.2
Depreciation and amortization	– 7.4	– 12.9	0.0	– 20.3
Impairment losses	– 0.5	0.0	0.0	– 0.5
Restructuring costs (net)	– 7.0	– 2.6	0.0	– 9.6
Operating net working capital	123.7	87.5	0.0	211.2

[1] The definitions of the APM used are published on the Rieter website.

Reconciliation of segment results

CHF million	January – June 2025	January – June 2026
Operating result before interest and taxes (EBIT) of reportable segments	– 35.2	– 42.7
Gain on disposal of land and buildings in Winterthur	13.6	–
Restructuring costs and impairment losses which are not allocated to reportable segments	– 0.3	– 4.2
Share in profit of associated companies	0.1	– 0.1
Transaction costs directly related to the acquisition of Barmag	– 4.2	– 0.4
Other result that is not allocated to reportable segments[1]	8.4	7.5
Operating result before interest and taxes (EBIT), Group[1]	**– 17.6**	**– 39.9**
Financial result[1]	– 6.7	– 18.2
(Loss) / profit before taxes	**– 24.3**	**– 58.1**

[1] The comparative period (January - June 2025) has been adjusted retrospectively as a result of the change in presentation regarding interest on defined benefit plan assets and liabilities (see note 1.1).

The result that is not allocated to reportable segments includes all those elements of income and expenses that are not allocated on a reasonable basis to the other segments, such as certain costs of central functions and infrastructure (internally reported as “Corporate”).

4 Sales

The following tables provide a breakdown of sales into different categories:

By type of revenue

CHF million	SSF		C&T		MMF		Group	
January - June	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
New machines and equipment	144.0	130.0	0.0	0.0	0.0	277.4	144.0	407.4
Installed base & components	78.3	60.2	113.9	93.8	0.0	15.3	192.2	169.3
Total	**222.3**	**190.2**	**113.9**	**93.8**	**0.0**	**292.7**	**336.2**	**576.7**

By timing of revenue recognition

CHF million	SSF		C&T		MMF		Group	
January - June	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
Point in time	203.6	176.4	111.3	91.5	0.0	107.9	314.9	375.8
Over time	18.7	13.8	2.6	2.3	0.0	184.8	21.3	200.9
Total	**222.3**	**190.2**	**113.9**	**93.8**	**0.0**	**292.7**	**336.2**	**576.7**

By primary geographical markets

CHF million	SSF		C&T		MMF		Group	
January - June	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**
China	65.6	105.1	38.4	37.2	0.0	208.0	104.0	350.3
India	47.9	47.5	23.0	16.8	0.0	55.5	70.9	119.8
Europe, Middle East, Africa	56.4	19.6	37.5	28.8	0.0	18.7	93.9	67.1
Americas	52.4	18.0	15.0	11.0	0.0	10.5	67.4	39.5
Total	**222.3**	**190.2**	**113.9**	**93.8**	**0.0**	**292.7**	**336.2**	**576.7**

5 Other income and expenses

CHF million	January – June 2025	January – June 2026
Rental income	0.5	3.5
Gain on disposals of property, plant, and equipment	13.8	1.1
Disposals of materials for recycling purposes	0.8	0.7
Foreign exchange differences (net)	–	3.4
Miscellaneous other income	9.5	7.8
Other income	**24.6**	**16.5**
Restructuring costs (net)[1]	– 9.9	– 4.8
Impairment losses on property, plant, and equipment	– 0.5	– 0.3
Transaction costs directly related to the acquisition of Barmag	– 4.2	– 2.2
Losses from accounts receivable	0.0	– 1.3
Foreign exchange differences (net)	– 2.7	–
Miscellaneous other expenses	– 2.9	– 6.9
Other expenses	**– 20.2**	**– 15.5**

[1] In the first half of 2026, restructuring costs (net) include estimated expenses from curtailment measures out of defined benefit plans.

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

Miscellaneous other expenses include expenses that are not directly linked to the cost of sales or which cannot be allocated to research and development expenses or selling, general, and administrative expenses.

6 Operating EBIT

The operating result before interest, taxes, restructuring, impairment, transaction costs and depreciation & amortization of purchase price allocation related items (Operating EBIT) is used by Rieter as an alternative performance measure. The table below contains a reconciliation of Operating EBIT:

CHF million	January – June 2025	January – June 2026
Operating result before interest and taxes (EBIT)	– 17.6	– 39.9
Restructuring costs (net)	9.9	4.8
Impairment losses on property, plant, and equipment	0.5	0.3
Transaction costs directly related to the acquisition of Barmag	4.2	2.2
Depreciation and amortization of purchase price allocation related items	7.3	26.3
Operating EBIT	**4.3**	**– 6.3**

7 Changes in Group structure

On February 2, 2026, Rieter closed the acquisition of Barmag (see note 2.1) and has therefore assumed control over Barmag Holding AG (Pfäffikon SZ, Switzerland) and the following subsidiaries:

- Barmag Verwaltungs GmbH (Vienna, Austria)
- Barmag Huitong (Yangzhou) Engineering Co., Ltd. (Yangzhou, China) (shareholding 60 percent)
- Barmag (Suzhou) Technology Co. Ltd (Suzhou, China)
- Barmag China Investments Ltd. (Hong Kong, China)
- Barmag Far East Ltd. (Hong Kong, China)
- Barmag (Beijing) Technology Co., Ltd. (Beijing, China)
- Barmag Chemical Fiber Machinery (Wuxi) Co Ltd. (Wuxi, China)
- Barmag GmbH & Co. KG (Remscheid, Germany)
- W. Reiners Verwaltungs-GmbH (Remscheid, Germany)
- Barmag India Private Ltd. (Mumbai, India)
- Barmag Inc. (Charlotte, USA)

In the first half of 2025, the subsidiary SSM Vertriebs AG (Steinhausen, Switzerland) was merged into SSM Schärer Schweiter Mettler AG (Wädenswil, Switzerland). Furthermore, the subsidiary Wilhelm Stahlecker GmbH (Suessen, Germany) was merged into Spindelfabrik Suessen GmbH (Suessen, Germany) and Rieter Deutschland GmbH & Co OHG (Ingolstadt, Germany) into Rieter Vertriebs GmbH (Ingolstadt, Germany). The changes in Group structure had an insignificant impact on the consolidated semi-annual financial statements 2025.

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, 2025	June 30, 2026
Other financial assets	Assets, level 2	1.3	1.3
Other financial assets	Assets, level 3	0.5	1.5
Derivative financial instruments (positive fair values)	Assets, level 2	1.1	3.3
Derivative financial instruments (negative fair values)	Liabilities, level 2	1.4	2.1
Contingent consideration	Liabilities, level 3	–	8.9

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. The contingent consideration for the acquisition of Barmag has been assigned to level 3 as the fair value is derived by applying the input from the business plan of Barmag to the specified earn-out criteria using a Monte-Carlo simulation. In the reporting period, the remeasurement of the contingent consideration resulted in an income of CHF 3.0 million. It has been recorded in other income.

On June 30, 2026, the financial debt measured at amortized cost includes two fixed-rate bonds: one with a carrying amount of CHF 99.9 million (December 31, 2025: CHF 99.9 million) and a fair value of CHF 99.5 million (December 31, 2025: CHF 97.5 million) and a second with a carrying amount of CHF 69.8 million (December 31, 2025: CHF 69.8 million) and a fair value of CHF 71.9 million (December 31, 2025: CHF 70.0 million). Both bonds are listed on the SIX Swiss Exchange and are included in the balance sheet line item “Non-current financial debt”. Additionally, the Group entered a term loan with a nominal amount of CHF 375.0 million in connection with the acquisition of the Barmag Division. The Group also makes use of a renegotiated Revolving Credit Facility (RCF) with a maximum amount of CHF 375.0 million for operational purposes. The RCF and the portion of the term loan to be amortized over the next 12 months have been classified as short-term financial debt, the remaining portion of the term loan has been classified as long-term 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 Changes in accounting standards

The following new or amended standards and interpretations became effective in 2026:

New or amended standards and interpretations
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7[1]
Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7[1]
Annual Improvements to IFRS Accounting Standards - Volume 11[1]

[1] The application of these new or amended provisions had no significant impact on the condensed consolidated interim financial statements as of June 30, 2026, and the comparative period.

The new or amended standards and interpretations listed below have been issued by the International Accounting Standards Board (IASB), but are not yet in effect:

New or amended standards and interpretations	Effective date	Planned application by Rieter
IFRS 19 Subsidiaries without Public Accountability: Disclosures[1]	January 1, 2027	Financial year 2027
IFRS 18 Presentation and Disclosure in Financial Statements	January 1, 2027	Financial year 2027
IAS 21 The Effects of Changes in Foreign Exchange Rates[1]	January 1, 2027	Financial year 2027

[1] No impact or no significant impact is expected on the consolidated financial statements.

IFRS 18 will have a significant impact on the presentation and disclosure of the consolidated financial statements in 2027 and the comparative period in 2026. The impact relates to the structure of the consolidated income statement and the consolidated cash flow statement as well as the disclosure of management performance measures in the consolidated financial statements. Rieter expects the main impacts to arise from the newly introduced operating profit or loss under IFRS 18. This new subtotal excludes certain items currently included in the operating result before interest and taxes (EBIT) such as, amongst others, share in profit of associated companies and income from cash and cash equivalents and allocates these items to the newly introduced profit before financing and income tax.

10 Events after balance sheet date

On July 2, 2026, Rieter increased its share in Prosino S.r.l. (Borgosesia, Italy) from 70 percent to 80 percent, following an increase from 49 percent to 60 percent in 2024 and an increase to 70 percent in 2025. The purchase price of this additional 10 percent amounted to EUR 2.0 million (CHF 1.8 million) and reduced current financial debt in the consolidated balance sheet. It was paid on July 15, 2026. As the acquisition of the remaining share in Prosino was accounted for under the anticipated acquisition method in 2024, this transaction had no impact on the consolidation scope of Rieter.

The Semi-Annual Report 2026 was approved for publication by the Board of Directors on July 16, 2026. No additional events have occurred up to July 16, 2026, which would necessitate adjustments to the carrying amounts of the Group’s assets or liabilities or which would require disclosure.

Finanzkalender

Datum	Event
28. Oktober 2026	Investor Update 2026
24. Februar 2027	Bilanzmedienkonferenz 2027
3. März 2027	Frist für die Einreichung von Traktandierungsbegehren
14. April 2027	Generalversammlung 2027
20. Juli 2027	Halbjahresbericht 2027
27. Oktober 2027	Investor Update 2027

Impressum

Alle Aussagen dieses Berichts, die sich nicht auf historische Fakten beziehen, sind Zukunftsaussagen, die keinerlei Garantie bezüglich der zukünftigen Leistung gewähren; sie beinhalten Risiken und Unsicherheiten einschliesslich, aber nicht beschränkt auf zukünftige globale Wirtschaftsbedingungen, Devisenkurse, gesetzliche Vorschriften, Marktbedingungen, Aktivitäten der Mitbewerber sowie andere Faktoren, die ausserhalb der Kontrolle des Unternehmens liegen.

Juli 2026
Mit Ausnahme des Finanzteils ist die deutsche Fassung des Berichts verbindlich.

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