

RIETER

Semi-Annual Report

26

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Key figures

CHF million	January – June 2025	January – June 2026
Rieter		
Order intake	355.4	554.1
Sales	336.2	576.7
Operating EBIT	4.3 ¹	– 6.3
- in % of sales	1.3%	– 1.1%
EBIT	–17.6 ²	– 39.9
Net result	– 20.0	– 54.9
- in % of sales	– 5.9%	– 9.5%
Purchase of property, plant, equipment, and intangible assets	5.6	9.4
Total assets at June 30	1 158.9	2 681.8
Shareholders' equity at June 30	355.5	744.6
Number of employees (excl. temporaries) at June 30	4 565	6 382
Short-Staple Fiber Division		
Order intake	259.7	193.8
Sales	222.3	190.2
Operating EBIT	– 22.5	– 37.8
- in % of sales	– 10.1%	– 19.9%
Components & Technology Division		
Order intake	95.7	99.0
Sales	113.9	93.8
Total segment sales	134.5	114.5
Operating EBIT	4.6	4.6
- in % of segment sales	3.4%	4.0%
Man-Made Fiber Division³		
Order intake	0.0	261.3
Sales	0.0	292.7
Operating EBIT	0.0	19.7
- in % of sales	0.0%	6.7%

¹ The comparative period (January - June 2025) has been adjusted retrospectively as a result of the reclassification of Alternative Performance Measures.

² 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).

³ Rieter has completed the acquisition of Barmag (Man-Made Fiber Division) as of February 2, 2026.

Alternative Performance Measures (APM)

The definitions of the APM used are published on the Rieter [website](#).

Letter to shareholders



Thomas Oetterli, Chairman of the Board of Directors and Chief Executive Officer

Barmag Integration on Track

Dear shareholder

The first half of 2026 was shaped by the successful completion of the largest acquisition in Rieter's history. The Man-Made Fiber Division enables entry into the growth segment of man-made fibers and sustainably strengthens Rieter's market position in the Asia region. The expanded Group is now the world's leading system supplier for the processing of natural and man-made fibers. In the first half of the year, initial cost savings in material costs and operating expenses have already been realized. The targeted synergies are expected to amount to at least CHF 20 million by the end of the 2028 financial year. Due to the completion of the acquisition on February 2, 2026, the first half of the year for the Man-Made Fiber Division only amounts to five months.

In June 2026, Rieter entered into a strategic partnership with Recycling Powerhouse. The global textile industry is undergoing a fundamental transformation. Increasing amounts of textile waste and the steadily growing demand for sustainable products are increasing the need for scalable circular solutions. The aim of the partnership is to industrialize, standardize and scale the recycling of textiles. As part of this collaboration, Rieter is contributing its extensive know-how in the tearing of textile waste and spinning of short fibers and is creating the basis for innovative and sustainable recycling solutions in the textile industry.

The first signs of a market recovery are emerging in the India region and the Components & Technology Division. The demand for consumables, wear & tear and spare parts has increased by 3%. This early indicator suggests a positive development in the capacity utilization of spinning mills and indicates that further investments may result from this.

Order intake

In the first half of 2026, Rieter recorded an order intake of CHF 554.1 million (first half of 2025: CHF 355.4 million). This represents a pleasing increase of around 56% compared to the previous year. The increase is mainly attributable to the first-time consolidation of Barmag as the Man-Made Fiber Division, which contributed to the growth with an order intake of CHF 261.3 million.

Sales

As already announced in March 2026, the first half of 2026 was challenging in terms of sales volume, but largely in line with expectations. Sales amounted to CHF 576.7 million, which was 72% higher than the prior-year period (first half of 2025: CHF 336.2 million) due to the first-time consolidation of Barmag.

Order backlog

As at June 30, 2026, the company had an order backlog of around CHF 760 million (first half of 2025: CHF 510 million).

Operating EBIT, net profit, free cash flow

Rieter achieved an **operating EBIT** (before restructuring costs, transaction costs and purchase price allocation effects) of CHF -6.3 million. Due to the existing capacity and the fixed cost structure, operating EBIT in the first half of 2026 was below the operating profit breakeven point. Rieter expects a higher sales level in the second half of 2026.

Rieter closed the first half of 2026 with a **net loss** of CHF 54.9 million (first half of 2025: CHF -20.0 million). The loss is attributable to the low sales level as well as higher interest costs and purchase price allocation effects.

Free cashflow amounted to CHF -96.3 million in the first half of 2026 (first half of 2025: CHF -36.7 million). This was the result of the net loss and the increase in net working capital for orders to be delivered in the second half of 2026.

Outlook for the full year 2026 confirmed

In 2026, a year of transition, Rieter expects sales in the range of CHF 1.3 to CHF 1.5 billion.

The outlook for 2026 reflects the integration of Barmag and the restructuring measures announced in 2025, which are yet to be fully implemented. As a result, a positive operating EBIT margin in the range of 0 to 3% is expected.

Best regards

A handwritten signature in black ink, appearing to read 'Thomas Oetterli', with a large, stylized initial 'T' and a trailing flourish.

Thomas Oetterli

Chairman of the Board of Directors and Chief Executive Officer

Winterthur, July 16, 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 profit¹		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:

Country/region	Currency (unit)	Average period CHF rates		Period-end CHF rates	
		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 cyclicity 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), Group¹	– 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 Schweizer 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 7¹

Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7¹

Annual Improvements to IFRS Accounting Standards - Volume 11¹

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.

Financial calendar

Date	Event
October 28, 2026	Investor Update 2026
February 24, 2027	Results Press Conference 2027
March 3, 2027	Deadline for Proposals Regarding the Agenda of the Annual General Meeting
April 14, 2027	Annual General Meeting 2027
July 20, 2027	Semi-Annual Report 2027
October 27, 2027	Investor Update 2027

Imprint

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.

July 2026

With the exception of the financial report, the German version is binding.

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