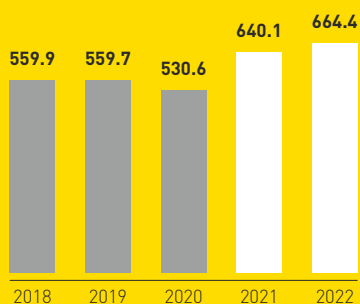
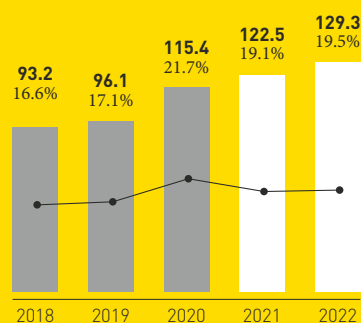


# FINANCIAL POSITION, EARNINGS AND CASH FLOWS

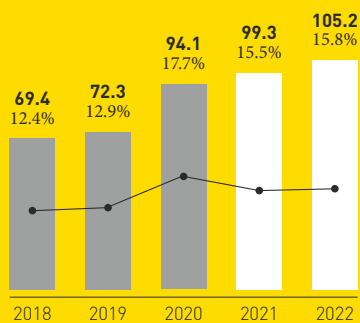
## SALES



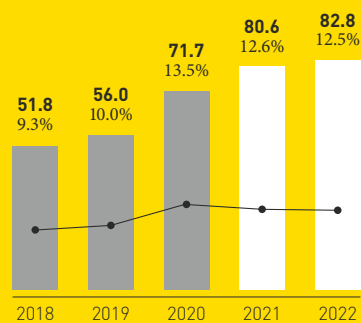
## EBITDA AND EBITDA MARGIN



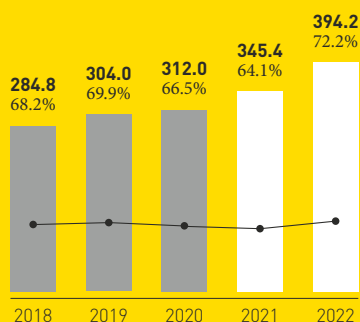
## EBIT AND EBIT MARGIN



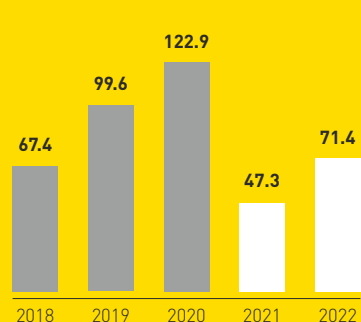
## RESULT



## EQUITY AND EQUITY RATIO



## OPERATING CASH FLOW



All amounts in CHF millions

## GOOD PERFORMANCE IN A CHALLENGING YEAR

The year 2022 was characterized by the consequences of the war in Ukraine, the zero-COVID strategy in China, very high inflation rates worldwide and globally orchestrated key interest rate adjustments, as well as over-investments in e-commerce during the COVID crisis. The energy crisis in Europe, a further aggravation of the already very tense situation in the supply chains and general macroeconomic uncertainty in the market had a corresponding impact on order intake. Against this challenging backdrop, Interroll was able to increase sales, not least by reducing the high order backlog from the previous year and achieve its profitability targets.

Interroll increased sales to CHF 664.4 million (+3.8% year-on-year, +8.0% in local currencies). Order intake in 2022 is CHF 572.6 million (-27.4% year-on-year, -24.3% in local currencies). A comparison with the record order intake in 2021 is not very meaningful. In 2021, there were on the one hand catch-up effects from postponed projects in the pandemic year 2020 and on the other hand some projects were brought forward due to emerging supply chain issues. Likewise in the product business, customers built up their inventories accordingly in 2021. In addition, the debates on energy shortages, the war in Ukraine and the general uncertainty about the global economy led to many project postponements. The rapid and strong normalization of supply chains with the accompanying reduction in delivery times led to inventory reductions at our customers in the product business.

The fundamental market drivers are intact and we are monitoring further developments in the supply chains. In principle, we are cautiously optimistic, but further economic development harbors uncertainties as global markets have not yet stabilized.

### RECORD RESULTS

Earnings before interest, taxes, depreciation and amortization (EBITDA) increased again to CHF 129.3 million (previous year: CHF 122.5 million). The EBITDA margin rose to 19.5% (previous year: 19.1%). Earnings before interest and taxes (EBIT) reached CHF 105.2 million (+5.9% above the previous year's figure of CHF 99.3 million). The EBIT margin increased to 15.8% (previous year: 15.5%).

The result increased by 2.7% to CHF 82.8 million (previous year: CHF 80.6 million). The result margin reached 12.5% (previous year: 12.6%).

### SOLID BALANCE SHEET AND CASH FLOW DEVELOPMENT

Total assets grew to CHF 545.9 million as of December 31, 2022, 1.4% above the previous year 2021 (CHF 538.5 million). Shareholders' equity increased to CHF 394.2 million, the equity ratio was 72.2% (end of 2021: 64.1%). Net financial assets increased by 53.6% to CHF 70.8 million (previous year: CHF 46.1 million). Operating cash flow increased by 51.0% to CHF 71.4 million (previous year: CHF 47.3 million).

Gross investments amounted to CHF 32.5 million (previous year: CHF 51.1 million). These include, among other things, the completion of the Suzhou plant in China, which went into operation in the third quarter of 2022, as well as ongoing renewal investments in our production facilities, extensions to our SAP system, and the lease capitalization under IFRS 16. Due to delays some investments planned for 2022 will not take place until 2023.

As a result of the higher operating cash flow and the lower gross capital expenditures, the free cash flow reached CHF 49.2 million in the reporting year (previous year: CHF -0.8 million).