

HALF-YEAR REPORT 2022



QUALITY

SPEED

SIMPLICITY

# KEY FIGURES

in CHF millions, unless otherwise indicated	01.01.– 30.06.2022	01.01.– 30.06.2021	Change in %
<b>Incoming orders/sales</b>			
Total incoming orders	304.4	421.6	-27.8
Rollers	70.9	63.9	11.1
Drives	110.2	93.2	18.3
Conveyors & Sorters	96.8	88.1	9.9
Pallet Handling	32.9	26.9	22.4
<b>Total sales</b>	<b>310.9</b>	<b>272.0</b>	<b>14.3</b>
<b>Profitability</b>			
EBITDA	52.4	56.3	-6.9
in % of sales	16.9	20.7	
EBIT	40.8	45.0	-9.2
in % of sales	13.1	16.5	
<b>Result</b>	<b>33.1</b>	<b>33.4</b>	<b>-0.9</b>
in % of sales	10.6	12.2	
<b>Cash flow</b>			
Operating cash flow	1.2	25.3	-95.3
in % of sales	0.4	9.3	
<b>Free cash flow</b>	<b>-7.2</b>	<b>-5.0</b>	<b>-44.0</b>
in % of sales	-2.3	-1.8	
<b>Total investments</b>	<b>12.4</b>	<b>32.0</b>	<b>-61.3</b>
<b>Balance sheet</b>			
	<b>30.06.2022</b>	<b>31.12.2021</b>	
Total assets	591.2	538.5	9.8
Goodwill	16.8	16.7	0.6
Net financial assets	14.2	46.1	-69.2
<b>Equity</b>	<b>354.5</b>	<b>345.4</b>	<b>2.6</b>
Equity ratio (equity in % of assets)	60.0	64.1	
Return on equity (in %)	18.9	24.5	-22.9
<b>Other key figures</b>			
RONA (return on net assets, in %)	17.8	23.0	-22.6
Average number of employees (FTE)	2,566	2,309	11.1
Sales per employee (in CHF thousands)	242	213	13.6
Productivity (added value / total personnel expenses)	2.09	2.18	-4.1

Interroll uses alternative performance figures. These alternative performance figures can be found on the Interroll homepage under Investor Relations (<https://www.interroll.com/>).

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## SECURING GROWTH IN THE SHORT AND LONG TERM IN A CHALLENGING SITUATION

Dear shareholders, valued customers, employees and business partners,

After an initially good start to the first quarter, we continued to build on our strengths despite increasing challenges in the second quarter.

Interroll recorded a significant increase in revenue to CHF 310.9 million (+14.3% year-on-year, +18.5% in local currency). Order intake fell significantly to CHF 304.4 million (-27.8% year-on-year, -24.8% in local currency) due to the postponement of major projects; however, Interroll still has a high order backlog from the previous year. Despite this temporary development, order intake is significantly above the level of the pre-pandemic year 2019.

With a good start to the 2022 financial year, Interroll had initially assumed a further recovery trend in the markets following the COVID-19 pandemic and an increasingly improved availability of materials. However, in the second quarter of 2022, the situation in the supply chains deteriorated once again, partly in connection with the strict COVID-19 lockdowns in China. Interroll continues to counter this with an experienced task force that is able to achieve good solutions. In this context and with the war in Ukraine, Interroll also noted significantly more project postponements by customers and end users in the second quarter of 2022. This is due to their compromised supply chains, postponements in installation or short-term adjustments in investment activities. It should be emphasized that, with a very high order backlog, project cancellations for Interroll have only been recorded to a very limited extent to date.



Ingo Steinkrüger, Chief Executive Officer.

Due to the difficulty in assessing the time horizon for a normalization of the situation, Interroll is currently refraining from issuing an outlook for the 2022 financial year. In the medium term, however, we believe that all fundamental trends for global demand for material flow solutions remain intact. In particular, a growing shortage of labor as well as sharply rising logistics costs are likely to drive demand for automation solutions. With our leading technology platform and capacities, Interroll is excellently positioned for future growth.

For example, the new plant in Suzhou, China, with capacities for all product groups will go into full operation in the third quarter of 2022. In addition, we will expand the Hückelhoven-Baal site in Germany in order to manufacture new solutions for the food sector there from the beginning of 2023.

The results in the first half of 2022 were negatively affected by further raw material price increases. Once again, increasing problems in the supply chains had a negative impact on results in the second quarter. These manifested themselves in limited material availability, which led to increased inventory levels and inefficiencies and thus reduced productivity overall. The price increases implemented in the second half of 2021 and the first half of 2022 will have a positive effect with a time lag due to the continuing high order backlog.

Earnings before interest, taxes, depreciation and amortization (EBITDA) were lower at CHF 52.4 million (previous year: CHF 56.3 million). The EBITDA margin fell to 16.9% (previous year: 20.7%). Earnings before interest and taxes (EBIT) reached CHF 40.8 million (-9.2% below the previous year's figure of CHF 45.0 million).

Net profit was almost maintained at CHF 33.1 million (previous year: CHF 33.4 million). The net profit margin reached 10.6% (previous year: 12.2%). Gross investments amounted to CHF 12.4 million (previous year: CHF 32.0 million). Free cash flow decreased to CHF -7.2 million (previous year: CHF -5.0 million).

In the first half of the year, we further extended our leading position in terms of material flow: With the new Light Conveyor Platform (LCP), Interroll expanded its offering with a platform-based material flow solution that significantly increases the productivity of manufacturing processes in particular. With the market launch of new platform technologies that meet high hygienic requirements, Interroll expanded its existing product range of conveyor solutions for other industries such as the food industry in May 2022. Based on the benefits offered by our globally successful technology platforms, the new Modular Hygienic Platform (MHP) now also makes available flexibly applicable modular solutions based on the principles of hygienic product design. This makes it possible to significantly improve food safety and shelf life – while at the same time optimizing energy and operational efficiency.

### Strong positioning

We continued our truck roadshow in Europe in 2022 under the new motto, “Imagine the Way,” and have further deepened our relationship with our customers at the trade fairs that are starting up again. For example, an intensified partnership was agreed with the system integrator viastore at LogiMAT at the end of May in Stuttgart, Germany.

In addition, our Rolling On Interroll (ROI) partner network expanded with new members in the first half of the year, offering numerous opportunities for our partners to exchange ideas and get involved in the innovation process.

Interroll is strongly positioned on social issues where logistics and material handling can make a positive contribution. For example, Interroll has published studies and white papers on the topics of energy efficiency and micro-hubs and intensified its cooperation with associations.

### Material flow, an important factor in the economy of the future

By 2050, the world's population will grow to around 10 billion people. Supplying people and the economy with the necessary goods and food is a key challenge for the future. Logistics plays a decisive role in opti-



Paul Zumbühl, Chairman of the Board of Directors.

mizing the necessary processes: Only with well-thought-out concepts and technologies will it be possible to manage the increasing complexity and rising volume in the supply chains in a demand-oriented and sustainable manner. Our Food Conveyor Platform, newly launched in May 2022, exemplifies this. This applies in particular to our industry, intralogistics: It will receive a great deal of social significance and attention in terms of speed, increased efficiency, networking and individualization, but also in terms of resource conservation, environmental friendliness and food safety. We are facing up to this responsibility. It is important to us to make this contribution even more sustainable in the future, and in March 2023 we will publish a sustainability report that will meet the standards of the Global Reporting Initiative. This report will focus on the three topics of environment, social and governance (together referred to as ESG). With new management systems, we are also ensuring internal transparency in order to improve continuously and comprehensively in this area. We made significant progress in this area in the first half of 2022.

Sant'Antonino, August 2, 2022

Paul Zumbühl  
Chairman of the  
Board of Directors

Ingo Steinkrüger  
Chief Executive Officer

## 1 INTERIM FINANCIAL STATEMENTS OF INTERROLL GROUP

### 1.1 Consolidated statement of financial position

in CHF thousands	30.06.2022	in %	31.12.2021	in %
<b>ASSETS</b>				
Property, plant and equipment	185,049		187,336	
Intangible assets	26,185		25,521	
Financial assets	585		734	
Deferred tax assets	9,401		8,776	
<b>Total non-current assets</b>	<b>221,220</b>	<b>37.4</b>	<b>222,367</b>	<b>41.3</b>
Inventories	161,737		129,412	
Current tax assets	3,551		3,587	
Trade and other accounts receivable	137,163		114,682	
Cash and cash equivalents	67,531		68,496	
<b>Total current assets</b>	<b>369,982</b>	<b>62.6</b>	<b>316,177</b>	<b>58.7</b>
<b>Total assets</b>	<b>591,202</b>	<b>100.0</b>	<b>538,544</b>	<b>100.0</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	854		854	
Share premium	9,676		8,904	
Reserve for own shares	-74,056		-78,208	
Translation reserve	-86,027		-80,595	
Retained earnings	504,083		494,473	
<b>Total equity</b>	<b>354,530</b>	<b>60.0</b>	<b>345,428</b>	<b>64.1</b>
Financial liabilities	6,736		5,042	
Deferred tax liabilities	1,687		1,780	
Pension liabilities	3,968		6,606	
Provisions	10,479		10,064	
<b>Total non-current liabilities</b>	<b>22,870</b>	<b>3.9</b>	<b>23,492</b>	<b>4.4</b>
Financial liabilities	46,597		17,360	
Current tax liabilities	18,496		18,950	
Trade and other accounts payable	84,423		85,254	
Advances received from customers	64,286		48,060	
<b>Total current liabilities</b>	<b>213,802</b>	<b>36.1</b>	<b>169,624</b>	<b>31.5</b>
<b>Total liabilities</b>	<b>236,672</b>	<b>40.0</b>	<b>193,116</b>	<b>35.9</b>
<b>Total liabilities and equity</b>	<b>591,202</b>	<b>100.0</b>	<b>538,544</b>	<b>100.0</b>

## 1.2 Consolidated income statement

in CHF thousands	Jan.–Jun. 2022	in %	Jan.–Jun. 2021	in %	Variance	in %
<b>Sales</b>	<b>310,895</b>	<b>100.0</b>	<b>272,036</b>	<b>100.0</b>	<b>38,859</b>	<b>14.3</b>
Material expenses	-152,328	-49.0	-114,439	-42.1		
Personnel expenses	-85,398	-27.5	-77,453	-28.5		
Increase/(decrease) in work in progress, finished products and own goods capitalized	20,234	6.5	11,483	4.2		
Other operating expenses	-43,149	-13.9	-37,782	-13.9		
Other operating income	2,168	0.7	2,434	0.9		
<b>Operating result before depreciation and amortization (EBITDA)</b>	<b>52,422</b>	<b>16.9</b>	<b>56,279</b>	<b>20.7</b>	<b>-3,857</b>	<b>-6.9</b>
Depreciation	-10,041	-3.3	-9,983	-3.7		
Amortization	-1,555	-0.5	-1,309	-0.5		
<b>Operating result (EBIT)</b>	<b>40,826</b>	<b>13.1</b>	<b>44,987</b>	<b>16.5</b>	<b>-4,161</b>	<b>-9.2</b>
Financing expenses	-191	-0.1	-414	-0.2		
Financing income	1,499	0.5	243	0.1		
<b>Financing result</b>	<b>1,308</b>	<b>0.4</b>	<b>-171</b>	<b>-0.1</b>	<b>1,479</b>	<b>-864.9</b>
<b>Result before income taxes</b>	<b>42,134</b>	<b>13.5</b>	<b>44,816</b>	<b>16.4</b>	<b>-2,682</b>	<b>-6.0</b>
Income tax expense	-9,064	-2.9	-11,440	-4.2		
<b>Result</b>	<b>33,070</b>	<b>10.6</b>	<b>33,376</b>	<b>12.2</b>	<b>-306</b>	<b>-0.9</b>
<b>Result attributable to:</b>						
- non-controlling interests	-	-	-	-		
- owners of Interroll Holding AG	<b>33,070</b>	<b>10.6</b>	<b>33,376</b>	<b>12.2</b>	<b>-306</b>	<b>-0.9</b>
<b>Values per share (in CHF)</b>						
Non-diluted earnings (result) per share	40.31		40.61		-0.30	-0.7
Diluted earnings (result) per share	40.31		40.61		-0.30	-0.7

1.3 Consolidated statement of comprehensive income

in CHF thousands	Jan.–Jun. 2022	Jan.–Jun. 2021
<b>Result</b>	<b>33,070</b>	<b>33,376</b>
Other income		
<b>Items that will not be reclassified to income statement</b>		
– Remeasurements of pension liabilities	2,449	588
– Income tax	-508	-122
<b>Total items that will not be reclassified to income statement</b>	<b>1,941</b>	<b>466</b>
Items that in the future may be reclassified subsequently to income statement		
– Translation reserve	-5,432	10,722
<b>Total items that in the future may be reclassified subsequently to income statement</b>	<b>-5,432</b>	<b>10,722</b>
<b>Other income</b>	<b>-3,491</b>	<b>11,188</b>
<b>Comprehensive income</b>	<b>29,579</b>	<b>44,564</b>
<b>Result attributable to:</b>		
– non-controlling interests	–	–
– owners of Interroll Holding AG	<b>29,579</b>	<b>44,564</b>



## 1.4 Consolidated statement of cash flows

in CHF thousands	Jan.–Jun. 2022	Jan.–Jun. 2021
<b>Result</b>	<b>33,070</b>	<b>33,376</b>
Depreciation, amortization and impairment	11,596	11,292
Loss/(gain) on disposal of tangible and intangible assets	-417	-1,060
Financing result	-1,308	171
Income taxes	9,064	11,440
Changes in inventories	-32,450	-46,371
Changes in trade and other accounts receivable	-23,095	-17,367
Changes in trade and other accounts payable, advances	16,130	41,732
Changes in provisions, net	497	2,337
Income taxes paid	-10,650	-11,889
Personnel expenses on share-based payments	583	850
Other non-cash expenses/(income)	-1,801	785
<b>Cash flow from operating activities</b>	<b>1,219</b>	<b>25,296</b>
Acquisition of property, plant and equipment	-10,209	-29,621
Acquisition of intangible assets	-2,184	-2,334
Acquisition of financial assets	-46	-25
Proceeds from disposal of property, plant and equipment and intangible assets	3,412	1,371
Settlement of loans receivable	179	21
Interests received	456	242
<b>Cash flow from investing activities</b>	<b>-8,392</b>	<b>-30,334</b>
<b>Free cash flow</b>	<b>-7,173</b>	<b>-5,038</b>
Dividends	-25,401	-22,267
Acquisition of own shares	-	-22,501
Disposal of own shares	4341	-
Proceeds from financial liabilities	30,190	21,373
Repayment of financial liabilities	-1,828	-1,708
Interests paid	-180	-121
<b>Cash flow from financing activities</b>	<b>7,122</b>	<b>-25,224</b>
Translation adjustment on cash and cash equivalents	-914	3,655
<b>Changes in cash and cash equivalent</b>	<b>-965</b>	<b>-26,607</b>
Cash and cash equivalent at January 1	68,496	98,312
<b>Cash and cash equivalent at June 30</b>	<b>67,531</b>	<b>71,705</b>

## 1.5 Consolidated statement of changes in equity

in CHF thousands	Share capital	Share premium	Reserve for own shares	Translation reserve	Retained earnings	Total equity
<b>Balance at January 1, 2021</b>	<b>854</b>	<b>8,660</b>	<b>-56,352</b>	<b>-74,009</b>	<b>432,837</b>	<b>311,990</b>
<b>Result</b>		<b>0</b>			<b>33,376</b>	<b>33,376</b>
<b>Other comprehensive income, net of taxes</b>				<b>10,722</b>	<b>466</b>	<b>11,188</b>
<b>Comprehensive income</b>				<b>10,722</b>	<b>33,842</b>	<b>44,564</b>
Share-based payments		217	632			849
Purchase of own shares incl. tax effects			-22,501			-22,501
Dividends					-22,267	-22,267
<b>Balance at June 30, 2021</b>	<b>854</b>	<b>8,877</b>	<b>-78,221</b>	<b>-63,287</b>	<b>444,412</b>	<b>312,635</b>
<b>Balance at December 31, 2021</b>	<b>854</b>	<b>8,904</b>	<b>-78,208</b>	<b>-80,595</b>	<b>494,473</b>	<b>345,428</b>
<b>Result</b>					<b>33,070</b>	<b>33,070</b>
<b>Other comprehensive income, net of taxes</b>				<b>-5,432</b>	<b>1,941</b>	<b>-3,491</b>
<b>Comprehensive income</b>				<b>-5,432</b>	<b>35,011</b>	<b>29,579</b>
Share-based payments		185	398			583
Disposal of own shares		587	3,754			4,341
Dividends					-25,401	-25,401
<b>Balance at June 30, 2022</b>	<b>854</b>	<b>9,676</b>	<b>-74,056</b>	<b>-86,027</b>	<b>504,083</b>	<b>354,530</b>

## 2 NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### 2.1 Basis of the consolidated financial statements

#### Convention of preparation

The condensed, unaudited consolidated interim financial statements as of June 30, 2022 have been prepared in accordance with IAS 34 (“Interim Financial Reporting”) and are based on the uniform financial statements of Interroll Holding AG and its subsidiaries (“the Group”). These interim statements reflect an update of previously published information. Therefore, they should always be read in conjunction with the Annual Report 2021. The interim statements were approved by the Board of Directors on July 27, 2022.

The accounting standards used for these interim financial statements are identical to those published and described in the Annual Report 2021.

#### Foreign currency translation

The following key exchange rates were used for the translation of financial statements denominated in foreign currencies:

	Income statement (average rates)			Balance sheet (year-end rates)		
	Jan.–Jun. 2022	Jan.–Jun. 2021	Change in %	30.06.2022	31.12.2021	Change in %
1 EUR	1.025	1.097	-6.6	0.996	1.033	-3.6
1 USD	0.945	0.912	3.6	0.959	0.912	5.1
1 CNY	0.146	0.141	3.0	0.143	0.144	-0.7

#### New or amended IAS/IFRS standards and interpretations

The IASB has issued new and revised standards and interpretations, which will not be applied until January 1, 2023, or later and were not applied early in these consolidated financial statements. The effects were generally considered immaterial.

#### Critical accounting estimates and judgements

The preparation of the consolidated interim financial statements requires management to make estimates, assumptions and judgements for the determination of income, expenses, assets, liabilities and for the disclosure of contingent liabilities. Such estimates, which are based on management’s best knowledge and belief at the reporting date, may deviate from actual circumstances. In such a case, they will be modified as appropriate in the period in which the circumstances change.

#### Segment reporting

The Interroll Group consists of one single business unit. The complete product range is sold in all markets through the respective regional sales organization. The customer groups of OEMs, system integrators and end users are provided with tailor-made product offerings and differentiated consulting levels. The Interroll manufacturing units focus on the production of specific product ranges. Assembly units receive semi-finished products from the manufacturing units and assemble a wide product range to serve their local markets. The Innovation Projects and Development Center (IPDC), which is centrally located, develops new application technologies and new products for all product groups. Centers of Excellence, which focus on specific product groups, concentrate on the development of their assigned product portfolio.

Group Management and the whole Interroll management structure are organized by function (Overall Management, Products & Technology, Global Sales & Solutions, Global Lifetime Service, Marketing and Finance). The Board of Directors bases its financial management of the Group on both the sales generated in the product groups and geographical markets as well as on the consolidated financial statements. Group Management additionally assesses the achievement of financial and qualitative targets of all legal entities.

### Financial instruments

Interroll Group has only financial instruments classified as hierarchy 2 in line with IFRS 13. These financial instruments include only foreign currency forward contracts and cash flow hedges. The valuation in hierarchy 2 is based on factors, which cannot be tracked to actively listed prices on public markets. Instead, they can be monitored directly (as a price) or indirectly (as a derivative of the price). The amount of the financial instruments classified as hierarchy 2 is CHF -0.7 million at June 30, 2022 (December 31, 2021: CHF -0.1 million).

The Group also has a number of financial instruments which are not measured at fair value in the balance sheet. For the majority of these instruments, the fair values are not materially different to their current amounts.

## 2.2 Segment information

### Sales by geographical markets

Sales by geographical market are presented as follows:

in CHF thousands	Jan.–Jun. 2022	in %	Jan.–Jun. 2021	in %
Germany	45,709	14.7	31,500	11.6
Other Europe, Middle East, Africa	136,379	43.9	130,698	48.0
<b>Total Europe, Middle East, Africa</b>	<b>182,088</b>	<b>58.6</b>	<b>162,198</b>	<b>59.6</b>
USA	85,452	27.5	61,613	22.6
Other Americas	16,184	5.2	12,924	4.8
<b>Total Americas</b>	<b>101,636</b>	<b>32.7</b>	<b>74,537</b>	<b>27.4</b>
China	13'419	4.3	18'206	6.7
Other Asia incl. Australia	13'752	4.4	17'094	6.3
<b>Total Asia-Pacific</b>	<b>27,171</b>	<b>8.7</b>	<b>35,300</b>	<b>13.0</b>
<b>Total Group</b>	<b>310,895</b>	<b>100.0</b>	<b>272,036</b>	<b>100.0</b>

### Material sales with specific customers

Sales have been realized with more than 19,000 active customers. No customer accounts for sales of more than 4% of Group sales.

### Sales by product group

Sales realized in the first half year by product group are presented as follows:

in CHF thousands	Jan.–Jun. 2022	in %	Jan.–Jun. 2021	in %
Rollers	70,944	22.8	63,855	23.5
Drives	110,222	35.5	93,168	34.2
Conveyors & Sorters	96,821	31.1	88,117	32.4
Pallet Handling	32,908	10.6	26,896	9.9
<b>Total Group</b>	<b>310,895</b>	<b>100.0</b>	<b>272,036</b>	<b>100.0</b>

## 2.3 Notes to the consolidated statement of financial position

### Consolidated statement of financial position

Total assets increased by CHF 52.7 million compared to year-end 2021. Inventories increased by 32.3 million as a result of input for received orders and an increase of the safety stock. Accounts receivable increased as well by CHF 22.5 million. Trade and other accounts payables decreased by CHF 0.8 million to CHF 84.4 million. Net working capital increased by CHF 39.8 million to CHF 135.2 million.

### Investments/capital expenditures

A total of CHF 12.4 million in gross capital expenditures were invested in various production facilities, however mainly in Suzhou, China. Total non-current assets reached CHF 221.2 million by June 30, 2022. Capital expenditures into intangible assets are mainly for the further development of the SAP ERP system.

In line with IAS 36, goodwill and other intangible assets are subject to an annual impairment test. These tests are normally performed in the second half of the year. Currently, there is no indication of impairment.

### Net financial assets

Net financial assets at the end of the reporting period decreased by CHF 31.9 million compared to year-end 2021 and reached CHF 14.2 million by June 30, 2022.

Total credit lines available at the end of the reporting period amount to CHF 67.9 million (year-end 2021: CHF 68.1 million). Thereof used credit lines amount to CHF 46.5 million. From these credit lines, CHF 40.0 million are committed until end of March 2024.

Debt covenants have always been complied with during the reported interim period as well as during the previous-year period.

### Equity

Despite dividend payment, the equity position increased by CHF 9.1 million to CHF 354.5 million compared to the end of 2021. The equity ratio at the end of the interim period corresponds to 60.0% (year-end 2021: 64.1%). In May 2022, a dividend of CHF 31.00 per share was paid as agreed during the Annual General Meeting (previous year: CHF 27.0 per share).

## 2.4 Notes to the consolidated income statement

### Sales

Sales in the reporting currency increased organically by 14.3% to CHF 310.9 million compared to the same period last year. In local currencies, the increase is 18.5%.

### Earnings before interest and taxes (EBIT)

EBITDA decreased by 6.9% to CHF 52.4 million (previous year: CHF 56.3 million). The EBITDA margin was at 16.9% (previous year: 20.7%).

The EBIT decreased by 9.2% and reached CHF 40.8 million (previous year: CHF 45.0 million) in the reporting period. The EBIT margin reached 13.1% (previous year: 16.5%).

### Financing result

The net financial gain of CHF 1.3 million includes, apart from net financial interest income of CHF 0.2 million, mainly realized and unrealized foreign exchange gains. Due to its decentralized structure, the Interroll Group is generally not very highly exposed to currency fluctuations.

### Income tax

Income tax expense is recognized based upon the best estimates of the weighted average annual income tax rate for the full financial year. The tax rate presented in the interim report generally contains tax recoveries/adjustment charges from previous years. It is also influenced by a differentiated assessment of future realizable losses carried forward. In the period under review, tax credits resulting from previous periods amounted to CHF 0.2 million (previous year: tax expenses of CHF 0.2 million).

**Result**

The result decreased by 0.9% to CHF 33.1 million (previous year: CHF 33.4 million). The result margin reached 10.6% (previous year: 12.2%).

**2.5 Notes to the consolidated statement of cash flows****Cash flow from operating activities**

Cash flow from operating activities amounts to CHF 1.2 million (previous year: CHF 25.3 million).

**Cash flow from investing activities**

Total investments of CHF 12.4 million (previous year: CHF 32.0 million) mainly include the finishing of the new plant in Suzhou in China. In the previous year, investments mainly included the new construction in Mosbach, Germany, and the new plant in Suzhou in China.

**Cash flow from financing activities**

In the first half of 2022, dividends totalling CHF 25.4 million were paid out (previous year: CHF 22.3 million).

**2.6 Notes to the consolidated statement of changes in equity****Share capital**

The shareholders' capital of CHF 854,000 is unchanged compared to year-end 2021.

**Assignment of shares**

Shares assigned to members of the management in the amount of CHF 0.4 million (previous year: CHF 0.6 million) were expensed.

**3 FURTHER DISCLOSURES AND INFORMATION****Events after the balance sheet date, seasonality**

The Group did not identify any events after the closing date of the interim statements that would have a material effect on the presentation of its financial position as at June 30, 2022. There are no other facts which require disclosure according to IAS 34.

The industry in which the Group operates does not have significant seasonal variations. However, changes in the economical environment could have an impact on the short-term profitability.

**Contingent liabilities**

No significant contingent liabilities were incurred in the reporting period.

# FINANCIAL CALENDAR 2023

Preliminary Annual Figures 2022	January 30
Annual Report 2022	March 17
Annual General Meeting 2023	May 12
Half-Year Report 2023	August 2

## CONTACT AND IMPRINT

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## NOTE ON THE HALF-YEAR REPORT

This half-year report is also available in German. If there are differences between the two, the German version takes priority. The half-year report is available as a PDF document.

## NOTE ON ROUNDING

Please note that slight differences may arise as a result of the use of rounded amounts and percentages.

## FORWARD-LOOKING STATEMENTS

This half-year report contains certain forward-looking statements. Forward-looking statements include all statements which do not relate to historical facts and events and contain forward-looking expressions such as “believe,” “estimate,” “assume,” “expect,” “forecast,” “intend,” “could” or “should” or expressions of a similar kind. Such forward-looking statements are subject to risks and uncertainties since they relate to future events and are based on the company’s current assumptions, which may not take place in the future or be fulfilled as expected. The company points out that such forward-looking statements provide no guarantee for the future and that the actual events including the financial position and profitability of the Interroll Group and developments in the economic and regulatory fundamentals may vary substantially (particularly on the downside) from those explicitly or implicitly assumed in these statements. Even if the actual assets for the Interroll Group, including its financial position and profitability and the economic and regulatory fundamentals, are in accordance with such forward-looking statements in this half-year report, no guarantee can be given that this will continue to be the case in the future.



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