



HALF-YEAR REPORT

2026



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Table of contents

1 Highlights

- 1.1 Letter to the shareholders

2 Financial Report

- 2.1 Key figures
- 2.2 Shareholder information
- 2.3 Consolidated financial statements

Datwyler delivers strong Healthcare growth and advances its transformation

Datwyler generated net revenue of CHF 582.7 million in the first half of 2026, up from CHF 563.0 million in the prior-year period, representing an organic growth of 4.6%. Division Healthcare continued its positive momentum, while Division Industrial remained affected by subdued end-markets and additional headwinds stemming from the conflict in the Middle East. Demand in the Food & Beverage market developed in line with expectations. Following its consolidation in February 2026, the integration of Capsul'in has progressed according to plan. The acquisition resulted in a net cash outflow of CHF 42.5 million during the first half of the year and, together with the dividend payment, led to the expected temporary increase in net debt and net working capital compared with year-end 2025.



582.7 million
Net revenue



13.0 %
EBIT margin



75.7 million
Operating result (EBIT)



783.2 million
Average capital employed



18.3 %
ROCE



26.8 million
Capital expenditures



7'749

Full-time equivalents

EBIT increased to CHF 75.7 million (prior year: CHF 68.9 million), with the EBIT margin improving to 13.0% from 12.2% in the prior-year period, reflecting operational improvements in line with our strategy and transformation. At the same time, Datwyler continued to invest consistently in innovation, the expansion of its commercial capabilities, and the development of new growth platforms. As a result, expenditure on Research & Development and Sales & Marketing increased to CHF 44.9 million (prior year: CHF 38.4 million), representing 7.7% of revenue compared with 6.8% in the prior-year period.

582.7 CHF

million

Revenue

13.0 %

EBIT margin

Division Healthcare: Strong momentum and well-positioned for growth in key markets

Division Healthcare generated revenue of CHF 242.8 million in the first half of 2026, compared with CHF 236.8 million in the prior-year period. Growth was primarily driven by the continued ramp-up of new customer projects and higher volumes in existing applications, partly offset by adverse currency effects. EBIT increased to CHF 50.8 million (prior year: CHF 40.1 million), with the EBIT margin improving to 20.9% from 16.9%. This strong performance was driven by a higher share of high-value product solutions, improved capacity utilization, successful pricing initiatives, and a positive one-time effect from realigning the production network. These gains more than offset temporary start-up costs related to new commercial customer programs and higher aluminum prices resulting from the conflict in the Middle East.

Datwyler has started the supply of components for a leading GLP-1 weight-loss medication from its FirstLine® manufacturing site in Middletown, USA. Demand also increased for NeoFlex™ spray-coated plungers, which are particularly well suited for biologics, prefilled syringes, and homecare applications. During the first half of the year, the division further expanded its portfolio of advanced, fit-for-purpose materials with the launch of the industry's first universal 20 ml spray-coated plunger. This completes Datwyler's offering for large-volume injectable therapies, with solutions for 5 ml, 10 ml, and 20 ml applications, while addressing the evolving requirements of on-body drug delivery systems.

20.9 %

EBIT margin

Division Healthcare



Division Industrial: Transformation progresses while end markets remain challenging

Division Industrial generated revenue of CHF 342.4 million in the first half of 2026, compared with CHF 329.3 million in the prior-year period. EBIT amounted to CHF 24.9 million (prior year: CHF 28.8 million). Demand in the core industrial and automotive end markets remained subdued, reflecting ongoing trade tensions and continued weak investment activity. As a result, the EBIT margin declined to 7.3% from 8.7% in the prior-year period. In this environment, profitability was temporarily impacted by continued investments in organic growth and changes to the portfolio.

The Transportation & Electronics business unit continued to expand its portfolio of high-value applications while strengthening its position in the vehicle platforms of Chinese OEMs and expanding its presence in adjacent mobility markets. The General Industry business unit secured new customer projects in the aerospace and medical technology sectors, with initial revenue contributions already visible. Datwyler also advanced new opportunities for sealing solutions for datacenter liquid cooling systems, with attractive revenue contributions expected in the medium term due to long development cycles. In the business unit Food & Beverage, execution remained on track, supported by continued strong demand for aluminum coffee capsules.

7.3 %

EBIT margin

Division Industrial



Transformation program

ForwardNow reaches the halfway point of implementation



The first phase of the ForwardNow program centered on optimizing the production footprint, streamlining the product range, and implementing organizational changes. During the first half of 2026, Datwyler reached key milestones, including the decision to consolidate General Industry's three U.S. sites into a new facility in Houston by beginning of 2027. In Healthcare, the North American manufacturing network was further optimized to meet the future requirements of its end markets.

The second phase will accelerate the transformation of the business portfolio and standardize core processes. As strategic product lines gain share and new projects in structurally growing end markets ramp up, the earnings contribution from ForwardNow is expected to increase progressively. Datwyler remains on track to achieve its targets of approximately CHF 52 million in cumulative one-off benefits by the end of 2027 and a sustainable annual profitability improvement of around CHF 24 million from 2028 onwards.

Outlook

Despite ongoing geopolitical and trade policy uncertainties, Datwyler expects to continue gradually increasing revenue and profitability. Its strong market positions, targeted investments in innovation and growth, and the disciplined execution of the ForwardNow transformation program provide a solid foundation for further progress and support the achievement of the communicated mid-term financial targets.

In Division Healthcare, the continued shift toward higher-value products, rising capacity utilization, and the ramp-up of customer programs are expected to further support growth and profitability. In Division Industrial, profitability is expected to improve compared with the first half of the year, as profit protection measures take effect and additional production capacity in Food & Beverage supports growth in high-tech sealing solutions for highly regulated food applications.

Our sincere thanks go to our employees, whose commitment, expertise and willingness to embrace change drive Datwyler's continued development every day. We also thank our customers, business partners and shareholders for their trust and continued support.

On behalf of the Board of Directors and the Executive Committee



signed: Dr. Paul Hälg

Chairman



signed: Volker Cwielong

CEO

2 Financial Report

Datwyler delivered strong Healthcare growth and advanced its transformation in the first half of 2026. On a currency-adjusted basis, revenue increased by 4.6%, and the EBIT margin improved to 13.0%. In absolute terms, revenue reached CHF 582.7 million, while EBIT came in at CHF 75.7 million.

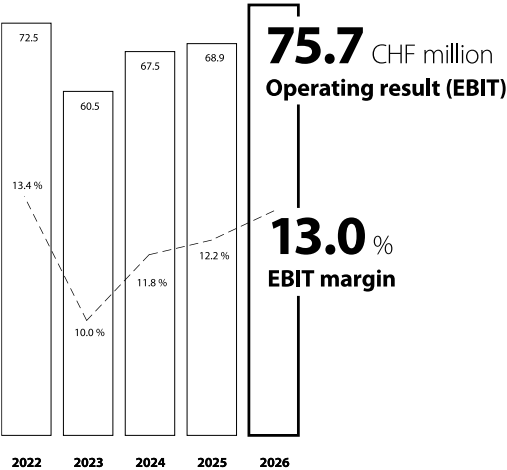
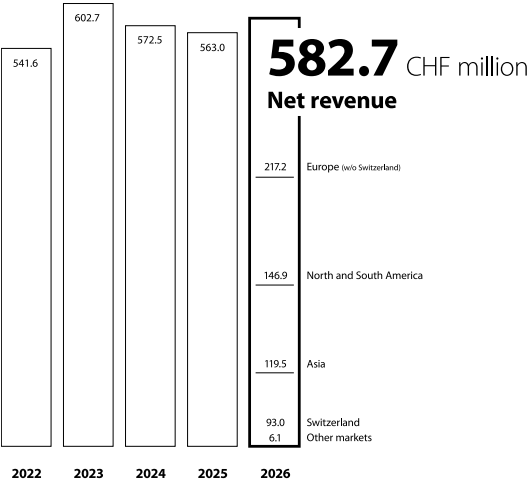


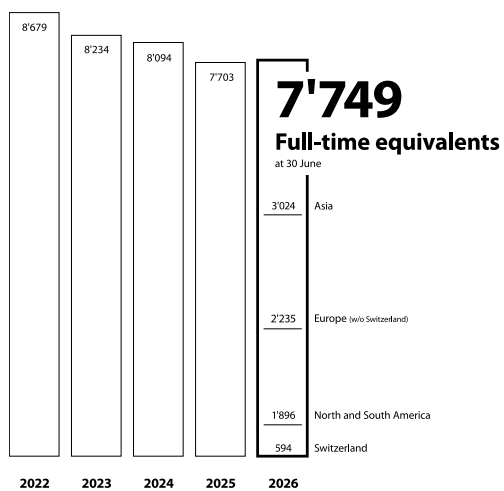
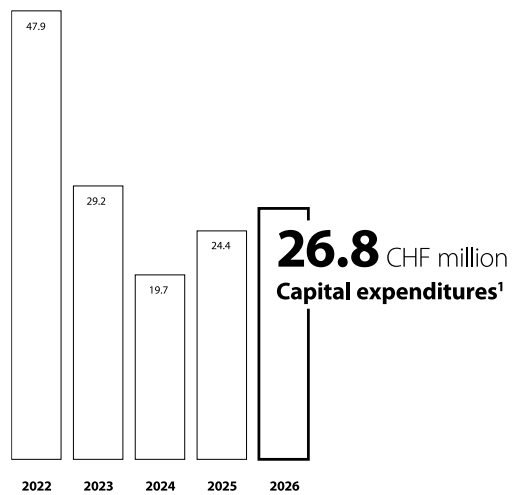
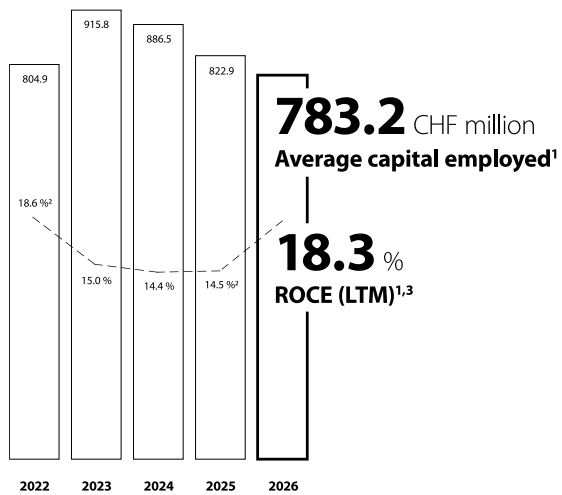
Subchapters

- 2.1 Key figures
- 2.2 Shareholder information
- 2.3 Consolidated financial statements

2.1 Key figures

6 months (unaudited) ended at **30 June**, in CHF millions





	2026	2025	Change
Net revenue	582.7	563.0	+3.5 %
EBITDA¹	115.5	108.6	+6.4 %
└ as % of net revenue	19.8 %	19.3 %	n/a
Operating result (EBIT)	75.7	68.9	+9.9 %
└ as % of net revenue (EBIT margin)	13.0 %	12.2 %	n/a
Net result	40.8	37.9	+7.7 %
└ as % of net revenue	7.0 %	6.7 %	n/a
ROCE (LTM)^{1,3}	18.3 %	14.5 % ²	n/a
Average capital employed¹	783.2	822.9	−4.8 %
Net cash from operating activities	76.7	90.3	−15.1 %
Net cash used in investing activities	−62.4	−25.3	+146.6 %
Free cash flow¹	14.3	65.0	−78.0 %
Net cash used in financing activities	−56.7	−81.0	−30.0 %
Net change in cash and cash equivalents¹	−42.4	−16.0	+165.0 %
Cash, cash equivalents and money market investments	83.6	107.1	−21.9 %
Capital expenditures¹	26.8	24.4	+9.8 %
Total assets	1'114.9	1'084.2	+2.8 %

	2026	2025	Change
Equity	355.3	330.6	+7.5 %
└ as % of total assets	31.9 %	30.5 %	n/a
Number of employees at 30 June	7'919	7'839	+1.0 %
Full-time equivalents at 30 June	7'749	7'703	+0.6 %

1. The definition of alternative performance measures and adjustments, not defined by Swiss GAAP, are provided in the [Half-Year Financial Report 2026](#)  under Alternative Performance Measures.

2. Adjusted

3. ROCE is calculated by dividing the operating result (EBIT) of the last twelve months (= LTM) by the average capital employed of the same period.

Key figures Division Healthcare

	2026	2025	Change
Net revenue ¹	242.8	236.8	+2.5 %
Operating result (EBIT)	50.8	40.1	+26.7 %
└ as % of net revenue (EBIT margin)	20.9 %	16.9 %	n/a

1. Including intercompany revenue of CHF 0.6 million in 2026 and CHF 0.7 million in 2025.

Key figures Division Industrial

	2026	2025	Change
Net revenue ¹	342.4	329.3	+4.0 %
Operating result (EBIT)	24.9	28.8	-13.5 %
└ as % of net revenue (EBIT margin)	7.3 %	8.7 %	n/a

1. Including intercompany revenue of CHF 1.9 million in 2026 and CHF 2.4 million in 2025.

2.2 Shareholder information

Share information

6 months (unaudited) ended at **June 30th**, in CHF

	2026	2025
Earnings per bearer share	2.31	2.23
Market price (high/low) per bearer share	172 / 135	143 / 104

2.3 Consolidated financial statements

- Consolidated Income Statement
- Consolidated Balance Sheet
- Condensed Consolidated Cash Flow Statement
- Consolidated Statement of Changes in Equity
- Notes to the Consolidated Financial Statements
- Alternative Performance Measures (APM)

Consolidated Income Statement

in CHF millions		Six months ended	
		30.06.2026 unaudited	30.06.2025 unaudited
	Note		
Net revenue	1	582.7	563.0
Cost of goods sold		-439.0	-432.8
Gross profit		143.7	130.2
Research and development expenses		-25.8	-21.8
Marketing and selling expenses		-19.1	-16.6
General and administrative expenses		-37.1	-34.2
Other operating income		14.2	11.4
Other operating expenses		-0.2	-0.1
Operating result	1	75.7	68.9
Net finance result	5	-9.4	-12.7
Earnings before tax (EBT)		66.3	56.2
Income tax expenses		-25.5	-18.3
Net result		40.8	37.9
<i>of which attributable to:</i>			
Shareholders of Dätwyler Holding Inc.		39.3	37.9
Minority shareholders		1.5	-
Net result per bearer share (in CHF)		2.31	2.23

There were no dilutive effects for the net result per bearer share in the first half of 2026 and 2025.
The accompanying notes on pages F05 to F08 are an integral part of these interim consolidated financial statements.

Consolidated Balance Sheet

Assets

in CHF millions	Note	30.06.2026 unaudited	31.12.2025	30.06.2025 unaudited
Cash and cash equivalents		83.3	125.3	107.0
Money market investments		0.3	0.2	0.1
Trade accounts receivable		254.5	216.0	224.7
Inventories		173.2	160.0	164.3
Other receivables		26.8	25.2	34.2
Prepayments made and accrued income		10.9	13.6	10.8
Current assets		549.0	540.3	541.1
Property, plant and equipment		446.2	449.3	464.2
Intangible assets		74.1	27.7	29.6
Deferred income tax assets		43.3	46.1	47.3
Miscellaneous financial assets		2.3	1.9	2.0
Non-current assets		565.9	525.0	543.1
Total assets	4	1'114.9	1'065.3	1'084.2

Liabilities and equity

in CHF millions	Note	30.06.2026 unaudited	31.12.2025	30.06.2025 unaudited
Trade accounts payable		92.1	80.7	84.4
Short-term bank debt		1.2	–	–
Current provisions		27.8	28.7	25.7
Other current liabilities		50.9	31.4	35.7
Accrued expenses and deferred income		45.0	29.8	33.4
Current liabilities		217.0	170.6	179.2
Long-term bank debt		1.6	–	–
Long-term interest-bearing liabilities due to Pema Holding AG		145.0	145.0	190.0
Long-term bonds		359.7	359.6	359.5
Long-term provisions		10.4	10.2	15.8
Deferred income tax liabilities		21.0	7.6	6.1
Pension liabilities		2.9	2.9	2.9
Other long-term liabilities		2.0	–	0.1
Long-term liabilities		542.6	525.3	574.4
Total liabilities		759.6	695.9	753.6
Share capital		0.9	0.9	0.9
Treasury shares		–	–	–
Additional paid-in capital		205.2	205.2	205.2
Goodwill offset against equity		–867.6	–838.7	–838.7
Retained earnings		1'146.9	1'161.5	1'118.1
Cumulative translation adjustments		–159.2	–159.5	–154.9
Equity excl. minority interests		326.2	369.4	330.6
Minority interests		29.1	–	–
Equity incl. minority interests		355.3	369.4	330.6
Total liabilities and equity	4	1'114.9	1'065.3	1'084.2

The accompanying notes on pages F05 to F08 are an integral part of these interim consolidated financial statements.

Condensed Consolidated Cash Flow Statement

in CHF millions	Note	Six months ended	
		30.06.2026 unaudited	30.06.2025 unaudited
Net result		40.8	37.9
Non-cash items of income and expenses		60.2	98.7
Operating cash flow before changes in working capital		101.0	136.6
Changes in net working capital		-24.3	-46.3
Net cash flow from operating activities		76.7	90.3
Net purchases of property, plant and equipment and intangible assets		-19.7	-25.3
Subsidiaries (net of cash acquired)	3	-42.5	-
Net purchases of other non-current assets		-0.2	0.0
Net cash used in investing activities		-62.4	-25.3
Repayment of bank debt	4	-0.5	-
(Repayment) / Proceeds loan with Pema Holding AG	4	0.0	-25.0
Net (Purchase) / Sale of treasury shares	6	-1.8	-1.6
Dividend paid to shareholders		-54.4	-54.4
Net cash used from financing activities		-56.7	-81.0
Net change in cash and cash equivalents		-42.4	-16.0
Cash and cash equivalents at 1 January		125.3	127.2
Effect of exchange rate changes on cash and cash equivalents		0.4	-4.2
Cash and cash equivalents at 30 June		83.3	107.0

The accompanying notes on pages F05 to F08 are an integral part of these interim consolidated financial statements.

Consolidated Statement of Changes in Equity

in CHF millions

	Note	Share capital	Treasury shares	Additional paid-in capital	Goodwill offset against equity	Retained earnings	Cumulative translation adjustments	Total equity excl. minority interests	Minority interests	Total equity
At 1 January 2025		0.9	–	205.1	–838.7	1'134.3	–133.1	368.5	–	368.5
Net result		–	–	–	–	37.9	–	37.9	–	37.9
Dividends		–	–	–	–	–54.4	–	–54.4	–	–54.4
Purchase of treasury shares		–	–1.7	–	–	–	–	–1.7	–	–1.7
Share award plan	⁶	–	1.5	0.0	–	–	–	1.5	–	1.5
Long-term incentive plan	⁶	–	0.1	0.1	–	0.3	–	0.5	–	0.5
Sale of treasury shares	⁶	–	0.1	0.0	–	–	–	0.1	–	0.1
Currency translation differences		–	–	–	–	–	–21.8	–21.8	–	–21.8
At 30 June 2025		0.9	–	205.2	–838.7	1'118.1	–154.9	330.6	–	330.6
Net result		–	–	–	–	42.9	–	42.9	–	42.9
Long-term incentive plan		–	–	–	–	0.5	–	0.5	–	0.5
Currency translation differences		–	–	–	–	–	–4.6	–4.6	–	–4.6
At 1 January 2026		0.9	–	205.2	–838.7	1'161.5	–159.5	369.4	–	369.4
Net result		–	–	–	–	39.3	–	39.3	1.5	40.8
Dividends		–	–	–	–	–54.4	–	–54.4	–	–54.4
Purchase of treasury shares		–	–2.0	–	–	–	–	–2.0	–	–2.0
Share award plan	⁶	–	1.5	0.0	–	–	–	1.5	–	1.5
Long-term incentive plan	⁶	–	0.4	0.0	–	0.5	–	0.9	–	0.9
Sale of treasury shares	⁶	–	0.1	0.0	–	–	–	0.1	–	0.1
Change in scope of consolidation	³	–	–	–	–	–	–	–	27.2	27.2
Offset of goodwill from acquisitions	³	–	–	–	–28.9	–	–	–28.9	–	–28.9
Currency translation differences		–	–	–	–	–	0.3	0.3	0.4	0.7
At 30 June 2026		0.9	–	205.2	–867.6	1'146.9	–159.2	326.2	29.1	355.3

At 30 June 2026, the holding company's share capital was CHF 850'000 (30 June 2025: CHF 850'000).

Cumulative translation adjustments: Arising on translation of subsidiaries' equity and income statements denominated in foreign currencies.

The accompanying notes on pages F05 to F08 are an integral part of these interim consolidated financial statements.

Notes to the Consolidated Financial Statements

1 / SEGMENT INFORMATION

in CHF millions	Division Healthcare	Division Industrial	Eliminations	Total Group
Six months ended 30 June 2026:				
Revenue from external customers	242.2	340.5	–	582.7
Inter-segment revenue	0.6	1.9	–2.5	–
Total net revenue	242.8	342.4	–2.5	582.7
Operating result	50.8	24.9	–	75.7
Operating result as % of net revenue	20.9%	7.3%	–	13.0%

in CHF millions	Division Healthcare	Division Industrial	Eliminations	Total Group
Six months ended 30 June 2025:				
Revenue from external customers	236.1	326.9	–	563.0
Inter-segment revenue	0.7	2.4	–3.1	–
Total net revenue	236.8	329.3	–3.1	563.0
Operating result	40.1	28.8	–	68.9
Operating result as % of net revenue	16.9%	8.7%	–	12.2%

The Datwyler Group is a focused industrial supplier organized into the two divisions Healthcare and Industrial, both with leading positions in global market segments.

The result of the Group management functions is allocated to the two divisions Healthcare and Industrial using a revenue-based key. The two divisions use the synergies from the central support functions and the development and technology functions, but are managed independently and their business performance is measured separately.

The Healthcare division offers system-critical components for containers and delivery systems for injectable drugs and diagnostics in the pharmaceutical and medical markets. The main manufacturing and distribution companies are located in Belgium, Germany, Italy, the USA and India.

The Industrial division manufactures customized system-critical components in the automotive, energy, industrial and food & beverage markets. From 2025, the division is divided into the business units Transportation and Electronics (former Mobility and Connectors business units), General Industry and Food & Beverage. The main manufacturing and distribution companies are located in Switzerland, Germany, Italy, the Czech Republic, Luxembourg, China, South Korea, the USA, Brazil and Mexico.

2 / BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying consolidated financial statements (hereinafter referred to as the “interim consolidated financial statements”) comprise the unaudited interim financial statements for the six months ended 30 June 2026 (hereinafter referred to as “first half of 2026”). The consolidated financial statements are prepared in accordance with Swiss GAAP. The consolidated interim financial statements have been prepared in accordance with the rules of Swiss GAAP Standard 31 relating to interim financial reporting. The interim consolidated financial statements do not include all the information and disclosures presented in the annual consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements for the year ended 31 December 2025.

The interim consolidated financial statements were authorized for issue by the Board of Directors on 21 July 2026. The interim consolidated financial statements include all companies which belonged to the Group during the reporting period and over which Dätwyler Holding Inc. had the power to govern the financial and operating policies so as to obtain benefits from their activities. In the Datwyler Group, this is achieved when more than 50% of a Group company's share capital or voting rights is unconditionally owned directly or indirectly by Dätwyler Holding Inc., domiciled in Altdorf (Switzerland).

The preparation of the interim consolidated financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

The operations of the Datwyler Group are not subject to significant seasonal variations.

3 / ACQUISITION OF SUBSIDIARIES

In mid-February 2026, the Industrial Solutions Division acquired a 51.52% stake in Capsul'Invest S.A., headquartered in Luxembourg. Since mid-February, the company, with 29 employees, has generated revenue of CHF 39.6 million. Revenue from 1 January 2026, through the date of acquisition totaled CHF 10.5 million.

The following table presents the balance sheet values acquired as of the acquisition date, measured at fair value, and the goodwill resulting from this transaction.

in CHF millions	Fair value on acquisition
Cash and cash equivalents	7.7
Trade accounts receivable	13.1
Inventories	4.4
Other current assets	4.1
Property, plant and equipment	8.0
Intangible assets	48.4
Other non-current assets	0.4
Current liabilities	-18.3
Non-current liabilities	-12.4
Net assets acquired at fair value	55.4
Portion Datwyler Holding AG	28.2
Goodwill, including directly allocable cost	28.9
Total	57.1
Less deferred earnout	-6.9
Less cash and cash equivalents acquired	-7.7
Net cash outflow on acquisition	42.5

4 / BALANCE SHEET

Total assets increased by CHF 49.6 million, or 4.7%, compared to the end of 2025, reaching CHF 1'114.9 million. The Group's cash and cash equivalents amounted to CHF 83.3 million as of the end of June 2026, representing a decrease of CHF 42.0 million compared to the end of 2025. This is primarily attributable to the dividend payment and the acquisition of Capsul'Invest S.A. in mid-February 2026. The bank loans of CHF 2.8 million as of June 30, 2026, consist of operating loans for Capsul'Invest S.A. Consolidated equity decreased by CHF 14.1 million to CHF 355.3 million. The change in equity was primarily influenced by net income of CHF 40.8 million, the dividend of CHF 54.4 million, the addition of minority interests from the acquisition of CHF 27.2 million, and the amortization of acquisition goodwill of CHF 28.9 million.

5 / INCOME STATEMENT

Revenue increased by CHF 19.7 million, or 3.5%, compared with the previous year, to CHF 582.7 million. Personnel expenses increased by CHF 7.0 million, or 3.8%, to CHF 192.9 million. The workforce as of June 30, 2026, including temporary employees, increased by 80 employees compared to June 30, 2025, to 7,919 employees. Depreciation and amortization totaled CHF 39.8 million (previous year: CHF 39.7 million). Other operating income and investments in property, plant, and equipment and intangible assets (net) in the statement of cash flows are influenced by gains (net) from the sale of fixed assets of CHF 7.7 million (previous year: CHF 0.1 million).

The financial result of CHF -9.4 million (previous year: CHF -12.7 million) includes net foreign exchange gains of CHF 4.0 million (previous year: net foreign exchange losses of CHF 36.5 million) as well as net losses from derivative financial instruments of CHF 9.1 million (previous year: net gains from derivative financial instruments of CHF 28.2 million). Net interest expense for the first half of 2026 amounted to CHF 3.9 million (prior year: CHF 4.0 million).

6 / SHARE AWARD PLAN AND LONG-TERM INCENTIVE PLAN

Members of the Board of Directors receive a portion of their compensation in the form of bearer shares of Dätwyler Holding AG. The allocation of shares is based on a fixed cash amount. The current market value is taken into account when determining the number of shares corresponding to the fixed cash amount. The share-based payments are charged in full to personnel expenses at the time of allocation, as the voting and dividend rights are transferred to the beneficiaries once the shares have been allocated. The shares allocated under the share participation plan are subject to a lock-up period of 5 years from allocation. In June 2026, 9'944 (June 2025: 13'357) bearer shares of Datwyler Holding Inc. were allocated to the members of the Board of Directors, which were acquired on the market for this purpose (previous year from the related party Pema Holding Inc. at market prices). Personnel expenses for the share participation plan amounted to CHF 1.5 million (first half of 2025: CHF 1.5 million).

Since 2018, a long-term incentive plan has been in place for senior executives, granting the participants a conditional right to receive bearer shares of Dätwyler Holding Inc. subject to fulfilment of certain conditions after completion of a three-year vesting period. Participants leaving the company before completion of the three-year vesting period usually will forfeit the right to receive shares. The number of shares to be received after completion of the vesting period is dependent on the share price performance as well as on achieving three performance targets in comparison with a peer group of companies. Personnel expenses for the long-term incentive plan attributable to the first half of 2026 amounted to CHF 0.7 million (first half of 2025: CHF 0.4 million). Under this plan, shares were awarded in April 2026, when 2'251 (April 2025: 1'065) bearer shares of Dätwyler Holding Inc. were purchased for this purpose from the market and distributed to the participants of the long-term incentive plan.

For the two remuneration plans, 13'072 bearer shares were acquired on the market in April 2026. After their allocation to the plans, the remaining 887 shares were sold to Pema Holding AG at market prices in June 2026. Transactions with bearer shares resulted in a profit of CHF 0.0 million, which was credited to additional paid-in capital (previous year: CHF 0.1 million).

7 / EVENTS AFTER THE BALANCE SHEET DATE

The Board of Directors and the Executive Management are not aware of any other significant events occurring up to the date of approval of the interim consolidated financial statements on 21 July 2026 that would cause an adjustment of the carrying amounts of the Group's assets and liabilities.

8 / CURRENCY TRANSLATION RATES

	Six months ended 30 June 2026		Six months ended 30 June 2025	
	Closing rate at 30.06.	Average rate first half-year	Closing rate at 30.06.	Average rate first half-year
100 CNY	11.89	11.45	11.13	11.90
1 EUR	0.92	0.92	0.94	0.94
1 USD	0.81	0.79	0.80	0.86

Alternative Performance Measures (APM)

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)

in CHF millions	Six months ended	
	30.06.2026 unaudited	30.06.2025 unaudited
Net Revenue	582.7	563.0
Operating result (EBIT)	75.7	68.9
EBIT margin	13.0%	12.2%
Depreciation and amortisation	39.8	39.7
EBITDA	115.5	108.6
EBITDA margin	19.8%	19.3%

RETURN ON CAPITAL EMPLOYED (ROCE)

ROCE is calculated by dividing the operating result (EBIT) of the last twelve months (= LTM) by the average capital employed over the same period. The following table illustrates the ROCE calculation:

in CHF millions	Six months ended	
	30.06.2026 unaudited	30.06.2025 unaudited
EBIT before transformation program (LTM = last twelve months)	143.4	119.5
Average capital employed	783.2	822.9
Return on capital employed (ROCE)	18.3%	14.5%

AVERAGE CAPITAL EMPLOYED (CE)

Average capital employed according to Datwyler's definition is calculated using the average of trade accounts receivable, inventories, property, plant and equipment excluding assets under construction and intangible assets less trade accounts payable. Averages are calculated using the balance sheet amounts per 30 June and 31 December of the prior year and 30 June of the prior year divided by 3, as illustrated for Datwyler Group in the following table:

in CHF millions	30.06.2026 unaudited	31.12.2025	30.06.2025 unaudited	31.12.2024	30.06.2024 unaudited
Trade accounts receivable	254.5	216.0	224.7	215.5	233.2
Inventories	173.2	160.0	164.3	168.5	179.3
Property, plant and equipment excluding assets under construction	422.2	424.3	436.1	478.6	507.1
Intangible assets	74.1	27.7	29.6	32.9	32.5
Trade accounts payable	-92.1	-80.7	-84.4	-73.2	-75.9
Capital employed (CE)	831.9	747.3	770.3	822.3	876.2
Average capital employed	783.2	822.9			

CAPITAL EXPENDITURES

Capital expenditures represent the additions made to property, plant and equipment and intangible assets. Please note that net purchases of property, plant and equipment as reported in the cash flow statement equal capital expenditures based on cash payments, less cash received on disposal of fixed and intangible assets.

in CHF millions	Six months ended	
	30.06.2026 unaudited	30.06.2025 unaudited
Capital expenditures in property, plant and equipment	24.4	21.7
Capital expenditures in intangible assets	2.4	2.7
Total capital expenditures	26.8	24.4

FREE CASH FLOW AND NET CHANGE IN CASH AND CASH EQUIVALENTS

Free cash flow equals net cash from operating activities reduced by net cash used in investing activities as presented in the cash flow statement.

in CHF millions	Six months ended	
	30.06.2026 unaudited	30.06.2025 unaudited
Net cash from operating activities	76.7	90.3
Net cash used in investing activities	-62.4	-25.3
Free cash flow	14.3	65.0
Net cash used from financing activities	-56.7	-81.0
Net change in cash and cash equivalents	-42.4	-16.0

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