

Financial Report Interroll Group

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Consolidated Financial Statements of the Interroll Group

Consolidated balance sheet

| in thousands CHF | see notes* | 31.12.2025 | in % | 31.12.2024 | in % |
|-------------------------------------|---------------|----------------|--------------|----------------|--------------|
| Assets | | | | | |
| Property, plant, and equipment | 5.1 | 161,351 | | 172,940 | |
| Intangible assets | 5.3 | 35,069 | | 30,457 | |
| Financial assets | | 1,323 | | 1,482 | |
| Deferred tax assets | 6.6 | 8,550 | | 9,901 | |
| Total non-current assets | | 206,293 | 34.3 | 214,780 | 36.3 |
| Inventories | 5.5 | 66,974 | | 69,764 | |
| Current tax assets | | 2,886 | | 3,194 | |
| Trade and other accounts receivable | 5.6 | 108,642 | | 99,461 | |
| Cash and cash equivalents | 5.7 | 216,041 | | 204,105 | |
| Total current assets | | 394,543 | 65.7 | 376,524 | 63.7 |
| Total assets | | 600,836 | 100.0 | 591,304 | 100.0 |

| in thousands CHF | see notes* | 31.12.2025 | in % | 31.12.2024 | in % |
|---|---------------|----------------|--------------|----------------|--------------|
| Equity and liabilities | | | | | |
| Share capital | | 854 | | 854 | |
| Share premium | | 12,708 | | 14,146 | |
| Reserve for own shares | | -43,177 | | -55,953 | |
| Translation reserve | | -136,996 | | -115,894 | |
| Retained earnings | | 659,137 | | 629,054 | |
| Total equity | 5.10 | 492,526 | 82.0 | 472,207 | 79.9 |
| Financial liabilities | 5.12 | 8,208 | | 9,091 | |
| Deferred tax liabilities | 6.6 | 2,993 | | 2,534 | |
| Pension liabilities | 5.14 | 6,274 | | 7,319 | |
| Non-current provisions | 5.13 | 6,412 | | 12,978 | |
| Total non-current liabilities | | 23,887 | 4.0 | 31,922 | 5.4 |
| Financial liabilities | 5.12 | 2,039 | | 221 | |
| Current tax liabilities | 6.6 | 8,549 | | 13,175 | |
| Advances received from customers | 5.15 | 12,956 | | 20,421 | |
| Trade and other accounts payable | 5.15 | 56,833 | | 53,358 | |
| Current provisions | 5.13 | 4,046 | | – | |
| Total current liabilities | | 84,423 | 14.0 | 87,175 | 14.6 |
| Total liabilities | | 108,310 | 18.0 | 119,097 | 20.1 |
| Total liability and shareholder's equity | | 600,836 | 100.0 | 591,304 | 100.0 |

*See notes to the consolidated financial statements, which are an integral part of this year's financial statements.

Consolidated income statement

| in thousands CHF | see notes* | 2025 | in % | 2024 | in % |
|---|---------------|----------------|--------------|----------------|--------------|
| Sales | 4 | 514,157 | 100.0 | 527,105 | 100.0 |
| Material expenses | | -169,088 | -32.9 | -190,195 | -36.1 |
| Personnel expenses | 5.14 & 6.1 | -169,195 | -32.9 | -165,413 | -31.4 |
| Increase/(decrease) in work in progress, finished products, and own goods capitalized | 5.5 | -1,555 | -0.3 | 423 | 0.1 |
| Other operating expenses | 6.3 | -82,693 | -16.1 | -78,920 | -15.0 |
| Other operating income | 6.4 | 2,490 | 0.5 | 7,426 | 1.4 |
| Operating result before depreciation and amortization (EBITDA) | – | 94,116 | 18.3 | 100,426 | 19.1 |
| Depreciation | 5.1 | -19,023 | -3.7 | -19,596 | -3.7 |
| Amortization | 5.3 | -3,341 | -0.6 | -3,015 | -0.6 |
| Operating result (EBIT) | | 71,752 | 14.0 | 77,815 | 14.8 |
| Finance expenses | | -3,065 | -0.6 | -638 | -0.1 |
| Finance income | | 2,931 | 0.6 | 3,703 | 0.7 |
| Finance result, net | 6.5 | -134 | -0.1 | 3,065 | 0.6 |
| Result before income taxes | | 71,618 | 13.9 | 80,879 | 15.3 |
| Income tax expense | 6.6 | -15,671 | -3.0 | -18,383 | -3.5 |
| Result | | 55,947 | 10.9 | 62,496 | 11.9 |
| Result attributable to: | | | | | |
| – non-controlling interests | | – | – | – | – |
| – owners of Interroll Holding AG | | 55,947 | 10.9 | 62,496 | 11.9 |
| Values per share (in CHF) | | | | | |
| Non-diluted earnings (result) per share | 5.11 | 67.14 | | 75.55 | |
| Diluted earnings (result) per share | 5.11 | 67.14 | | 75.55 | |

* See notes to the consolidated financial statements, which are an integral part of this year's financial statements.

Consolidated statement of comprehensive income

| in thousands CHF | see notes* | 2025 | in % | 2024 (restated) see note 1.3.1 | in % |
|--|---------------|----------------|------|-----------------------------------|------|
| Result | | 55,947 | | 62,496 | |
| Other comprehensive income | | | | | |
| Items that will not be reclassified to income statement | | | | | |
| Remeasurement of pension liabilities | 5.14 | 1,206 | | -554 | |
| Income tax | | -251 | | 115 | |
| Total items that will not be reclassified to income statement | | 955 | | -439 | |
| Items that in the future may be reclassified subsequently to income statement | | | | | |
| Currency translation differences | | -21,209 | | 12,083 | |
| Income taxes | | – | | – | |
| Total items that in the future may be reclassified subsequently to income statement | | -21,209 | | 12,083 | |
| Other income | | -20,254 | | 11,644 | |
| Comprehensive income | | 35,693 | | 74,140 | |
| Result attributable to: | | | | | |
| – non-controlling interests | | – | | – | |
| – owners of Interroll Holding AG | | 35,693 | | 74,140 | |

* See notes to the consolidated financial statements, which are an integral part of this year's financial statements.

Consolidated statement of cash flows

| in thousands CHF | see notes* | 2025 | 2024 |
|---|----------------------|----------------|----------------|
| Result | | 55,947 | 62,496 |
| Depreciation, amortization, and impairment | 5.1 & 5.3 | 22,364 | 22,611 |
| Loss/(gain) on disposal of tangible and intangible assets | 6.3 & 6.4 | -230 | 465 |
| Financial result, net | 6.5 | 134 | -3,065 |
| Income tax expense | 6.6 | 15,671 | 18,383 |
| Changes in inventories | 5.5 | -3,839 | 11,538 |
| Changes in trade and other accounts receivable | 5.6 | -10,285 | 16,802 |
| Changes in trade and other accounts payable | 5.15 | -3,939 | -10,057 |
| Changes in provisions, net | 5.13 | -2,889 | 307 |
| Income tax paid | | -18,405 | -28,121 |
| Personnel expenses on share-based payments | 6.1 | 511 | 595 |
| Other non-cash expenses/(income) | | -943 | 53 |
| Cash flow from operating activities | | 54,097 | 92,007 |
| Acquisition of property, plant, and equipment | 5.1 | -11,086 | -13,598 |
| Acquisition of intangible assets | 5.3 | -3,205 | -2,726 |
| Acquisition of financial assets | | -74 | -398 |
| Proceeds from disposal of property, plant, and equipment | 5.1 & 5.1.1 & 5.3 | 575 | 515 |
| Repayment of financial assets | | 70 | 1,090 |
| Acquisition of subsidiaries, net of cash acquired | 3 | -3,016 | -2,785 |
| Interest received | | 2,931 | 3,263 |
| Cash flow from investing activities | | -13,805 | -14,639 |
| Dividends paid | | -26,712 | -26,472 |
| Sale of treasury shares | | 10,828 | 13,132 |
| Proceeds from financial liabilities | | 96 | — |
| Repayment of financial liabilities | | -2,419 | -2,136 |
| Interest paid | | -357 | -292 |
| Cash flow from financing activities | | -18,564 | -15,768 |
| Translation adjustments on cash and cash equivalents | | -9,792 | 2,236 |
| Change in cash and cash equivalents | | 11,936 | 63,836 |
| Cash and cash equivalents at 1 January | | 204,105 | 140,269 |
| Cash and cash equivalents at 31 December | 5.7 | 216,041 | 204,105 |

* See notes to the consolidated financial statements, which are an integral part of this year's financial statements.

Consolidated statement of changes in equity

| in thousands CHF | see notes* | Share capital | Share premium | Reserve for treasury shares | Translation reserve | Retained earnings | Total equity |
|---|------------|---------------|---------------|-----------------------------|---------------------|-------------------|----------------|
| Balance at 1 January 2024 | | 854 | 11,714 | -67,248 | -127,871 | 593,363 | 410,812 |
| Result | | – | – | – | – | 62,496 | 62,496 |
| Other comprehensive income, net of taxes | | – | – | – | 12,083 | -439 | 11,644 |
| Total comprehensive income | | – | – | – | 12,083 | 62,056 | 74,140 |
| Dividend payment, net | | – | – | – | – | -26,472 | -26,472 |
| Share-based payments | 6.1 | – | 89 | 506 | – | – | 595 |
| Sale of treasury shares incl. tax effects | 5.10 | – | 2,343 | 10,789 | – | – | 13,132 |
| Balance at 31 December 2024 | | 854 | 14,146 | -55,953 | -115,787 | 628,947 | 472,207 |
| Balance at 1 January 2025 | | 854 | 14,146 | -55,953 | -115,787 | 628,947 | 472,207 |
| Result | | – | – | – | – | 55,947 | 55,947 |
| Other comprehensive income, net of taxes | | – | – | – | -21,209 | 955 | -20,254 |
| Total comprehensive income | | – | – | – | -21,209 | 56,902 | 35,693 |
| Dividend payment, net | | – | – | – | – | -26,712 | -26,712 |
| Share-based payments | 6.1 | – | -15 | 526 | – | – | 511 |
| Sale of treasury shares incl. tax effects | 5.10 | – | -1,423 | 12,250 | – | – | 10,827 |
| Balance at 31 December 2025 | | 854 | 12,708 | -43,177 | -136,996 | 659,137 | 492,526 |

* See notes to the consolidated financial statements, which are an integral part of this year's financial statements.

Notes to the consolidated financial statements

1 General information on the financial statements

General notes on the convention of preparation

The 2025 consolidated financial statements of the Interroll Group are based on the annual financial statements of Interroll Holding AG, Sant'Antonino, and its subsidiaries as of December 31, 2025, drawn up in accordance with uniform Group accounting principles. The consolidated financial statements present a true and fair view of the financial position, results of operations, and cash flows in accordance with the International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards), and comply with Swiss law.

The consolidated financial statements are based on historical cost except for marketable securities, investments not involving significant influence, and derivative financial instruments, which are stated at fair value.

The preparation of financial statements in conformity with IFRS Accounting Standards requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses. These judgments, estimates, and assumptions are based on historical experience and other factors that are believed to be reasonable under the given circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis; revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of IFRS Accounting Standards that have a significant effect on the consolidated financial statements and estimates with a significant risk of material adjustment in the coming years are disclosed in note 1.2 (Critical accounting estimates and judgments).

1.1 New and amended standards and interpretations

The Group prepares its Annual Report in accordance with IFRS Accounting Standards. To this end, the Group regularly assesses the effects of adjustments and renewals communicated by the International Accounting Standards Board (IASB). In the year under review, the adoption of new or revised standards and interpretations effective for the annual period beginning on or after January 1, 2025, had no significant impact on the consolidated financial statements.

Future changes and amendments to IFRS Accounting Standards and interpretations

New and revised standards and interpretations have been adopted by the IASB. However, these will not be applied until January 1, 2026, or later and have not been applied early in these consolidated financial statements. With exception of IFRS 18, the impact of the introduction/amendment of the standards and interpretations in question is considered to be insignificant. IFRS 18, effective January 1, 2027, introduces significant changes to financial statement notes, emphasizing enhanced disaggregation of expenses, new mandatory subtotals, and specific disclosures for Management-Defined Performance Measures (MPMs). Key changes include notes explaining operating profit/loss definitions and reconciliations of MPMs to IFRS measures.

1.2 Critical accounting estimates and judgments

When preparing the consolidated financial statements, Group Management and the Board of Directors must make estimates and assumptions concerning the future. The resulting accounting estimates have an impact on the Group's assets, liabilities, income, and expenses. Additionally, these estimates have an impact on the presentation of financial statements. Estimates made are assessed continuously and are based principally on historical experiences and other factors. The resulting accounting estimates can, by definition, deviate from the actual outcome.

The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial years are discussed below:

a) Income tax

The holding company and its subsidiaries are subject to income taxes in various countries. Significant judgment is required in determining the required worldwide liabilities for current and deferred income taxes and the realization of tax losses carried forward. There are many transactions and calculations made for which the final tax determination is uncertain in the year under review. In case final tax assessments or tax audits of such matters are different from the amounts that were initially recorded,

such differences may materially impact income tax expenses of the current period. The assessment of deferred tax assets is done with reference to business plans. Capitalized effects of losses carried forward are subject to annual review. Losses carried forward are only capitalized if they are usable under valid fiscal law in the respective countries. The relevant figures are outlined in note 6.6.

b) Recoverable amount of goodwill, patents, and licenses

The assessment of the recoverable amount of goodwill and other intangible assets is, by definition, subject to uncertainties regarding expected future cash flows. It requires making adequate assumptions and calculating parameters. Detailed comments and the carrying amounts can be found under note 5.3.

c) Provisions

Liabilities from warranty are a result of the operational business of the Group. These provisions are accrued at the balance sheet date based on historical experience. The actual cash flow can be lower or higher, or specific requests can be covered by insurance. The assessment of provisions is, by definition, subject to uncertainties regarding future cash flows. It requires making assumptions and determining parameters, whose adequacy will only become clear in the future. We refer to comments made under notes 5.13 and 5.14, which also include the relevant carrying amounts.

1.3 Retained general accounting principles

General notes on the principles of consolidation

The consolidated financial statements of Interroll Holding AG include the parent company's financial statements and the financial statements of all directly or indirectly held Swiss and foreign subsidiaries where the parent company holds more than 50% of the voting rights, or effectively exercises control through other means.

The full consolidation method is applied, with the assets, liabilities, income, and expenses fully incorporated. The proportion of the net assets and net income attributable to minority shareholders is presented separately as non-controlling interests in the consolidated balance sheet, the consolidated income statement, and the consolidated statement of comprehensive income. Accounts payable to, accounts receivable from, income, and expenses between the companies included in the scope of consolidation are eliminated. Intercompany profits included in inventories of goods produced are also eliminated.

Subsidiaries acquired during the year are included in the consolidated financial statements from the date on which control is obtained, while subsidiaries sold are excluded from the consolidated financial statements from the date on which control is given up. The capital consolidation at acquisition date is carried out using the purchase method. The acquisition price for such a business combination is defined by the sum of assets and liabilities acquired or incurred, measured at fair value, and of the sum of equity instruments issued. Transaction costs related to a business combination are expensed.

The goodwill resulting from such a business combination is to be recognized as an intangible asset. It corresponds to the excess of the sum of the acquisition price, the amount of non-controlling interests of the entity acquired, the fair value of equity instruments already held, liabilities, and contingent liabilities at fair value. There is one option per transaction for the valuation of non-controlling interests. The non-controlling interests are valued either at fair value or based on the proportion of the net assets acquired at fair value related to the non-controlling interests. Any negative goodwill is immediately recognized in the income statement after review of the fair value of the net assets acquired and set off against the purchase price. Goodwill is subject to an annual impairment test or whenever there are indications of impairment.

Changes in the amount of the holding which do not result in a loss of control are considered to be transactions with equity holders. Any difference between the acquisition price paid or the consideration received and the amount by which the non-controlling interests' value is adjusted, is recognized in equity.

Investments in associated companies are investments where the parent company is either (directly or indirectly) entitled to 20%–50% of the voting rights, or has considerable influence through other means. Investments in associates are accounted for by applying the equity method. Under this method, the investment is initially recorded at the purchase price and subsequently increased or decreased by the share of the associate's profits or losses incurred after the acquisition, adjusted for any impairment losses. The Group's share of results of associates is recognized in the income statement and in the statement of comprehensive income under share of profit and loss of associates. Goodwill included in the purchase price, representing any excess of consideration over the Group's share in net assets of the associate, is recognized as part of the investment's carrying amount. Dividends received during the year reduce the carrying amount of such investments.

Foreign currency translation

The consolidated financial statements are presented in Swiss francs (CHF). All assets and liabilities of the consolidated foreign subsidiaries are translated using the exchange rates prevailing at the closing date. Income, expenses, and cash flows are translated at the average exchange rates for the year under review. The foreign currency translation differences resulting from applying different translation rates to the statement of financial position, the income statement, and the statement of comprehensive income are added to or deducted from the translation reserve item in equity. The same principle is applied for those resulting from the translation of the subsidiaries' opening net asset values at year-end rates and those arising from long-term intercompany loans (net investment approach).

Transactions in consolidated entities where the transaction currency is different from the functional currency of the entity are recorded using exchange rates prevailing at the time of the transaction. Gains or losses arising on settlement of these transactions are included in the income statement. Monetary assets and liabilities denominated in foreign currencies are translated using the exchange

rates prevailing at year-end (closing date). Any gains or losses resulting from this translation are also recognized in the income statement.

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

| Unit | Income statement (average rates) | | | Balance sheet (year-end rates) | | |
|-------|----------------------------------|-------|-------------|--------------------------------|------------|-------------|
| | 2025 | 2024 | Change in % | 31.12.2025 | 31.12.2024 | Change in % |
| 1 EUR | 0.937 | 0.953 | -1.7 | 0.931 | 0.941 | -1.0 |
| 1 USD | 0.830 | 0.883 | -6.0 | 0.793 | 0.906 | -12.5 |
| 1 CAD | 0.593 | 0.643 | -7.8 | 0.579 | 0.630 | -8.1 |
| 1 GBP | 1.094 | 1.128 | -3.1 | 1.067 | 1.135 | -6.0 |
| 1 SGD | 0.635 | 0.660 | -3.8 | 0.617 | 0.664 | -7.2 |
| 1 CNY | 0.116 | 0.123 | -5.7 | 0.113 | 0.124 | -8.8 |
| 1 JPY | 0.006 | 0.006 | -4.7 | 0.005 | 0.006 | -12.3 |

Current/non-current distinction

Current assets are assets expected to be realized within one year or consumed in the normal course of the Group's operating cycle, or assets held for trading purposes. All other assets are classified as non-current assets.

Current liabilities are liabilities expected to be settled by use of cash generated in the normal course of the Group's operating cycle or liabilities due within one year from the reporting date. These also include short-term borrowings made as part of credit limits granted for an indefinite period, but subject to a termination period of less than one year from the reporting date. All other liabilities are classified as non-current liabilities.

Segment reporting

Since January 1, 2011, the Interroll Group consists of one cash-generating unit (CGU). The complete product portfolio is marketed globally through local sales and service organizations, serving original equipment manufacturers, system integrators, and end users with tailored solutions and expert consulting. All production units are now responsible for manufacturing, assembly, and supply of specific products and solutions. Assembly units receive semi-finished goods and complete the final assembly for their respective local markets. Innovation is organized using a hub and spoke model. The centrally located Innovation Projects and Development Center (IPDC) serves as the hub doing contract innovation on behalf of Interroll (Schweiz) AG, driving basic research into new application technologies and the development of innovative products and solutions. The spokes consist of product development activities in certain subsidiaries.

Group Management at Interroll is organized by function — covering Overall Management, Sales, Operations, Technology, and Finance — and by region with dedicated structures for the Americas and Asia-Pacific. The Board of Directors bases the financial management of the Group on turnover generated by product groups and geographic markets, supported by consolidated financial reporting. In addition, Group Management evaluates the performance of all subsidiaries through a comprehensive set of financial and qualitative targets, as well as other key performance indicators, ensuring alignment with strategic objectives and operational excellence.

Based on the current management structure, financial reporting to the Board of Directors and Group Management is carried out in one reportable segment, which is equal to the consolidated financial statements of the Group.

Statement of cash flows

The statement of cash flows shows the foreign currency-adjusted cash flow from operating activities, investing activities, and financing measures. This shows the change in cash and cash equivalents (funds) between balance sheet dates. Cash equivalents are held for the purpose of meeting the Group's short-term cash commitments rather than for investment or any other purposes. The effect of foreign exchange rate changes on cash and cash equivalents in foreign currencies is disclosed separately.

Cash flow from operating activities is calculated using the indirect method; the results of the financial year are adjusted with respect to the following:

- effects of transactions of a non-cash nature;
- deferrals or accruals of past or future operating cash receipts or payments;
- items of income or expense associated with investments or financing transactions.

Impairments

The carrying amount of non-current non-financial assets, excluding assets from retirement benefits, are assessed at least once a year. If indications of an impairment exist, a calculation of the recoverable amount is performed (impairment test). For goodwill, other intangible assets with an indefinite useful lifetime, and intangible assets which are not yet available for use, the recoverable amount is calculated regardless of the existence of indications of a decrease in value. If the carrying amount of such an asset or the cash-generating unit to which such an asset belongs exceeds the recoverable amount, an adjustment is recognized through the income statement. Impairments on a cash-generating unit or a group of cash-generating units are first applied to goodwill and thereafter proportionally to the other assets of the unit (or the Group).

The recoverable amount is the higher of fair value less selling costs and value in use. The estimated future discounted cash flows are evaluated to determine the value in use. The discounting rate applied corresponds to a pretax rate which reflects the risk related to the assets. If an asset does not largely

generate independent cash flows, the recoverable amount for the cash-generating unit to which the asset concerned belongs is calculated.

Impairments on the remaining assets are reversed if the estimations made in the calculation of the recoverable amount have changed and there is a reduction of the impairment amount or no impairment is required anymore. There is no reversal of impairment losses on goodwill.

Derivative financial instruments

Derivative financial instruments are stated at fair value.

The Group does not apply hedge accounting as defined by IFRS Accounting Standards, but uses derivative financial instruments to hedge transactions and cash flows ("economic hedging").

Changes in the fair value of such hedging instruments are recognized immediately in the income statement. The fair value of derivatives traded in public markets is based on quoted market prices at the balance sheet date. The quoted market price used for financial assets is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price. The fair value of derivatives that are not traded publicly (for example, over-the-counter derivatives) is determined by a valuation provided by the financial institution from which the derivative has been acquired.

1.3.1 Correction of errors

In the prior year's financial statements, currency translation differences of the year 2024 were erroneously presented as a negative amount of CHF 12,083 thousand, instead of a positive amount of CHF 12,083 thousand, resulting in a reported total comprehensive income of CHF 49,973 thousand. The correct total comprehensive income amounts to CHF 74,140 thousand which is CHF 24,166 thousand higher than the reported amount in the Annual Report 2024. The correct amount of CHF 74,140 thousand was nevertheless presented in the consolidated statement of changes in equity. The corrected amounts have been included in the comparatives and presented as "restated."

1.4 Retained accounting principles: balance sheet items

Property, plant, and equipment

Property, plant, and equipment are stated at cost less accumulated depreciation and any impairment losses.

Depreciation is recognized on a straight-line basis over the estimated useful life and considering a potential residual value. The following useful economic life terms apply to the Group's main asset categories:

| | |
|-------------------------------|----------|
| Buildings | 25 years |
| Machinery | 10 years |
| Vehicles | 5 years |
| Office machines and furniture | 5 years |
| Tools and molds | 5 years |
| IT infrastructure | 3 years |

Land is not depreciated.

Components of major investments in fixed assets with different estimated useful lives are recognized separately and depreciated accordingly. Estimated useful lives and estimated residual values are revised on an annual basis as at the reporting date, and resulting adjustments are recorded in the income statement.

Assets under construction for which completion has not yet been concluded or which cannot yet be used are capitalized based on the costs incurred as at the closing date. Respective depreciation is recognized when the asset can be used.

Interest directly related to the acquisition or construction of property, plant, and equipment is recognized and allocated to the related asset.

Intangible assets

Intangible assets include goodwill, intangible assets purchased in the course of business combinations (patented and unpatented technology, customer relationships), licenses and patents, and similar rights acquired from third parties, as well as software acquired from third parties. These assets are stated at cost and are amortized on a straight-line basis over the following expected useful lifetime:

| | |
|-----------------------------------|------------|
| Standard software | 3 years |
| ERP software | 8 years |
| Customer relationships | 5–10 years |
| Patents, technology, and licenses | 6 years |

Acquired customer relationships are customer values identified within the scope of IFRS 3. They are amortized based on their estimated melt-off time being a period of five to ten years. In markets in which Interroll holds a solid market position, customer value is amortized over ten years. A shorter amortization period is defined in markets with stiff competition.

Patents and technical know-how are amortized over their expected useful life. In view of the innovative market and competitive environment, the amortization period has been determined to be six years.

Furthermore, intangible values acquired through business combinations may be identified. These result from individual contractual agreements. These values are amortized over the period derived from the contractual agreement.

Goodwill with an indefinite useful life is allocated to specific cash-generating units in order to allow the identification of possible impairments. Such impairment tests are carried out on an annual basis and any impairment is recognized in the income statement. Goodwill is considered an asset component of the acquired entity. It is reported in the functional currency of that entity, then translated to the Group's reporting currency at the year-end rate.

Non-current assets held for sale

Tangible assets or a group of assets are classified as non-current assets held for sale if their carrying amount will most probably be realized in a divestment transaction rather than by being used in the normal course of business. Such assets are actively brought onto the market and should be sold within one year. Non-current assets held for sale are presented at the recoverable amount, which is the lower of book value or fair value less costs to sell.

Inventory

Inventories are stated at the lower of cost (purchase price or Group production cost) and net realizable value. The cost of inventories is calculated using the weighted average method. Production overheads are allocated to inventories on a proportional basis. Slow-moving goods and obsolete stocks are impaired. Intercompany profits included in inventories are eliminated by affecting net result.

Shareholders' equity

Shareholders' equity is categorized as follows:

a) Share capital

The share capital contains the fully paid-in registered shares.

b) Share premium

The share premium comprises payments from shareholders that exceed the par value, as well as realized gains/losses including tax on transactions with treasury shares.

c) Treasury shares

The acquisition price of treasury shares is disclosed as a reduction of shareholders' equity. Realized gains and losses on transactions with treasury shares are recognized in the share premium. Compensation and cash inflows resulting from the issue and subsequent possible exercise of share options are credited to the Group's reserves.

d) Translation reserve

The translation reserve consists of accumulated translation differences resulting from the translation of Group subsidiaries' financial statements with a functional currency other than the Swiss franc and of intercompany loans with equity characteristics. The changes in currency differences are presented in the consolidated statement of comprehensive income.

e) Retained earnings

Retained earnings contain undistributed profits.

Provisions

Provisions relate to product warranties and impending losses whose amount and timing are uncertain. They are recognized if the Group has an obligation based on past occurrences at the balance sheet date or a cash drain is probable and can be reliably determined. The amounts recognized represent management's best estimate of the expenditure that will be required to settle the obligation. Providing the effect is material, long-term provisions are discounted.

Pension costs

The Group sponsors pension plans according to the national regulations of the countries in which it operates. All significant pension plans are operated through pension funds that are legally independent from the Group. Generally, they are funded by employee and employer contributions. The foreign pension schemes are normally defined contribution plans, whereby the pension expense for a period equals the companies' contributions during that period. The Swiss and French pension schemes have certain characteristics of a defined benefit plan; the financial impact of such a plan on the consolidated financial statements is determined based on the projected unit credit method.

1.5 Retained accounting principles: income statement

Material expenses

Material expenses include all costs of raw materials and consumables used, goods purchased, and third-party manufacturing, processing, or conversion of the Group's products (services purchased).

Product development

Expenditure on development is capitalized only when the cumulative recognition criteria of IAS 38 are met. Expenses for product development include wages and salaries, material costs, depreciation of technical equipment and machinery dedicated to development, as well as proportional overhead costs. Such expenses are included in the respective line item of the income statement.

Personnel expenses: equity-based compensation schemes

Certain employees participate in share-based employee participation programs. The fair value of all share-based payments granted to employees is determined on the grant date and charged to personnel expenses at the time the shares are issued. Discounts granted to beneficiaries on the unconditional purchase of Interroll shares are recognized in the income statement at the grant date.

Financial result

Interest expenses on loans and finance lease liabilities are recognized as financial expenses, whereas interest income on financial assets is recognized in financial income, both on an accrual basis. Moreover, the financial result includes foreign exchange gains and losses arising from the translation of items of the statement of financial position and transactions in foreign currencies, as well as changes in the fair value of financial instruments.

Income tax

Current income taxes are calculated on the statutory results of the Group companies at the enacted or substantively enacted tax rate. They also include adjustment charges and credit notes issued on previous years' results.

Changes in deferred taxes are generally recognized in the income tax item, unless the underlying transaction has been directly recognized in other comprehensive income. In such cases, the related income tax is also directly recognized in the statement of comprehensive income or in equity. Temporary differences resulting from initial recognition of assets and liabilities are not recognized in the income statement. Temporary differences on the participation value of subsidiaries are recognized except if the parent is able to control the timing of the reversal of temporary differences and it is probable that the temporary difference will not be reversed in the foreseeable future. Similarly, deferred tax effects from the initial recognition of assets/debts related to a transaction that does not affect the taxable result or the annual profit are not registered in the deferred tax expense or income.

Deferred taxes are calculated using local enacted or substantively enacted tax rates. The future benefits of tax loss carryforwards are recognized as an asset if it is probable that future taxable profits will be available to realize such benefits.

2 Risk management

2.1 Operational and strategic risk management

Risk management at Group level supports strategic decision-making. Operational and strategic risk management coordinates and monitors risks arising from the economic activities of the Group.

A systematic operational and strategic risk analysis is performed annually by Group Management. In an annual strategy meeting, Group Management discusses and analyses such risks. The Board of Directors is regularly informed in a uniform manner of the nature of, scope of, assessment of, and countermeasures in relation to the risks.

2.2 Financial risk management

General information on the financial risk management of the Interroll Group

The Group's businesses are exposed to various financial risks: market risk (including foreign currency, interest rate, and price risks), credit risk, and cash flow risk. The Group's risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance.

The Board of Directors has supreme responsibility for risk management. To this end, the Board of Directors has delegated responsibility for the development and supervision of the risk management principles to the Audit Committee. The Audit Committee reports regularly to the Board of Directors.

The principles established for risk management are geared toward identifying and analyzing those risks that might impact the Group, defining adequate limits, and implementing and adhering to risk controls. The risk management principles and the related procedures are regularly verified in order to reflect changing market conditions and operations of the Group. The goal is to develop management regulations and management processes as well as a disciplined and constructive control environment through existing training and guidelines to ensure that risks are handled in a disciplined, deliberate manner.

The Audit Committee supervises the management's monitoring of compliance with principles and processes. Their adequacy is continuously verified with respect to the risks that the Group is exposed to. The Audit Committee will be supported in this respect by the internal audit department.

Financial risk management is carried out by Group Treasury. Group Treasury identifies, evaluates, and reduces financial risks in close cooperation with the Group's operating units and reports at regular intervals to the Audit Committee.

The following sections provide a summary of the scope of individual risks and the targets, principles and processes implemented for measuring, monitoring, and hedging financial risks. Additional information on the financial risks is included in the notes to the consolidated financial statements (see note 5.9 Financial risks).

Market risk

Market risks to which the Interroll Group is exposed fall into the following three main risk categories:

a) Currency risk exposure

The Group operates internationally and is exposed to foreign exchange risks arising from various currencies. Foreign exchange risks arise from future commercial transactions and from recognized assets and liabilities. To manage its foreign exchange risk arising from future commercial transactions and recognized assets and liabilities, the Group operates an internal monthly "netting" process. Net exposure resulting from assets and liabilities recognized is partially reduced using forward currency contracts. Such contracts are entered into only with highly rated financial institutions. Furthermore, the decentralized structure of the Group contributes to a substantial reduction of foreign currency exchange risks.

b) Interest rate risk

Financial assets and liabilities contain interest-bearing loans at either a fixed or a variable rate. Related interest rate risks are disclosed in note 5.9.

c) Price risk

The Group is exposed to raw material price changes (steel, copper, technical polymers) as well as to price changes in financial liabilities and assets. These risks are generally not hedged. Risks from financial assets and liabilities are hedged under certain conditions (as described in note 1.3 Retained general accounting principles).

Credit risk

The risk of default is the risk of incurring a financial loss when a customer or a counterparty to a financial instrument does not fulfill its legal obligation. The default risk at Interroll exists on trade and other accounts receivable and on cash and cash equivalents.

A credit check is performed for any customers who exceed the EUR 5,000 credit limit before the order is executed. The credit check is also based on the credit information database provided by an international service provider that is a leader in this sector. Its software enables a credit limit to be determined for each individual customer based on available data using defined calculation formulas. This calculation formula is defined by the Interroll Group.

Accumulation of credit risks in trade and other accounts receivable is limited due to the large number of customers and their global distribution. The extent of credit risks is mainly determined by the

individual characteristics of each individual customer. The risk assessment includes an evaluation of creditworthiness by considering the customer's financial situation, its credit history, and other factors. Sales and services are provided only to customers whose creditworthiness is verified by means of the process described above. A credit limit is defined for each customer. These limits are verified at least once a year.

Interroll invests its funds in short-term deposits at a multitude of banks with whom long-standing relationships exist. Such deposits have a maturity date shorter than 12 months. Likewise, transactions with derivative financial instruments are entered into only with major financial institutions. Interroll does not hold material open positions with any of these institutions.

The maximum credit risk from financial instruments corresponds to the carrying amount of each single financial asset. There are no guarantees or other liabilities that could increase the risk over the corresponding amount in the statement of financial position.

Liquidity risk

Liquidity risk is the risk that the Group cannot fulfill its financial obligations on time.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities, and the ability to close market positions at any time. Due to the dynamic nature of the underlying business, Group Treasury aims to ensure funding by keeping committed credit limits available.

2.3 Capital risk management

Objectives and principles of capital risk management

The Interroll Group strives to safeguard its going concern status by defining and adhering to a strong equity base. This base reflects the business and balance sheet risks of the Group. The Group's refinancing should be adapted to suit the asset structure and allow further growth of the business. The distribution of a regular portion of the profits shall be made possible based on the realization of an appropriate return on equity.

Equity ratio targets and payout ratio

Based on the above targets and principles, Group Management aims for a long-term equity ratio above 50%. The ordinary payout ratio is between 30% to 50% of net profits, moving toward 50% over the next years. This ratio may vary depending on the general economic outlook and planned future investment activities.

Key figures for capital risk management

The following table shows the key indicators with regard to capital risk management. Additional information can be found on page ## (key figures):

| in million CHF, if not noted differently | 2025 | 2024 |
|--|-------------|-------------|
| Total assets | 600.8 | 591.3 |
| Net financial assets | 205.8 | 194.8 |
| – Cash | 216.0 | 204.1 |
| – Finance liabilities (bank + leasing) | -10.2 | -9.3 |
| Operating cash flow | 54.1 | 92.0 |
| Equity | 492.5 | 472.2 |
| Equity ratio (equity in % of assets) | 82.0 | 79.9 |
| Result | 55.9 | 62.5 |
| Return on equity (in %) | 11.6 | 14.2 |
| Non-diluted earnings per share (in CHF) | 67.14 | 75.55 |
| Dividend per outstanding share (in CHF) | 32.00 | 32.00 |
| Payout ratio per outstanding share (in %) | 47.7 | 42.4 |

Debt covenants

Debt covenants for committed credit facilities above CHF 40 million require a minimum equity ratio of 35% (see note 5.9 Financial risks).

3 Changes in the scope of consolidation

Changes in the financial year 2025

On September 3, 2025, the Interroll Group acquired 100% of the shares of Sortteq BV. Sortteq BV is a Netherlands-based enterprise which has developed a highly modular and innovative chain-belt sorter that complements and expands Interroll's existing sorter platform. Sortteq BV is a business in the sense of IFRS 3 Business Combinations, comprising inputs, processes, and outputs. The goodwill of 0.5 million arising from this business combination represents the future economic benefits of the synergies between the existing sorter solutions of Interroll and the acquired technology. This goodwill is not tax deductible. The individual assets acquired and the liabilities assumed are shown in the table below. Since the technology of Sortteq was integrated with that of Interroll, there was no significant revenue or profit or loss generated by Sortteq from the acquisition date until the reporting date. The purchase price retention as shown below represents contingent consideration. This amount is calculated as 5% of the future expected net revenues from the sale of products created with the Sortteq technology over the next five years discounted to the present value. The amount represents the best estimate of the outcome of the contingency at the balance sheet date.

| in CHF thousands | 03.09.2025 | 01.10.2024 |
|--|--------------|--------------|
| | Fair Value | Fair Value |
| Property, plant, and equipment | 66 | 57 |
| Intangible assets | 5,700 | 529 |
| Goodwill | 461 | 1,242 |
| Other receivables | 20 | 237 |
| Inventory | 32 | 830 |
| Trade receivables | 41 | 275 |
| Cash & cash equivalents | 0 | 638 |
| Total assets | 6,320 | 3,808 |
| Other long term accounts payables | 225 | 36 |
| Trade and other short term accounts payables | 0 | 237 |
| Current tax liabilities | 0 | 50 |
| Total liabilities | 225 | 323 |
| Total acquisition costs | 6,095 | 3,485 |

| in CHF thousands | 31.12.2025 | 31.12.2024 |
|-------------------------------------|--------------|--------------|
| | Fair Value | Fair Value |
| Purchase price | 6,095 | 3,485 |
| ./.Purchase price retention | -3,079 | -427 |
| Net cash used in acquisition | 3,016 | 3,058 |

Changes in the financial year 2024

On October 1, 2024, the Interroll Group acquired 100% of the shares of Interroll India Private Limited.

4 Segment reporting

Sales and non-current assets by geographical markets

Sales and non-current assets according to geographical markets is presented as follows:

| in thousands CHF | Sales | | | | Non-current assets | | | |
|---------------------------|----------------|--------------|----------------|--------------|--------------------|--------------|----------------|--------------|
| | 2025 | in % | 2024 | in % | 31.12.2025 | in % | 31.12.2024 | in % |
| Germany | 58,520 | 11.4 | 65,551 | 12.4 | 90,444 | 46.0 | 94,101 | 46.4 |
| Other EMEA* | 259,450 | 50.4 | 247,954 | 47.0 | 47,837 | 24.4 | 43,595 | 21.5 |
| Total EMEA* | 317,970 | 61.8 | 313,505 | 59.5 | 138,281 | 70.4 | 137,696 | 67.8 |
| USA | 107,943 | 21.0 | 131,730 | 25.0 | 28,530 | 14.5 | 32,666 | 16.1 |
| Other Americas | 33,781 | 6.6 | 25,412 | 4.8 | 3,162 | 1.6 | 3,586 | 1.8 |
| Total Americas | 141,724 | 27.6 | 157,142 | 29.8 | 31,693 | 16.1 | 36,252 | 17.9 |
| China | 21,655 | 4.2 | 20,050 | 3.8 | 16,330 | 8.3 | 17,899 | 8.8 |
| Other Asia-Pacific | 32,808 | 6.4 | 36,408 | 6.9 | 10,117 | 5.2 | 11,105 | 5.5 |
| Total Asia-Pacific | 54,463 | 10.6 | 56,458 | 10.7 | 26,447 | 13.5 | 29,003 | 14.3 |
| Total Group | 514,157 | 100.0 | 527,105 | 100.0 | 196,420 | 100.0 | 202,951 | 100.0 |

* Europe, Middle East, Africa

Sales were broken down by invoice address. Non-current assets are disclosed excluding financial assets and deferred tax assets. There were no material third-party sales reported in the country of domicile (Switzerland). Non-current assets in the country of domicile amounted to CHF 27.3 million (2024: CHF 28.6 million).

Information about major customers

Sales are transacted with around 18,000 active customers. There are no customer accounts for more than 10% of Group sales.

Sales by product group

| in thousands CHF | 2025 | in % | 2024 | in % |
|---------------------|----------------|--------------|----------------|--------------|
| Rollers | 106,867 | 20.8 | 98,642 | 18.7 |
| Drives | 178,966 | 34.8 | 181,609 | 34.5 |
| Conveyors & Sorters | 184,112 | 35.8 | 192,961 | 36.6 |
| Pallet Handling | 44,212 | 8.6 | 53,892 | 10.2 |
| Total Group | 514,157 | 100.0 | 527,105 | 100.0 |

Principles of revenue recognition

Orders are recognized at a point in time. Revenue is recognized when a performance obligation is satisfied by transferring a promised good or service to a customer. An asset is transferred when the customer obtains control of that asset. Control of an asset refers to the ability to direct the use of, and obtain substantially all of the remaining benefits from, the asset, and is transferred upon delivery to the customer. Delivery has occurred when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and the customer has accepted the goods. Revenue is recognized based on the contract price, net of any sales incentives. A few minor maintenance contracts in different countries are recognized over time. Most of the maintenance business is, however, made up of ad hoc orders, for instance overhauling of drum motors. Such services are charged to the customer based on an hourly rate and are invoiced at a point in time. A receivable is recognized when the goods are delivered or the acceptance has taken place, since this is the point in time when the consideration is unconditional. There were no significant financial components reported in the financial year 2025.

For contract assets and liabilities please refer to notes 5.6 Trade and other receivables and 5.15 Trade and other accounts payable, accrued expenses. There are no significant unsatisfied performance obligations for contracts for periods of more than one year.

5 Notes to the consolidated balance sheet

5.1 Property, plant, and equipment

Movements of property plant, and equipment

| | Land & building | | Production equipment & machinery | | Office equipment & motor vehicles | | Assets under construction | | Total | |
|---|-----------------|----------------|----------------------------------|-----------------|-----------------------------------|----------------|---------------------------|---------------|-----------------|-----------------|
| in thousands CHF | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Costs | | | | | | | | | | |
| At 1.1. | 192,268 | 181,844 | 143,039 | 130,907 | 16,461 | 16,424 | 8,350 | 11,164 | 360,118 | 340,339 |
| Currency translation adj. | -6,599 | 4,812 | -6,140 | 3,134 | -554 | 403 | -278 | 335 | -13,571 | 8,684 |
| Additions | 2,783 | 5,689 | 2,551 | 3,875 | 3,390 | 2,147 | 5,541 | 6,280 | 14,265 | 17,991 |
| Disposals | -4,955 | -1,680 | -3,055 | -2,556 | -1,969 | -2,522 | -28 | — | -10,007 | -6,758 |
| Reclassifications | 546 | 1,603 | 7,849 | 7,637 | -66 | 8 | -8,329 | -9,443 | — | -195 |
| Acquisition | — | — | 64 | 42 | 2 | 1 | — | 14 | 66 | 57 |
| At 31.12. | 184,043 | 192,268 | 144,308 | 143,039 | 17,264 | 16,461 | 5,256 | 8,350 | 350,871 | 360,118 |
| Accumulated depreciation & impairments | | | | | | | | | | |
| At 1.1. | -75,167 | -67,132 | -100,221 | -91,116 | -11,790 | -11,495 | | | -187,178 | -169,743 |
| Currency translation adj. | 2,042 | -1,356 | 4,417 | -2,108 | 545 | -307 | | | 7,004 | -3,771 |
| Depreciation | -7,405 | -7,655 | -9,305 | -9,531 | -2,313 | -2,410 | | | -19,023 | -19,596 |
| Disposals | 4,953 | 964 | 3,001 | 2,401 | 1,723 | 2,414 | | | 9,677 | 5,779 |
| Reclassifications | — | 12 | — | 132 | — | 9 | | | — | 153 |
| At 31.12. | -75,577 | -75,167 | -102,108 | -100,222 | -11,835 | -11,789 | | | -189,520 | -187,178 |
| Property, plant & equipment at 31.12. | 108,466 | 117,101 | 42,200 | 42,817 | 5,429 | 4,672 | 5,256 | 8,350 | 161,351 | 172,940 |
| Capital commitments | 41 | — | 62 | 105 | — | — | | | 103 | 105 |
| Insurance value* | 186,962 | 187,148 | 152,445 | 152,879 | — | — | | | 339,407 | 340,027 |

* The insurance value of production equipment and machinery also covers other tangible assets.

Further notes to property, plant, and equipment

In the opinion of Group Management, there were no risks at the end of the period under review which negatively impacted the carrying amount of fixed assets.

5.1.1. Leasing

The Group leases land and buildings, machinery, office equipment, and motor vehicles. Lease contracts are typically made for vehicles, machinery, and equipment for a period of three to four years, and buildings for a period of two to ten years and in exceptional cases up to 30 years.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets cannot be used as security for borrowing purposes.

The lease payments are discounted using the incremental borrowing rate which is the rate that the group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate is determined starting from risk-free interest rate plus a credit risk premium.

The group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life.

Payments associated with short-term leases of equipment and vehicles, and all leases of low-value assets, are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less without a purchase option.

Extension and termination options are included in a number of property and equipment leases across the group. No significant judgements are required for lease contracts. These do not contain both a lease and a non-lease component and the determination whether a contract contains a lease is based directly on the contract.

Lease assets

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|--|---------------|---------------|
| Carrying amount of lease assets | 11,048 | 10,394 |
| of which | | |
| - Land & building | 9,638 | 9,622 |
| - Production equipment & machinery | 62 | 115 |
| - Office equipment & motor vehicles | 1,348 | 657 |
| Additions to lease assets | 3,180 | 4,392 |

The FX effect in 2025 amounted to CHF -501 thousand (2024: CHF 53 thousand).

Income statement

| in thousands CHF | 2025 | 2024 |
|--------------------------------------|--------------|--------------|
| Depreciation of lease assets | 2,052 | 2,150 |
| of which | | |
| - Land & building | 1,522 | 1,707 |
| - Production equipment & machinery | 45 | 56 |
| - Office equipment & motor vehicles | 485 | 387 |
| Interest on lease liabilities | 322 | 238 |
| Variable lease payments | — | — |

Cash flow statement

| in thousands CHF | 2025 | 2024 |
|--------------------------------------|--------------|--------------|
| Total cash outflow for leases | 2,208 | 2,021 |

Lease liabilities by duration

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|---------------------------------------|---------------|---------------|
| Lease payments due within 6 months | 1,139 | 1,229 |
| Lease payments due within 7–12 months | 1,095 | 836 |
| Lease payments due within 1–5 years | 6,080 | 4,365 |
| Lease payments due after 5 years | 3,352 | 4,542 |
| Lease payment | 11,667 | 10,973 |

5.2 Non-current assets held for sale

No non-current assets were held for sale either in the year under review or in the previous year.

5.3 Intangible assets

| in thousands CHF | Goodwill | | Software | | Patents, technology, and licenses | | Customer relationships | | Asset under construction | | Total | |
|---|---------------|---------------|----------------|----------------|-----------------------------------|----------------|------------------------|----------------|--------------------------|--------------|----------------|----------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Costs | | | | | | | | | | | | |
| At 1.1. | 20,207 | 18,246 | 62,229 | 52,996 | 11,670 | 11,450 | 19,256 | 18,263 | 1,337 | 9,107 | 114,699 | 110,062 |
| Currency translation adj. | -1,274 | 720 | -74 | 76 | -153 | 188 | -647 | 464 | — | 1 | -2,148 | 1,449 |
| Additions | — | — | 542 | 131 | — | 32 | — | — | 2,662 | 2,562 | 3,204 | 2,725 |
| Disposals | — | — | -132 | -1,307 | — | — | — | — | — | — | -132 | -1,307 |
| Acquisition | 461 | 1,242 | — | — | 5,699 | — | — | 529 | — | — | 6,160 | 1,771 |
| Reclassifications | — | — | 3,164 | 10,333 | — | — | — | — | -3,164 | -10,333 | — | — |
| At 31.12. | 19,394 | 20,208 | 65,729 | 62,229 | 17,216 | 11,670 | 18,609 | 19,256 | 835 | 1,337 | 121,783 | 114,700 |
| Accumulated amortization & impairments | | | | | | | | | | | | |
| At 1.1. | -3,126 | -3,126 | -50,807 | -49,167 | -11,591 | -11,335 | -18,718 | -18,199 | — | — | -84,242 | -81,827 |
| Currency translation adj. | — | — | 72 | -71 | 122 | -185 | 557 | -452 | — | — | 751 | -708 |
| Amortization | — | — | -2,900 | -2,877 | -441 | -71 | — | -67 | — | — | -3,341 | -3,015 |
| Disposals | — | — | 118 | 1,307 | — | — | — | — | — | — | 118 | 1,307 |
| Reclassifications | — | — | — | — | — | — | — | — | — | — | — | — |
| At 31.12. | -3,126 | -3,126 | -53,517 | -50,808 | -11,910 | -11,591 | -18,161 | -18,718 | — | — | -86,714 | -84,243 |
| Total intangible assets, net at 31.12. | 16,268 | 17,082 | 12,212 | 11,421 | 5,306 | 79 | 448 | 538 | 835 | 1,337 | 35,069 | 30,457 |

Goodwill impairment tests

Goodwill is tested for impairment on the annual basis and whenever there is an indication of possible impairment at the level of the cash-generating units to which goodwill was allocated. These represent the lowest level within the Group at which the goodwill is monitored for internal management purposes and are not larger than an operating segment. There is only one operating segment that corresponds to the reporting segment. All decisions are made at the Interroll Group level.

The carrying amount of the cash-generating units, including the goodwill, is compared to its value in use. The value in use is calculated by means of a discounted cash flow model based on a three-year plan. No perpetual growth is assumed beyond the forecast period.

The applied discount rate before tax is 6.5% (previous year: 7.7%). The sales and EBIT growth rate and the discount rate, capital expenditure, and changes in net working capital were defined as key assumptions. Management has determined the values assigned to each of the above key assumptions as follows: forecast output over the three-year forecast period based on past performance and management's expectations of market development. EBIT growth rate and changes in net working

capital are based on past performance and management's expectations for the future. The pre-tax discount rate reflects specific risks in relation to the relevant segments and the countries in which they operate. The capital expenditure is based on the historical experience of management and the planned refurbishment expenditure. No incremental revenue or cost savings are assumed in the value-in-use model as a result of this expenditure. No further growth was assumed for the extrapolation of free cash flows. The cash-generating unit (CGU) equals the Interroll Group.

Sensitivity analysis of the goodwill impairment tests

The sensitivity analysis carried out in both the reporting period and the previous year showed that the present value of future cash flows would still exceed the carrying amount, even if the discount rate were to increase under normal circumstances. The growth rate was reviewed in regards to its sensitivity. This review led to the conclusion that the present value of future cash flows exceeds the carrying amount, even in the event of zero growth.

Software

Of the accumulated acquisition costs, CHF 60.0 million (2024: CHF 56.4 million) relate to the development and implementation of the Group's SAP software. In the year under review, the additions to this process management system amounted to CHF 3.5 million (previous year: CHF 10.2 million). Amortization begins from the go-live date and ends after eight years.

Movements of goodwill and intangible assets

In 2025 different SAP add-on applications were developed and configured, such as SAC (SAP analytics cloud) or GTS (global trade service), and the entity in Mexico went live on SAP. In the previous year, Interroll switched to S/4HANA.

Patents, technology, and licenses

Patents and licenses are normally amortized on a straight-line basis over six years unless the life cycle is shorter. In the year under review, sorting technology was acquired through the takeover of Sortteq BV. In the previous year, no essential patents, technology, or licenses were bought. A review was performed for indications of impairment in patents and licenses. As in the previous year, there are no signs that would indicate an impairment of this value.

Customer relationships

Customer relationships are amortized on a straight-line basis over ten years unless the life cycle is shorter. In the year under review, no new customer relationships were added (in the previous year, new customer relationships were added with the acquisition of Interroll India). No existing customer relationships assets were depreciated ahead of time.

5.4 Assets pledged or assigned

There were no pledged assets either in the year under review or in the previous year.

5.5 Inventories

Detailed overview on the positions belonging to the inventory

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|-----------------------------|---------------|---------------|
| Raw materials | 66,252 | 67,800 |
| Work in progress | 9,518 | 14,085 |
| Finished products | 4,482 | 3,032 |
| Valuation allowance | -13,278 | -15,153 |
| Total inventory, net | 66,974 | 69,764 |

Development of valuation allowance on inventory

| in thousands CHF | 2025 | 2024 |
|---|----------------|----------------|
| Balance as per 1.1. | -15,153 | -14,764 |
| Currency translation adjustment | 983 | -649 |
| Additions | -799 | -1,014 |
| Reductions | 1,690 | 1,274 |
| Total valuation allowance on inventory as per 31.12. | -13,279 | -15,153 |

5.6 Trade and other receivables

Detailed overview of trade and other accounts receivable

Trade accounts receivable arise from deliveries and services relating to the Group's operating activities. VAT, withholding tax, and other current receivables are included in other accounts receivable. The other accounts receivable are analyzed for valuation adjustment like trade receivables. There was no valuation adjustment necessary on other accounts receivable either in the year under review or in the previous year.

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|---|----------------|---------------|
| Trade accounts receivable from goods and services | 93,515 | 90,353 |
| Valuation allowance | -6,649 | -9,151 |
| Total trade accounts receivable, net | 86,866 | 81,202 |
| Prepaid expenses and accrued income | 4,294 | 3,773 |
| Prepayments for inventories | 2,991 | 932 |
| Other accounts receivable | 14,772 | 13,909 |
| Forward exchange dealing | -281 | -355 |
| Total other accounts receivable | 21,776 | 18,259 |
| Total trade and other accounts receivable, net | 108,642 | 99,461 |

Aging and valuation allowances of trade accounts receivable

Trade accounts receivable are due and specific/general valuation allowances have been raised as follows:

| in thousands CHF | 31.12.2025 | | | 31.12.2024 | | | |
|--|---------------|---------------------|-------------|---------------|---------------------|-------------|---------------|
| | Gross | Valuation allowance | | Gross | Valuation allowance | | Net |
| | | individual | collective | | individual | collective | |
| Not past due | 63,168 | — | — | 63,168 | — | — | 63,168 |
| Past due 1–30 days | 12,606 | — | — | 12,606 | — | — | 12,606 |
| Past due 31–60 days | 5,822 | — | — | 5,822 | — | — | 5,822 |
| Past due 61–90 days | 1,414 | — | — | 1,414 | — | — | 1,414 |
| Past due > 90 days | 10,505 | -6,267 | -382 | 10,505 | -8,765 | -386 | 4,763 |
| Total trade accounts receivable | 93,515 | -6,267 | -382 | 90,353 | -8,765 | -386 | 81,202 |

Development of the individual and collective valuation allowances of trade accounts receivable

The valuation allowances on trade accounts receivable from third parties developed as follows:

| in thousands CHF | 2025 | | | 2024 | | |
|---------------------------------|---------------------|---------------|-------------|---------------------|---------------|-------------|
| | Valuation allowance | | | Valuation allowance | | |
| | Total | individual | collective | Total | individual | collective |
| At 1.1. | -9,151 | -8,765 | -386 | -9,325 | -8,945 | -380 |
| Currency translation adjustment | 90 | 86 | 4 | 64 | 70 | -6 |
| Additions | -2,830 | -2,830 | — | 557 | 557 | — |
| Allowance used | 117 | 117 | — | 307 | 307 | — |
| Allowance reversed | 5,125 | 5,125 | — | -754 | -754 | — |
| At 31.12. | -6,649 | -6,267 | -382 | -9,151 | -8,765 | -386 |

During the year under review, CHF 0.1 million (previous year: CHF 0.3 million) of irrecoverable trade receivables were written off. Sales are broadly diversified across geographical and industrial markets.

Currencies in trade accounts receivable

Trade accounts receivable reported in CHF are held in the following currencies:

| in thousands CHF | 31.12.2025 | in % | 31.12.2024 | in % |
|---|---------------|--------------|---------------|--------------|
| EUR | 47,993 | 51.3 | 41,765 | 46.2 |
| USD | 21,302 | 22.8 | 23,491 | 26.0 |
| CNY | 4,659 | 5.0 | 4,119 | 4.6 |
| THB | 2,103 | 2.2 | 1,850 | 2.0 |
| DKK | 3,421 | 3.7 | 3,142 | 3.5 |
| All other currencies | 14,037 | 15.0 | 15,986 | 17.7 |
| Total trade accounts receivable, gross | 93,515 | 100.0 | 90,353 | 100.0 |

Regional breakdown of trade accounts receivable

Trade accounts receivable can be broken down into the following geographical areas:

| in thousands CHF | 31.12.2025 | in % | 31.12.2024 | in % |
|---|---------------|--------------|---------------|--------------|
| Europe, Middle East, Africa | 58,053 | 62.1 | 51,178 | 56.6 |
| Americas | 24,670 | 26.4 | 28,183 | 31.2 |
| Asia-Pacific | 10,792 | 11.5 | 10,991 | 12.2 |
| Total trade accounts receivable, gross | 93,515 | 100.0 | 90,353 | 100.0 |

On average, trade accounts receivable are outstanding for 56 days (DSO). The respective values are 54 for Europe, 62 for the Americas, and 55 for Asia. In the previous year, the DSO was 56 for the Group, 53 for Europe, 68 for the Americas, and 51 for Asia.

5.7 Cash and cash equivalents

Items included in cash and cash equivalents

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|--|----------------|----------------|
| Cash on hand, bank and postal accounts | 85,775 | 107,264 |
| Current deposits | 130,266 | 96,841 |
| Total cash and cash equivalents | 216,041 | 204,105 |

Interest rates on cash and cash equivalents

Interest rates on cash and cash equivalents vary between 0% (CHF) and 10% (BRL). The respective rates for the previous year were 0% (CHF) and 11% (AUD).

Currencies held in cash and cash equivalents

| in % | 31.12.2025 | 31.12.2024 |
|--|--------------|--------------|
| EUR | 58.0 | 47.0 |
| CHF | 6.0 | 4.0 |
| CNY | 12.0 | 14.0 |
| USD | 10.0 | 17.0 |
| THB | 1.0 | 1.0 |
| KRW | 3.0 | 4.0 |
| BRL | 2.0 | 2.0 |
| ZAR | 1.0 | 1.0 |
| Other currencies | 7.0 | 10.0 |
| Total cash and cash equivalents | 100.0 | 100.0 |

Transfer limitations on cash and cash equivalents

There are restrictions on cash and cash equivalents in countries like Brazil, South Korea, and China, but no general limitations. These transfer restrictions do not have any impact on the operating activities.

5.8 Financial instruments**Reconciliation from balance sheet items to valuation categories as per IFRS 9**

The table below shows an overview of financial instruments held by valuation category according to IFRS 9:

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|---|----------------|----------------|
| Cash and cash equivalents | 216,041 | 204,105 |
| Trade and other accounts receivable without advances and foreign currency forward contracts | 105,932 | 98,884 |
| Financial assets | 1,323 | 1,482 |
| Total financial assets at amortized cost | 323,296 | 304,471 |
| Foreign currency forward contracts* | -281 | -355 |
| Total financial instruments at fair value | -281 | -355 |
| Trade and other accounts payable | 35,812 | 34,056 |
| Financial liabilities | 10,247 | 9,312 |
| Total financial liabilities at amortized cost | 46,059 | 43,368 |

* See notes 5.9.

Carrying amounts of cash and cash equivalents, trade and other accounts receivable and payable, as well as financial assets correspond to fair value due to their short-term maturity. Customer receivables and other receivables do not include any advance payments for inventories as per IFRS 9, as such payments are not of a monetary nature, but rather a payment in kind. Financial assets are due predominantly within approximately two years and their net present values correspond very closely to their carrying amounts.

Interroll only has financial assets in the form of foreign currency forward contracts that are allocated to level 2 in the fair value hierarchy. Level 2 consists of inputs that are observable for assets and liabilities, either directly (as prices) or indirectly (derived from prices).

5.9 Financial risks

Currency risk exposure

Due to its international focus, the Interroll Group is exposed to foreign currency risks. Risk exposure results from transactions in -currencies deviating from the entity's functional currency.

The following table shows the major currency risks at the respective balance sheet date:

| in thousands CHF | 31.12.2025 | | | | | 31.12.2024 | | | | |
|---|---------------|---------------|---------------|-----------|--------------|---------------|---------------|---------------|-----------|--------------|
| | EUR | CHF | USD | SGD | CNY | EUR | CHF | USD | SGD | CNY |
| Financial assets | 3 | 50 | | | | 3 | 75 | | | |
| Trade and other accounts receivable | 8,336 | 6,245 | 7,413 | 37 | 428 | 6,509 | 5,673 | 5,621 | 46 | 941 |
| Cash and cash equivalents incl. intercompany loans | 12,286 | 10,677 | 25,275 | 1 | 1,195 | 12,464 | 14,256 | 10,662 | 1 | 707 |
| Financial liabilities | | | 1,434 | | | | | 1,812 | | |
| Trade and other accounts payable | 12,320 | 21,357 | 5,124 | | 2,254 | 15,795 | 14,268 | 3,554 | | 2,404 |
| Current liabilities | 873 | 30,817 | 1,157 | | | 1,633 | 12,780 | 67 | | |
| Currency risks on the balance sheet (gross) | 33,818 | 69,146 | 40,403 | 38 | 3,877 | 36,404 | 47,052 | 21,716 | 47 | 4,052 |
| Elimination same currency | -26,386 | -33,942 | -15,429 | | -3,245 | -34,855 | -40,007 | -10,865 | | -3,296 |
| Currency risks on the balance sheet (net) | 7,432 | 35,204 | 24,974 | 38 | 632 | 1,549 | 7,045 | 10,851 | 47 | 756 |
| Natural hedges | -3,546 | -1,838 | -5 | | -781 | -876 | -712 | | | |
| FX forward contracts | -5,946 | -15,924 | -14,901 | | | -7,283 | -4,156 | -7,502 | | |
| Net currency risk exposure | -2,060 | 17,442 | 10,068 | 38 | -149 | -6,610 | 2,177 | 3,349 | 47 | 756 |

The currency risk on the balance sheet (gross) is equal to the sum of the value of all positions in the balance sheet that are held in a different currency than the functional currency of a company. Such positions contain both Group internal as well as external amounts. In a first step, all of those risks are added up because a currency risk can arise on the debit as well as on the credit side of the balance sheet. The total is then disclosed as currency risk on the balance sheet (gross). The risk of each currency group is translated into CHF at the closing rate and added up to total Group values. "Elimination same currency" results from setting off short positions versus long positions of currency risks which exist in the same foreign currency deviating from the functional currency and which are presented in the same Group entity. Natural hedges result from netting out currency risks among all Group entities. The amount disclosed in the line "FX forward contracts" (foreign currency forward contracts) corresponds to the amount actually hedged and translated into CHF. Changes in the valuation of fair value hedges are recognized in the financing result (see note 6.5). The table only contains the material foreign currency risks. All others are regarded to be immaterial in both years.

Net investments in foreign subsidiaries are long-term investments. Such investments are exposed to currency fluctuation because they are held in another currency than the Group's functional currency. From a macroeconomic and long-term point of view, the currency exchange effects should be neutralized by the inflation rate at the subsidiaries' domicile. Due to this reason and also to costs for respective derivative instruments, the Group does not hedge such risks.

Foreign currency forward contracts

The Group regularly prepares a rolling forecast of foreign currency cash flows. 0–50% of such budgeted, future foreign currency flows may be hedged through forward contracts.

At the end of the year under review, there were no open cash flow hedges held by the Group (previous year: no open cash flow hedges).

The notional amount corresponds to the hedged balance sheet risk, translated into CHF.

With derivative financial instruments, the Group normally hedges 50–100% of its net currency risks on the balance sheet.

The following table shows the open currency forward contracts held by the Group at year-end:

| in thousands CHF | | 31.12.2025 | | | 31.12.2024 | | |
|---|----------|------------|------------------------|-------------|-------------|------------------------|------------|
| Hedged currency | Sell/buy | Maturity | Notional amount in CHF | Fair value | Sell/buy | Notional amount in CHF | Fair value |
| CHF | USD/CHF | Feb 26 | -644 | -8 | USD/CHF | -946 | -56 |
| CHF | EUR/CHF | Feb 26 | -10,566 | -70 | EUR/CHF | 1,254 | 9 |
| CHF | ZAR/CHF | Feb 26 | -777 | -54 | | | |
| CHF | THB/CHF | Feb 26 | -1,636 | -72 | THB/CHF | -1,398 | -36 |
| EUR | CZK/EUR | Feb 26 | 2,066 | 18 | CZK/EUR | 2,693 | 7 |
| EUR | EUR/PLN | Feb 26 | 2,723 | 38 | EUR/PLN | 2,407 | 33 |
| EUR | EUR/ZAR | Feb 26 | 1,855 | -107 | | | |
| EUR | EUR/BRL | Feb 26 | -1,086 | -7 | | | |
| THB | THB/EUR | Feb 26 | 1,551 | -51 | THB/EUR | 1,427 | -26 |
| USD | EUR/USD | Feb 26 | 9,500 | -11 | EUR/USD | 4,464 | -233 |
| USD | USD/CAD | Feb 26 | 4,215 | 87 | USD/CAD | 2,015 | -88 |
| USD | USD/CNY | Feb 26 | 530 | 5 | | | |
| USD | USD/MXN | Feb 26 | -1,128 | -36 | | | |
| Total derivative financial instruments | | | | -281 | -355 | | |

Sensitivity analysis of currency risk exposure

As per year-end, a sensitivity analysis was carried out with respect to financial instruments.

The sensitivity analyses calculates the effect of FOREX changes on the major currency pairs within the Group. These risks particularly result from different currencies between costs for production and invoicing currency to the customers. Assumed currency fluctuations would have the following effects on the foreign currency positions in the balance sheet:

| Sensitivity analysis to the currency risk exposure | 31.12.2025 | | | 31.12.2024 | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | EUR vs. CHF | CHF vs. USD | CAD vs. USD | EUR vs. CHF | CHF vs. USD | CAD vs. USD |
| Financial assets | 50 | — | — | 75 | — | — |
| Trade and other receivables | 4,731 | 486 | 3,494 | 4,687 | — | 1,923 |
| Cash and cash equiv. incl. IC-loans | 10,283 | 6 | 6,687 | 14,210 | 13 | 4,146 |
| Trade and other payables | 7,151 | -1,200 | 1,129 | 6,944 | -187 | 963 |
| Current liabilities | 30,817 | — | 853 | 12,780 | — | — |
| Gross exposure per currency pair | 53,032 | -708 | 12,163 | 38,696 | -174 | 7,032 |
| Risks opposing each other | -30,127 | 2,400 | -3,964 | -37,944 | 1,552 | -1,926 |
| FX forward contracts | -3,257 | -644 | -4,215 | -11,750 | -848 | -969 |
| Net FX exposure per currency pair | 19,648 | 1,048 | 3,984 | -10,998 | 530 | 4,137 |
| Currency change in % | 1 | 14 | 5 | 2 | 8 | 8 |
| Effect on the result (+/-) | 206 | 150 | 203 | 177 | 40 | 327 |
| Income tax expense (19.59% vs. 20.32%) | -40 | -29 | -40 | -36 | -8 | -66 |
| Net FX exposure after income taxes | 166 | 120 | 163 | 141 | 32 | 261 |

Analogous to the currency risk analysis, the net risks of currency pairs are summed up. The position "Risks opposing each other" is a result of netting out those risks that are contrary to each other. The disclosed amount in the line "FX forward contracts" equals the total of hedged currency risks of a currency pair. The assumed currency fluctuation in the reporting year corresponds to the effective change in the average exchange rate of the currency pair. It is also deducted from the gross risk as it deviates linearly with the fluctuation of the currency. The income taxes are calculated in line with the expected tax rate for the Group (see note 6.6).

Interest rate risks

As at the balance sheet date, the Interroll Group held net interest-bearing financial assets of CHF 130.7 million (previous year: CHF 96.8 million). These are part of CHF 131.6 million (previous year: CHF 98.3 million) in financial assets, of which CHF 0.5 million (previous year: CHF 1.5 million) are non-interest-bearing and CHF 0.4 million are other investments (previous year: nil). In the year under review no bank loans were reported (previous year: CHF 0.0 million). The portion of non-interest-bearing financial assets was immaterial in both years under review.

The following table divides interest-bearing assets and liabilities into fixed and variable and also shows non-interest-bearing positions within financial assets and liabilities. A change of the interest rate would have had no effect on the equity because the Group currently does not hold any cash flow hedges to hedge currency risks and because there are no assets held for sale at a fixed interest rate.

The Group regularly monitors its interest risks and reserves the possibility to hedge such in future.

| | 31.12.2025 | | | | 31.12.2024 | | | |
|--|---------------------|------------------|-----------|--------------|---------------------|------------------|-----------|--------------|
| | Nom. int. rate in % | Carrying amounts | | Basis points | Nom. int. rate in % | Carrying amounts | | Basis points |
| | | | + 100 | - 100 | | | + 100 | - 100 |
| Financial assets | | | | | | | | |
| Fixed interest rate | 0.5-10.0 | 129,227 | | | 1.5-9.0 | 93,975 | | |
| Variable interest rate | 0.8-3.6 | 1,468 | 15 | -15 | 0.5-4.1 | 2,870 | 29 | -29 |
| Non-interest-bearing | - | 508 | | | - | 1,476 | | |
| Other investments/marketable securities | | 386 | | | | | | |
| Total deposits | | 131,589 | 15 | -15 | | 98,321 | 29 | -29 |
| Cash on hand, bank and postal accounts | | 85,775 | | | | 107,264 | | |
| Trade and other receivables w/o advances | | 105,651 | | | | 98,529 | | |
| Total other financial assets | | 191,426 | - | - | | 205,793 | - | - |
| Total financial assets | | 323,015 | 15 | -15 | | 304,114 | 29 | -29 |
| Financial liabilities | | | | | | | | |
| Bank overdrafts | | 89 | | | | 0 | | |
| Trade and other accounts payable | | 48,768 | | | | 54,477 | | |
| Financial liabilities | | 10,247 | | | | 9,312 | | |
| Total financial liabilities | | 59,104 | - | - | | 63,789 | - | - |
| Net financial assets | | 263,911 | 15 | -15 | | 240,325 | 29 | -29 |

Sensitivity analysis of interest risks

Interest sensitivity is only calculated on interest-bearing items of the balance sheet. No effect is calculated on items bearing interest at a fixed rate. In these cases, calculations were performed only for interest rate reductions of no more than the interest rates concerned. As per the analysis on the previous page, the Group's annual result would have changed by CHF 0.02 million if there had been a 1 percentage point increase or decrease in interest rates. In the previous year, an increase in the interest rate of 1 percentage point would have changed the Group's result slightly (rounded: CHF 0.03 million).

Liquidity risk

The Group performs comprehensive liquidity planning on a quarterly basis. The Group holds liquidity reserves in the form of committed and uncommitted credit lines in order to satisfy unexpected and extraordinary liquidity requirements.

Credit facilities and debt covenants

The amount of unused credit facilities as at the end of the reporting year amounted to CHF 65.0 million (2024: CHF 65.0 million).

Committed credit limits amounted to CHF 40.0 million, of which CHF 20.0 million was extended for a further three years in 2024 on the same terms and CHF 20.0 million was extended for one year on a rolling forward basis. They safeguard funding of the future investment program and generally serve to finance the business. The Group has always complied with the agreed debt covenants, which are as follows:

| | |
|----------|---------------------------------|
| EBITDA | = min. 4.0 x net interest costs |
| Net debt | = max. 3.0 x EBITDA |
| Equity | = min. 35% of total assets |

The aging of the financial liabilities is disclosed in note 5.12 (see "Aging of financial liabilities").

5.10 Information on shareholders' equity

Reconciliation from total issued shares to the outstanding shares.

| | 2025 | 2024 |
|--|----------------|----------------|
| Issued shares par value CHF 1.00 each | 854,000 | 854,000 |
| Own shares held by the Group as per 1.1. | 24,893 | 29,918 |
| Attribution of shares relating to bonus plan | -234 | -225 |
| Sale of treasury shares | -5,450 | -4,800 |
| Treasury shares held by the Group as per 31.12. | 19,209 | 24,893 |
| thereof unreserved | 19,209 | 24,893 |
| Shares outstanding at 31.12. | 834,791 | 829,107 |

5.11 Earnings per share

Undiluted earnings per share

The undiluted earnings per share in 2025 amount to CHF 67.14 (previous year: CHF 75.55). The calculation is based on the profit attributable to the equity holders of the parent company, divided by the weighted average of shares outstanding.

| | 2025 | 2024 |
|---|----------------|----------------|
| Result attributable to the equity holders (in thousands CHF) | 55,947 | 62,496 |
| Shares outstanding as per 1.1. | 829,107 | 824,082 |
| Effect of the sale/attribution of treasury shares | 4,236 | 3,143 |
| Weighted average of shares outstanding as per 31.12. | 833,343 | 827,225 |
| Undiluted earnings per share (in CHF) | 67.14 | 75.55 |

Diluted earnings per share

There were no dilutive effects during the year under review and the previous year.

| | 2025 | 2024 |
|---|----------------|----------------|
| Result attributable to the equity holders (in thousands CHF) | 55,947 | 62,496 |
| Weighted average of shares outstanding (diluted) | 833,343 | 827,225 |
| Diluted earnings per share (in CHF) | 67.14 | 75.55 |

5.12 Financial liabilities

Details of current and non-current financial liabilities

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|--|---------------|--------------|
| Bank overdrafts | 89 | 0 |
| Lease liabilities | 1,950 | 221 |
| Total current financial liabilities | 2,039 | 221 |
| Lease liabilities | 8,208 | 9,091 |
| Total non-current financial liabilities | 8,208 | 9,091 |
| Total financial liabilities | 10,247 | 9,312 |

Net financial liabilities to equity ratio

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|--|-----------------|-----------------|
| Total financial liabilities | 10,247 | 9,312 |
| ./. Cash and cash equivalents | -216,041 | -204,105 |
| Net financial liabilities (-net cash) | -205,794 | -194,793 |
| Equity | 492,526 | 472,207 |
| Net financial debt in % of the equity | n/a | n/a |

Maturities of financial liabilities

The financial liabilities as at December 31, 2025, are due as follows:

| in thousands CHF | Carrying amount | Face value (undiscounted) | within 6 months | within 7–12 months | within 1–5 years | > 5 years |
|------------------------------------|-----------------|---------------------------|-----------------|--------------------|------------------|--------------|
| Trade/other accounts payable* | 35,812 | 35,812 | 35,812 | — | — | — |
| Lease liabilities | 10,158 | 11,667 | 1,139 | 1,095 | 6,080 | 3,352 |
| Total financial liabilities | 46,059 | 47,568 | 37,040 | 1,095 | 6,080 | 3,352 |

* An aging analysis is not readily available. Based on past experience, it can be reliably assumed that the full amount is due within less than six months.

The financial liabilities as at December 31, 2024, are due as follows:

| in thousands CHF | Carrying amount | Face value (undiscounted) | within 6 months | within 7–12 months | within 1–5 years | > 5 years |
|------------------------------------|-----------------|---------------------------|-----------------|--------------------|------------------|--------------|
| Trade/other accounts payable* | 34,056 | 34,056 | 34,056 | — | — | — |
| Lease liabilities | 9,312 | 10,973 | 1,229 | 836 | 4,365 | 4,541 |
| Total financial liabilities | 43,368 | 45,029 | 35,285 | 836 | 4,365 | 4,541 |

* An aging analysis is not readily available. Based on past experience, it can be reliably assumed that the full amount is due within less than six months.

Net debt reconciliation 2025

| in thousands CHF | 31.12.2024 | Cash flows | | | | | Non-cash changes | 31.12.2025 |
|-----------------------|-----------------|----------------------|---------------|--------------|------------------|-------------|------------------|------------|
| | Carrying amount | Proceeds/ repayments | Interest paid | New leases | interest expense | FX effects | Carrying amount | |
| Lease liabilities | 9,312 | -1,850 | -357 | 3,468 | 322 | -736 | 10,158 | |
| Total net debt | 9,312 | -1,850 | -357 | 3,468 | 322 | -736 | 10,158 | |

Net debt reconciliation 2024

| in thousands CHF | 31.12.2023 | Cash flows | | | | | Non-cash changes | 31.12.2024 |
|-----------------------|-----------------|----------------------|---------------|--------------|------------------|-------------|------------------|------------|
| | Carrying amount | Proceeds/ repayments | Interest paid | New leases | interest expense | FX effects | Carrying amount | |
| Lease liabilities | 7,063 | -1,729 | -292 | 4,276 | 239 | -246 | 9,312 | |
| Total net debt | 7,063 | -1,729 | -292 | 4,276 | 239 | -246 | 9,312 | |

5.13 Provisions

Movements in provisions

| in thousands CHF | Warranties | | Other provisions | | Total | |
|----------------------------------|--------------|---------------|------------------|--------------|---------------|---------------|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| At 1.1. | 9,541 | 13,078 | 3,437 | 745 | 12,978 | 13,823 |
| Currency translation adjustments | -415 | 272 | -16 | -3 | -431 | 269 |
| Provisions made | 4,671 | 6,138 | 340 | 3,068 | 5,011 | 9,206 |
| Provisions used | -2,242 | -3,117 | -133 | -284 | -2,375 | -3,401 |
| Provisions reversed | -3,103 | -6,830 | -1,622 | -94 | -4,725 | -6,924 |
| Acquired provisions | — | — | — | 5 | — | 5 |
| At 31.12. | 8,452 | 9,541 | 2,006 | 3,437 | 10,458 | 12,978 |

Thereof current provision in 2025: CHF 4,046 thousand CHF (2024: nil)

Warranty provisions

The Group companies normally grant a 24-month warranty. The warranty provision is recognized on the basis of past experience as well as on existing warranty claims for specific projects. The warranty provision is about 0.86% (previous year: 1.34%) of sales.

Other provisions

The other provisions mainly include provisions for litigation.

5.14 Employee benefits

General information on the Group's employee benefits

The benefit costs recognized in the income statement for 2025 amounted to CHF 2.6 million (previous year: CHF 4.2 million). Pension costs consist of employer contributions relating to the defined contribution plans and pension costs relating to the defined benefit plans and other long-term employee benefits.

The pension plans in Switzerland and France are classified as defined benefit plans in accordance with IAS 19. This also applies to pension plans in the USA and Thailand. Since 2024, this chapter has taken into account the semi-retirement agreements of the staff of the German companies as well as two other plans, one in Austria and one in the USA. In 2025, 220 people participated in these defined benefit plans; in the previous year, the number was 225. The Swiss plan is fully incorporated under a collective foundation. The French and Austrian plans and one plan in the USA are funded by insurance. For the defined benefit plans, the pension costs in each period are calculated on the basis of an actuarial valuation. The deficit or excess of the fair value of plan assets over the present value of the defined benefit obligation is recognized as a liability or an asset on the balance sheet. Actuarial

gains and losses arise mainly from changes in actuarial assumptions and differences between actuarial assumptions and actual developments. They are recognized in the statement of comprehensive income. It can be assumed that the assets of both plans do not include Interroll shares.

Components of defined benefit costs

| in thousands CHF | 2025 | 2024 |
|--|---------------|--------------|
| Costs of the defined contribution plans | 1,146 | 2,787 |
| Past service costs incl. curtailment | — | 49 |
| Result from non-routine settlements | 10 | 11 |
| Current service costs, net | 1,380 | 1,242 |
| Administrative expenses | 26 | 26 |
| Interest costs | 83 | 88 |
| Costs of the defined benefit plans | 1,499 | 1,416 |
| Effects of changes in demographic assumptions | — | — |
| Effects of changes in financial assumptions | -1,074 | 871 |
| Effects of experience assumptions | 30 | -44 |
| Result on plan assets (excl. interest income) | -162 | -273 |
| Remeasurements included in other income | -1,206 | 554 |
| Defined pension costs | 1,439 | 4,757 |

The expected employer's contributions will not differ materially in future years from current contributions, provided the number of employees remains stable.

Amounts recognized in the statement of financial position

| in thousands CHF, per 31.12. | 2025 | 2024 |
|---|---------------|---------------|
| Present value of defined benefit obligation | -19,936 | -19,893 |
| Fair value of plan assets | 13,662 | 12,574 |
| Other long-term employee benefits | — | — |
| Pension liability | -6,274 | -7,319 |

Roll forward of the defined benefit obligation

| in thousands CHF | 2025 | 2024 |
|---|----------------|----------------|
| Benefit obligation as per 1.1. | -19,893 | -15,495 |
| Past service costs incl. curtailment | — | -49 |
| Current service costs, net | -1,380 | -1,242 |
| Interest costs | -211 | -263 |
| Contributions from employees | -662 | -666 |
| Benefits (funded)/paid, net | 497 | 176 |
| Benefits (funded)/paid, net from employer | 502 | 671 |
| Translation difference | 167 | -28 |
| Other *) | — | -2,170 |
| Remeasurements | | |
| - Effects of changes in demographic assumptions | — | — |
| - Effects of changes in financial assumptions | 1,074 | -871 |
| - Effects of experience assumptions | -30 | 44 |
| Benefit obligation as per 31.12. | -19,936 | -19,893 |

*) In 2024, for the first time semi-retirement agreements of the staff of the German companies as well as two other plans, one in Austria and one in the USA, were included.

Roll forward of the present value of plan assets

| in thousands CHF | 2025 | 2024 |
|--|---------------|---------------|
| Fair value of plan assets as per 1.1. | 12,574 | 10,945 |
| Administrative expenses | -26 | -26 |
| Interest income | 128 | 175 |
| Employer contributions | 662 | 666 |
| Employee contributions | 662 | 666 |
| Other | — | 50 |
| Benefits funded/(paid), net | -497 | -176 |
| Translation difference | -3 | 1 |
| Result of plan assets | 162 | 273 |
| Fair value of plan assets as per 31.12. | 13,662 | 12,574 |

Investment categories

| in thousands CHF, per 31.12. | 2025 | 2024 |
|--|---------------|---------------|
| Equities (quoted market prices) | 4,072 | 3,720 |
| Bonds (quoted market prices) | 3,545 | 3,239 |
| Real estate (other than quoted market prices) | 2,233 | 2,040 |
| Real estate (direct investments) | 1,051 | 961 |
| Alternative investments (quoted market prices) | 2,101 | 1,920 |
| Qualified insurance policies * | 469 | 519 |
| Cash | 191 | 175 |
| Total investments | 13,662 | 12,574 |

* These assets are fully invested by the collective foundation of the pension fund insurer in qualified insurance policies with the pension fund insurer (Swiss Life).

Net defined benefit liability (asset) reconciliation

| in thousands CHF | 2025 | 2024 |
|--|---------------|---------------|
| Net defined benefit liability as per 1.1. | -7,319 | -5,092 |
| Defined benefit costs included in P/L | -1,499 | -1,416 |
| Total remeasurements included in OCI | 1,206 | -554 |
| Employer contributions and other benefits paid | 1,164 | 1,337 |
| Other long-term employee benefits *) | — | -1,578 |
| Credit reimbursements | 10 | 11 |
| Translation difference | 164 | -27 |
| Net defined benefit liability as per 31.12. | -6,274 | -7,319 |

*) In 2024, for the first time semi-retirement agreements of the staff of the German companies as well as two other plans, one in Austria and one in the USA, were included.

Actuarial assumptions

| in % | 2025 | 2024 |
|-------------------------------------|----------|----------|
| Discount rate | 1.4 | 1.1 |
| Future salary increases | 1.0 | 1.0 |
| Expected benefit increases | — | — |
| Fluctuation rate | 10.0 | 10.0 |
| Mortality probabilities | BVG 2020 | BVG 2020 |
| Weighted modified duration in years | 17.7 | 16.3 |

Sensitivities

Discount rates and future salary increases are considered essential actuarial assumptions.

The following effects are expected:

| Discount rate | 1.35 % | +0.25% | -0.25% |
|--------------------------------|---------------|---------------|---------------|
| Benefit obligation | -19,936 | -19,163 | -20,765 |
| Rate of salary increase | 1.04 % | +0.25% | -0.25% |
| Benefit obligation | -19,936 | -20,026 | -19,849 |

Sensitivities are based on possible changes that are likely as at the end of 2025.

5.15 Trade and other accounts payable, accrued expenses

| in thousands CHF | 31.12.2025 | 31.12.2024 |
|---|-------------------|-------------------|
| Trade accounts payable to third parties | 16,616 | 18,014 |
| Total trade accounts payable | 16,616 | 18,014 |
| Other liabilities | 19,196 | 16,042 |
| Advances received from customers | 12,956 | 20,421 |
| Total other accounts payable and contract liabilities | 32,152 | 36,463 |
| Accrued personnel expenses | 11,653 | 10,271 |
| Accrued interest | 5 | 4 |
| Other accrued expenses | 9,363 | 9,027 |
| Total accrued expenses | 21,021 | 19,302 |
| Total trade and other accounts payable, accrued expenses | 69,789 | 73,779 |

Advances received from customers mainly relate to larger projects within the product groups "Conveyors & Sorters" and "Pallet Handling." Other liabilities include VAT and social security-related liabilities. Accrued personnel expenses relate to accrued vacation and bonuses.

Advance payments received from customers correspond to the contractual liabilities according to IFRS 15.116(a). Sales are realized following the final approval of the respective project. The major part of advances received from customers existing at the beginning of 2025 were recognized as revenue during the period under review.

The main changes in the inventory of advance payments received from customers for the current period are as follows:

| in thousands CHF | 2025 | 2024 |
|--|----------------|----------------|
| Opening balance of advances received from customers as per 1.1. | -20,421 | -29,589 |
| - Revenue recognized includes advance payments from customers carried forward from previous year | 18,750 | 25,794 |
| - Increases due to cash received, excluding amounts recognized as revenue during the period | -12,420 | -15,797 |
| Currency translation adj. | 1,135 | -829 |
| Closing balance of advances received from customers as per 31.12. | -12,956 | -20,421 |

6 Notes to the consolidated income statement

6.1 Personnel expenses

Details of personnel expenses and number of employees

| in thousands CHF | 2025 | 2024 |
|---|----------------|----------------|
| Wages and salaries | 138,047 | 135,107 |
| Social security costs | 23,282 | 20,730 |
| Pension costs (see note 5.14) | 2,645 | 4,203 |
| Other personnel-related costs | 4,503 | 4,778 |
| Equity-based personnel expenses to management personnel | 718 | 595 |
| Total personnel expenses | 169,195 | 165,413 |
| Thereof production-related personnel expenses | 69,442 | 69,330 |
| Average number of employees (FTE) | 2,379 | 2,303 |

In the year under review, a total of 234 treasury shares (previous year: 225) were allocated to senior employees under bonus plans, of which 234 shares (previous year: 225 shares) are subject to a sales restriction of four years (from the date of allocation). The shares were measured at market value on the grant date.

6.2 Research and development expenditures

These expenses are mostly incurred to further develop and complement the product ranges. They are included in personnel and other operational expenses as well as in depreciation of fixed tangible assets. No expenses have been capitalized as the preconditions stated in IAS 38 are not met cumulatively.

The Group incurred the following expenses for research and development during the years under review:

| in thousands CHF | 2025 | 2024 |
|---|-------------|-------------|
| Research and development (R&D) expenditures | 12,767 | 10,719 |
| R&D in % of net sales | 2.48 | 2.03 |

6.3 Other operating expenses

| in thousands CHF | 2025 | 2024 |
|---|---------------|---------------|
| Production-related expenses | 11,857 | 11,954 |
| Freight | 12,164 | 11,488 |
| Office, administration, and IT services | 16,128 | 15,100 |
| Building costs | 6,527 | 5,913 |
| Travelling and transportation | 5,858 | 5,984 |
| Marketing | 6,110 | 5,224 |
| Consultancy, auditing, and insurance | 7,988 | 7,954 |
| Provisions and allowances, net | 2,312 | 2,076 |
| Variable sales costs | 1,302 | 5,595 |
| Non-income taxes | 4,517 | 2,520 |
| Other expenses and services | 7,930 | 4,647 |
| Losses on disposals of tangible/intangible assets | – | 465 |
| Total other operating expenses | 82,693 | 78,920 |

6.4 Other operating income

| in thousands CHF | 2025 | 2024 |
|---|--------------|--------------|
| Income from freight, packing, and recycled materials | 1,793 | 6,895 |
| Income from services | 278 | 238 |
| Government grants received | 189 | 293 |
| Gain/(loss) on disposal of tangible and intangible assets | 230 | – |
| Total other operating income | 2,490 | 7,426 |

6.5 Financial result

| in thousands CHF | 2025 | 2024 |
|--|---------------|--------------|
| Unrealised translation differences, net | -2,119 | -3 |
| Fair value changes of foreign currency forward contracts | -75 | -328 |
| Realised translation differences, net | -490 | — |
| Interest expenses | -381 | -307 |
| Financial expenses | -3,065 | -638 |
| Realised translation result, net | — | 440 |
| Interest income | 2,931 | 3,263 |
| Financial income | 2,931 | 3,703 |

6.6 Income tax expense

Components of income tax expense

| in thousands CHF | 2025 | 2024 |
|--|----------------|----------------|
| Income taxes relating to the current period | -15,550 | -19,741 |
| Income taxes relating to past periods, net | 1,407 | 912 |
| Current income tax expense | -14,143 | -18,829 |
| Due to temporary differences | -1,786 | 708 |
| Due to tax rate changes | -151 | 16 |
| Due to (recognition)/use of tax loss carryforwards | — | -44 |
| Adjustments to deferred tax assets | 1 | — |
| Other effects (including acquisition) | 408 | -234 |
| Deferred income tax expense/(income) | -1,528 | 446 |
| Total income tax expense | -15,671 | -18,383 |

Taxes on capital are included in other operating expenses (see note 6.3).

Deferred tax liabilities of CHF 1.6 million (previous year: CHF 1.1 million) have not been recognized for withholding and other taxes on the unremitted earnings. Such distributable earnings which are subject to withholding tax are normally left in the respective companies.

Reconciliation of effective tax rate

| in thousands CHF | 2025 | 2024 |
|--|----------------|----------------|
| Result before income taxes | 71,618 | 80,879 |
| Income tax expense at the expected tax rate of 19.6% (prev. year: 20.3%) | -14,032 | -16,431 |
| Tax credits/(tax charges) on prior years' results, net | 1,407 | 912 |
| Effect from deviation to tax rates in Group companies | 312 | -585 |
| Tax rate changes, net | -650 | -46 |
| (Non-taxable income)/non-tax deductible expenses, net | -2,824 | -2,139 |
| (Use of unrecognized tax losses)/effect of unrecognized tax losses on the current year's result, net | 116 | -94 |
| (Reversal of)/write offs on deferred tax assets, net | — | — |
| Effective (total) income tax expense | -15,671 | -18,383 |

The income tax expense analysis is based on the weighted average of the expected tax rates within the Interroll Group.

Tax effects on and expiry dates of carried forward losses

| in thousands CHF | 31.12.2025 | | 31.12.2024 | |
|--|-----------------|--------------|-----------------|--------------|
| | not capitalized | capitalized | not capitalized | capitalized |
| Expiry: | | | | |
| Expiry within 12 months | 230 | — | 221 | — |
| Expiry in 1—2 years | 325 | 234 | 704 | — |
| Expiry in 2—3 years | 488 | — | 344 | — |
| Expiry in 3—4 years | 312 | — | 514 | — |
| Expiry in 4—5 years | 352 | 244 | 207 | — |
| Expiry in 5—6 years | 245 | — | 401 | — |
| Expiry in 6—7 years | 176 | — | 303 | — |
| Expiry in more than 7 years | 405 | 4,057 | 389 | 1,442 |
| Total | 2,534 | 4,535 | 3,084 | 1,442 |
| Tax benefit | 8 | 1,099 | 678 | 245 |
| Thereof unrecognizable | -8 | — | -678 | — |
| Deferred tax assets from carried forward losses | — | 1,099 | — | 245 |

New loss carryforwards of CHF 4.5 million resulted in a potential tax credit of CHF 1.1 million in 2025. In the period under review, tax assets of CHF 1.1 million were capitalized (2024: CHF 0.2 million). In the previous year, new loss carryforwards of CHF 0.8 million resulted in a potential tax credit of CHF 0.17 million.

Deferred tax assets on unused tax losses carried forward and based on temporary differences are capitalized in case it is probable that such assets can be offset against future taxable profits. No deferred tax assets are reported on the balance sheet for the other loss carryforwards due to the unforeseeable potential for offsetting. The majority of unrecognized deferred taxes on loss carryforwards are loss carryforwards from Thailand.

Attribution of deferred tax assets/liabilities to balance sheet items

| in thousands CHF | 31.12.2025 | | 31.12.2024 | |
|--------------------------------|---------------------|--------------------------|---------------------|--------------------------|
| | Deferred tax assets | Deferred tax liabilities | Deferred tax assets | Deferred tax liabilities |
| Intangible assets | 106 | -157 | 108 | -146 |
| Property, plant, and equipment | 2,011 | -5,383 | 2,142 | -5,592 |
| Financial assets | 325 | -50 | 988 | -50 |
| Inventory | 3,702 | -100 | 4,196 | -179 |
| Benefits of loss carryforwards | 1,099 | — | 245 | — |
| Receivables | 468 | -394 | 732 | -152 |
| Total assets | 7,710 | -6,085 | 8,412 | -6,119 |
| Non-current debts | 1,963 | — | 2,268 | — |
| Provisions | 2,435 | -923 | 3,049 | -799 |
| Current debts | 74 | -135 | 428 | -135 |
| Other liabilities | 532 | -16 | 264 | -1 |
| Total liabilities | 5,005 | -1,073 | 6,009 | -935 |
| Set-off | -4,165 | 4,165 | -4,520 | 4,520 |
| Total net | 8,550 | -2,993 | 9,901 | -2,534 |

Deferred tax assets and deferred tax liabilities are offset within and between companies belonging to the same taxable unit.

7 Other disclosures on the consolidated financial statements

7.1 Contingent liabilities

As at the end of 2025, the Interroll Group issued third-party guarantees totaling CHF 0.3 million (previous year: CHF 0.0 million) in connection with customer orders for project execution. There are no other contingent liabilities in either of the years under review.

7.2 Related-party transactions

Transactions with related parties

| in thousands CHF | Category | Volume | | Open payables | |
|------------------------|----------|-----------|-----------|---------------|------------|
| | | 2025 | 2024 | 31.12.2025 | 31.12.2024 |
| Purchase of materials | a | 82 | 90 | 4 | 5 |
| Total purchases | | 82 | 90 | 4 | 5 |

| in thousands CHF | Category | Volume | | Open receivables | |
|-----------------------|----------|----------|-----------|------------------|------------|
| | | 2025 | 2024 | 31.12.2025 | 31.12.2024 |
| Sale of material | a | — | 96 | — | — |
| Total services | | — | 96 | — | — |

Definition of related parties

The Interroll Group defines and categorizes its related parties as follows:

- Shareholders of Interroll Holding AG owning more than 3% of the share capital.
- Members of the Board of Directors of Interroll Holding AG and legal entities that are directly controlled by them.

Total remuneration of the Board of the Directors

The total remuneration of the Board of Directors of Interroll Holding AG amounted to CHF 1.0 million in 2025 (2024: CHF 1.0 million). Detailed disclosures regarding the remuneration and shareholdings of the Board of Directors in accordance with Swiss law (CO) can be found in the Remuneration Report (see pages ## to ##).

Total compensation for Group Management

| in thousands CHF | 2025 | 2024 |
|---|--------------|--------------|
| Salaries incl. bonus | 3,736 | 2,593 |
| Post-employment benefits | 585 | 373 |
| Equity-based compensation | 718 | 523 |
| Total compensation to Group Management | 5,039 | 3,489 |

As in the previous year, no loans were granted in the period under review.

Detailed disclosures regarding the remuneration of and shares held by Group Management in accordance with Swiss law can be found in the Remuneration Report (see pages ## to ##).

7.3 Subsequent events

The consolidated financial statements for the year 2025 were approved by the Board of Directors on March 11, 2026, and are subject to further approval by the Annual General Meeting of Shareholders on June 12, 2026.

No event has occurred between December 31, 2025, and March 11, 2026, that would require adjustment to the carrying amount of the Group's assets and liabilities as at December 2025, or would require disclosure in accordance with IAS 10.

7.4 Scope of consolidation

| Name | Location (country) | Function | Owner | | Share capital in 1,000 | Ownership in % |
|---------------------------------------|----------------------------|----------|--------|-----|------------------------|----------------|
| Switzerland | | | | | | |
| Interroll Holding AG | Sant'Antonino (CH) | F | — | CHF | 854.0 | —% |
| Interroll SA | Sant'Antonino (CH) | P/I | HD | CHF | 100.0 | 100% |
| Interroll (Schweiz) AG | Sant'Antonino (CH) | P/I | HD | CHF | 5,000.0 | 100% |
| Interroll Management AG | Sant'Antonino (CH) | F | HD | CHF | 100.0 | 100% |
| EMEA (without Switzerland) | | | | | | |
| Interroll Fördertechnik GmbH | Wermelskirchen (DE) | S | DP | EUR | 25.6 | 100% |
| Interroll Engineering GmbH | Wermelskirchen (DE) | P/I | DHO | EUR | 1,662.2 | 100% |
| Interroll Automation GmbH | Sinsheim (DE) | P/I | DHO | EUR | 2,000.0 | 100% |
| Interroll Holding GmbH | Wermelskirchen (DE) | F | HD | EUR | 500.0 | 100% |
| Interroll Conveyor GmbH | Obrigheim (DE) | P/I | DHO | EUR | 25.0 | 100% |
| Interroll Innovation GmbH | Baal/Hückelhoven (DE) | I | DHO | EUR | 26.0 | 100% |
| Interroll Trommelmotoren GmbH | Baal/Hückelhoven (DE) | P/I | DHO | EUR | 77.0 | 100% |
| Interroll Holding SAS | Saint-Pol-de-Léon (FR) | F | HDE | EUR | 2,808.0 | 100% |
| Interroll SAS | La Roche-sur-Yon (FR) | P/I | F | EUR | 2,000.0 | 100% |
| Interroll SAS | Saint-Pol-de-Léon (FR) | S | F | EUR | 61.0 | 100% |
| Interroll Nordic AS | Hvidovre (DK) | S | DKP | EUR | 67.1 | 100% |
| Interroll Joki AS | Hvidovre (DK) | P/I | HD | EUR | 2,013.8 | 100% |
| Interroll Ltd. | Kettering (GB) | S | HDE | GBP | 0.0 | 100% |
| Interroll Engineering Ltd. | Corby (GB) | D | HDE | GBP | 0.1 | 100% |
| Interroll Italia S.r.l | Rho/Cornaredo (IT) | S | HDE | EUR | 10.0 | 100% |
| Interroll España SA | Cerdanyola del Vallès (ES) | S | HDE/TI | EUR | 600.0 | 100% |
| Interroll Software & Electronics GmbH | Linz (AT) | P/I | HD | EUR | 35.0 | 100% |
| Interroll CZ sro. | Breclav (CZ) | S | HDE | CZK | 1,000.0 | 100% |
| Sortteq B.V. | Valkenswaard (NL) | I | PR | EUR | 1.0 | 100% |
| Interroll Europe BV | Emmeloord (NL) | F | HD | EUR | 18.2 | 100% |
| Interroll Polska Sp.z.o.o. | Warsaw (PL) | S | HD | PLZ | 100.0 | 100% |
| Interroll Lojistik Sistemleri | Istanbul (TR) | S | HD/PR | TRY | 1,000.0 | 100% |
| Interroll SA (Proprietary) Ltd. | Johannesburg (ZA) | P/S | HD | ZAR | 0.0 | 100% |

| Name | Location (country) | Function | Owner | | Share capital in 1,000 | Ownership in % |
|--|--------------------------|----------|--------|-----|------------------------|----------------|
| Americas | | | | | | |
| Interroll Corporation | Wilmington, NC (US) | P | IAU | USD | 65.0 | 100% |
| Interroll USA, LLC | Wilmington, NC (US) | S | IAU | USD | 0.0 | 100% |
| Interroll USA Holding, LLC | Wilmington, DE (US) | F | HD | USD | 0.1 | 100% |
| Interroll Engineering West, Inc. | Cañon City, CO (US) | P/I | IAU | USD | 0.0 | 100% |
| Interroll Atlanta, LLC | Hiram/Atlanta, GA (US) | P | IAU | USD | 0.0 | 100% |
| Interroll Canada Ltd. | Newmarket (CA) | P/S | HD | CAD | 1,720.1 | 100% |
| Interroll Logistica Ltda | Jaguariuna/S. Paulo (BR) | P/S | HD/E | BRL | 37,049.7 | 100% |
| Interroll Mexico S. de R.L. de C.V. | Queretaro (MX) | S | HD/PR | MXN | 0.0 | 100% |
| Asia-Pacific | | | | | | |
| Interroll (Asia) Pte. Ltd. | Singapore | S | HDE | SGD | 26,625.0 | 100% |
| Interroll Suzhou Co. Ltd. | Suzhou (CN) | P/I | SGP | CNY | 146,381.2 | 100% |
| Interroll Holding Management (Shanghai) Co. Ltd. | Shanghai (CN) | S | SGP | CNY | 13,373.0 | 100% |
| Interroll Shenzhen Co. Ltd. | Shenzhen (CN) | P | SGP | CNY | 5,770.0 | 100% |
| Interroll Australia Pty. Ltd. | Epping, VIC (AU) | S | HD | AUD | 51.2 | 100% |
| Interroll (Thailand) Co. Ltd. | Panthong (TH) | P/S | SGP/HD | THB | 250,000.0 | 100% |
| Interroll India Private Limited | Bangalore (IN) | | | INR | 600.0 | 100% |
| Interroll Japan Co. Ltd. | Tokyo (JP) | S | HD | JPY | 10,000.0 | 100% |
| Interroll (Korea) Corporation | Seoul (KR) | S | SGP/HD | KRW | 1,500.0 | 100% |

Function: P = Production, S = Sales, I = Innovation, F = Finance, D = Dormant, Owner: HD = Interroll Holding AG, HDE = Interroll Europe BV, TI = Interroll SA, DHO = Interroll Holding GmbH, DKP = Interroll Joki AS, F = Interroll SAS, Saint-Pol-de-Léon, E = Interroll España SA, SGP = Interroll (Asia) Pte. Ltd., Singapore, IAU = Interroll USA Holding LLC, PR = Interroll (Schweiz) AG

Movements within the scope of consolidation in 2025

During the year under review, Sortteq BV was acquired.

Changes to the scope of consolidation in 2024

During the year under review, Interroll India Private Limited was acquired.

Report of the statutory auditor to the General Meeting of INTERROLL HOLDING AG, Sant'Antonino



Report on the audit of the consolidated financial statements

Opinion

We have audited the consolidated financial statements of INTERROLL HOLDING AG and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of cash flows, and the consolidated statement of changes in equity for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements (pages 40 to 74) give a true and fair view of the consolidated financial position of the Group as at 31 December 2025 and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards and comply with Swiss law.

Basis for opinion

We conducted our audit in accordance with Swiss law, International Standards on Auditing (ISA) and Swiss Standards on Auditing (SA-CH). Our responsibilities under those provisions and standards are further described in the 'Auditor's responsibilities for the audit of the consolidated financial statements' section of our report. We are independent of the Group in accordance with the provisions of Swiss law and the requirements of the Swiss audit profession that are relevant to audits of the financial statements of public interest entities, as well as the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with these requirements..

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our audit approach



Overview

Overall group materiality: CHF 3,700,000

The entities addressed by our full scope audit work as well as specific scope audit contribute to 69% of the Group's revenue.

As key audit matter the following area of focus has been identified:

Revenue recognition

Materiality

The scope of our audit was influenced by our application of materiality. Our audit opinion aims to provide reasonable assurance that the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall Group materiality for the consolidated financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, both individually and in aggregate, on the consolidated financial statements as a whole.

| | |
|--|--|
| Overall group materiality | CHF 3,700,000 |
| Benchmark applied | Result before income taxes |
| Rationale for the materiality benchmark applied | We chose result before income taxes as the benchmark because, in our view, it is the benchmark against which the performance of the Group is most commonly measured, and it is a generally accepted benchmark. |

We agreed with the Audit Committee that we would report to them misstatements above CHF 185,000 identified during our audit as well as any misstatements below that amount which, in our view, warranted reporting for qualitative reasons.

Audit scope

We designed our audit by determining materiality and assessing the risks of material misstatement in the consolidated financial statements. In particular, we considered where subjective judgements were made; for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition

| Key audit matter | How our audit addressed the key audit matter |
|--|--|
| Consolidated sales of the INTERROLL Group for the financial year 2025 amounted to kCHF 514,157 (2024: kCHF 527,105). | We performed the following audit procedures to assess whether sales were recognized in the appropriate period: <ul style="list-style-type: none"> – On a sample basis, we confirmed revenue to the supporting documentation, such as sales orders, shipping documents, invoices and cash payments. A specific emphasis was set on verifying that revenue transactions at the end of the financial year and at the beginning of the new financial year have been recognized in the proper accounting period by comparing revenues close to the balance sheet date with the respective contractual terms. – We performed enquiries to gain an understanding of processes and internal controls, with respect to revenue recognition. |
| In accordance with IFRS 15, the Group recognizes revenue when a performance obligation is satisfied by transferring control of a promised good or service. The significant portion of the contracts are recognized as revenue on a point in time basis, however there are a few maintenance contracts which are recognized in revenue over time. | We consider Management's approach to recognizing revenue in the appropriate period to be reasonable. |
| As revenue is a key performance indicator and is in the focus of stakeholders, there could be undue pressure to achieve the forecasted results. This could lead to an increased risk relating to sales cut-off and revenues not being recorded in the appropriate accounting period. | We consider revenue recognition to be a key audit matter due to the number of transactions that occur close to year-end and the potential impact of the cut-off date of these transactions on the consolidated financial statements. |
| We consider revenue recognition to be a key audit matter due to the number of transactions that occur close to year-end and the potential impact of the cut-off date of these transactions on the consolidated financial statements. | We refer to note 4 "Segment Reporting" in the notes to the consolidated financial statements. |

Other information

The Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements, the consolidated financial statements, the remuneration report and our auditor's reports thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Board of Directors' responsibilities for the consolidated financial statements

The Board of Directors is responsible for the preparation of consolidated financial statements, that give a true and fair view in accordance with IFRS Accounting Standards and the provisions of Swiss law, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Swiss law, ISA and SA-CH will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on EXPERTsuisse's website: <http://www.expertsuisse.ch/en/audit-report>. This description forms an integral part of our report.

Report on other legal and regulatory requirements

In accordance with article 728a para. 1 item 3 CO and PS-CH 890, we confirm the existence of an internal control system that has been designed, pursuant to the instructions of the Board of Directors, for the preparation of the consolidated financial statements.

We recommend that the consolidated financial statements submitted to you be approved.

PricewaterhouseCoopers AG

Gerhard Siegrist
Licensed audit expert
Auditor in charge

Regina Spälti
Licensed audit expert

Zurich, 11 March 2026