

Half-year results

July 25, 2025

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Agenda

- Business review
- Financial review
- Outlook
- Q&A

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Key figures first half 2025

Order intake

+3.5% ¹

Order intake of CHF 309.4 m
around last year's level

Net sales

-6.2% ¹

Net sales decline to
CHF 304.6 m

EBIT

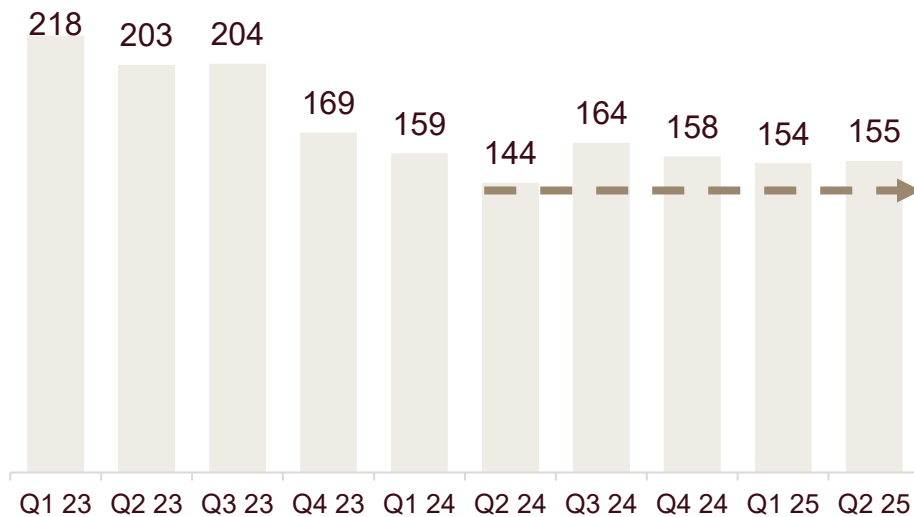
+65.9% ¹

Substantially reduced loss:
CHF -7.9 m in H1 2025
vs. CHF -23.0 m in H1 2024

¹ at constant exchange rates

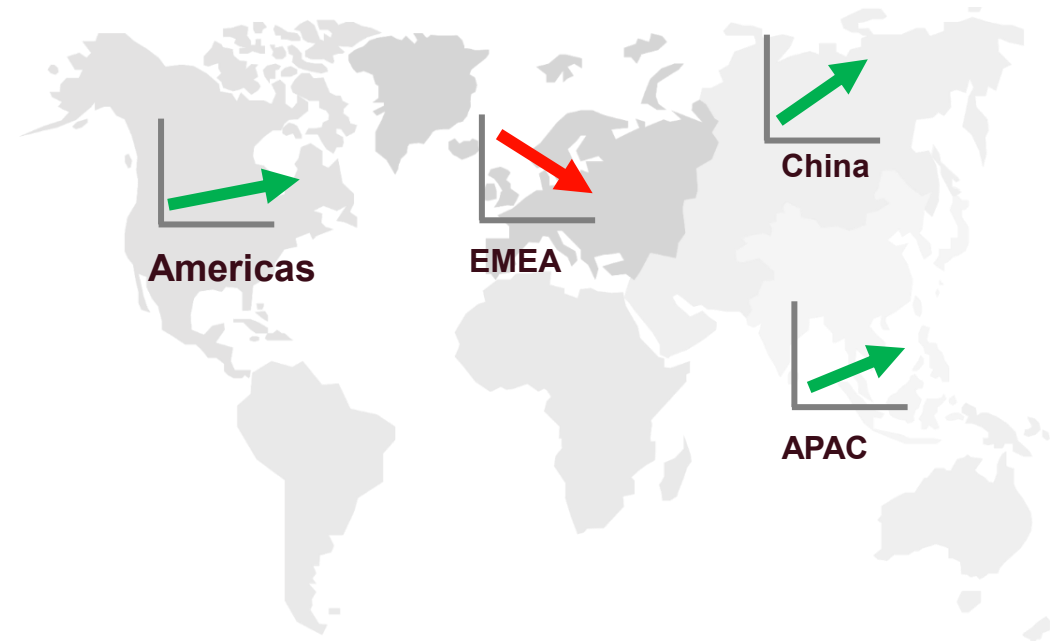
The market is trending sideways – Bystronic stabilized order intake in the past quarters

Order intake per quarter
in CHF million



- Stable quarterly order intake on low level
- Positive customer reactions towards reorganisation
- First signs of re-gained trust from customers

Market development
per region



- **Americas:** solid demand, benefit from local production
- **EMEA:** challenging across most markets
- **APAC:** benefit from economic recovery in the region
- **China:** good demand for automation and smart factory solutions

We have successfully completed our restructuring and reorganization



Divisional structure (Systems & Service)

- Strong market focus
- Clear responsibilities
- Fast decision-making



Efficiency

- Bundled competencies
- Consolidated group functions
- Optimized production set-up



Innovation

- Integration of R&D in division Systems
- Expansion of automation solutions
- Expansion of smart factory solutions

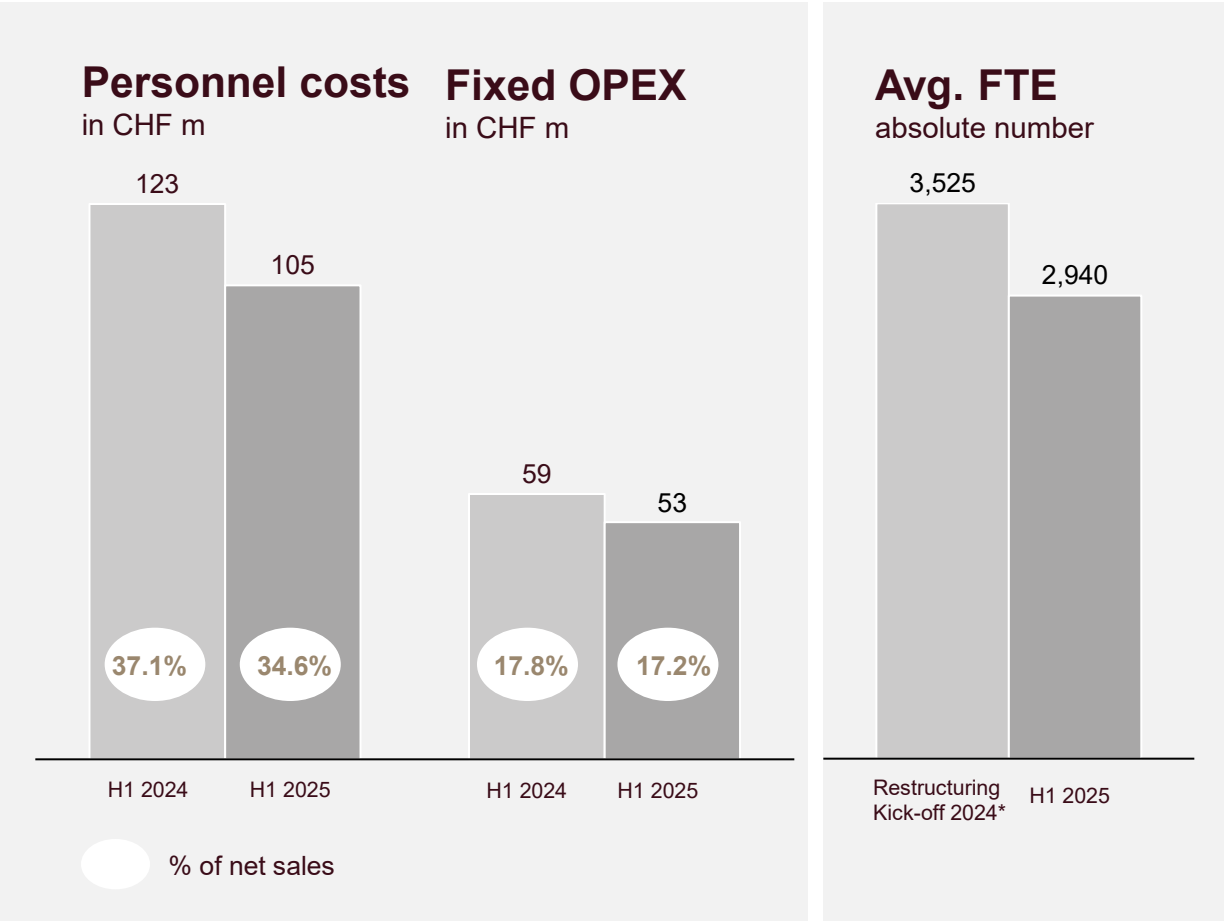


Opportunities

- Quality made in Switzerland
- Market-oriented product portfolio
- Focus on tube laser cutting systems




The completion of our restructuring and reorganisation led to a lower cost base




* Baseline with no. of FTE in fall 2024 including budgeted open positions


... on track to reach our commitments



> CHF 60m annualized savings



> 600 FTE reductions



2/3 of savings effective in 2025

Ambitions from February 2025

We further sharpened our focus on customers, innovation and people



Customers

- Increased customer participation in open house events, shows and visits
- + 30% customer demos vs. last year
- Improved project execution
- Service as an enabler to move closer to customers again



Innovation

- Launch of ByTube Star 330
- Striving to improve product quality and operational excellence
- More standardized automation solutions
- Streamlined product portfolio
- Integrated Kurago into our software business



People

- Kicked off our mindset journey in Switzerland with global participants from various levels
- Global rollout underway

Operational performance demonstrates success of restructuring

in CHF million	H1 2025	H1 2024	
Net sales	304.6	330.9	Sales decline of 8% - decline in both divisions Systems and Service
Other operating income	1.7	2.2	
Material expenses + changes in inventories <i>in % of sales</i>	(120.8) (39.6%)	(134.9) (40.8%)	Slightly improved gross margin due to segment mix
Personnel expenses <i>in % of sales</i>	(105.4) (34.6%)	(122.9) (37.1%)	Further reduction of FTEs; ~400 compared to end of June 2024
Other operating expenses <i>in % of sales</i>	(80.0) (26.3%)	(88.1) (26.6%)	Lower variable operating costs due to lower sales volume 11% reduction in fixed costs
Depreciation and amortization <i>in % of sales</i>	(8.1) (2.6%)	(10.2) (3.1%)	
Operating result (EBIT) <i>in % of sales</i>	(7.9) (2.6%)	(23.0) (6.9%)	Reduced loss as a result of restructuring and reorganization One-time costs for restructuring of a low single digit CHF million
Financial result	(1.6)	1.9	Fast falling interest rates have reduced interest income and increased hedging costs
Result before income taxes	(9.5)	(21.0)	
Taxes	(3.3)	0.2	Growing business in the US with higher tax rate
Net result	(12.9)	(20.8)	

Continued strong balance sheet provides stability in a challenging environment

in CHF million	June 30, 2025	Dec 31, 2024
Cash and securities	306.7	323.0
Trade receivables	84.9	94.4
Inventories	186.2	200.8
Other current assets	55.4	47.2
Fixed / intangible assets	110.0	125.0
Other non-current assets	115.1	130.6
Total assets	858.4	921.1
Trade payables	40.2	40.6
Advance payments from customers	77.0	96.0
Other liabilities	125.7	147.2
Total liabilities	242.9	283.9
Total equity	615.4	637.3
Total equity and liabilities	858.4	921.1

Cash and securities



Continued solid cash position

Net working capital



Good progress in inventory reduction and cash collection

Equity ratio



72% on June 30, 2025

Cash flow development

in CHF million	H1 2025	H1 2024
Net result	(12.9)	(20.8)
Depreciation and amortization	8.1	10.2
Increase/decrease in:		
inventories	3.3	3.3
trade receivables	3.7	11.7
advance payments from customers	(14.4)	2.6
trade payables	0.8	(12.1)
Change in provision, deferred taxes and non-current customer loans	(14.8)	
Other items	7.0	(14.5)
Cash flow from operating activities	(19.2)	(19.6)
Investments in fixed and intangible assets	(4.5)	(7.3)
<i>in % of sales</i>	1.5%	2.2%
Other investments / divestments	0.5	0.1
Operating free cash flow	(23.2)	(26.9)

Cash flow development



Lower advance payments from customers due to weaker order dynamics

Cash outflow from restructuring measures

Repayment of vendor loan from Mammut of CHF 15 m – remaining loan sum of CHF 51 m due as of Jan 2027

Outlook

2025 as a transition year

- Bystronic expects a continued difficult market situation
- Should the markets recover, the company expects order intake in the second half of the year to increase slightly over the first half of the year
- Strong CHF against all major currencies
- 2/3 of the cost savings will be recognized throughout 2025
- Low single digit million one-time costs from restructuring in 2025
- Potential financial risks from US tariffs not yet quantifiable

Conclusion

Assuming the geopolitical situation does not get worse, Bystronic expects slightly lower sales and improved operating results for full year 2025 compared to the previous year.



Q&A

