

ORIOR

★★★★★
EXCELLENCE IN FOOD



2023 **ORIOR Gruppe**
HALF YEAR REPORT

First half of 2023 at a glance

- Net sales increase by 0.9% (organic 2.4%) to CHF 312.1 million.
- Very good performance of the International segment and the Food Service channel.
- EBITDA rises 0.8% to CHF 30.5 million; solid EBITDA-margin of 9.8% at previous year's level.
- ESG: SBTi Commitment Letter signed; formulation of the science-based targets has started.
- Outlook: continued organic growth expected. Guidance is confirmed.

Key figures

in kCHF	Jan – Jun 2023	Jan – Jun 2022	Δ in kCHF	Δ in %
Net sales	312 124	309 194	+2 930	+0.9%
EBITDA	30 493	30 241	+252	+0.8%
<i>as % of net sales</i>	9.8%	9.8%		
EBIT	16 774	17 469	-695	-4.0%
<i>as % of net sales</i>	5.4%	5.6%		
Net profit for the period attributable to owners of the parent	12 901	12 959	-58	-0.4%
<i>as % of net sales</i>	4.1%	4.2%		
Cash flow from operating activities	18 832	27 263¹	-8 431	-30.9%
Net debt / EBITDA ratio	2.18x	2.14x		
Equity ratio	21.4%	20.2%		
ROCE	15.0%	14.6%		
Diluted earnings per share in CHF	1.97	1.98		
Stock market capitalisation at 30.06.	500 494	522 083		
Avg. number of employees (FTE)	2 086	1 992		

¹ Restatement, see note 2 in the Half Year Report 2023.

Note to performance measures

ORIOR uses alternative performance measures in this Half Year Report which are not defined by Swiss GAAP FER. These alternative performance measures provide useful and relevant information regarding the operative and financial performance of the Group. The document "Alternative Performance Measures first half 2023", which is available on <https://orior.ch/en/financial-reports>, defines these alternative performance measures.

ORIOR – Excellence in Food

ORIOR is an internationally active Swiss food and beverage group. It represents a family of companies with a strong regional footing and popular brands and products that claim leadership positions in growing niche markets at home and abroad.

ORIOR's decentralised business model allows every company in the Group to maintain their specific culture and identity, tailored to their workers and customers, and to create unique product, brand and concept worlds. They are joined together by a passion for culinary delights and true craftsmanship, a spirit of innovation directed towards market trends and needs, workforce entrepreneurship and strong common values.

Our management approach combines strategic thought and action at Group level with a high degree of autonomy at each centre of competence. The ORIOR 2025 Strategy with its strategic pillars and the Group-wide key strategic initiatives – the ground-breaking "ORIOR New Normal", the intradisciplinary "ORIOR Champion Model" and the synergistic "ORIOR Bridge-building" initiative – are important success factors that will ensure steady value creation for all stakeholders.

Motivated employees who enjoy what they do and who assume responsibility for themselves and their work are the catalyst for unlocking the extraordinary. We embrace uniqueness and premium quality in our claim to surprise our consumers time and again with delightful and delicious creations.

Our vision is nothing less than **Excellence in Food**.

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Dear Shareholders

The internationally active Swiss food & beverage group ORIOR has reported a pleasing first half of 2023. Its results, which are in line with expectations, were influenced by the ongoing geopolitical tensions and the resulting disruption and associated increased input costs. High inflation has created uncertainty and limited purchasing power in the sales markets. The Group successfully tackled the various challenges it faced once again through its broad diversification into different product categories, a segmented client portfolio, and its competence centres with strong local networks. The International segment and the entire Food Service channel performed particularly impressive.

The ORIOR Group's net sales in the first half of 2023 increased by 0.9% to CHF 312.1 million (previous year: CHF 309.2 million). This was based on solid organic growth of 2.4% and a negative exchange rate effect of -1.4% (sales at constant exchange rates: CHF 316.5 million). The main drivers for this positive performance were the International segment with outstanding growth of its product and concept ranges, as well as the continued favourable progress made by the Food Service channel. When compared with the same period of the previous year, growth was primarily driven by responsible and appropriate price adjustments.

The Group's gross margin rose by 314 basis points to 48.8% due mainly to sales growth in the International segment, including travel gastronomy with its higher gross margins based on its business model.

The ongoing disruption caused by the challenging geopolitical situation in Europe continued to influence performance. Input costs remained high, while inflation rates in European sales markets barely edged down-wards. A part of the increased costs were offset by improved efficiency and responsible price adjustments. Forward-looking purchasing management also had a positive impact on profitability. Furthermore, the previous year's results included one-off effects from pandemic-related aid and relief provided by the German government of CHF 2.5 million. Despite these factors, this year's EBITDA rose by 0.8% to CHF 30.5 million, leading to an unchanged EBITDA margin of 9.8%. EBIT decreased by -4.0% to CHF 16.8 million compared with the first half of 2022, corresponding to an EBIT margin of 5.4% (previous year: 5.6%). The main reasons were higher depreciation and amortisation related to investments in future, high-margin and innovative product categories. The Group's net profit of CHF 12.9 million remained virtually unchanged (first-half 2022: CHF 13.0 million). The profit margin was 4.1% compared with 4.2% in the previous year. The financial result improved by CHF 0.6 million thanks to lower foreign currency losses.

Cash flow from operating activities amounted to CHF 18.8 million (first-half 2022: CHF 27.3 million). The primary reason for this decrease was the change in net current assets due to lower stock in the previous year as a result of the pandemic, coupled with the partially intentional build-up of inventory. The net debt ratio increased minimally to 2.18x due to dividend payment but remains well below the ORIOR target level of <2.5x. The equity ratio after goodwill offsetting rose to 21.4% (first-half 2022: 20.2%).

ORIOR segments

ORIOR's Convenience segment, with its Fredag, Le Patron, Pastinella and Biotta competence centres, generated net sales of CHF 109.8 million, matching the previous year (first-half 2022: CHF 109.8 million), and did not completely fulfil expectations. Excluding the one-off effect from the volume transfer of CHF -1.7 million to the Refinement segment (impacted period: May 2022 to April 2023), the Convenience segment would have recorded growth of 1.5%. Fresh pasta manufacturer Pastinella performed particularly well thanks to the successful growth of its product range and sales channel in the Food Service sector. The retail business grew slightly compared with the same period

of the previous year. Product-wise there was particularly higher demand for fresh pasta and poultry specialities. The turnover from plant-based products was not satisfactory, mainly due to poor sales in the UK. However, the structural trend towards "flexitarian" diets remains intact and is reflected, among other things, in new listings, both in retail and various food service channels.

The ORIOR Refinement segment, with the Rapelli, Albert Spiess and Möfag competence centres, recorded a decline in net sales from CHF 124.7 million to CHF 119.3 million, corresponding to -4.3%. The primary reasons for this were low pork prices and inflation-related weaker demand, leading to fewer exports to France (intercompany sales with Spiess Europe). In the retail channel, the reduction of sale promotions by retailers made itself felt. Nevertheless, the retail channel did slightly better than expected. Especially noteworthy are the good sales of the Rapelli terroir specialities, from June 2023, the grill specialities and generally organic products and assortments with sustainability labels. Sales from the aforementioned volume transfer from the Convenience segment were posted at Rapelli during the first four months of the year, while the discontinued sales to Russia had a minimal negative impact on net sales. If these two effects, amounting to CHF 1.1 million, were excluded, the Refinement segment would have reported negative organic growth of -5.2%.

The ORIOR International segment, comprising the Culiner Food Group and Casualfood competence centres and Biotta's sister company Gesa, as well as the slicing, packaging and distribution platform Spiess Europe, grew its net sales by 6.0% to CHF 94.2 million compared with the previous year (first-half 2022: CHF 88.9 million). Organic growth reached a very good 11.0%, while the exchange rate effect was -5.0%. The main driver was outstanding double-digit growth by Casualfood with the opening of additional outlets as well as very good growth by the Culiner Food Group thanks to customer growth and the necessary pass-through of increased input costs. Due to inflation Spiess Europe had to absorb a significant drop in turnover, while Gesa was also unable to match the previous year's level and, driven by the weak US dollar, experienced a reduction in sales, primarily in the exports sector.

The ORIOR Responsibility

In April 2023, ORIOR published its fifth sustainability report in accordance with the GRI (Global Reporting Initiative), providing a comprehensive description of its measures, progress and challenges in the area of sustainability. After joining the Science Based Target Initiative, it has started working on the development of science-based targets (SBTs). The starting point is determining the current emissions (corporate carbon footprint, including Scopes 1, 2 and 3) of the entire ORIOR Group. The significance of ESG (Environmental Social Governance) is also demonstrated by the rapidly increasing number of new ratings, analyses and reporting standards coming onto the market. ORIOR focuses on what it considers to be the seven most important ratings for its stakeholders right now. With regard to standards, the GRI will be adhered to for the time being and, as the new legal requirements are being implemented, decisions will be made on how to proceed further. In addition to the new requirements under Swiss law, the implementation of the TCFD (Task Force on Climate-Related Financial Disclosures) and, after a certain period, the Corporate Sustainability Reporting Directive (CSRD) are particularly relevant for ORIOR in this context. An initial gap analysis has been completed. We are currently working on the double materiality, which will be addressed in several workshops attended by key people in the company. The resulting topics will be the basis for our approach to all new requirements.

Outlook

Despite the persistently challenging environment, we expect further organic growth for the second half of the year. In terms of our channels, the Food Service sector, including travel gastronomy, looks set to perform particularly strongly. We also expect the retail business to grow at the previous year's level in Switzerland and to keep expanding in Belgium. Profitability will continue to be affected by international disruption. The wide-ranging measures taken to increase efficiency and our sales mix with growth in higher-margin product and customer groups will support profitability. Overall, we anticipate a solid second half-year and confirm the guidance for the 2023 financial year.

Our thanks

Our employees constantly face high demands. International upheavals and the shortage of skilled workers are placing additional strain on the existing teams. Our employees carry out their work with enormous commitment, genuine passion and joy. We would like to express our gratitude for this. It is impressive and a source of pride to see what we can overcome and achieve together. We would also like to take this opportunity to thank our customers and business partners for their reliable collaboration, and our investors and shareholders for their trust and loyalty.



Remo Brunswiler
Chairman of the Board of Directors



Daniel Lutz
CEO ORIOR Group

Consolidated Income Statement

in CHF thousand	Note	Jan - Jun 2023	Jan - Jun 2022	Δ in kCHF	Δ in %
Net sales from goods and services	■ 6	312 124	309 194	+2 930	+0.9%
Raw materials/goods and services purchased		-164 857	-171 031	+6 174	
Changes in inventories		5 119	3 092	+2 027	
Gross profit		152 386	141 255	+11 131	+7.9%
<i>as % of net sales</i>		<i>48.8%</i>	<i>45.7%</i>		
Personnel expense		-71 536	-67 672	-3 864	
Other operating income	■ 7	621	3 462	-2 841	
Other operating expense		-50 978	-46 804	-4 174	
EBITDA					
Earnings before interest, taxes, depreciation and amortisation		30 493	30 241	+252	+0.8%
<i>as % of net sales</i>		<i>9.8%</i>	<i>9.8%</i>		
Depreciation – property, plant and equipment		-9 531	-8 639	-892	
Amortisation – intangible assets		-4 188	-4 133	-55	
EBIT					
Earnings before interest and taxes		16 774	17 469	-695	-4.0%
<i>as % of net sales</i>		<i>5.4%</i>	<i>5.6%</i>		
Result of associated organisations and joint ventures		13	-54	+67	
Financial income		1 780	1 540	+240	
Financial expense		-3 166	-3 430	+264	
Profit before taxes		15 402	15 526	-124	-0.8%
<i>as % of net sales</i>		<i>4.9%</i>	<i>5.0%</i>		
Income tax expense		-2 501	-2 501	+0	
Net profit for the period		12 901	13 025	-124	-1.0%
<i>as % of net sales</i>		<i>4.1%</i>	<i>4.2%</i>		
- Net profit for the period attributable to non-controlling interests		0	66	-66	
- Net profit for the period attributable to owners of the parent		12 901	12 959	-58	-0.4%
<i>as % net sales</i>		<i>4.1%</i>	<i>4.2%</i>		
Undiluted earnings per share in CHF		1.97	1.98		
Diluted earnings per share in CHF		1.97	1.98		

Consolidated Balance Sheet

in CHF thousand	Note	30.06.2023	in %	31.12.2022	in %
Cash and cash equivalents		9 938		21 819	
Current financial assets		1 204		1 231	
Trade accounts receivable		55 535		67 840	
Other current receivables		5 408		4 551	
Inventories and work in progress		99 264		92 601	
Prepaid expenses/accrued income		9 267		4 133	
Current assets		180 616	49.5%	192 172	50.2%
Property, plant and equipment		125 201		129 381	
Intangible assets		52 896		55 779	
Financial assets		5 889		5 812	
Non-current assets		183 986	50.5%	190 972	49.8%
Total assets		364 602	100.0%	383 145	100.0%
Current financial liabilities		147 261		150 227	
Trade accounts payable		66 656		73 499	
Other current payables		5 438		6 306	
Current income tax liabilities		7 995		7 907	
Accrued liabilities		24 955		27 062	
Current portion of provisions		1 075		1 100	
Current liabilities		253 381	69.5%	266 101	69.5%
Non-current financial liabilities		3 258		3 932	
Provisions		4 444		4 485	
Deferred tax liabilities		25 660		27 045	
Non-current liabilities		33 361	9.1%	35 462	9.3%
Total liabilities		286 742	78.6%	301 564	78.7%
Share capital		26 170		26 170	
Additional paid-in capital		879		5 059	
Treasury shares		-468		-851	
Retained earnings		51 279		51 203	
Equity attributable to owners of the parent		77 860	21.4%	81 581	21.3%
Non-controlling interests		0		0	
Total equity		77 860	21.4%	81 581	21.3%
Total liabilities and equity		364 602	100.0%	383 145	100.0%

Consolidated Statement of Equity

in CHF thousand	Note	Share capital	Additional paid-in capital	Treasury shares	Retained profits	Foreign currency translation	Total Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as at 01.01.2022		26 170	12 895	-851	42 210	-2 043	40 167	78 381	1 894	80 275
Net profit for the period		0	0	0	12 959	0	12 959	12 959	66	13 025
Foreign currency translation		0	0	0	0	-1 644	-1 644	-1 644	-68	-1 712
Dividends	■ 8	0	-7 836	0	-7 836	0	-7 836	-15 671	0	-15 671
Share-based payments		0	0	0	508	0	508	508	0	508
Balance as at 30.06.2022		26 170	5 059	-851	47 841	-3 687	44 154	74 532	1 892	76 424
Balance as at 01.01.2023		26 170	5 059	-851	55 560	-4 357	51 203	81 581	0	81 581
Net profit for the period		0	0	0	12 901	0	12 901	12 901	0	12 901
Foreign currency translation		0	0	0	0	-460	-460	-460	0	-460
Dividends	■ 8	0	-4 248	0	-12 091	0	-12 091	-16 339	0	-16 339
Share-based payments		0	68	382	-272	0	-272	178	0	178
Balance as at 30.06.2023		26 170	879	-468	56 098	-4 817	51 279	77 860	0	77 860

Consolidated Cash Flow Statement

in CHF thousand	Note	Jan - Jun 2023	Jan - Jun 2022 Restated ¹
Net profit for the period		12 901	13 025
Income tax expense		2 501	2 501
Depreciation/amortisation		13 718	12 772
Share-based payments		193	508
Result of associated organisations and joint ventures		-13	54
Other non liquidity-related transactions		-179	-107
Change in value adjustments and provisions		-349	-1 759
Gain from disposal of fixed assets		-94	-367
Interest income / Dividend income / Gains on fair value adjustments of financial assets		-22	-32
Interest expense / Losses on fair value adjustments of financial assets		1 373	1 205
Change in trade accounts receivable		12 056	10 703
Change in other current receivables		-950	145
Change in inventories and work in progress		-6 220	-7 186
Change in trade accounts payable		-6 497	4 157
Change in other current payables		931	1 161
Change in prepaid expenses		-5 145	-1 873
Change in accrued liabilities		-2 010	-2 699
Taxes paid		-3 361	-4 943
Cash flow from operating activities		18 832	27 263
Purchase of property, plant and equipment		-9 205	-13 317
Proceeds from sale of property, plant and equipment		146	707
Purchase of intangible assets		-792	-192
Proceeds from sale of intangible assets		0	19
Purchase of financial assets		-77	0
Grant of loan		0	-52
Interest received / Dividends received		22	0
Cash flow from investing activities		-9 906	-12 836
Increase in financial liabilities		35 974	45 604
Repayment of financial liabilities		-39 555	-36 122
Repayment of finance lease liabilities		0	-32
Dividends	■ 8	-16 339	-15 671
Interest paid		-777	-513
Cash flow from financing activities		-20 697	-6 734
Net increase (+) / decrease (-) in cash and cash equivalents		-11 772	7 692
Foreign exchange differences on cash and cash equivalents		-112	21
Cash and cash equivalents as at 01.01.		21 819	17 583
Cash and cash equivalents as at 30.06.		9 938	25 296

¹ Restatement, see note 2 in the Half Year Report 2023.

Notes to the Interim Consolidated Financial Statements

1 Basis of presentation

This interim report comprises the consolidated financial statements of ORIOR AG and its subsidiaries for the interim period ended 30 June 2023. The interim consolidated financial statements have been prepared in accordance with the entire Swiss GAAP FER (Accounting and Reporting Recommendations). The accounting principles also comply with the provisions of the listing rules of the SIX Swiss Exchange and with Swiss company law.

The interim consolidated financial statements 2023 were prepared in compliance with Swiss GAAP FER 31 – Complementary recommendation for listed companies and should be read in conjunction with the annual financial statements 2022 as the interim consolidated financial statements do not contain all disclosures required in the year-end financial statements.

The Board of Directors approved the interim consolidated report on 22 August 2023.

In preparing the interim financial statements, management is required to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities as well as the reported contingent liabilities at the close of the interim reporting period. If in the future such estimates and assumptions, which are based on management's best judgement at the date of the interim financial statements, deviate from the actual circumstances, the estimates and assumptions for the period in which the circumstances change will be modified as appropriate.

The figures shown in the interim consolidated financial statements are rounded up or down. The actual calculations are made with greater precision, so small rounding differences can appear.

2 Restatement of consolidated cash flow statements

The Group has decided to assign the interest paid to the cash flow from financing activities, to obtain a more meaningful cash flow statement. Consequently, the comparative period 2022 has been adjusted accordingly. The effect from the adjustment led in the year 2022 to an increase in cash flow from operating activities of TCHF 513 and a decrease in cash flow from financing activities of TCHF 513.

3 Change in scope of consolidation

There were no changes in the scope of consolidation during the reporting and prior year period.

4 Segment information

For management purposes, the Group is structured along product categories into the following three operating segments:

- ORIOR Convenience and its competence centres Fredag, Pastinella, Le Patron and Biotta operate four processing facilities in the German-speaking part of Switzerland. Besides fresh convenience products such as ready-made meals, patés and terrines, fresh pasta, vegetarian and vegan specialities as well as cooked poultry and meat products, the Convenience segment also produces all-natural organic vegetable and fruit juices. Its products are mainly sold through retail, food service channels and specialised retailers in Switzerland. The Convenience segment consists of four operating units. These operating units have been aggregated because their long-term financial performance is similar. The type of product and the way these products are made as well as the client groups are also similar, and in some cases identical.
- ORIOR Refinement and its three competence centres Rapelli, Albert Spiess and Möfag operate four processing and refining facilities in the cantons of Grisons, Ticino and St. Gallen. The segment is characterised by a clear focus on refined and processed meat products and produces traditional premium meat products from Bündnerfleisch and ham to salami and Mostbröckli. The products are mainly sold through retail and food service channels in Switzerland. The Refinement segment includes three main operating units. These operating units have been aggregated because their long-term financial performance is similar. The type of product and the way these products are made as well as the client groups are also similar, and in some cases identical.
- ORIOR International consists of the two operating competence centres Culinor Food Group and Casualfood, the operating activities of Biotta's sister company Gesa, and Spiess Europe, a platform for the final slicing, packaging and distribution of the Group's products. The Culinor Food Group centre of competence has five sites in Belgium where it produces high-quality ready-made meals and meal components, most of which are supplied to retailers and food services companies. Casualfood operates approximately 60 small food-to-go islands at high-traffic locations in airports. Gesa is based in Germany and specialises in producing organic vegetable juices for the food and beverage industry. Spiess Europe commissions and distributes Albert Spiess specialities, primarily for French retailers.

Net sales by segment

in CHF thousand	Jan - Jun 2023	Jan - Jun 2022
ORIOR Convenience	109 750	109 833
ORIOR Refinement	119 318	124 666
ORIOR International	94 219	88 898
Intercompany eliminations	-11 163	-14 203
Net sales	312 124	309 194

ORIOR refrains from publishing detailed segment results for the following reason (Swiss GAAP FER 31): The market is characterised by few major players on the sourcing and sales sides of the market in which the ORIOR Group operates. At the same time, there are a large number of food and beverage producers. ORIOR Group is one of the few companies in the industry that publishes its financial information. The disclosure of detailed segment information is a considerable competitive disadvantage because it results in a clear weakening of the ORIOR Group's negotiating position with buyers and suppliers in comparison with its competitors.

5 Seasonality of operations

Due to its broad product portfolio and high degree of product diversification, the ORIOR Group experiences a generally stable course of business with little seasonal variation. The only exception is the increase in revenues in the month of December, which is attributable to greater demand in the run-up to Christmas and New Year's Eve.

6 Net sales

Net sales by country group

in CHF thousand	2023		2022		Δ in % Local Currency
		in % total		in % total	
Switzerland	215 580	69.1%	216 494	70.0%	-0.4%
BeNeLux ¹	52 484	16.8%	50 350	16.3%	9.2%
Germany	28 934	9.3%	21 182	6.9%	43.1%
France	8 742	2.8%	12 677	4.1%	-27.8%
Others	6 384	2.0%	8 491	2.7%	-24.3%
Total	312 124	100.0%	309 194	100.0%	

¹ Belgien, Netherlands, Luxemburg.

Net sales by customer

in CHF thousand	2023		2022		Δ in % Local Currency
		in % total		in % total	
#1 Customer	75 174	24.1%	72 905	23.6%	3.1%
#2 Customer	29 218	9.4%	30 067	9.7%	-2.8%
#3 Customer	17 590	5.6%	16 793	5.4%	9.8%
#4 Customer	17 308	5.5%	15 274	4.9%	18.7%
#5 Customer	14 767	4.7%	14 427	4.7%	4.0%
Others	158 066	50.6%	159 728	51.7%	0.6%
Total	312 124	100.0%	309 194	100.0%	

7 Other operating income

There were no exceptional items in the reporting period. In the prior year, other operating income included government grants in the course of the Corona pandemic in the amount of kCHF 2 501.

8 Dividends

The dividend for 2022 was paid in April 2023 in conformity with the decision taken at the Annual General Meeting on 19 April 2023. Shareholders approved the proposed dividend of CHF 2.50 per share, resulting in a total dividend of kCHF 16 339 (2022: kCHF 15 671). The dividend per share consists of an ordinary dividend paid out of retained earnings in the amount of CHF 1.85 (subject to withholding tax) and a dividend paid out of statutory contribution reserves in the amount of CHF 0.65 (exempt from withholding tax).

9 Foreign exchange rates

Currency	Unit	Average exchange rate		Closing exchange rate	
		Jan - Jun 2023	Jan - Jun 2022	30.06.2023	31.12.2022
EUR	1	0.9858	1.0321	0.9770	0.9896
USD	1	0.9121	0.9444	0.8956	0.9245

10 Events after the balance sheet date

There were no significant events after the balance sheet date of 30 June 2023.

Share information

Listing	SIX Swiss Exchange
Security number	11167736
ISIN code	CH0111677362
Ticker symbol	ORON
LEI (Legal Entity Identifier)	50670020184ZA17K9522
Shares entitled to dividend	All, except for treasury shares.
Voting rights	All registered shares have full voting rights.

Major shareholders

According to notifications received, as at 16 August 2023 the following shareholders each owned more than 3% of ORIOR AG's share capital:

Shareholder	Number of shares	%	Source
UBS Fund Management (Switzerland) AG (CH)	653 153	10.02 ¹	Notification 20.05.2021
Credit Suisse Funds AG (CH)	503 569	7.7 ²	Notification 11.02.2023
Vontobel Fonds Services AG (CH)	371 348	5.6977	Notification 27.01.2022
Swisscanto Fondsleitung AG (CH)	353 965	5.431	Notification 15.11.2018

¹ Includes RoPas (CH) Institutional Fund – Equities Switzerland, which holds an interest of 5.98%.

² Includes Migros AST Fonds II Aktien Schweiz, which holds an interest of 3.05%.

Market information / key data

		30.06.2023	30.06.2022
Share price on 30.06.	in CHF	76.50	79.80
Year high (July – June)	in CHF	87.00	98.70
Year low (July – June)	in CHF	65.80	73.80
Market capitalisation on 30.06.	in CHF million	500.5	522.1
Diluted earnings per share	in CHF	1.97	1.98
Operating cash flow per share	in CHF	2.88	4.18 ³
Equity per share	in CHF	11.92	11.41
Weighted Ø number of shares outstanding	in '000	6 533	6 530

³ Restatement, see note 2 in the Half Year Report 2023.

The "per share" benchmark figures are calculated on the basis of the weighted average number of shares outstanding.

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Key dates

13 March 2024	Publication of Full Year Results and Annual Report 2023
23 May 2024	Annual General Meeting ORIOR AG

Disclaimer

This Half Year Report may contain forward-looking statements based on the currently held beliefs and assumptions of the management of ORIOR AG, which it believes are reasonable. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, financial condition, performance, or achievements of ORIOR AG, or industry results, to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements.

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