

# HALF-YEAR FINANCIAL REPORT 2023



## Key performance figures

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	374.2	-5.2%	394.8	189.0	-11.4%	213.3	779.8
EBITDA	43.7	-18.9%	53.9	22.9	-31.9%	33.7	100.5
EBITDA margin	11.7%	-2.0 PP	13.7%	12.1%	-3.7 PP	15.8%	12.9%
EBIT	28.4	-26.8%	38.8	15.2	-41.7%	26.2	62.1
EBIT margin	7.6%	-2.2 PP	9.8%	8.1%	-4.2 PP	12.3%	8.0%
Earnings after taxes	3.9	-88.6%	34.7	3.5	-81.6%	19.2	-5.6
Earnings per share (EPS) <sup>1</sup> , in EUR	0.20	-88.6%	1.68	0.18	-81.6%	0.93	-0.27
Gross cash flow	17.6	-62.6%	47.0	15.2	-12.5%	17.4	30.5
Return on equity <sup>2</sup>	1.7%	-10.7 PP	12.4%	1.5%	-18.2 PP	19.7%	45.7%

## Balance sheet key figures

in EUR million	30.06.2023	Change	30.06.2022	31.03.2023	Change	31.03.2022	31.12.2022
Total assets	801.5	-17.4%	969.9	847.6	-15.0%	996.7	842.9
Equity	486.0	-12.7%	556.4	518.0	-7.6%	560.4	518.2
Equity ratio	60.6%	+3.3 PP	57.4%	61.1%	+4.9 PP	56.2%	61.5%
Additions to intangible assets and property, plant and equipment	12.6	-38.1%	20.3	5.4	-46.3%	10.0	50.1
Employees (at reporting date)	6,282	-9.4%	6,936	6,510	-7.1%	7,007	6,528

## Sector and segment key figures

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
<b>Industrial Sector = Semperflex + Semperseal + Sempertrans + Semperform</b>							
Revenue	355.7	-4.5%	372.3	179.3	-10.9%	201.3	734.0
EBITDA	64.2	-5.6%	68.0	33.6	-19.2%	41.5	125.2
EBIT	50.3	-7.7%	54.5	26.6	-23.6%	34.9	95.9
<b>Semperflex</b>							
Revenue	138.2	-20.5%	173.7	65.5	-30.2%	93.9	328.8
EBITDA	32.6	-30.4%	46.8	15.9	-41.8%	27.3	82.2
EBIT	26.4	-35.5%	40.9	12.7	-47.5%	24.3	70.2
<b>Semperseal</b>							
Revenue	64.2	-14.5%	75.1	32.2	-16.2%	38.4	142.1
EBITDA	4.1	-33.9%	6.3	2.6	-34.4%	3.9	8.3
EBIT	1.2	-58.5%	2.8	1.2	-49.3%	2.3	-0.6
<b>Sempertrans</b>							
Revenue	93.6	34.1%	69.8	50.6	21.9%	41.5	151.9
EBITDA	16.7	n.a.	6.6	9.4	75.5%	5.3	19.7
EBIT	14.3	n.a.	4.7	8.1	85.0%	4.4	15.5
<b>Semperform</b>							
Revenue	59.7	11.2%	53.7	30.9	12.5%	27.5	111.1
EBITDA	10.7	30.1%	8.3	5.8	14.6%	5.0	15.1
EBIT	8.5	39.2%	6.1	4.6	17.3%	4.0	10.8
<b>Medical Sector = Sempermed</b>							
Revenue	81.6	-58.8%	198.3	42.1	-54.4%	92.3	324.2
EBITDA	-20.3	n.a.	15.6	-8.7	n.a.	2.3	-15.4
EBIT	-24.9	n.a.	2.9	-11.3	n.a.	-4.7	-49.5

Note: Rounding differences in the totalling of rounded amounts and percentages may arise from the use of automatic data processing.

<sup>1</sup> Earnings per share are only attributable to the core shareholders of Semperit AG Holding (excl. remuneration from hybrid capital).

<sup>2</sup> Based on a full-year projection.

# Foreword of the Executive Board

Dear Shareholders, dear Sir or Madam,

The Semperit Group took important steps in its transformation into an industrial rubber specialist in the first half of 2023. For example, the sale of the medical business progressed very well. We have now received all regulatory approvals and expect the closing to take place at the end of August 2023. Furthermore, the acquisition of the Rico Group was signed and was already completed at the end of July 2023. This will give Semperit a leading technological position in liquid silicone and high-end tooling and strengthen its industrial core business. Together with Rico, we aim to exploit the great growth potential for silicone products in Western Europe and the USA.

## Economic headwind

As expected, the Semperit Group's business performance in the first half of 2023 was characterised by the cooling economic climate. This led to a continuous reduction in inventories among customers and to restrained order behaviour. In anticipation of this development, we have already initiated countermeasures, which include strict cost management, streamlining of processes and the corresponding increase in operating efficiency in order to be able to respond flexibly to further market fluctuations.

In the first half of 2023, the Semperit Group generated revenue of EUR 374.2 million and EBITDA of EUR 43.7 million with its continued operations. As expected, this is below the comparable figures for the previous year (-5.2% in revenue and -18.9% in EBITDA) but represents a thoroughly solid performance in a challenging environment. In the Industrial Sector, for example, the EBITDA margin was kept virtually stable despite a 4.5% drop in revenue. It should also be noted that the result for the first half of 2023 includes negative non-recurring effects of around EUR 4.1 million from the acquisition of Rico and changes in the Executive Board. As expected, the result from discontinued operations developed negatively due to the sharp decline in sales volumes and prices for examination and surgical gloves. Overall, the Semperit Group's earnings after tax for the first half of 2023 were positive at EUR 3.9 million, compared to EUR 34.7 million in the same period of the previous year, primarily due to the end of the pandemic-related special cycle in the glove sector.

## Efficient and powerful positioning

As part of our strategy of focusing on our industrial core business with even greater customer proximity, we have streamlined the organisation and structured our existing segments in two divisions. The Industrial Applications division focuses on industrial applications with highly efficient manufacturing and cost leadership in connection with large scale production, while the Engineered Applications division focuses on customised technical solutions.

Gerfried Eder is responsible for the Industrial Applications division on the Executive Board. He joined our Executive Board team on July 1 as Chief Industrial Officer (CIO) and has previously held various management positions at Semperit since 2000. The Engineered Applications division is headed by CEO Karl Haider, while CFO Helmut Sorger's responsibilities have remained essentially unchanged by the new organisational structure.

The new structure came into effect on July 1 2023 and thus after the reporting period. You will therefore still find the original segment reporting in this half-year report. However, we have already prepared a reconciliation to the new segment reporting, which will be applicable from the financial report for the first nine months of 2023 (page 40ff).

With its two divisions, which cover different customer groups and their specific requirements, the Semperit Group is efficiently and powerfully positioned for the future. In conjunction with our robust balance sheet structure and the cost reduction measures that have been initiated and will be implemented in the future, we believe that the group is well prepared for the current challenging environment and for further growth.

The Executive Board



**Karl Haider**  
CEO



**Helmut Sorger**  
CFO



**Gerfried Eder**  
CIO

# Group Management Report

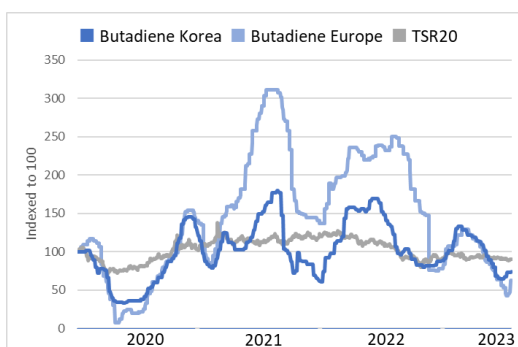
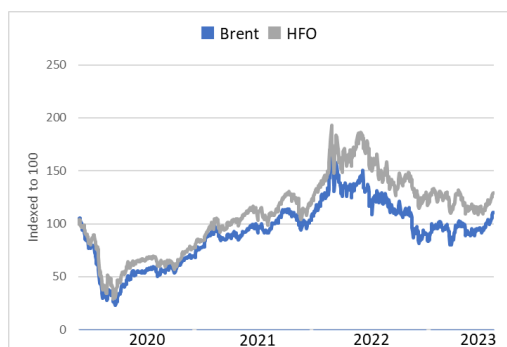
## Economic environment

The International Monetary Fund (IMF) expects global economic growth to slow from 3.5% in the previous year to 3.0% in 2023. This means that the global economy will be somewhat stronger than forecast in April 2023 (2.8%). However, there are still numerous challenges to be tackled, the IMF's economists emphasise. By comparison, the long-term average for the years 2000 to 2019 is 3.8%. The year-on-year slowdown is mainly concentrated in the highly developed economies: the eurozone, for example, is expected to grow by just 0.9% this year (April forecast: 0.8%) after 3.5% in 2022, while growth in the U.S. economy is expected to weaken to 1.8% (April forecast: 1.6%) after 2.1% in the previous year. By contrast, the emerging and developing economies are expected to maintain the 4.0% growth this year, which they achieved in 2022 (April forecast: 3.9%).

Even though some risks have diminished, there are more and more signs that global economic activity is losing momentum, according to the IMF. The main influencing factors are the high key interest rates impacting the economy, a possible slowdown in the recovery in China, partly due to unresolved real estate problems, with negative effects on the global economy, and still high core inflation.

## Development in the raw material markets

Various raw materials, such as butadiene, carbon black and natural rubber, are important basic components for manufacturing polymer products. Following supply shortages for a number of raw materials and sharp price increases in the first half of 2022 due to the geopolitical environment, the situation largely eased in the reporting period. The exceptions were carbon black prices, which were mainly impacted by a supply shortage and energy and CO<sub>2</sub> surcharges. The following charts show an overview of the most important raw materials:



Indexed to January 1, 2020; source: Reuters, Refinitiv Eikon;  
 Brent Crude, LCOc1 ICE Europe Brent Crude Electronic Energy Future (USD/bbl)  
 HFO, Heavy Fuel Oil 1% NWE (USD/t)  
 Butadiene, PHAKE00 BD Korea, PHAKG00 BD Europe (USD/t)  
 Technically Specified Rubber, TSR20 SICOM (Us\$/kg)

Crude oil is an important starting material for synthetic rubber feedstocks such as butadiene, but also for carbon black. In parallel with the decline in crude oil prices, average prices for the basic raw material butadiene, which is relevant for all segments, were around 20% lower in the first half of the year than in the prior-year period in both Asia and Europe. This was also reflected in the price development for butadiene derivatives.

In the past, prices for carbon black, a filler used in the entire Industrial Sector, have generally correlated strongly with the development of heavy fuel oil (HFO), which was 29% cheaper on average in the first half of the year than in the comparative period. However, there has been a decoupling, as the war in Ukraine and energy and CO<sub>2</sub> surcharges have had a significant impact in the last 15 months. Overall, carbon black prices were therefore higher in the first half of the year than in the comparative period.

Natural rubber (important especially for Sempertrans) and natural latex (important for Sempermed) were traded on the Asian commodity exchanges at around 20% and 21% lower prices, respectively, than in the same period of the previous year.

Nitrile latex, which is the most important raw material for Sempermed, also experienced a significant decrease due to declining demand and lower butadiene prices.

The price for iron ore, which is used in wire rod, was 16% lower than in the previous year, but above the five-year average.

## Revenue and earnings performance

### Key figures Semperit Group

in EUR million	1-6 2023	Change	1-6 2022	2022
Revenue	374.2	-5.2%	394.8	779.8
EBITDA	43.7	-18.9%	53.9	100.5
EBITDA margin	11.7%	-2.0 PP	13.7%	12.9%
EBIT	28.4	-26.8%	38.8	62.1
EBIT margin	7.6%	-2.2 PP	9.8%	8.0%
Earnings after tax from continued operations	17.9	-34.1%	27.2	38.4
Earnings after tax from discontinued operations	-14.0	n.a.	7.6	-44.0
Earnings after tax	3.9	-88.6%	34.7	-5.6
Additions to intangible assets and property, plant and equipment	12.6	-38.1%	20.3	50.1
Employees (at reporting date)	6,282	-9.4%	6,936	6,528

In the first half of the year, the Semperit Group recorded a solid performance in a challenging market environment characterised by high inflation and an incipient economic cooldown. Revenue of EUR 374.2 million was generated, which was -5.2% below the comparable figure for the previous year. Positive price effects could not fully compensate for lower sales volumes, as customer-side inventory optimisation led to more cautious ordering behaviour, as expected. EBITDA from the continued operations amounted to EUR 43.7 million (1-6 2022: EUR 53.9 million), which included one-time expenses of EUR 4.1 million from the Rico-acquisition and from changes in the Executive Board. As expected, earnings from discontinued operations developed negatively. Earnings after tax were positive at EUR 3.9 million.

In the first half of 2023, the continued operations of the Semperit Group recorded revenue of EUR 374.2 million (-5.2%). In the Industrial Sector, the cyclical and market-related decline was -4.5% to EUR 355.7 million, and in the continued operations in the Medical Sector (production of surgical gloves in Wimpassing including packaging in Sopron) revenue decreased by -17.9% to EUR 18.5 million.

While the segment Sempertrans continued to benefit from a positive market environment and achieved significant volume and price growth, the development of the other industrial segments reflected the challenging market environment, resulting in partially significantly lower volumes at stable prices.

Inventories of own products of continued operations increased by EUR 3.8 million in the first six months of 2023 (1-6 2022: increase by EUR 17.0 million).

Cost of materials (including energy and purchased services) decreased by EUR 31.6 million, or 14.9%, to EUR 180.8 million in the first half of 2023. This was predominantly due to lower production volumes.

Personnel expenses increased to EUR 107.7 million (+6.1%) in the first half of 2023, mainly due to inflation-related wage and salary increases, which were partly offset by capacity-related adjustments to the headcount, as well as through one-off severance payments in connection with the changes in the Executive Board.

At EUR 50.1 million, other operating expenses were +6.6% higher than in the same period of the previous year (1-6 2022: EUR 47.0 million). This is attributable in particular to the acquisition of the

Rico Group (EUR 2.7 million) and to a warranty case. In addition, there were higher maintenance costs as well as increased travel costs as business travel picked up again after the corona pandemic.

EBITDA in continued operations amounted to EUR 43.7 million (–18.9%), while the EBITDA margin in continued operations was 11.7% (1-6 2022: 13.7%).

Depreciation and amortisation in continued operations remained de facto unchanged at EUR 15.3 million (1-6 2022: EUR 15.1 million). Therefore, EBIT in continued operations amounted to EUR 28.4 million (1-6 2022: EUR 38.8 million).

The financial result of continued operations improved to EUR –2.4 million (1-6 2022: EUR –4.2 million). This is attributable to the change in result attributable to redeemable non-controlling interests.

Tax expense in continued operations amounted to EUR 8.1 million (1-6 2022: EUR 7.4 million). In the first half of 2023, the effective tax rate of continued operations was 29.4% compared to 19.7% in the same period of the previous year. Due to the recognition of deferred tax assets in the first half of 2022, the effective tax rate was comparatively low at that time. Here, the effective tax rate refers to income taxes in relation to earnings before tax less profit or loss attributable to redeemable non-controlling interests.

Earnings after tax from continued operations were EUR 17.9 million (1-6 2022: EUR 27.2 million). Earnings after tax from discontinued operations amounted to EUR –14.0 million (1-6 2022: EUR 7.6 million). Further details on discontinued operations will follow in the next chapter.

Overall, earnings after tax (from continued and discontinued operations) were positive at EUR 3.9 million (1-6 2022: EUR 34.7 million). Earnings per share attributable to the shareholders of Semperit AG Holding amounted therefore to EUR 0.20 for the first half of 2023 (1-6 2022: EUR 1.68).

### Discontinued operations

Following the pandemic-related special cycle with comparatively high demand and price development, revenue from discontinued operations decreased significantly to EUR 81.6 million in the first half of 2023 (1-6 2022: EUR 198.3 million). Sales volumes were 42.1% and average selling prices 16.7% lower than in the same period of the previous year.

Due to lower production volumes, cost of materials decreased by 39% to EUR 72.0 million (1-6 2022: EUR 118.9 million). This includes material expenses of EUR 18.5 million for surgical gloves, as pre-packaged surgical gloves are currently, and will continue to be, sold by Semperit Technische Produkte GmbH to Semperit Investments Asia Pte Ltd. (currently still part of the Group; after the closing of the sale of the medical business to HARPS GLOBAL PTE. LTD. it will be external to the Group) in accordance with the contract manufacturing agreement with HARPS, which then sells the products of the Sempermed segment to customers. Personnel expenses amounted to EUR 14.2 million due to savings by EUR 5.3 million or 27%, which resulted from the reduction of temporary workers and of vacation accruals. Significantly lower freight costs led to a 54% decrease in other operating expenses to EUR 10.4 million.

As expected, EBITDA in the discontinued operations of the Medical Sector thus turned negative and amounted to EUR –15.5 million after the comparative period in 2022, which was still positively impacted by volumes and prices (1-6 2022: EUR 21.3 million).

Due to the signing of the sale agreement with HARPS GLOBAL PTE. LTD., it was possible to determine a fair value for the segment assets of Sempermed as of 30 June 2023 based on the selling price and taking into account the intended price adjustment mechanism. Directly attributable disposal costs still expected to be incurred were to be deducted. The resulting reversal of impairment losses on the assets of the discontinued operations totalled EUR 1.6 million as of 30 June 2023.

EBIT in the discontinued operations thus amounted to EUR –14.0 million (1-6 2022: EUR 9.6 million).



**Semperit Group "as-if", no separation from the discontinued operation**

The following table shows the results based on segment reporting. The segmentation by business areas is based on internal management and reporting and also includes the Sempermed segment as a whole.

This "as-if" presentation shows the figures as if the separation into continued and discontinued operations had not (yet) taken place. The earnings figures take into account the continued and discontinued operations as well as all consolidation entries necessary at Group level.

**Key figures Semperit Group**

in EUR million	1-6 2023	Change	1-6 2022
Revenue	437.4	-23.4%	570.6
EBITDA	27.9	-62.9%	75.2
EBITDA margin	6.4%	-6.8 PP	13.2%
EBIT	8.8	-81.8%	48.4
EBIT margin	2.0%	-6.5 PP	8.5%

## Second quarter of 2023

### Key figures Semperit Group

in EUR million	Q2 2023	Change	Q2 2022
Revenue	189.0	-11.4%	213.3
EBITDA	22.9	-31.9%	33.7
EBITDA margin	12.1%	-3.7 PP	15.8%
EBIT	15.2	-41.7%	26.2
EBIT margin	8.1%	-4.2 PP	12.3%
Earnings after tax	3.5	-81.6%	19.2
Additions to intangible assets and property, plant and equipment	7.2	-30.1%	10.3
Employees (at reporting date)	6,282	-9.4%	6,936

The Semperit Group generated revenue of EUR 189.0 million in the second quarter of 2023, down -11.4% on the previous year (Q2 2022: EUR 213.3 million). The Industrial Sector recorded a decline in revenue of -10.9% due to market and demand factors. With regard to the development of sales volumes and selling prices, the reasons for the development in the first half of 2023 essentially also apply to the second quarter of 2023.

Cost of materials decreased by 23.3% to EUR 84.7 million in the second quarter of 2023 compared to the same period of the previous year. The change was largely due to lower production volumes in the Semperflex, Semperseal and Semperform segments.

Personnel expenses increased by 6.4% to EUR 55.0 million compared to the same period of the previous year. Inflation-related wage and salary increases were not entirely offset by savings in headcount (mainly temporary workers). In addition, there were one-off severance payments in connection with the changes on the Executive Board.

Other operating expenses increased slightly to EUR 25.7 million (Q2 2022: EUR 24.7 million). Higher warranty, maintenance and travel expenses were partially offset by lower freight costs.

EBITDA thus amounted to EUR 22.9 million in the second quarter of 2023 (Q2 2022: EUR 33.7 million).

### Dividend

At the 134th Annual General Meeting on 25 April 2023, the shareholders approved Semperit AG Holding's dividend proposal and resolved to distribute a basic dividend of EUR 1.50 per share plus a conditional additional dividend of EUR 3.00 per share for the 2022 financial year. The payment of the basic dividend has already been completed. The entitlement to the additional dividend and its payment are subject to the following conditions precedent: sale of the medical business (Sempermed; initially production of examination gloves including sales organisation) by 16 September 2023, transfer of the medical business to the buyer by 31 October 2023 and full receipt of the purchase price. Within 7 calendar days after the fulfilment of the above conditions, Semperit AG Holding will obtain a confirmation regarding the fulfilment of the conditions and, immediately after receipt of the confirmation, will announce in a supplementary dividend announcement whether the above conditions have been met. This announcement will also contain the technical modalities of the supplementary dividend payment, whereby the supplementary dividend is to be paid within 21 calendar days after the fulfilment of the above conditions precedent. Currently, the transaction is expected to close at the end of August. If the conditions precedent do not come into effect, the Company will announce this.

## Assets and financial position

### Balance sheet

The development of the balance sheet structure as of 30 June 2023 can be summarised as follows:

in EUR million	30.06.2023	Share	31.12.2022	Share	Change
Non-current assets	325.2	41%	316.6	38%	+2.7%
Current assets	313.6	39%	338.4	40%	-7.3%
Assets held for sale	162.7	20%	187.9	22%	-13.4%
<b>ASSETS</b>	<b>801.5</b>	<b>100%</b>	<b>842.9</b>	<b>100%</b>	<b>-4.9%</b>
Equity <sup>1</sup>	486.7	61%	519.1	62%	-6.3%
Non-current provisions and liabilities	127.0	16%	115.9	14%	+9.6%
Current provisions and liabilities	148.0	18%	161.0	19%	-8.1%
Provisions and liabilities held for sale	39.9	5%	46.9	6%	-15.0%
<b>EQUITY AND LIABILITIES</b>	<b>801.5</b>	<b>100%</b>	<b>842.9</b>	<b>100%</b>	<b>-4.9%</b>

<sup>1</sup> incl. non-controlling interests

Non-current assets changed only slightly and were influenced, among other things, by additions to non-current assets amounting to EUR 12.6 million, an increase in other assets of EUR 6.6 million, a positive FX effect of EUR 2.3 million, and regular depreciation and amortisation of EUR 15.3 million.

Current assets decreased by 7.3% compared to 31 December 2022. Decreases in cash and cash equivalents of EUR 17.8 million and in inventories of EUR 13.5 million were offset by higher trade receivables (EUR +10.5 million).

Equity primarily reflects the dividend payment made.

The increase in non-current liabilities and provisions resulted primarily from a EUR 9.8 million increase in liabilities to banks for the expansion investment in the Czech Republic (DH5).

Current liabilities and provisions decreased by EUR 13 million or 8.1%. The main positive factors here were decreases in trade payables of EUR 5.4 million and in liabilities from redeemable non-controlling interests of EUR 6.7 million.

As of 30 June 2023, the Semperit Group recorded a net cash surplus of EUR 25.9 million for continued operations, as cash and cash equivalents and cash equivalents (EUR 88.9 million) exceeded financial liabilities (EUR 63.0 million). The calculated ratio between net cash surplus (i.e., theoretical negative net indebtedness) and EBITDA as of 30 June 2023 was thus -0.6x (December 31, 2022: -0.6x).

New bank financing – totalling up to EUR 360 million – was concluded with effect from 31 March 2023. A financing agreement totalling EUR 250 million consists of a loan of up to EUR 150 million and a credit facility line of EUR 100 million. In this financing agreement, Semperit AG Holding has committed itself to compliance with three ESG key figures, which are also part of the sustainability strategy “30 by 2030”. This financing is provided by a group of six Austrian and international banks and replaces an earlier framework credit line amounting to EUR 75 million. In July 2023, and thus after the reporting period, the loan amounting to EUR 150 million was drawn for the completion of the acquisition of the Rico Group. The second agreement amounting to EUR 110 million was concluded particularly for the expansion investment at the Odry site. Of this amount, EUR 10 million was drawn during the reporting period.

## Cash flow

The cash flow statement is prepared jointly for the continued and discontinued operations; no distinction is made between the cash flows of the individual business units. The cash flows from operating, investing and financing activities of the discontinued operation are disclosed in the notes.

The development of the liquidity situation in the first half year of 2023 can be summarised as follows:

in EUR million	1-6 2023	Change	1-6 2022
Cash flow from operating activities	22.7	-1.2%	23.0
Cash flow from investing activities	-20.4	-25.9%	-27.6
Free cash flow	2.3	n.a.	-4.6
Cash flow from financing activities	-30.8	-29.9%	-43.9
Net increase/decrease in cash and cash equivalents	-30.5	-27.8%	-42.2
Cash and cash equivalents at the end of the period	127.4	-34.1%	193.3

In the first half of 2023, cash flow from operating activities was almost stable despite the lower earnings. This was mainly due to a reduction in inventories in the reporting period.

At EUR 21.9 million, cash expenditures in intangible assets and property, plant and equipment in the first six months of 2023 were below the prior-year level (1-6 2022: EUR 28.4 million). The largest investments were made in the Czech Republic with EUR 9.1 million (1-6 2022: EUR 2.6 million), Austria with EUR 5.6 million (1-6 2022: EUR 7.5 million), Germany with EUR 2.2 million (1-6 2022: EUR 1.8 million) and Poland with EUR 1.9 million (1-6 2022: EUR 1.6 million). The comparative figure for the previous year included investments in Malaysia amounting to EUR 11.2 million.

Free cash flow (the balance of cash flow from operating activities and cash flow from investing activities) was EUR 2.3 million after EUR -4.6 million in the comparative period.

Cash flow from financing activities in the first half of 2023 included in particular dividends to the shareholders of Semperit AG Holding amounting to EUR 30.9 million (1-6 2022: EUR 30.9 million), dividends to redeemable non-controlling interests in subsidiaries of EUR 6.4 million (1-6 2022: EUR 5.7 million), the repayment of lease liabilities with a volume of EUR 2.0 million (1-6 2022: EUR 1.6 million) and the cash receipt of financial liabilities of EUR 10 million (1-6 2022: EUR -4.9 million). In the comparative period, this item included the repayment of a current financial liability in Malaysia amounting to EUR 4.8 million.

## Related-party transactions with companies and individuals

With regard to the related-party transactions with companies and individuals please refer to the Interim Consolidated Financial Statements.

## Performance of sectors and segments

### Industrial Sector

#### Key figures Industrial Sector

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	355.7	-4.5%	372.3	179.3	-10.9%	201.3	734.0
EBITDA	64.2	-5.6%	68.0	33.6	-19.2%	41.5	125.2
EBITDA margin	18.0%	-0.2 PP	18.3%	18.7%	-1.9 PP	20.6%	17.1%
EBIT	50.3	-7.7%	54.5	26.6	-23.6%	34.9	95.9
EBIT margin	14.1%	-0.5 PP	14.6%	14.9%	-2.5 PP	17.3%	13.1%
Additions to intangible assets and property, plant and equipment	11.8	+23.4%	9.6	6.8	+29.1%	5.3	32.2
Employees (at reporting date)	3,699	-4.9%	3,892	3,699	-4.9%	3,892	3,764

- Partly still high inventories and a continuous reduction of inventories of customers as well as the slowdown of the economic development and the associated lower demand, especially for products of Semperflex, Semperform and Semperseal, led to a lower order intake in the first half of 2023, as expected. Overall, the order book of the Industrial segments was around 45% below the above-average level of the corresponding prior-year period.
- The gradual increases of prices from the 2022 financial year had a lagging positive effect in average. The decline in volumes resulted in a 4.5% decline in revenue.
- The cost level in the first half of 2023 was slightly lower than in the same period of the previous year – following a sharp increase particularly in the second and third quarters of 2022 and an incipient recovery since the fourth quarter of 2022. The slight easing in material costs was offset by higher personnel expenses and other expenses due to inflation. The latter resulted mainly from the acquisition of the Rico Group.

## Semperflex segment

### Key figures Semperflex

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	138.2	-20.5%	173.7	65.5	-30.2%	93.9	328.8
EBITDA	32.6	-30.4%	46.8	15.9	-41.8%	27.3	82.2
EBITDA margin	23.6%	-3.4 PP	27.0%	24.2%	-4.8 PP	29.0%	25.0%
EBIT	26.4	-35.5%	40.9	12.7	-47.5%	24.3	70.2
EBIT margin	19.1%	-4.5 PP	23.5%	19.4%	-6.4 PP	25.8%	21.4%
Additions to intangible assets and property, plant and equipment	5.7	+89.1%	3.0	4.1	n.a.	2.0	16.6
Employees (at reporting date)	1,627	-12.0%	1,849	1,627	-12.0%	1,849	1,782

- Demand and order intake were impacted by partially still high inventory levels and destocking by customers, as well as by the onset of the economic slowdown.
- Revenue in the first half of 2023 was lower than in the previous year.
- On the cost side, on the one hand the situation eased compared to the 2022 financial year, mainly due to lower volumes sold. On the other, in contrast, higher expenses for wages and salaries due to inflation were recorded. In addition, capacity adjustments in human resources have already been initiated.

## Semperseal segment

### Key figures Semperseal

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	64.2	-14.5%	75.1	32.2	-16.2%	38.4	142.1
EBITDA	4.1	-33.9%	6.3	2.6	-34.4%	3.9	8.3
EBITDA margin	6.5%	-1.9 PP	8.4%	7.9%	-2.2 PP	10.1%	5.8%
EBIT	1.2	-58.5%	2.8	1.2	-49.3%	2.3	-0.6
EBIT margin	1.8%	-1.9 PP	3.7%	3.6%	-2.3 PP	5.9%	-0.4%
Additions to intangible assets and property, plant and equipment	3.0	-25.0%	4.0	1.1	-48.6%	2.1	7.2
Employees (at reporting date)	480	-15.2%	566	480	-15.2%	566	560

- The construction industry, as one of the most important customers, is burdened by the significantly higher interest rate environment, cost increases and weakness in the new construction business. This was reflected in a lower order intake and a correspondingly low order book level.
- Volumes sold were lower than in the first half of 2022.
- Cost reduction measures have already been initiated.

## Sempertrans segment

### Key figures Sempertrans

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	93.6	+34.1%	69.8	50.6	+21.9%	41.5	151.9
EBITDA	16.7	n.a.	6.6	9.4	+75.5%	5.3	19.7
EBITDA margin	17.8%	+8.4 PP	9.5%	18.5%	+5.6 PP	12.9%	12.9%
EBIT	14.3	n.a.	4.7	8.1	+85.0%	4.4	15.5
EBIT margin	15.3%	+8.5 PP	6.7%	16.0%	+5.4 PP	10.5%	10.2%
Additions to intangible assets and property, plant and equipment	0.9	+24.0%	0.7	0.5	+21.7%	0.4	3.6
Employees (at reporting date)	897	+2.0%	879	897	+2.0%	879	889

- Demand in Sempertrans's late-cycle business in the first six months of 2023 continued to be driven by the positive effects of the favourable price development for mining products and the resulting high demand for conveyor belts.
- Order intake developed very well, particularly in the second quarter, exceeding the very good level of the first half of 2022. As a result, the high order book level was maintained at a stable level.
- The significant increase in revenue thus resulted from positive volume and price deviations.
- Higher capacity utilisation and accordingly a higher operating leverage led to an increase in margins.

## Semperform segment

### Key figures Semperform

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	59.7	+11.2%	53.7	30.9	+12.5%	27.5	111.1
EBITDA	10.7	+30.1%	8.3	5.8	+14.6%	5.0	15.1
EBITDA margin	18.0%	+2.6 PP	15.4%	18.7%	+0.3 PP	18.3%	13.6%
EBIT	8.5	+39.2%	6.1	4.6	+17.3%	4.0	10.8
EBIT margin	14.2%	+2.9 PP	11.4%	15.0%	+0.6 PP	14.4%	9.7%
Additions to intangible assets and property, plant and equipment	2.2	+19.4%	1.9	1.2	+48.2%	0.8	4.8
Employees (at reporting date)	696	+16.2%	599	696	+16.2%	599	591

- Overall, demand for the individual products in the segment showed a mixed picture. Order intake was similar to the level of last year, while the order book level came in below.
- In the first half of 2023, overall sales volumes were slightly lower than a year earlier, with the Engineered Solutions business unit particularly impacted by lower demand from the railroad superstructure business.
- Higher prices as a result of the step-by-step increases implemented in 2022 and an improved product mix with a stronger focus on Special Applications outweighed the decline in sales and led to an increase in revenue in the first half of 2023.
- Likewise, higher average price levels more than offset the significantly higher costs since the first quarter of 2022 – although these costs were slightly lower in the first half of 2023. This positive effect is reflected in EBITDA, EBIT and the corresponding margins.



## Medical Sector: Sempermed segment

### Key figures Sempermed

in EUR million	1-6 2023	Change	1-6 2022	Q2 2023	Change	Q2 2022	2022
Revenue	81.6	-58.8%	198.3	42.1	-54.4%	92.3	324.2
EBITDA	-20.3	n.a.	15.6	-8.7	n.a.	2.3	-15.4
EBITDA margin	-24.9%	-32.8 PP	7.9%	-20.7%	-23.2 PP	2.5%	-4.7%
EBIT	-24.9	n.a.	2.9	-11.3	n.a.	-4.7	-49.5
EBIT margin	-30.4%	-31.9 PP	1.5%	-26.9%	-21.8 PP	-5.1%	-15.3%
Additions to intangible assets and property, plant and equipment	1.4	-85.0%	9.2	0.7	-85.8%	4.7	15.0
Employees (at reporting date)	2,506	-15.6%	2,969	2,506	-15.6%	2,969	2,597

The Medical segment is considered as a whole, without division into discontinued operations and continued operations.

- As expected, demand in the first half of 2023 continued to be characterised by customers significantly reducing inventory, excess production capacity and further intensified competition for examination and surgical gloves.
- Sales volumes of surgical gloves were lower than in the prior-year period; sales volumes of examination gloves declined significantly.
- In addition to the decline in revenue, EBITDA was impacted by higher costs as a result of low capacity utilisation and high fixed costs due to inflation.

## Employees

The headcount as of 30 June 2023 for continued and discontinued operations totalled 6,282 employees (FTE, full-time equivalents), which is 9.4% lower than at 30 June 2022 (6,936). This was a result of capacity adjustments in the difficult economic environment. In the Industrial Sector, the Semperflex and Semperseal segments saw decreases of –12.0% and –15.2%, respectively, while Semperform and Sempertrans recorded increases of 16.2% and 2.0%, respectively. The Medical Sector recorded a decrease in headcount of –15.6% compared to 30 June 2022.

## Executive and Supervisory Board matters

At the 134th Annual General Meeting on 25 April 2023, the shareholders elected Thomas Cord Prinzhorn and Marion Weissenberger-Eibl as new members of the Supervisory Board until the end of the Annual General Meeting which resolves on the ratification of actions for the 2025 financial year.

Claus Möhlenkamp and Klaus Erkes were re-elected as Supervisory Board members until the end of the Annual General Meeting which will decide on the discharge for the 2026 financial year.

At the constituent meeting of the Supervisory Board held after the Annual General Meeting, Thomas Cord Prinzhorn was elected Chairman and Stefan Fida Deputy Chairman of the Supervisory Board. Stefan Fida had previously chaired the supervisory body on an interim basis since December 2022.

On 20 June 2023, the Supervisory Board appointed Gerfried Eder as a member of the Executive Board (Chief Industrial Officer), effective as of 1 July 2023. He has worked for Semperit since 2000 and was most recently responsible for the Semperflex segment (hydraulic and industrial hoses) as Managing Director & Director Sales. Also on 20 June 2023, the Supervisory Board approved the early termination of Kristian Brok's Executive Board contract as of 30 June 2023. Kristian Brok left the company at his own request to pursue a new professional challenge. He had been a member of the Executive Board since January 2020.

In Semperit's new organisational structure, which focuses on two business areas, CEO Karl Haider is responsible for the Engineered Applications division and CIO Gerfried Eder for the Industrial Applications division. The responsibilities of CFO Helmut Sorger remain basically unchanged.

## Outlook

After a solid performance in continued operations in the first half of 2023, the Executive Board of the Semperit Group expects the market environment to remain challenging in the second half of 2023. It will be characterised by an economic slowdown and, on the customer side, by inventory reductions and more short-term ordering behaviour. As a result, lower sales volumes and increased price pressure are to be expected overall.

In addition, uncertainties due to geopolitical conflicts are still present and may quickly lead to adverse effects on the market environment.

### Strict cost management

In anticipation of this development, countermeasures have already been initiated, which include strict cost management, streamlining of processes and the corresponding increase in operating efficiency in order to be able to respond flexibly to further market fluctuations. Defined and already established measures for savings comprise a run-rate of around EUR 10 million. Against this backdrop, the outlook for the financial year 2023 is confirmed, according to which EBITDA from continued operations is expected to be at the lower end of the range between EUR 70 and 90 million.

### Consistent pursuit of strategy

The cornerstones of the Semperit Group's further developed strategy, which was approved by the Supervisory Board on 20 June 2023, are the implementation of the sale of Sempermed, the acquisition of the Rico Group, strengthening hose production with the expansion of the production site in Odry, Czech Republic, which is currently under construction, and the continued focus on industrial applications and elastomer-based technical solutions in conjunction with even greater customer proximity.

The process of the sale of the medical business has progressed very well. All regulatory approvals have been granted. The closing, which includes the transfer of the production of examination gloves and porcelain cloth moulds for glove manufacturing in Malaysia as well as the global sales and distribution units to the buyer HARPS, is therefore expected for the end of August 2023 from today's perspective. If all conditions are met, the payment of the additional dividend of EUR 3.0 per share resolved by the Annual General Meeting can then be made in September 2023.

Until the closing of the transaction, the medical business will continue to burden the earnings development of the Semperit Group.

An important step was also taken in the implementation of the growth strategy, which includes both acquisitions and internal projects: the acquisition of the Rico Group was successfully completed on 31 July 2023. Semperit thus achieves technology leadership in liquid silicone and high-end tooling and strengthens its industrial core business. This goes hand in hand with servicing high-growth industries, such as health care and industrial household applications, and an increase in presence on the North American market.

Overall, the Semperit Group believes that its leading position as a manufacturer of specialised polymer and elastomer products for industrial customers, its robust balance sheet structure, and the cost-cutting and efficiency-enhancing measures, which have been initiated and will be implemented in the future, position it well for the challenging market environment, which is fraught with greater uncertainties.

**Note**

This outlook is based on the assessments of the Executive Board as of 9 August 2023 and does not take into account the impact of potential acquisitions, divestments, or other unforeseeable structural and economic changes during the remainder of 2023. These assessments are subject to both known and unknown risks and uncertainties, which may result in actual events and outcomes differing from the statements made here.

Vienna, 9 August 2023

The Executive Board



**Karl Haider**  
CEO



**Helmut Sorger**  
CFO



**Gerfried Eder**  
CIO

## Consolidated income statement

in EUR thousand	Note	1-6 2023	1-6 2022 <sup>1</sup>	Q2 2023	Q2 2022 <sup>1</sup>
Revenue	2.2	374,230	394,844	189,033	213,333
Changes in inventories		3,826	16,953	-3,249	5,292
Own work capitalised		1,107	1,322	545	742
<b>Operating revenue</b>		<b>379,163</b>	<b>413,119</b>	<b>186,329</b>	<b>219,366</b>
Other operating income		3,199	1,831	1,939	1,067
Cost of material and purchased services	2.3	-180,829	-212,475	-84,649	-110,353
Personnel expenses	2.4	-107,698	-101,547	-54,979	-51,676
Other operating expenses	2.5	-50,103	-47,000	-25,720	-24,740
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>2.1</b>	<b>43,733</b>	<b>53,928</b>	<b>22,919</b>	<b>33,663</b>
Depreciation and amortisation of intangible assets and property, plant and equipment		-15,303	-15,116	-7,672	-7,504
<b>Earnings before interest and taxes (EBIT)</b>	<b>2.1</b>	<b>28,430</b>	<b>38,812</b>	<b>15,247</b>	<b>26,160</b>
Finance income		756	141	470	88
Finance expenses		-1,225	-1,436	-641	-705
Profit / loss attributable to redeemable non-controlling interests		-1,603	-3,089	-639	-1,756
Other financial result		-325	163	362	192
<b>Financial result</b>		<b>-2,397</b>	<b>-4,221</b>	<b>-448</b>	<b>-2,180</b>
<b>Earnings before taxes</b>		<b>26,033</b>	<b>34,591</b>	<b>14,798</b>	<b>23,979</b>
Income taxes		-8,132	-7,438	-5,191	-4,156
<b>Earnings after taxes from continued operations</b>		<b>17,901</b>	<b>27,153</b>	<b>9,607</b>	<b>19,823</b>
Earnings after taxes from discontinued operations	2.6	-13,961	7,560	-6,076	-648
<b>Earnings after taxes</b>		<b>3,941</b>	<b>34,714</b>	<b>3,531</b>	<b>19,175</b>
thereof attributable to the shareholders of Semperit AG Holding – from ordinary shares		4,148	34,632	3,637	19,139
thereof attributable to non-controlling interests		-207	81	-106	37
<b>Earnings per share in EUR (basic and diluted)<sup>2</sup></b>		<b>0.20</b>	<b>1.68</b>	<b>0.18</b>	<b>0.93</b>
of which earnings per share in EUR from continued operations (basic and diluted)		0.87	1.32	0.47	0.96
of which earnings per share in EUR from discontinued operations (basic and diluted)		-0.67	0.36	-0.29	-0.03

<sup>1</sup> The comparative figures were adjusted (see section 2.6).

<sup>2</sup> Earnings per share only concern the ordinary shareholders of Semperit AG Holding.

## Consolidated statement of comprehensive income

in EUR thousand	Note	1-6 2023	1-6 2022	Q2 2023	Q2 2022
<b>Earnings after taxes</b>		<b>3,941</b>	<b>34,714</b>	<b>3,531</b>	<b>19,175</b>
<b>Other comprehensive income that will not be recognised through profit and loss in future periods</b>		<b>0</b>	<b>-286</b>	<b>0</b>	<b>0</b>
Remeasurements of defined benefit plans		0	0	0	0
Income tax thereon		0	-286	0	0
<b>Other comprehensive income that will be recognised through profit and loss in future periods</b>		<b>-5,537</b>	<b>12,796</b>	<b>-4,805</b>	<b>7,672</b>
Currency translation differences		-5,537	12,796	-4,805	7,672
<b>Other comprehensive income - total</b>		<b>-5,537</b>	<b>12,509</b>	<b>-4,805</b>	<b>7,672</b>
<b>Comprehensive income</b>		<b>-1,597</b>	<b>47,223</b>	<b>-1,274</b>	<b>26,847</b>
thereof on earnings attributable to the shareholders of Semperit AG Holding – from ordinary shares		-1,333	47,110	-1,129	26,790
thereof on earnings attributable to non-controlling interests		-264	113	-145	57

# Consolidated cash flow statement

in EUR thousand	Note	1-6 2023	1-6 2022 <sup>1</sup>
Earnings before taxes		26,033	34,591
Earnings before taxes from discontinued operations <sup>2</sup>	2.6	-13,839	9,463
Depreciation, amortisation, impairment and reversal of impairment of intangible assets and property, plant and equipment		13,711	26,787
Gain / loss from disposal of assets (including current and non-current financial assets)		223	138
Change in non-current provisions		2,152	657
Profit / loss attributable to redeemable non-controlling interests		1,603	3,089
Net interest income (including income from securities)		302	1,132
Income taxes paid		-10,754	-32,340
Other non-cash income / expense		-1,849	3,527
<b>Gross cash flow</b>		<b>17,582</b>	<b>47,044</b>
Change in inventories		20,333	-18,037
Change in trade receivables		-9,430	-41,261
Change in other receivables and assets		1,457	10,535
Change in trade payables		-1,300	28,500
Change in other liabilities and current provisions		-5,904	-3,772
<b>Cash flows from operating activities</b>		<b>22,737</b>	<b>23,009</b>
Proceeds from sale of property, plant and equipment		184	335
Purchases of intangible assets and property, plant and equipment		-21,923	-28,376
Interest received		933	310
Investment grants received		365	93
Proceeds from the repayment of financial assets		0	720
Acquisition of financial assets		0	-663
<b>Cash flows from investing activities</b>		<b>-20,442</b>	<b>-27,582</b>
Cash receipts and repayment from current and non-current financial liabilities	6.2	8,989	-4,869
Repayment of lease liabilities		-1,960	-1,577
Dividend to shareholders of Semperit AG Holding	5.1	-30,860	-30,860
Dividends to redeemable non-controlling interests in subsidiaries		-6,396	-5,718
Repayment of liabilities from capital repayment to non-controlling interests in subsidiaries		0	-345
Interest paid		-538	-504
<b>Cash flows from financing activities</b>		<b>-30,765</b>	<b>-43,873</b>
Currency translation differences		-2,013	6,202
<b>Net change in cash and cash equivalents</b>		<b>-30,482</b>	<b>-42,244</b>
Cash and cash equivalents at the beginning of the period related to continued operations		106,631	109,416
Plus cash and cash equivalents related to discontinued operations		51,274	126,123
<b>Cash and cash equivalents at the beginning of the period (consolidated balance sheet value)</b>		<b>157,906</b>	<b>235,539</b>
Cash and cash equivalents at the end of the period		127,423	193,295
Less cash and cash equivalents related to discontinued operations		38,567	87,866
<b>Cash and cash equivalents at the end of the period related to continued operations (consolidated balance sheet value)</b>		<b>88,856</b>	<b>105,429</b>

<sup>1</sup> The comparative figures were adjusted (see section 2.6).

<sup>2</sup> Earnings before taxes from discontinued operations comprise earnings before taxes of EUR -13,579 thousand (previous year: EUR 9,463 thousand) and transaction costs of EUR -260 thousand (previous year: EUR 0 thousand), see section 2.6.

## Consolidated balance sheet

in EUR thousand	Note	30.06.2023	31.12.2022
Intangible assets		5,601	6,283
Property, plant and equipment	3.1	296,450	293,531
Other financial assets	6.1	5,691	5,628
Other assets		12,436	5,842
Deferred tax assets		5,022	5,344
<b>Non-current assets</b>		<b>325,200</b>	<b>316,628</b>
Inventories		114,696	128,214
Trade receivables	6.1	99,383	88,861
Other financial assets	6.1	2,100	2,457
Other assets		8,371	11,241
Current tax receivables		194	1,010
Cash and cash equivalents	6.1	88,856	106,631
<b>Current assets</b>		<b>313,599</b>	<b>338,414</b>
<b>Assets held for sale</b>	<b>4</b>	<b>162,725</b>	<b>187,875</b>
<b>ASSETS</b>		<b>801,525</b>	<b>842,917</b>
Share capital		21,359	21,359
Capital reserves		21,503	21,503
Retained earnings		455,424	482,136
Currency translation reserve		-12,305	-6,825
<b>Equity attributable to the shareholders of Semperit AG Holding</b>		<b>485,981</b>	<b>518,174</b>
Non-controlling interests		707	970
<b>Equity</b>		<b>486,688</b>	<b>519,145</b>
Provisions		32,227	32,134
Liabilities from redeemable non-controlling interests	6.2	13,242	12,162
Financial liabilities	6.2	47,772	37,956
Trade payables	6.2	92	52
Other financial liabilities	6.2	19,170	18,925
Other liabilities		2,207	1,995
Deferred tax assets		12,300	12,629
<b>Non-current provisions and liabilities</b>		<b>127,009</b>	<b>115,854</b>
Provisions		23,218	23,442
Liabilities from redeemable non-controlling interests		0	6,745
Financial liabilities	6.2	15,215	14,503
Trade payables	6.2	58,538	63,890
Other financial liabilities	6.2	11,461	9,553
Other liabilities		33,978	35,289
Current tax liabilities		5,556	7,586
<b>Current provisions and liabilities</b>		<b>147,966</b>	<b>161,009</b>
<b>Provisions and liabilities held for sale</b>	<b>4</b>	<b>39,861</b>	<b>46,909</b>
<b>EQUITY AND LIABILITIES</b>		<b>801,525</b>	<b>842,917</b>



## Consolidated statement of the changes in equity

in EUR thousand	Note	Share capital	Capital reserves	Retained earnings	Currency translation reserve	Total	Non-controlling interests	Total equity
<b>As at 01.01.2022</b>		<b>21,359</b>	<b>21,503</b>	<b>512,216</b>	<b>-14,956</b>	<b>540,122</b>	<b>1,028</b>	<b>541,151</b>
Earnings after taxes		0	0	34,632	0	34,632	81	34,714
Other comprehensive income		0	0	-286	12,764	12,478	31	12,509
Comprehensive income		0	0	34,346	12,764	47,110	113	47,223
Dividend	5.1	0	0	-30,860	0	-30,860	0	-30,860
<b>As at 30.06.2022</b>		<b>21,359</b>	<b>21,503</b>	<b>515,702</b>	<b>-2,192</b>	<b>556,373</b>	<b>1,141</b>	<b>557,513</b>
<b>As at 01.01.2023</b>		<b>21,359</b>	<b>21,503</b>	<b>482,136</b>	<b>-6,825</b>	<b>518,174</b>	<b>970</b>	<b>519,145</b>
Earnings after taxes		0	0	4,148	0	4,148	-207	3,941
Other comprehensive income		0	0	0	-5,481	-5,481	-57	-5,537
Comprehensive income		0	0	4,148	-5,481	-1,333	-264	-1,597
Dividend	5.1	0	0	-30,860	0	-30,860	0	-30,860
<b>As at 30.06.2023</b>		<b>21,359</b>	<b>21,503</b>	<b>455,424</b>	<b>-12,305</b>	<b>485,981</b>	<b>707</b>	<b>486,688</b>

# Notes to the half-year consolidated financial statements (condensed)

## 1. General

### 1.1. Basic compilation principles

The half-year consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as well as IAS 34 for interim financial statements.

For more information on accounting and valuation methods of the Semperit Group, please see the consolidated financial statements as at 31 December 2022, which in this regard form the basis for these half-year consolidated financial statements.

The reporting currency is the euro, with figures rounded to the nearest thousand, unless expressly stated otherwise. Rounding differences in the totalling of rounded amounts and percentages may arise from the automatic processing of data.

The management of the Semperit Group reached an agreement on 16 December 2022 with the Southeast Asian glove producer, HARPS GLOBAL PTE. LTD., which is headquartered in Singapore and maintains production facilities in Malaysia, regarding the sale of the Sempermed segment. As far as the production of examination gloves and the production of porcelain dip mouldings (including the worldwide marketing and sales organisations of the Sempermed segment) are concerned, the conditions for a presentation in discontinued operations were given. For the time being, however, the production of surgical gloves will remain with the Semperit Group and thus will be shown in continued operations.

The present half-year consolidated financial statements of the Semperit Group as at 30 June 2023 have not been fully audited or reviewed by the Group's auditor.

### 1.2. New and amended accounting standards

The following new/amended standards and interpretations were applied for the first time (in some cases early) in the first half year 2023:

		Endorsement	Mandatory application for the Semperit Group	Effects on the Semperit Group
<b>New standards and interpretations</b>				
IFRS 17	Insurance Contracts	19 November 2021	1 January 2023	no
<b>Amended standards</b>				
IAS 1	Amendments to the presentation of the financial statement: disclosure of accounting standards	2 March 2022	1 January 2023	no
IAS 8	Amendments to accounting policies, amendments to accounting estimates and errors: definition of accounting estimates	2 March 2022	1 January 2023	no
IAS 12	Amendments to deferred taxes related to assets and liabilities arising from a single transaction	11 August 2022	1 January 2023	no
Miscellaneous	Amendments to the initial application of IFRS 17 and IFRS 9 – comparative information	8 September 2022	1 January 2023	no

## 2. Performance

### 2.1. Segment reporting

Neither the presentation nor the measurement rules pursuant to IFRS 5 applicable to discontinued operations were applied in connection with internal segment reporting.

1-6 2023 in EUR thousand	Semper-med	Semper-flex	Semper-trans	Semper-seal	Semper-form	Corporate Center	Group Eliminations	Total
Revenue	81,630	138,178	93,643	64,185	59,721	0	0	437,358
Revenue with other segments	0	147	0	0	95	0	-242	0
EBITDA	-20,322	32,599	16,693	4,146	10,733	-15,923	0	27,925
EBIT	-24,851	26,358	14,286	1,160	8,505	-16,645	0	8,814
Depreciation and amortisation of intangible assets and property, plant and equipment	-6,121	-6,241	-2,407	-2,986	-2,227	-722	0	-20,703
Reversal of impairment of intangible assets and property, plant and equipment	1,592	0	0	0	0	0	0	1,592
Trade working capital	37,655	61,713	44,634	25,872	23,720	-8,252	0	185,342
Additions to intangible assets and property, plant and equipment <sup>1</sup>	1,375	5,718	925	2,964	2,234	244	0	13,460

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

1-6 2023 in EUR thousand	Total	Adjustments	Discontinued + continued operations	Discontinued operations	Continued operations
Revenue	437,358	18,493	455,851	81,621	374,230
Revenue with other segments	0	0	0	0	0
EBITDA	27,925	260	28,185	-15,548	43,733
EBIT	8,814	5,660	14,474	-13,956	28,430
Depreciation and amortisation of intangible assets and property, plant and equipment	-20,703	5,400	-15,303	0	-15,303
Reversal of impairment of intangible assets and property, plant and equipment	1,592	0	1,592	1,592	0
Trade working capital	185,342	0	185,342	29,801	155,541
Additions to intangible assets and property, plant and equipment <sup>1</sup>	13,460	0	13,460	905	12,555

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

1-6 2022 in EUR thousand	Semper-med	Semper-flex	Semper-trans	Semper-seal	Semper-form	Corporate Center	Group Eliminations	Total
Revenue	198,330	173,702	69,825	75,050	53,719	0	0	570,626
Revenue with other segments	0	92	0	67	599	0	-758	0
EBITDA	15,598	46,840	6,609	6,273	8,253	-8,380	0	75,192
EBIT	2,880	40,887	4,711	2,794	6,109	-8,975	0	48,406
Depreciation and amortisation of intangible assets and property, plant and equipment	-12,718	-5,953	-1,898	-3,479	-2,144	-595	0	-26,787
Trade working capital	73,294	84,458	27,192	28,960	23,296	-4,427	0	232,773
Additions to intangible assets and property, plant and equipment <sup>1</sup>	9,155	3,024	746	3,952	1,870	1,530	0	20,276

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

1-6 2022 in EUR thousand	Total	Adjustments	Discontinued + continued operations	Discontinued operations	Continued operations
Revenue	570,626	22,535	593,161	198,317	394,844
Revenue with other segments	0	0	0	0	0
EBITDA	75,192	0	75,192	21,264	53,928
EBIT	48,406	0	48,406	9,593	38,812
Depreciation and amortisation of intangible assets and property, plant and equipment	-26,787	0	-26,787	-11,671	-15,116
Trade working capital	232,773	0	232,773	68,886	163,887
Additions to intangible assets and property, plant and equipment <sup>1</sup>	20,276	0	20,276	8,508	11,768

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

The Sempermed segment mainly comprises the production of examination gloves and the production process required for creating porcelain dip mouldings used to manufacture gloves in Malaysia; the production of surgical gloves in Wimpassing, Austria, by the entity named Semperit Technische Produkte GmbH (STP); their packaging in Sopron, Hungary; as well as global sales and distribution entities. By closing the sale of its medical business expected for 31 August 2023, the Semperit Group will separate itself from the Sempermed segment; for the time being, however, this will not affect the production and packaging of surgical gloves. The Semperit Group will continue to pursue this business for up to five years until its final sale as a contract manufacturer for HARPS GLOBAL PTE. LTD.; hence this business will remain part of continued operations for the time being. Currently (and in future) the completed and packaged surgical gloves will be sold by STP to Singapore-based Semperit Investments Asia Pte Ltd. (SIA) which is still part of the Group; said entity then resells the products of the Sempermed segment to both intragroup and external customers. In the first half of 2023, the revenue generated between STP and SIA was EUR 18,493 thousand (previous year: EUR 22,535 thousand). As the revenue (of the continued operations) and the cost of materials (of the discontinued operations) from this supplier relationship will continue to exist, the group eliminations of expenses and income were not retained in the presentation to this end. Taking into account the transfer prices applicable to date, this adjustment leads to the corresponding presentation

of results in the respective business segments. For the rest, the intragroup transfers between the continued and the discontinued operations were eliminated in full, as previously. The primary expenses underlying the intragroup transfers were allocated to the respective business segments in accordance with the current contractual arrangements with HARPS GLOBAL PTE. LTD.

## 2.2. Revenue

1-6 2023 in EUR thousand	Semper-med	Semper-flex	Semper-trans	Semper-seal	Semper-form	Group
Western Europe	9	84,428	31,040	50,871	35,302	201,650
Asia	18,493	11,303	22,254	138	12,661	64,848
North America	0	19,519	17,248	6,292	4,523	47,582
Eastern Europe	0	21,075	8,707	6,875	6,214	42,871
Africa	0	552	9,049	0	272	9,874
Central and South America	0	812	5,092	9	743	6,657
Australia and Oceania	0	490	253	0	5	748
<b>Revenue</b>	<b>18,502</b>	<b>138,178</b>	<b>93,643</b>	<b>64,185</b>	<b>59,721</b>	<b>374,230</b>

1-6 2022 in EUR thousand	Semper-med	Semper-flex	Semper-trans	Semper-seal	Semper-form	Group
Western Europe	13	103,799	23,724	60,917	33,827	222,280
Asia	22,535	12,182	16,011	279	9,932	60,939
North America	0	24,315	7,486	4,948	3,071	39,820
Eastern Europe	0	29,325	12,674	8,900	6,081	56,981
Africa	0	1,154	4,692	0	91	5,937
Central and South America	0	2,398	3,114	7	701	6,220
Australia and Oceania	0	527	2,124	0	17	2,668
<b>Revenue</b>	<b>22,548</b>	<b>173,702</b>	<b>69,825</b>	<b>75,050</b>	<b>53,719</b>	<b>394,844</b>

### 2.3. Cost of materials and purchased services

in EUR thousand	1-6 2023	1-6 2022
Cost of materials	155,486	186,451
Energy expenses	17,837	18,721
Production-related maintenance costs	4,837	4,343
Purchased services	2,668	2,959
<b>Total</b>	<b>180,829</b>	<b>212,475</b>

### 2.4. Personnel expenses

in EUR thousand	1-6 2023	1-6 2022
Wages	40,620	39,785
Salaries	43,738	41,568
Severance payments	2,369	704
Retirement benefit expenses	614	390
Statutory social security expenses and other compulsory wage-related payments	18,872	17,620
Other social security expenses	1,484	1,480
<b>Total</b>	<b>107,698</b>	<b>101,547</b>

The increase in the cost of severance payments stems mainly from one-off severance payments made to Kristian Brok (COO, departed as at 30 June 2023) in connection with the early termination of his director's contract.

## 2.5. Other operating expenses

in EUR thousand	1-6 2023	1-6 2022
Outgoing freight	12,532	15,704
Legal, consulting and auditing fees	7,056	6,225
Maintenance and external services	6,355	4,541
Insurance premiums	2,792	2,189
Complaint costs	2,722	8
Travel expenses	2,652	1,720
Energy costs unrelated to production	2,244	2,056
Commission and advertising expenses	1,558	1,162
Software licence expenses	1,365	2,520
Other taxes	1,337	1,030
Waste disposal	1,128	981
Rental and lease expenses	993	1,365
Fees, subscriptions and donations	659	627
Office equipment	469	376
Communications	357	349
Training and education expenses	357	371
Bank expenses and hedging costs	147	149
Valuation allowances (+) / income from the release of valuation allowances (-)	-93	-315
Miscellaneous	5,474	5,942
<b>Total</b>	<b>50,103</b>	<b>47,000</b>

The other operating expenses include a total of EUR 2,733 thousand (previous year: EUR 0 thousand) in connection with the acquisition of the Rico Group. Legal, consulting, and auditing expenses account for a total of EUR 2,570 thousand (previous year: EUR 0 thousand) of this amount. The expenses were recognised in the Corporate segment. In future these acquisition costs will be allocated to the new Engineered Applications division (see section 8.2).

The increase in complaint costs during the first half of 2023 is due mainly to warranty claims affecting the Sempertrans segment.

## 2.6. Earnings after taxes from discontinued operations

The income statement for the discontinued operations is presented below:

in EUR thousand	1-6 2023	1-6 2022
Revenue	81,621	198,317
Changes in inventories	-958	-16,887
Own work capitalised	146	564
<b>Operating revenue</b>	<b>80,809</b>	<b>181,994</b>
Other operating income	273	217
Cost of material and purchased services	-71,973	-118,920
Personnel expenses	-14,227	-19,547
Other operating expenses	-10,430	-22,481
<b>Earnings before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>-15,548</b>	<b>21,264</b>
Depreciation and amortisation of intangible assets and property, plant and equipment	0	-11,671
Reversal of impairment of intangible assets and property, plant and equipment	1,592	0
<b>Earnings before interest and taxes (EBIT)</b>	<b>-13,956</b>	<b>9,593</b>
Finance income	136	176
Finance expenses	-25	-16
Other financial result	266	-290
<b>Financial result</b>	<b>377</b>	<b>-130</b>
<b>Earnings before taxes</b>	<b>-13,579</b>	<b>9,463</b>
Income taxes	-121	-1,903
<b>Earnings after taxes</b>	<b>-13,701</b>	<b>7,560</b>
Transaction costs recognized	-260	0
Income taxes on transactions costs recognized	0	0
Result from deconsolidation	0	0
Reclassification of other income to profit/loss for the period	0	0
<b>Subtotal</b>	<b>-260</b>	<b>0</b>
<b>Result from discontinued operations</b>	<b>-13,961</b>	<b>7,560</b>
thereof earnings attributable to the shareholders of Semperit AG	-13,754	7,479
thereof attributable to non-controlling interests	-207	81

Earnings after taxes arising from the fair-value measurement less costs to sell correspond to the reversal of impairment losses on intangible assets and property, plant and equipment.



The expenses for material and purchased services comprise the following:

in EUR thousand	1-6 2023	1-6 2022
Cost of materials	52,824	94,905
Energy expenses	17,959	22,183
Production-related maintenance costs	1,055	1,644
Purchased services	135	187
<b>Total</b>	<b>71,973</b>	<b>118,920</b>

The expenses for energy include further increases in provisions by EUR 1,391 thousand (previous year: EUR 0 thousand) related to a natural gas delivery contract containing a take-or-pay clause which runs until the financial year 2024 and is unfavourable to the discontinued operations, given the current market situation.

Personnel expenses comprise the following:

in EUR thousand	1-6 2023	1-6 2022
Outgoing freight	4,656	16,010
Legal, consulting and auditing fees	1,535	617
Maintenance and external services	717	909
Miscellaneous	3,523	4,944
<b>Total</b>	<b>10,430</b>	<b>22,481</b>

A (level 1) fair value was determined in connection with the signing of the Share Purchase Agreement (SPA) with HARPS GLOBAL PTE. LTD. for Sempermed's segment assets as at 30 June 2023 based on the sale price (cash and debt free) and taking into account the price adjustment mechanism set out in the SPA. Directly attributable selling costs which are still expected to be incurred had to be deducted from this fair value.

The resulting reversal of impairment losses on the Sempermed segment as at 30 June 2023 in the amount of EUR 1,515 thousand (previous year: EUR 0 thousand) was allocated to the main non-current segment assets and recognised in the functional currencies of the respective subsidiaries at the 30 June 2023 reporting date foreign exchange rate. Translated at the average mid-market foreign exchange rates for the first half of 2023, this yields a gain of EUR 1,592 thousand on the reversal of impairment losses which was attributable in full to the discontinued operations.

### Cash flows from the operating, investing and financing activities of the discontinued operations

in EUR thousand	1-6 2023	1-6 2022
Cash flows from operating activities	-11,934	47,114
Cash flows from investing activities	-1,091	-10,884
Cash flows from financing activities	-290	-5,534

### 3. Non-current assets

#### 3.1. Tangible and intangible assets

Additions to assets in the first half year 2023 (excl. right-of-use assets in accordance with IFRS 16) in continued operations totalled EUR 12,555 thousand (1-6 2022: 11.767 TEUR). EUR 4,038 thousand thereof (1-6 2022: EUR 5.118 thousand) was attributable to Austria, EUR 3,284 thousand (1-6 2022: EUR 1.606 thousand) to the Czech Republic, EUR 2,134 thousand (1-6 2022: EUR 1.589 thousand) to Germany, EUR 1,202 thousand (1-6 2022: EUR 251 thousand) to Thailand, and EUR 847 thousand (1-6 2022: EUR 766 thousand) to Poland.

## 4. Assets, provisions and liabilities held for sale

in EUR thousand	30.06.2023	31.12.2022
Intangible assets	101	99
Property, plant and equipment	72,199	75,328
Other financial assets	47	81
Other assets	33	24
<b>Non-current assets</b>	<b>72,380</b>	<b>75,532</b>
Inventories	31,224	38,597
Trade receivables	16,870	17,520
Other financial assets	394	454
Other assets	1,625	2,528
Current tax receivables	1,663	1,970
Cash and cash equivalents	38,567	51,274
<b>Current assets</b>	<b>90,344</b>	<b>112,343</b>
<b>Assets held for sale</b>	<b>162,725</b>	<b>187,875</b>
<b>Currency translation differences</b>	<b>-24,348</b>	<b>-16,989</b>
Provisions	3,416	4,747
Other financial liabilities	541	734
Other liabilities	259	400
Deferred tax assets	9	7
<b>Non-current provisions and liabilities</b>	<b>4,224</b>	<b>5,887</b>
Provisions	8,395	10,904
Trade payables	18,293	19,792
Other financial liabilities	1,925	2,299
Other liabilities	3,976	3,524
Current tax liabilities	3,048	4,503
<b>Current provisions and liabilities</b>	<b>35,637</b>	<b>41,022</b>
<b>Provisions and liabilities held for sale</b>	<b>39,861</b>	<b>46,909</b>

## 5. Equity

### 5.1. Dividend

For the financial year 2022, a dividend of EUR 1.50 per share was distributed in the financial year 2023. A dividend payment was made in the previous year in the same amount.

Furthermore, a contingent additional dividend of EUR 3.00 per share (previous year: EUR 0.00 per share) was adopted for the financial year 2022. Any claim to the additional dividend and to distribution thereof are subject to the following conditions precedent: the conditions precedent governing the sale of the medical business shall be fulfilled by 16 September 2023, the transfer of the medical

business to HARPS GLOBAL PTE. LTD. shall be completed by 31 October 2023 and the Semperit Group shall receive the purchase price owed in full on the closing date. No dividend liability was recognised because the conditions precedent had not (yet) been fulfilled as at 30 June 2023.

## 6. Disclosures on financial instruments

### 6.1. Disclosures on financial assets

The three levels in the fair value hierarchy are defined as follows:

- Level 1: measurement based on quoted prices on an active market for a specific financial instrument
- Level 2: measurement based on quoted market prices for similar instruments or on the basis of valuation models based exclusively on inputs that are observable on the market
- Level 3: measurement based on models with significant inputs that are not observable on the market

The following table shows the carrying amounts of the individual financial assets classified in accordance with the measurement categories pursuant to IFRS 9.

in EUR thousand	Measurement category according IFRS 9 <sup>1</sup>	Level	Carrying amount 30.06.2023	Carrying amount 31.12.2022
Trade receivables	AC	–	99,383	88,861
Other financial assets				
Securities	FVPL	1	5,453	5,388
Derivative financial instruments	FVPL	2	0	233
Miscellaneous other financial assets	AC	–	2,338	2,464
Cash and cash equivalents			88,856	106,631

<sup>1</sup> FVPL (fair value through profit and loss); AC (at cost)

The derivative financial instruments (freestanding financial instruments) are foreign exchange forward contracts.

The fair values of the foreign exchange forward contracts are determined using accepted actuarial valuation models. Future payment flows are simulated using the yield curves published at the reporting date. The credit risk of the contractual partners is also taken into account in the valuation.

### 6.2. Disclosures on financial liabilities

in EUR thousand	30.06.2023	Thereof non-current	Thereof current	31.12.2022	Thereof non-current	Thereof current
Corporate Schuldschein loan	53,178	37,963	15,215	52,457	37,956	14,501
Liabilities to banks	9,809	9,809	0	3	0	3
<b>Total</b>	<b>62,987</b>	<b>47,772</b>	<b>15,215</b>	<b>52,460</b>	<b>37,956</b>	<b>14,503</b>

New bank credit facilities with a funding volume of up to EUR 360 million were concluded effective 31 March 2023. A financing agreement regarding a total of EUR 250 million comprises a loan in the amount of up to EUR 150 million and a general credit facility of EUR 100 million. Under this financing agreement Semperit AG Holding undertakes to comply with three ESG key performance indicators (KPIs) which are also part of the Group's "30 by 2030" sustainability strategy. This credit facility is being made available by a consortium consisting of six Austrian and international banks and replaces the old general credit facility of EUR 75 million. The second financing agreement for EUR 110 million was concluded particularly to finance the investments required for expanding Odry. From this financing agreement a EUR 10 million loan was utilized as at 30 June 2023.

The following table shows the carrying amounts of the individual financial liabilities broken down by the measurement categories of IFRS 9.

in EUR thousand	Measurement category according IFRS 9 <sup>1</sup>	Level	Carrying amount 30.06.2023	Carrying amount 31.12.2022
Liabilities from redeemable non-controlling interests	AC	–	13,242	18,907
Corporate Schuldschein loan	AC	3	53,178	52,457
Liabilities to banks	AC	–	9,809	3
Trade payables	AC	–	58,630	63,942
Derivative financial instruments	FVPL	2	128	1
Derivative financial instruments	FVPL	3	2,046	1,922
Lease liabilities	AC	–	20,259	19,952
Miscellaneous other financial liabilities	AC	–	8,199	6,603

<sup>1)</sup> FVPL (fair value through profit and loss); FVOCI (fair value through OCI); AC (at cost)

The derivative financial instruments (freestanding financial instruments) are foreign exchange forward contracts as well as a contingent purchase price liability from the acquisition of M+R Dichtungstechnik GmbH.

The fair values of the foreign exchange forward contracts are determined using accepted actuarial valuation models. Future payment flows are simulated using the yield curves published at the reporting date. The credit risk of the contractual partners is also taken into account in the valuation.

The fair value of the contingent purchase price liability is derived from an average adjusted EBITDA of M+R Dichtungstechnik GmbH for the years 2022 to 2024 and a multiplier. The minimum purchase price is EUR 1,000 thousand less any sales bonuses paid to the managing partner in accordance with the contract. The maximum purchase price is in principle unlimited. The contingent purchase price liability is calculated using probability-weighted purchase price scenarios based on the future development of the business activities of M+R Dichtungstechnik GmbH, and is discounted with a cost of equity rate typically applied on the market.

The fair values of financial liabilities, with the exception of those stated below and the liabilities from redeemable non-controlling interests, equate to the carrying amounts. Actuarial valuation methods are used to determine the fair value of financial instruments for which no active market is available. The parameters relevant to valuation for determining fair values are based in part on forward-looking assumptions.

in EUR thousand	Measurement category according IFRS 9 <sup>1</sup>	Level	Fair value 30.06.2023	Fair value 31.12.2022
<b>Liabilities</b>				
Corporate Schuldschein loan	AC	3	51,430	50,052

<sup>1</sup> AC (at cost)

The fair value of the corporate *Schuldschein* loan was determined by discounting the contractual payment streams with current interest rates. The comparable interest rates at the reporting date were derived from capital market yields with matching terms and then adjusted for the current risk and liquidity costs that are observable on the market. These comparable interest rates were derived based on a current assessment of the rating of the Semperit Group.

For information on the valuation of liabilities from redeemable non-controlling interests, please refer to the explanations in the consolidated financial statements as at 31 December 2022.

## 7. Other

### 7.1. Related-party transactions with companies and individuals

Outstanding balances and transactions between Semperit AG Holding and its subsidiaries were eliminated in the course of consolidation and are not further discussed here.

B&C KB Holding GmbH is the direct majority shareholder of Semperit AG Holding, and B&C Privatstiftung is the controlling legal entity. B&C Holding Österreich GmbH is the indirect majority shareholder which draws up and publishes consolidated financial statements in which the Semperit Group is consolidated. According to IAS 24, B&C Privatstiftung and all its subsidiaries, joint ventures and associates are related parties of the Semperit Group.

Related parties of the Semperit Group include the members of the Executive and Supervisory Boards of Semperit AG Holding, the managing directors and Supervisory Board members of all companies which directly or indirectly hold a majority stake in Semperit AG Holding, and finally the members of the Executive Board of B&C Privatstiftung and the close family members of these Executive and Supervisory Board members and managing directors. Related-party transactions in the first half year 2023 were as follows:

Transactions in the amount of EUR 336 thousand (1-6 2022: EUR 262 thousand) were effected with unit-it Dienstleistungs GmbH & Co KG in the first half year 2023. These transactions concern the purchase and maintenance of SAP licences and were carried out at arm's length. As at 30 June 2023 there are no liabilities to unit-it Dienstleistungs GmbH & Co KG (31 December 2022: EUR 357 thousand).

Transactions in the amount of EUR 11 thousand were carried out with Grohs Hofer Rechtsanwälte GmbH in the first half year 2023 (1-6 2022: EUR 15 thousand). As at 30 June 2023 there are EUR 7 thousand in liabilities (31 December 2022: EUR 0 thousand) to Grohs Hofer Rechtsanwälte GmbH.

Transactions in the amount of EUR 25 thousand were effected with B&C KB Holding GmbH in the first half year 2023 (1-6 2022: EUR 23 thousand). These transactions concern administrative services rendered to the Supervisory Board. As at 30 June 2023 there were liabilities of EUR 15 thousand (31 December 2022: EUR 0 thousand) to B&C KB Holding GmbH.

Transactions in the amount of EUR 161 thousand (1-6 2022: EUR 120 thousand) were effected with Mr Patrick Lackenbacher, managing director of B&C Holding Österreich GmbH, in the first half year 2023. These transactions concern consulting services and were settled at arm's length. As at 30 June

2023 there are open liabilities to Mr Patrick Lackenbacher in the amount of EUR 146 thousand (31 December 2022 : EUR 15 thousand). The consultancy agreement with Mr Lackenbacher was terminated as at 30 June 2023.

Additional related-party transactions involving other companies or individuals are limited in scope and are settled at customary terms.

## 8. Events after the reporting date

### 8.1. Acquisition of the Rico Group

On 17 April 2023 Semperit AG Holding came to an agreement with the owners of Upper Austrian RICO Group GmbH regarding the acquisition of 100% of the equity interests in the Rico Group. As a one-stop-shop (OSS) provider of individual synthetics and elastomer projects, the product portfolio of the Rico Group ranges from the manufacture of injection moulding tools, to consulting on component development, all the way to mass production of customer-specific components. The Group focuses on the processing of elastomers, especially liquid and solid silicone. This involves producing the components in single-, double- or multi-shot component injection moulding processes. The technological market leadership of the Rico Group in the processing of liquid and solid silicone, the Group's strong toolmaking expertise in the development of high-precision and highly complex customer solutions, its access to attractive markets as well as its presence in the USA are the main reasons for this business combination.

The acquisition of 100% of the voting shares of the Rico Group gives Semperit AG Holding full control over the following entities:

- RICO Group GmbH, Thalheim bei Wels, Österreich
- RICO - Elastomere Projecting GmbH, Thalheim bei Wels, Österreich
- Härtereitechnik Rosenblattl GmbH, Thalheim bei Wels, Österreich
- Silcoplast AG, Wolfhalden, Schweiz
- SIMTEC Silicone Parts, LLC, Miramar, Florida, USA

The purchase price (cash and debt free) is EUR 197.5 million and is subject to a customary price adjustment mechanism at the time the transaction is effected. The investment pay-out for the plant expansion currently under construction in Thalheim (Upper Austria) is also covered by the purchase price. The preliminary purchase price subject to price adjustments is EUR 182.1 million. Under the contractual arrangements, EUR 4.5 million shall be paid three years from the closing date; 90% of the remaining preliminary purchase price, i.e. EUR 159.9 million, were paid on 31 July 2023. This amount was financed via a EUR 150 million bank loan which was taken out on 28 July 2023 (see section 6.2) as well as available cash and cash equivalents. In particular the transaction was contingent on governmental approvals that were granted in July 2023. The closing of the acquisition of the Rico Group took place on 31 July 2023. So far the purchase price allocation pursuant to IFRS 3 is preliminary due to the proximity in time of the closing to the approval of the publication of the half-year report as well as due to the size and complexity of the acquisition.

For the time being the assets and liabilities of the Rico Group are as follows:

in Mio. EUR	Fair value at time of acquisition (preliminary)
Non-current assets	207.7
Current assets	58.0
<b>Total assets acquired</b>	<b>265.7</b>
Non-current provisions and liabilities	59.1
Current provisions and liabilities	51.9
<b>Total liabilities assumed</b>	<b>111.0</b>
<b>Total identifiable net assets at fair value</b>	<b>154.7</b>
Positive goodwill	27.4
<b>Total amount of consideration (preliminary)</b>	<b>182.1</b>
Revenue 1-6 2023 <sup>1</sup>	42.9
Earnings after taxes 1-6 2023 <sup>1</sup>	2.7

<sup>1</sup> Revenue and earnings after taxes were derived from preliminary interim financial statements prepared in accordance with local accounting rules and for internal reporting purposes

## 8.2. Ongoing development of the Group's industrial strategy

As part of the ongoing development of the Group's industrial strategy, both the Executive Board and the Supervisory Board of the Semperit Group adopted adjustments of the Group's organisational structure effective 1 July 2023 and divided the existent segments into two divisions:

The Industrial Applications division will focus on industrial applications through highly efficient manufacturing and cost leadership; this includes hydraulic and industrial hoses (formerly the Semperflex segment) and profiles (formerly part of the Semperseal segment). The Engineered Applications division will focus on technical solutions tailored to customers' individual needs and comprises escalator handrails, cable car rings as well as other elastomer products built to customer specification (formerly the Semperform segment), including sheetings (formerly part of the Semperseal segment) and conveyor belts (formerly the Sempertrans segment); the Rico Group (see section 8.1) will also be part of this division. Each of these two divisions targets different customer groups and their specific technical and organisational requirements.

The segment reporting for the first half year 2023 would be structured as follows on account of the organisational adjustments:



1-6 2023 in EUR thousand	Industrial Applications	Engineered Applications	Sempermed	Corporate	Group Eliminations	Total
Revenue	192,333	163,395	81,630	0	0	437,358
Revenue with other segments	156	92	0	0	-248	0
EBITDA	35,262	28,908	-20,322	-15,923	0	27,925
EBIT	26,398	23,911	-24,851	-16,645	0	8,814
Depreciation and amortisation of intangible assets and property, plant and equipment	-8,864	-4,997	-6,121	-722	0	-20,703
Reversal of impairment losses of intangible assets and property, plant and equipment	0	0	1,592	0	0	1,592
Trade working capital	84,058	71,881	37,655	-8,252	0	185,342
Additions to intangible assets and property, plant and equipment <sup>1</sup>	8,181	3,660	1,375	244	0	13,460

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

1-6 2022 in EUR thousand	Industrial Applications	Engineered Applications	Sempermed	Corporate	Group Eliminations	Total
Revenue	237,514	134,782	198,330	0	0	570,626
Revenue with other segments	122	599	0	0	-721	0
EBITDA	51,455	16,520	15,598	-8,380	0	75,192
EBIT	42,337	12,163	2,880	-8,975	0	48,406
Depreciation and amortisation of intangible assets and property, plant and equipment	-9,118	-4,357	-12,718	-595	0	-26,787
Trade working capital	109,304	54,601	73,294	-4,427	0	232,773
Additions to intangible assets and property, plant and equipment <sup>1</sup>	6,708	2,884	9,155	1,530	0	20,276

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

The new divisional structure may be allocated as follows to the previously existing segments:

1-6 2023 in EUR thousand	Industrial Applications	Group Eliminations	Semperflex	Profiles <sup>2</sup>
Revenue	192,333	0	138,178	54,155
Revenue with other segments	156	0	147	9
EBITDA	35,262	0	32,599	2,664
EBIT	26,398	0	26,358	40
Depreciation and amortisation of intangible assets and property, plant and equipment	-8,864	0	-6,241	-2,623
Trade working capital	84,058	0	61,713	22,345
Additions to intangible assets and property, plant and equipment <sup>1</sup>	8,181	0	5,718	2,463

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> Previously part of Semperseal

1-6 2022 in EUR thousand	Industrial Applications	Group Eliminations	Semperflex	Profiles <sup>2</sup>
Revenue	237,514	0	173,702	63,813
Revenue with other segments	122	0	92	31
EBITDA	51,455	0	46,840	4,615
EBIT	42,337	0	40,887	1,450
Depreciation and amortisation of intangible assets and property, plant and equipment	-9,118	0	-5,953	-3,165
Trade working capital	109,304	0	84,458	24,847
Additions to intangible assets and property, plant and equipment <sup>1</sup>	6,708	0	3,024	3,685

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> Previously part of Semperseal

1-6 2023 in EUR thousand	Engineered Applications	Group Eliminations	Sempertrans	Semperform	Sheeting <sup>2</sup>
Revenue	163,395	0	93,643	59,721	10,031
Revenue with other segments	92	-4	0	95	0
EBITDA	28,908	0	16,693	10,733	1,483
EBIT	23,911	0	14,286	8,505	1,120
Depreciation and amortisation of intangible assets and property, plant and equipment	-4,997	0	-2,407	-2,227	-363
Trade working capital	71,881	0	44,634	23,720	3,528
Additions to intangible assets and property, plant and equipment <sup>1</sup>	3,660	0	925	2,234	501

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> Previously part of Semperseal

1-6 2022 in EUR thousand	Engineered Applications	Group Eliminations	Sempertrans	Semperform	Sheeting <sup>2</sup>
Revenue	134,782	0	69,825	53,719	11,238
Revenue with other segments	599	-67	0	599	67
EBITDA	16,520	0	6,609	8,253	1,658
EBIT	12,163	0	4,711	6,109	1,344
Depreciation and amortisation of intangible assets and property, plant and equipment	-4,357	0	-1,898	-2,144	-314
Trade working capital	54,601	0	27,192	23,296	4,113
Additions to intangible assets and property, plant and equipment <sup>1</sup>	2,884	0	746	1,870	268

<sup>1</sup> Excluding right-of-use assets in accordance with IFRS 16

<sup>2</sup> Previously part of Semperseal

Vienna, 9 August 2023

The Executive Board



**Dr. Karl Haider**  
CEO



**Dr. Helmut Sorger**  
CFO



**Mag. Gerfried Eder**  
CIO

## Statement of all legal representatives

### Pursuant to Section 125 (1) (3) of the Austrian Stock Exchange Act

We confirm to the best of our knowledge that the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the interim consolidated financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed

Vienna, 9 August 2023

The Executive Board



**Dr. Karl Haider**  
CEO



**Dr. Helmut Sorger**  
CFO



**Mag. Gerfried Eder**  
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### Financial Calendar 2023

10.08.2023	Half-year financial report 2023
08.11.2023	Report on Q1-3 2023

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### Disclaimer

The terms "Semperit" or "Semperit Group" in this report refer to the group; "Semperit AG Holding" or "Semperit Aktiengesellschaft Holding" is used to refer to the parent company (individual company).

We have prepared this report and verified the information it contains with the greatest possible care. Nevertheless, rounding, typesetting and printing errors cannot be ruled out. Rounding of differences in the summation rounded amounts and percentages may arise from the automatic processing of data.

The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and information available and the assessments made at the time that this report was prepared (editorial deadline: 09 August 2023). As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements. Words such as "expect," "want," "believe," "anticipate," "includes," "plan," "assumes," "estimate," "projects," "intends," "should," "will," "shall," or variations of such words are generally part of forward-looking statements.

Furthermore, there is no guarantee that the contents are complete.

Statements referring to people are valid for both men and women.

This report has been written in German and English. In case of doubt, the German version shall take precedence.