

2024

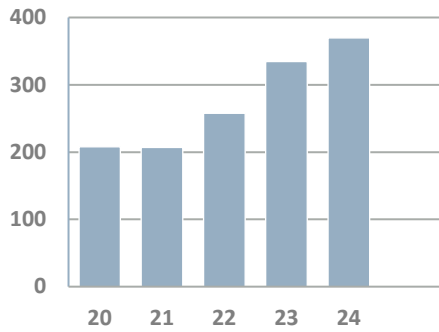
Interim Report

kardex

Kardex at a glance

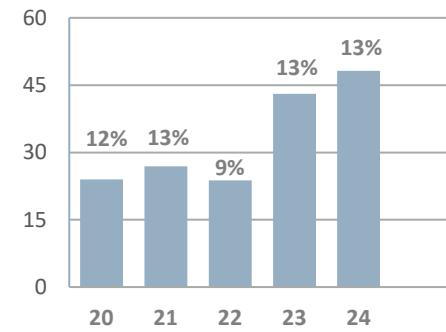
Net revenues

01.01. - 30.06. in EUR million



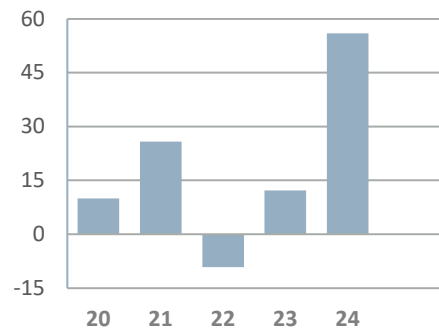
EBIT and EBIT margin

01.01. - 30.06. in EUR million and in %



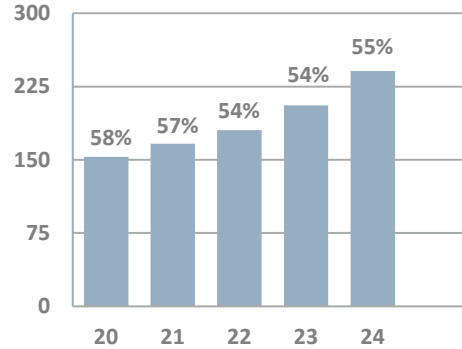
Free cash flow

01.01. - 30.06. in EUR million



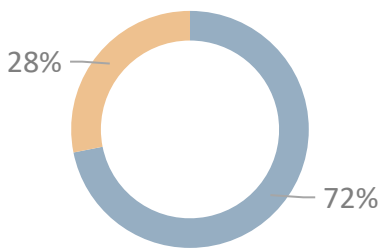
Equity and equity ratio

30.06. in EUR million and in %



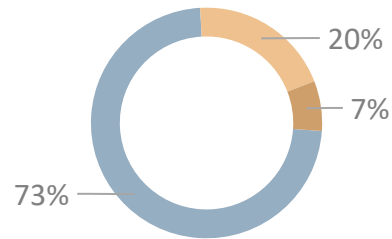
2024

Net revenues by segment
01.01. - 30.06.2024



■ Automated Products
■ Standardized Systems

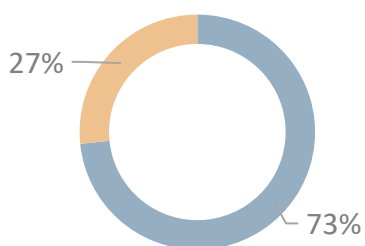
Net revenues by region
01.01. - 30.06.2024



■ Europe, Middle East and Africa
■ Americas
■ Asia/Pacific

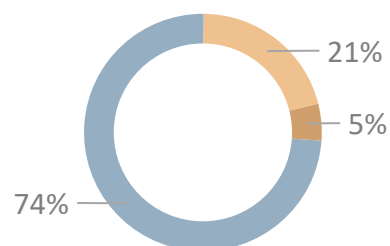
2023

Net revenues by segment
01.01. - 30.06.2023



■ Automated Products
■ Standardized Systems

Net revenues by region
01.01. - 30.06.2023



■ Europe, Middle East and Africa
■ Americas
■ Asia/Pacific

Highlights first half 2024

Double-digit
growth in
bookings

With different levels of demand in the business sectors, overall bookings up by 12.9%

Continuously
increased
revenues

Net revenues up by 10.5% in the first half of the year, thereby increasing continuously

Neutralized cost
effects on
COGS

Normalizing material costs compensated rising labor cost

Increased
EBIT

EBIT increases by 11.8% despite substantial R&D and IT expenses

Key figures

in EUR million

01.01. - 30.06.	2024	(%)	2023	(%)	(+/-%)
Bookings	382.8	103.5%	339.1	101.4%	12.9%
Order backlog (30.06.)	488.3	132.1%	510.0	152.5%	-4.3%
Net revenues	369.7	100.0%	334.5	100.0%	10.5%
Gross profit	127.3	34.4%	110.9	33.2%	14.8%
OPEX	79.1	21.4%	67.8	20.3%	16.7%
EBITDA	53.1	14.4%	47.6	14.2%	11.6%
Operating result (EBIT)	48.2	13.0%	43.1	12.9%	11.8%
Result for the period (net profit)	38.3	10.4%	32.4	9.7%	18.2%
Free cash flow	56.0		12.2		359.0%
ROIC	39.0%		37.5%		

	30.06.2024	(%)	30.06.2023	(%)	(+/-%)
Net working capital	84.1		97.4		-13.7%
Net cash ¹	137.4		86.6		58.7%
Equity/Equity ratio	240.9	54.7%	206.0	54.1%	16.9%
Employees (FTE)	2'538		2'205		15.1%

¹ Definition according Alternative Performance Measures (APM) see notes.

Based on Swiss GAAP FER, figures reported in euros.

Report to the shareholders

The first half of 2024 was marked by a further normalization of business activity following the volatility of previous years. Despite the boost in the first two post-Covid years, the demand for intralogistics solutions remained steady across most business sectors and market regions. Although economic slowdown trends in various industries persisted, Kardex observed an uptick in investment appetite. The situation within the supply chain has generally eased. Gross profit margin improved, due to normalized material and transportation costs, which were partially offset by salary increases. Driven by the firm order backlog at the beginning of the year, net revenues increased, and profitability remained at a robust level.

The continuing positive dynamics of demand for intralogistics solutions combined with Kardex' strong market position is reflected in bookings, which at EUR 382.8 million were 12.9% higher year-on-year. The noticeable slowdown in customers' decision-making processes since last summer, especially in larger projects, seemed to ease in Q2. Bookings in New Business increased by 12.6% and in Life Cycle Services by 13.6%. As of 30 June 2024, the order backlog stood at EUR 488.3 million, slightly above the level at the beginning of the year, despite the growth in net revenues.

Net revenues increased by 10.5% year-on-year to EUR 369.7 million, supported by the high order backlog at the beginning of the year and a substantial increase in Life Cycle Services. 73.3% (74.4%) of the net revenues generated came from New Business and 26.7% (25.6%) from Life Cycle Services.

The balancing effect of a continuing increase in personnel costs and sinking material and transportation costs led to an improved gross profit margin of 34.4% (33.2%). Operating costs surged as planned to EUR 79.1 million (EUR 67.8 million), mainly due to significantly higher R&D and IT costs. However, this resulted in a robust operating result and an EBIT margin of 13.0% (12.9%). EBIT in the first half of the year amounted to EUR 48.2 million, an increase of 11.8% compared to the same period of the previous year. The result for the period (net profit) increased by 18.2% to EUR 38.3 million.

Moderate demand for Automated Products

After the very strong post-Covid years, demand for Kardex Remstar's Automated

Products moderated slightly in all markets leading to bookings of EUR 264.4 million, which were influenced by New Business and Life Cycle Services in opposite directions. While the order intake of New Business was 9.9% below the strong prior-year period, Life Cycle Services saw a significant increase of +13.3% compared to the previous year. The order backlog at the end of the period was at the same level as at the beginning of the year. With net revenues of EUR 265.8 million (EUR 245.3 million), Automated Products achieved an 8.4% increase. Correspondingly, EBIT increased by 7.8% compared with the prior-year period to EUR 44.4 million, despite the higher R&D and IT costs. This represents a strong EBIT margin of 16.7% (16.8%).

Strong demand for Standardized Systems

Demand for Standardized Systems (Kardex Mlog and Kardex AS Solutions) remains good, and the sales funnel remains full. The period of decision-making delays for larger projects at Kardex Mlog has eased markedly as of Q2 and demand for AutoStore systems continued to be extraordinarily strong. Both, Kardex Mlog and Kardex AS Solutions, are increasingly benefiting from sales, service and cost synergies.

Overall bookings amounted to EUR 118.3 million, a strong increase of 77.6% year-on-year. Whereas bookings at Kardex Mlog were with EUR 41.3 million, 21.3% below H1 2023, Kardex AS Solutions' bookings surged from EUR 14.1 million in the previous year, to EUR 77.0 million in the reporting period. The order backlog rose to EUR 176.5 million, a plus of 8.8% versus the beginning of the year. Net revenues increased by 16.6% to EUR 104.0 million. While Kardex Mlog was slightly down

by 2.3% to EUR 52.1 million, Kardex AS Solutions was up by 44.6% to EUR 51.9 million.

The EBIT of EUR 6.0 million for the segment Standardized Systems beats the previous year's period (EUR 4.5 million) by 33.3% with an EBIT margin of 5.8% (5.0%).

Strong cash flow and ROIC

The free cash flow increased significantly compared to the beginning of the year, mainly due to a better result, lower outstanding receivables and an increase in accounts payable. Despite a substantial dividend payment, cash and cash equivalents increased significantly and equity slightly in the first half of the year. ROIC increased again and amounted to 39% (37.5%).

Outlook

Looking ahead, Kardex anticipates favorable conditions with inflation stabilization and ongoing interest rate adjustments. However, economic and geopolitical uncertainties persist in many regions. Nevertheless, the Board of Directors and the Group Management remain confident in continued customer investment in intralogistics solutions amid a skilled labor shortage, positioning Kardex well to capitalize on these trends. Despite the ongoing investments in the infrastructure, R&D and ERP landscape, Kardex expects to achieve results in line with the communicated financial targets of 10-14% EBIT margin.



Felix Thöni
Chairman of the Board of Directors



Jens Hardenacke
Chief Executive Officer

Consolidated interim income statement

in EUR million	01.01. - 30.06.2024 (%)		01.01. - 30.06.2023 (%)	
Net revenues	369.7	100.0%	334.5	100.0%
Cost of goods sold and services provided	-242.4	-65.6%	-223.6	-66.8%
Gross profit	127.3	34.4%	110.9	33.2%
Sales and marketing expenses	-41.7	-11.3%	-37.0	-11.1%
Administrative expenses	-26.5	-7.2%	-22.7	-6.8%
R&D expenses	-10.5	-2.8%	-7.5	-2.2%
Other operating income	0.3	0.1%	0.1	0.0%
Other operating expenses	-0.7	-0.2%	-0.7	-0.2%
Operating result (EBIT)	48.2	13.0%	43.1	12.9%
Financial result, net	2.4	0.6%	-0.2	-0.1%
Result for the period before tax (EBT)	50.6	13.7%	42.9	12.8%
Income tax expense	-12.3	-3.3%	-10.5	-3.1%
Income tax rate (based on EBT)		24.3%		24.5%
Result for the period	38.3	10.4%	32.4	9.7%
Attributable to:				
Shareholders of Kardex Holding AG	38.2	10.3%	32.2	9.6%
Non-controlling interests	0.1	0.0%	0.2	0.1%
Result for the period	38.3	10.4%	32.4	9.7%
Earnings per share attributable to shareholders of Kardex Holding AG (EUR) ¹	4.95		4.17	

¹ No dilutive effect occurred in 2024 and 2023.

The notes to the consolidated interim financial statements from page 11 to page 17 represent an integral part of Kardex' interim financial statements.

Consolidated interim balance sheet

in EUR million	30.06.2024	(%)	31.12.2023	(%)
Cash and cash equivalents	122.6	27.8%	107.3	25.4%
Trade accounts receivable	76.2	17.3%	93.0	22.0%
Other receivables	47.3	10.7%	47.8	11.3%
Current fixed term deposits	14.8	3.4%	12.3	2.9%
Inventories and work in progress	27.3	6.2%	23.4	5.5%
Prepaid expenses	14.1	3.2%	10.9	2.6%
Current assets	302.3	68.6%	294.7	69.8%
Property, plant and equipment	71.1	16.1%	68.9	16.3%
Intangible assets	8.2	1.9%	8.4	2.0%
Financial assets	58.9	13.4%	50.2	11.9%
Non-current assets	138.2	31.4%	127.5	30.2%
Assets	440.5	100.0%	422.2	100.0%
Trade accounts payable	30.0	6.8%	25.7	6.1%
Other current liabilities	46.4	10.5%	44.2	10.5%
Current provisions	8.6	2.0%	8.4	2.0%
Accruals	81.4	18.5%	72.6	17.2%
Current liabilities	166.4	37.8%	150.9	35.7%
Non-current provisions	33.2	7.5%	31.2	7.4%
Non-current liabilities	33.2	7.5%	31.2	7.4%
Liabilities	199.6	45.3%	182.1	43.1%
Share capital	2.5	0.6%	2.5	0.6%
Capital reserves	32.8	7.4%	32.3	7.7%
Goodwill offset	-45.0	-10.2%	-45.0	-10.7%
Retained earnings and translation differences	250.9	57.0%	251.1	59.5%
Treasury shares	-1.3	-0.3%	-1.8	-0.4%
Equity before non-controlling interests	239.9	54.5%	239.1	56.6%
Non-controlling interests	1.0	0.2%	1.0	0.2%
Equity	240.9	54.7%	240.1	56.9%
Equity and liabilities	440.5	100.0%	422.2	100.0%

The notes to the consolidated interim financial statements from page 11 to page 17 represent an integral part of Kardex' interim financial statements.

Consolidated interim cash flow statement

in EUR million	01.01. - 30.06.2024	01.01. - 30.06.2023
Result for the period	38.3	32.4
Depreciation and amortization	4.9	4.5
Additions and reversals of provisions	3.5	5.0
Other non-cash items	-3.9	-0.8
Change in trade accounts receivable	17.3	-1.0
Change in other receivables	0.8	-15.5
Change in inventories and work in progress	-3.4	-2.9
Change in prepaid expenses	-3.1	-2.2
Change in trade accounts payable	4.3	0.1
Change in other current liabilities	2.3	-4.5
Change in provisions	-1.4	-1.8
Change in accruals	8.5	17.2
Net cash flow from operating activities	68.1	30.5
Purchase of property, plant and equipment	-5.8	-7.0
Sale of property, plant and equipment	-	0.1
Purchase of intangible assets	-0.6	-2.6
Sales of intangible assets	-	0.1
Change in current fixed term deposits	-2.4	19.7
Purchase of financial assets	-	-0.1
Change in other investments	-5.7	-6.7
Acquisition of subsidiary	-	-2.1
Net cash flow from investing activities	-14.5	1.4
Dividend paid	-39.4	-27.3
Dividend payments to non-controlling interests	-0.1	-
Net cash flow from financing activities	-39.5	-27.3
Effect of currency translation differences on cash and cash equivalents	1.2	-1.0
Net change in cash and cash equivalents	15.3	3.6
Cash and cash equivalents at 1 January	107.3	71.2
Cash and cash equivalents at 30 June	122.6	74.8
Net change in cash and cash equivalents	15.3	3.6

The notes to the consolidated interim financial statements from page 11 to page 17 represent an integral part of Kardex' interim financial statements.

Consolidated interim statement of changes in equity

in EUR million	Share capital	Capital reserves	Goodwill offset	Retained earnings	Translation differences	Treasury shares ¹	Equity before non-controlling interests	Non-controlling interests	Equity
Opening balance 1 January 2024	2.5	32.3	-45.0	250.3	0.8	-1.8	239.1	1.0	240.1
Result for the period	-	-	-	38.2	-	-	38.2	0.1	38.3
Currency translation differences	-	-	-	-	2.1	-	2.1	-	2.1
Disposal of treasury shares	-	0.5	-	-	-	0.5	1.0	-	1.0
Dividend paid	-	-	-	-39.4	-	-	-39.4	-0.1	-39.5
Share-based remuneration	-	-	-	-0.9	-	-	-0.9	-	-0.9
Valuation of hedging reserves	-	-	-	-0.2	-	-	-0.2	-	-0.2
Closing balance 30 June 2024	2.5	32.8	-45.0	248.0	2.9	-1.3	239.9	1.0	240.9
Opening balance 1 January 2023	2.5	32.1	-42.8	211.0	3.3	-2.2	203.9	0.7	204.6
Result for the period	-	-	-	32.2	-	-	32.2	0.2	32.4
Acquisition of subsidiary	-	-	-2.2	0.1	-	-	-2.1	-	-2.1
Currency translation differences	-	-	-	-	-1.4	-	-1.4	-	-1.4
Disposal of treasury shares ¹	-	-	-	-	-	0.1	0.1	-	0.1
Dividend paid	-	-	-	-27.3	-	-	-27.3	-	-27.3
Share-based remuneration	-	-	-	-0.1	-	-	-0.1	-	-0.1
Valuation of hedging reserves	-	-	-	-0.2	-	-	-0.2	-	-0.2
Closing balance 30 June 2023	2.5	32.1	-45.0	215.7	1.9	-2.1	205.1	0.9	206.0
Opening balance 1 July 2023	2.5	32.1	-45.0	215.7	1.9	-2.1	205.1	0.9	206.0
Result for the period	-	-	-	34.4	-	-	34.4	0.1	34.5
Acquisition of subsidiary	-	-	-	-	-	-	-	0.2	0.2
Currency translation differences	-	-	-	-	-1.1	-	-1.1	-	-1.1
Disposal of treasury shares ¹	-	0.2	-	-	-	0.3	0.5	-	0.5
Dividend paid	-	-	-	-	-	-	-	-0.2	-0.2
Share-based remuneration	-	-	-	0.1	-	-	0.1	-	0.1
Valuation of hedging reserves	-	-	-	0.1	-	-	0.1	-	0.1
Closing balance 31 December 2023	2.5	32.3	-45.0	250.3	0.8	-1.8	239.1	1.0	240.1

¹ Number of treasury shares held as of 30 June 2024: 10'452 (30 June 2023: 16'101).

The notes to the consolidated interim financial statements from page 11 to page 17 represent an integral part of Kardex' interim financial statements.

Notes to the consolidated interim financial statements

Alternative performance measures (APM)

Kardex uses certain key figures to measure its financial performance that are not defined by Swiss GAAP FER. As these key figures are not defined by Swiss GAAP FER, comparability with similar figures presented by other companies might be limited. Explanations of these key figures and the reconciliation of certain key figures can be found here.

Earnings before interest, taxes, depreciation and amortization (EBITDA)

in EUR million	H1 2024	H1 2023
Operating result (EBIT)	48.2	43.1
Depreciation and amortization	4.9	4.5
EBITDA	53.1	47.6

Equity ratio

in EUR million	30.06.2024	30.06.2023
Assets	440.5	380.7
Equity	240.9	206.0
Equity ratio¹	54.7%	54.1%

¹ 'Equity' divided by 'Assets'.

Invested capital

in EUR million	30.06.2024	30.06.2023
Equity	223.5	193.3
Value adjustment for doubtful accounts	-0.6	-0.7
Deferred tax liabilities	5.3	3.1
Accrual for income tax < 1 year	5.4	4.6
Invested capital²	233.6	200.3

² Each position is calculated on average basis of one year.

Free cash flow

in EUR million	H1 2024	H1 2023
Net cash flow from operating activities	68.1	30.5
Net cash flow from investing activities	-14.5	1.4
Adjustment for changes in fixed term deposits	2.4	-19.7
Adjusted net cash flow from investing activities	-12.1	-18.3
Free cash flow	56.0	12.2

Net cash

in EUR million	30.06.2024	30.06.2023
Cash and cash equivalents	122.6	74.8
Current fixed term deposits	14.8	11.8
Net cash	137.4	86.6

H1 = 01.01. – 30.06.

Net working capital (NWC)

in EUR million	30.06.2024	30.06.2023
Trade accounts receivable ¹	76.6	82.0
Construction contracts with amounts due from customers (underfinanced - POC) ²	18.1	17.5
Advance payments	5.5	4.3
Accounts receivable	100.2	103.8
Raw materials, supplies and other consumables ¹	23.6	27.2
Finished goods ¹	8.0	10.9
Spare parts ¹	10.7	7.8
Work in progress ¹	54.6	62.2
Advance payments from customers	-68.2	-70.9
Advance payments to suppliers	5.3	4.5
Inventories	34.0	41.7
Trade accounts payable	-30.0	-26.5
Construction contracts with amounts due to customers (overfinanced - POC) ²	-13.6	-19.3
Other payables	-6.5	-2.3
Accounts payable	-50.1	-48.1
NWC	84.1	97.4

¹ Excluding value adjustment.

² POC = Percentage of completion.

Return on invested capital (ROIC)

in EUR million	30.06.2024	30.06.2023
Operating result (EBIT) ³	91.0	75.1
Invested capital	233.6	200.3
ROIC⁴	39.0%	37.5%

³ 'Operating result (EBIT)' of last 12 months.

⁴ 'Operating result (EBIT)' of last 12 months divided by 'Invested capital'.

Segment reporting

Kardex is a leading global partner for intralogistics solutions in an attractive and growing market. The Group offers premium automated products, standardized systems and lifecycle services that guarantee high availability and low total cost of ownership. The Kardex Group consists of three business units which are reported in two segments: Kardex Remstar provides an intelligent entry into automation with its dynamic storage and retrieval systems and is reported as the segment "Automated Products"; Kardex Mlog offers integrated material handling systems, small parts storage systems and automated high-bay warehouses; and Kardex AS Solutions acts as a global AutoStore partner, offering flexible and modular storage and order fulfillment solutions. The business units Kardex Mlog and Kardex AS Solutions are both in the project business and therefore reported in the segment "Standardized Systems".

Income statement on 30 June 2024

in EUR million	Automated Products	Standardized Systems	Holding	Eliminations	Kardex
Bookings¹	264.6	118.3	-	-0.1	382.8
Net revenues, third party					
- Europe, Middle East and Africa	175.1	93.9	-	-	269.0
- Americas	65.6	8.0	-	-	73.6
- Asia/Pacific	25.0	2.1	-	-	27.1
Total net revenues, third party	265.7	104.0	-	-	369.7
Net revenues, with other operating segments	0.1	-	-	-0.1	-
Net revenues²	265.8	104.0	-	-0.1	369.7
Cost of goods sold and services provided	-161.7	-80.8	-	0.1	-242.4
Gross profit	104.1	23.2	-	-	127.3
Gross profit margin	39.2%	22.3%			34.4%
Sales and marketing expenses	-30.0	-11.5	-0.2	-	-41.7
Administrative expenses	-20.9	-4.0	-4.8	3.2	-26.5
R&D expenses	-8.5	-1.7	-0.3	-	-10.5
Other operating income	0.3	-	3.2	-3.2	0.3
Other operating expenses	-0.6	-	-0.1	-	-0.7
Operating result (EBIT)	44.4	6.0	-2.2	-	48.2
EBIT margin	16.7%	5.8%			13.0%
Depreciation and amortization	4.5	0.4	-	-	4.9
EBITDA	48.9	6.4	-2.2	-	53.1
EBITDA margin	18.4%	6.2%			14.4%

¹ 'Bookings' are legally binding contracts with customers entered into during the reporting period.

² 'Net revenues' comprise EUR 271.0 million from New Business and EUR 98.7 million from Life Cycle Services.

Income statement on 30 June 2023

in EUR million	Automated Products	Standardized Systems	Holding	Elimina- tions	Kardex
Bookings¹	272.5	66.6	-	-	339.1
Net revenues, third party					
- Europe, Middle East and Africa	161.3	83.6	-	-	244.9
- Americas	66.1	5.6	-	-	71.7
- Asia/Pacific	17.9	-	-	-	17.9
Total net revenues, third party	245.3	89.2	-	-	334.5
Net revenues, with other operating segments	-	-	-	-	-
Net revenues²	245.3	89.2	-	-	334.5
Cost of goods sold and services provided	-150.8	-72.8	-	-	-223.6
Gross profit	94.5	16.4	-	-	110.9
Gross profit margin	38.5%	18.4%			33.2%
Sales and marketing expenses	-28.5	-8.3	-0.2	-	-37.0
Administrative expenses	-17.5	-3.1	-4.5	2.4	-22.7
R&D expenses	-6.8	-0.5	-0.2	-	-7.5
Other operating income	0.1	-	2.4	-2.4	0.1
Other operating expenses	-0.6	-	-0.1	-	-0.7
Operating result (EBIT)	41.2	4.5	-2.6	-	43.1
EBIT margin	16.8%	5.0%			12.9%
Depreciation and amortization	4.1	0.3	0.1	-	4.5
EBITDA	45.3	4.8	-2.5	-	47.6
EBITDA margin	18.5%	5.4%			14.2%

¹ 'Bookings' are legally binding contracts with customers entered into during the reporting period.

² 'Net revenues' comprise EUR 248.9 million from New Business and EUR 85.6 million from Life Cycle Services.

Earnings per share

01.01. - 30.06.	2024	2023
Number of outstanding shares, 1 January	7'715'790	7'713'168
Disposal of treasury shares	3'758	731
Number of outstanding shares, 30 June	7'719'548	7'713'899
Weighted average number of outstanding shares	7'718'032	7'713'627
Result for the period attributable to shareholders of Kardex Holding AG (EUR 1'000)	38'238	32'159
Basic earnings per share (EUR)	4.95	4.17
Diluted earnings per share (EUR)¹	4.95	4.17

¹ No dilutive effect occurred in 2024 and 2023.

Contingent liabilities

Kardex is currently involved in various litigations arising in the course of business. Kardex does not anticipate that the outcome of these proceedings, either individually or in total, will have a material effect on its financial or income situation.

Change in consolidation scope

Change in consolidation scope 2024

In the first half-year, Kardex Central and South America LLC, Wexford (PA), USA, a fully owned subsidiary, was founded to develop the South American market more intensively and provide closer support.

Change in consolidation scope 2023

In January 2023, Kardex Holding AG, Zurich, took over the full control of SumoBox AB, Västerås, Sweden, and now fully owns this company. The remaining shares (67.0%) were acquired for an amount of EUR 3.2 million. SumoBox AB is specialized in the production of boxes, bins and other kinds of containers. The purchase price is composed of the elements below and goodwill has been allocated to equity.

in EUR million	Fair value
Fixed assets	0.5
Goodwill	3.0
Current assets and liabilities	0.1
Cash	1.1
Fair value of net assets acquired	4.7
thereof 67%	3.2

As SumoBox AB sells exclusively to Kardex, there is no impact on the consolidated net revenues.

Changes in accounting policy and disclosure

The entry into force of the new standards (FER 28 - Government grants and FER 30 - Consolidated financial statements) had no material impact on the consolidated interim financial statements of Kardex.

As announced at the Media and Analysts Conference on 07 March 2024, Kardex has revised its segment reporting structure effective from 2024. Previously, segment reporting was categorized as follows:

- Division Kardex Remstar
- Division Kardex Mlog
- Holding Division, including Corporate Ventures (Kardex AS Solutions (global AutoStore partner))

Given the maturity of Kardex AS Solutions, it is no longer classified as a Corporate Venture. Starting in 2024, with comparative amounts for the prior period restated accordingly, the new segment reporting is as follows:

- Automated Products (former Division Kardex Remstar)
- Standardized Systems (former Division Kardex Mlog and Kardex AS Solutions (global AutoStore partner))
- Holding

Segment reporting also includes the holding company for reconciliation purposes, although the holding company is not considered a separate segment.

Events after the balance sheet date

No events took place between 30 June 2024 and 29 July 2024 that would require an adjustment to the book value of Kardex Holding AG's assets, liabilities or equity or need to be disclosed here.

General information

The accompanying consolidated interim financial statements of Kardex include Kardex Holding AG and its subsidiaries (referred to collectively as "Kardex", the "Group", or the "Organization" and individually as the "Group companies") and comprise the unaudited consolidated interim financial statements for the six months ended 30 June 2024. Kardex Holding AG is Kardex' parent company, a limited company under Swiss law, which is registered and domiciled in Zurich, Switzerland. Kardex Holding AG is listed on SIX Swiss Exchange.

Kardex' consolidated interim financial statements are prepared in accordance with Swiss GAAP FER (FER). The consolidated interim financial statements, which have been prepared in accordance with FER 31 "Complementary recommendation for listed companies", section "Interim reporting", do not include all the information and disclosures presented in the annual consolidated financial statements and should therefore be read in conjunction with the consolidated financial statements compiled for the financial year ending 31 December 2023 as they represent an update of the last complete set of financial statements.

The Board of Directors approved these consolidated interim financial statements on 29 July 2024 and released them for publication.

Agenda

Publication Annual Report 2024

06 March 2025

Conference Call for Media and Analysts

Annual General Meeting

24 April 2025

SIX Swiss Exchange, Zurich, Switzerland

Publication Interim Report 2025

31 July 2025

Conference Call for Media and Analysts

Kardex publishes its Interim Report in English. Figures indicated in brackets refer to the previous year.

This communication contains statements that constitute “forward-looking statements”. In this communication, such forward-looking statements include, without limitation, statements relating to Kardex’ financial condition, results of operations and business and certain of the Group’s strategic plans and objectives. Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors which are beyond Kardex’ ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators and other risk factors detailed in Kardex’ past and future filings and reports and in past and future filings, press releases, reports and other information posted on Kardex’ website. Readers are cautioned not to put undue reliance on forward-looking statements, which speak only of the date of this communication. Kardex disclaims any intention or obligation to update and revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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More detailed information:

