GEBERIT

GEBERIT GROUP

HALF-YEAR REPORT 2024

NET SALES

+1.7%

currency-adjusted growth

OPERATING CASHFLOW MARGIN
(EBITDA MARGIN)

31.6%

versus 31.7% in the prior year

EARNINGS PER SHARE

+0.9%

currency-adjusted versus prior year

CAPEX
(IN CHF)

62 million

–19 million versus prior year

KEY FIGURES FIRST HALF OF 2024

MCHF	1.1.–30.6.2024
Net sales	**1,638**
Change in %	-1.4
Operating cashflow (EBITDA)	**518**
Change in %	-1.6
Margin in % of net sales	31.6
Operating profit (EBIT)	**444**
Change in %	-1.9
Margin in % of net sales	27.1
Net income	**350**
Change in %	-5.0
Margin in % of net sales	21.4
Earnings per share (CHF)	**10.57**
Change in %	-3.3
Free cashflow	**217**
Change in %	+17.0
Investments in property, plant and equipment and intangible assets (CAPEX)	**62**
	30.6.2024
Net debt	**1,340**
Equity	**1,176**
Equity ratio in %	32.9
Number of employees (FTE)	**11,067**
Development relative CO_2 emissions in %	**-3.3**

THE HIGHLIGHTS
IN THE FIRST HALF OF 2024

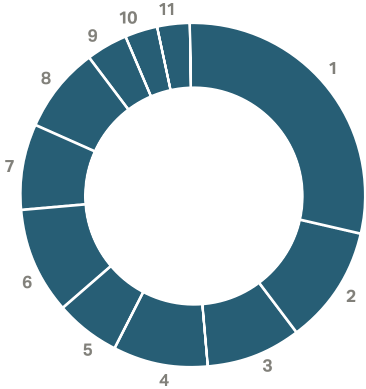
- Convincing results in a very challenging environment
- Slight volume growth and profitability maintained on a high level despite declining building construction industry and unfavourable currency developments
- Earnings per share in currency-adjusted terms slightly increased despite the significantly higher tax rate which was primarily driven by the new OECD minimum taxation law
- Substantial increase of free cashflow

OUTLOOK

- Due to the challenging conditions, the building construction industry is expected to decline overall in 2024
- Objective for 2024, to further strengthen the market position with strategic stability and operational flexibility
- Outlook for financial results for the full year 2024:
  - Net sales in local currencies to be at the prior year level
  - EBITDA margin of around 29%

AT A GLANCE

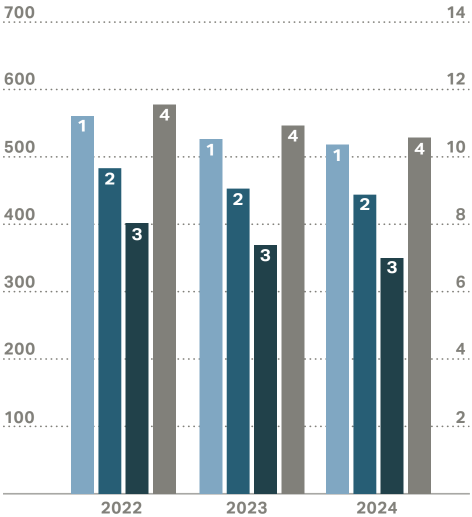
NET SALES BY MARKETS/REGIONS FIRST HALF-YEAR 2024



1 Germany (29%)
2 Switzerland (11%)
3 Benelux (9%)
4 Italy (9%)
5 Austria (6%)
6 Western Europe (10%)
7 Northern Europe (8%)
8 Eastern Europe (8%)
9 Middle East/Africa (4%)
10 Far East/Pacific (3%)
11 America (3%)

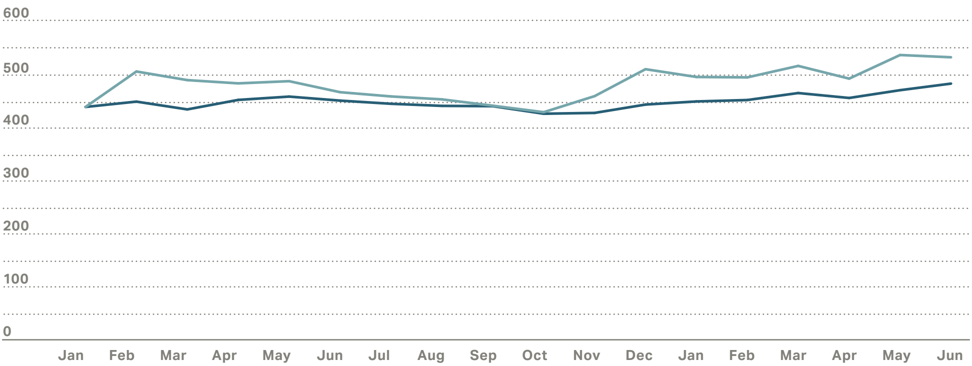
KEY FIGURES FIRST HALF-YEAR 2022–2024

(in CHF million) (EPS: in CHF)



1 EBITDA 2 EBIT 3 Net income 4 EPS

SHARE PRICE DEVELOPMENT 1 JANUARY 2023 UNTIL 30 JUNE 2024



Geberit share Swiss Market Index (SMI), indexed

Source: Refinitiv

TO OUR SHAREHOLDERS

The Geberit Group posted convincing results in a very challenging environment in the first half of 2024. Despite the declining building construction industry and unfavourable currency developments, it was possible to achieve slight volume growth and maintain profitability at a high level. In Swiss francs, net sales decreased by 1.4% to CHF 1,638 million, but rose in currency-adjusted terms by 1.7%. Operating cashflow (EBITDA) reached CHF 518 million. The EBITDA margin fell by 10 basis points to 31.6%; in local currencies, an increase of 40 basis points was generated. Earnings per share fell by 3.3% to CHF 10.57. In local currencies, however, the increase was 0.9% despite a significantly higher tax rate due to the OECD minimum taxation law. For 2024 as a whole, Management expects net sales in local currencies to be at the prior-year level and an EBITDA margin of around 29%.

CONSOLIDATED NET SALES

In the first half of 2024, net sales for the Geberit Group decreased by 1.4% to CHF 1,638 million. Adjusted for negative currency effects in the amount of CHF 52 million, however, an increase of 1.7% was achieved. This development was positively influenced by a weak prior-year period and the rebuilding of inventories at wholesalers. However, demand and the corresponding sales volumes in the end markets continued to decline.

Net sales in the second quarter reached CHF 801 million, which is equivalent to an increase of 4.1% compared to the same quarter in the previous year. Adjusted for currency effects, this resulted in an increase of 5.2%.

NET SALES BY MARKETS AND PRODUCT AREAS

The European markets continued to suffer the most from the very challenging conditions for the sanitary industry. Nevertheless, currency-adjusted net sales in Europe increased by +1.1%. Significant increases were achieved in Eastern Europe (+11.3%) and Italy (+5.7%). Germany (+1.7%) and Benelux (+1.1%) also made slight gains. Currency-adjusted net sales in Switzerland (-0.5%) and Austria (-1.2%) were slightly down on the previous year. By contrast, Western Europe (Great Britain/Ireland, France, Iberian Peninsula) and Northern Europe recorded more pronounced declines of -3.3% and -5.1% respectively. Outside Europe, positive currency-adjusted increases were achieved in the Middle East/Africa (+9.4%), the Far East/Pacific (+6.0%) and America (+2.0%).

In the product areas, currency-adjusted net sales in Installation and Flushing Systems and Piping Systems both increased by +2.5%. Bathroom Systems, on the other hand, recorded a slight decline of -0.3%.

RESULTS

The unfavourable currency developments had a strong negative impact on the results of the first half of the year at all levels. In currency-adjusted terms, however, positive development was recorded on all levels with the exception of net income. Volumes were slightly higher than the weak prior-year period, as declining market demand was offset by the rebuilding of inventories at wholesalers. The lower direct material costs compared to the previous year had a positive impact. On the other hand, high wage inflation in many countries had a negative impact. Furthermore, investments were made in various projects to strengthen the company’s market position; these included growth initiatives in selected developing markets, marketing expenses for the launch of new products and for celebrating the 150th anniversary of the Geberit Group, plus various digitalisation and IT projects.

Overall, operating cashflow (EBITDA) fell by 1.6% to CHF 518 million, but in currency-adjusted terms this resulted in an increase of 3.1%. Compared to the strong prior-year period, the EBITDA margin fell by only 10 basis points to 31.6%; after adjusting for currency effects, the increase was 40 basis points. Operating profit (EBIT) declined by 1.9% to CHF 444 million (currency-adjusted +3.2%), corresponding to an EBIT margin of 27.1% (previous year 27.2%). Net income decreased by 5.0% to CHF 350 million, corresponding to a return on net sales of 21.4% (previous year 22.2%). The reason for the sharper decline in net income was the significantly higher tax rate, which was primarily driven by the OECD minimum taxation law in force since 2024. In terms of earnings per share, the positive effects of the share buyback programme led to a smaller decline compared to the development of net income. Earnings per share decreased by 3.3% to CHF 10.57 (previous year CHF 10.93). In local currencies, earnings per share increased by 0.9%. Despite the very challenging environment, free cashflow increased by 17.0% to CHF 217 million due to positive effects from the change in net working capital and lower capital expenditure.

FINANCIAL SITUATION

The Geberit Group's financial situation remains very solid. Net debt (debt less liquid funds) increased by CHF 56 million to CHF 1,340 million compared with the figure after the first six months of the previous year. The equity ratio decreased accordingly to 32.9% (previous year 35.1%).

The share buyback programme started in June 2022 was concluded on 20 June 2024. In total, 1,266,678 registered shares – representing a total of CHF 600 million and corresponding to 3.6% of the share capital currently entered in the Commercial Register – were repurchased. The buyback was carried out via a separate trading line for the purpose of a capital reduction.

The Annual General Meeting of 17 April 2024 approved a dividend of CHF 12.70, a 0.8% increase over that of 2023. The payout ratio of 70% of net income is at the upper end of the 50% to 70% corridor defined by the Board of Directors. This continued the attractive distribution policy of previous years.

NUMBER OF EMPLOYEES

At the end of June 2024, the Geberit Group employed 11,067 people worldwide (FTE; end of 2023: 10,947). The slight increase is due to capacity adjustments in production and logistics due to the once again slightly higher volumes compared to the previous year as well as the aforementioned growth initiatives in developing markets.

INVESTMENTS IN PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

CHF 62 million (previous year CHF 81 million) was invested in property, plant and equipment and intangible assets in the first six months of 2024. This equates to 3.8% of net sales (previous year 4.9%). The lower investments were due to the planned lower volume of strategic plant expansions compared to the previous year.

R&D EXPENDITURE

Investments in research and development amounted to CHF 36 million (previous year CHF 36 million). This equates to 2.2% of net sales (previous year 2.2%).

OUTLOOK FOR THE FULL YEAR 2024

Due to the challenging conditions, the building construction industry is expected to decline overall in 2024. In the past two years, increased construction costs and interest rates have significantly dampened demand in the European building construction industry – especially in the new building sector. Driven by the weak development in residential construction, the number of building permits in Europe decreased by around -15% in 2023, leading to a corresponding decline in new building activities in the current year. Building permits in Europe continued to decline by -5% in the first quarter of 2024. The sharpest decline is expected in Northern Europe, Germany and Austria. However, new building activities in Switzerland are expected to develop more positively due to the lower inflation and lower interest rates. In contrast, a more robust development is expected in the global renovations business, which accounts for around 60% of Geberit sales. This is primarily due to the following reasons:

– a fundamental need for renovations in several European countries, and
– no additional pressure caused by the shift in demand from sanitary to heating solutions, as seen in the previous year.

Despite the negative overall forecasts for the European building construction industry in 2024, the interest rate cuts that have already taken place in some cases and any further reductions that may take place over the course of the year as well as the structural trend towards higher sanitary standards should positively stimulate demand. In the markets outside Europe in which Geberit is active, a mixed picture is expected for this year, with strong demand in India, the Gulf Region and Egypt, for example, and with a decline in China.

Regardless of the challenging market environment, the objective for 2024 remains to further strengthen the company's market position. This should be achieved by the two guiding principles of 1) strategic stability and 2) operational flexibility. The objective is to overcome the challenges caused by the uncertain volume development without harming the medium-term potential.

As already announced on 7 May 2024, a new share buyback programme is to be launched in the third quarter of 2024. Over a period of two years, registered shares amounting to a maximum of CHF 300 million are to be repurchased. The registered shares will be repurchased via a second trading line on the SIX Swiss Exchange for the purpose of a capital reduction.

For 2024 as a whole, Management expects net sales in local currencies to be at the prior-year level and an EBITDA margin of around 29%. The EBITDA margin in the second half of the year is always lower than in the first half due to seasonal factors.

Management is convinced that it will emerge stronger from this challenging and declining market environment. This assessment is based on the stable and long-term strategy, the proven business model with strong customer relationships and the industry-leading financial stability.

15 August 2024

Albert M. Baehny
Chairman

Christian Buhl
CEO

CONSOLIDATED BALANCE SHEET

MCHF	Note	30.6.2024	31.12.2023	30.6.2023
Assets				
Current assets				
Cash and cash equivalents		183.5	356.8	137.5
Trade accounts receivable		268.8	212.2	270.3
Other current assets and current financial assets		163.0	104.6	154.9
Inventories		361.9	353.2	391.9
Total current assets		**977.2**	**1,026.8**	**954.6**
Non-current assets				
Property, plant and equipment	**10**	1,005.2	976.2	962.9
Deferred tax assets		125.7	121.5	146.1
Other non-current assets and non-current financial assets		101.1	91.9	38.2
Goodwill and intangible assets		1,363.4	1,339.8	1,392.9
Total non-current assets		**2,595.4**	**2,529.4**	**2,540.1**
Total assets		**3,572.6**	**3,556.2**	**3,494.7**

MCHF	Note	30.6.2024	31.12.2023	30.6.2023
Liabilities and equity				
Current liabilities				
Short-term debt		144.7	145.3	17.5
Trade accounts payable		101.3	95.8	107.5
Tax liabilities		110.9	91.9	125.7
Other current liabilities		295.1	373.6	275.0
Current provisions		10.1	4.9	6.1
Total current liabilities		**662.1**	**711.5**	**531.8**
Non-current liabilities				
Long-term debt		1,378.5	1,176.1	1,403.6
Accrued pension obligations	4	219.9	221.5	221.8
Deferred tax liabilities		57.5	55.1	41.4
Other non-current liabilities		34.7	29.8	24.0
Non-current provisions		43.8	42.1	45.6
Total non-current liabilities		**1,734.4**	**1,524.6**	**1,736.4**
Equity				
Share capital	7	3.5	3.5	3.5
Reserves	7	1,895.7	2,104.7	1,926.0
Cumulative translation adjustments		-723.1	-788.1	-703.0
Total equity		**1,176.1**	**1,320.1**	**1,226.5**
Total liabilities and equity		**3,572.6**	**3,556.2**	**3,494.7**

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED INCOME STATEMENT

MCHF		1.1.–30.6.	
	Note	2024	2023
Net sales	**10**	**1,637.9**	**1,661.8**
Cost of materials		439.4	474.1
Personnel expenses		401.9	389.8
Depreciation		62.8	63.3
Amortisation of intangible assets	**3**	10.6	10.2
Other operating expenses, net	**8**	279.1	271.8
Total operating expenses, net		1,193.8	1,209.2
Operating profit (EBIT)		**444.1**	**452.6**
Financial expenses		-15.2	-11.9
Financial income		4.4	3.4
Foreign exchange loss(-)/gain		0.5	-5.0
Financial result, net		-10.3	-13.5
Profit before income tax expenses		**433.8**	**439.1**
Income tax expenses		83.6	70.6
Net income		**350.2**	**368.5**
Earnings per share (CHF)	**9**	10.57	10.93
Diluted earnings per share (CHF)	**9**	10.54	10.90

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

MCHF	Note	1.1.–30.6. 2024	1.1.–30.6. 2023
Net income according to the consolidated income statement		**350.2**	**368.5**
Cumulative translation adjustments		65.0	-20.6
Income tax expenses		0.0	0.0
Cumulative translation adjustments, net of tax		65.0	-20.6
Total other comprehensive income to be reclassified to the income statement in subsequent periods, net of tax		**65.0**	**-20.6**
Remeasurements of pension plans	**4**	17.4	-2.3
Income tax expenses		-3.9	0.1
Remeasurements of pension plans, net of tax		13.5	-2.2
Total other comprehensive income not to be reclassified to the income statement in subsequent periods, net of tax		**13.5**	**-2.2**
Total other comprehensive income, net of tax		**78.5**	**-22.8**
Total comprehensive income		**428.7**	**345.7**

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CASHFLOWS

MCHF	Note	2024	2023
		1.1.–30.6.	
Cash provided by operating activities			
Net income		350.2	368.5
Depreciation and amortisation		73.4	73.5
Financial result, net		10.3	13.5
Income tax expenses		83.6	70.6
Changes in provisions		10.1	5.6
Other non-cash expenses and income		22.5	13.8
Operating cashflow before changes in net working capital and income taxes		550.1	545.5
Income taxes paid		-68.8	-67.6
Changes in trade accounts receivable		-50.7	-275.0
Changes in inventories		1.6	-2.6
Changes in trade accounts payable		2.9	10.8
Changes in other positions of net working capital		-130.5	68.1
Net cash from/used in (-) operating activities		**304.6**	**279.2**
Cash from/used in (-) investing activities			
Purchase of property, plant and equipment and intangible assets		-75.2	-81.2
Sale of property, plant and equipment and intangible assets		1.6	1.1
Interest received		2.7	2.0
Other, net		-0.5	-0.8
Net cash from/used in (-) investing activities		**-71.4**	**-78.9**

MCHF			1.1.–30.6.
	Note	2024	2023
Cash from/used in (-) financing activities			
Proceeds from borrowings		269.0[1]	806.9[2]
Repayments of borrowings		-74.0[1]	-414.9[2]
Repayments of lease liabilities		-8.8	-8.9
Interest paid		-4.2	-2.7
Distribution		-419.5	-423.7
Share buyback programme		-79.2	-124.1
Purchase (-)/sale of treasury shares		-96.6	-93.0
Other, net		-0.9	-2.0
Net cash from/used in (-) financing activities		**-414.2**	**-262.4**
Effects of exchange rates on cash and cash equivalents		7.7	-6.1
Net increase/decrease (-) in cash and cash equivalents		**-173.3**	**-68.2**
Cash and cash equivalents at beginning of year		356.8	205.7
Cash and cash equivalents at end of year		**183.5**	**137.5**

[1] Utilisation (MCHF 268) / repayment (MCHF 67) of the existing credit facility.

[2] Issue of bonds of MCHF 225 (interest rate 2.25%, duration 2.5 years) and of MCHF 225 (interest rate 2.30%, duration 9.5 years) in March 2023. Utilisation (MCHF 357) / repayment (MCHF 258) of the existing credit facility. Repayment of bond in the amount of MCHF 150.

The accompanying notes are an integral part of the consolidated financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

MCHF	Share capital	Reserves	Treasury shares	Pension plans	Cum. translation adjustments	Total equity
Balance at 31.12.2022	**3.6**	**3,331.3**	**-1,075.7**	**-79.8**	**-682.4**	**1,497.0**
Net income		368.5				368.5
Other comprehensive income				-2.2	-20.6	-22.8
Distribution		-423.7				-423.7
Share buyback programme			-123.2			-123.2
Purchase (-)/sale of treasury shares		-3.4	-71.6			-75.0
Capital reduction	-0.1	-423.3	423.4			0.0
Management option plans		5.7				5.7
Balance at 30.6.2023	**3.5**	**2,855.1**	**-847.1**	**-82.0**	**-703.0**	**1,226.5**
Balance at 31.12.2023	**3.5**	**3,108.6**	**-955.6**	**-48.3**	**-788.1**	**1,320.1**
Net income		350.2				350.2
Other comprehensive income				13.5	65.0	78.5
Distribution		-419.5				-419.5
Share buyback programme			-76.1			-76.1
Purchase (-)/sale of treasury shares		-1.5	-73.8			-75.3
Management option plans		-1.8				-1.8
Balance at 30.6.2024	**3.5**	**3,036.0**	**-1,105.5**	**-34.8**	**-723.1**	**1,176.1**

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO THE HALF-YEAR REPORT

1. GENERAL INFORMATION

The unaudited consolidated interim report for the first half-year 2024 was prepared according to IAS 34. The financial figures were determined in accordance with the same valuation principles as the audited financial statements as at 31 December 2023. The consolidated interim report for the first half-year does not include all disclosures as stated in the consolidated annual financial report and therefore this report should be read in connection with the consolidated annual financial report as at 31 December 2023.

2. INCOME TAX EXPENSES

Both Switzerland and other jurisdictions in which the Group operates have (substantively) enacted the Pillar Two legislation. The Group is affected by top-up tax for its operations in Switzerland and this impact is now included in the tax expense as per June 2024.

3. IMPAIRMENT TESTING OF TRADEMARKS AND GOODWILL

The impairment testing of trademarks and goodwill was carried out in June 2024 due to the economic development. These tests did not produce evidence of any impairment, with the exception of one brand for which an impairment of MCHF 1.1 was recognised. The sensitivity analysis shows that changes to the key assumptions (discount rate +1.0 percentage point, growth rate -1.0 percentage point or operating margin -1.0 percentage point) that are realistically possible from today's perspective would not result in any need to impair the goodwill. Regarding two trademarks, this would lead to an impairment of approximately MCHF 8.

4. RETIREMENT BENEFIT PLANS

The actuarial calculations at 31 December 2023 were extrapolated as per 30 June 2024. Thereby, the discount rate for Swiss pension plans was reduced from 1.45% to 1.40%, the discount rate for German pension plans was increased from 3.20% to 3.55% compared to 31 December 2023. The other parameters remained unchanged. The resulting adjustment of the pension obligation is shown in the "Consolidated Statement of Comprehensive Income".

5. DISTRIBUTION

The General Meeting approved a dividend of CHF 12.70 per share for the year 2023. The distribution took place in April 2024.

6. CHANGES IN GROUP ORGANISATION

In the first half-year 2024 there were no material changes in Group organisation.

7. CAPITAL STOCK AND TREASURY SHARES

As at 30 June 2024, the share capital of Geberit AG consists of 35,189,082 ordinary shares with a par value of CHF 0.10 each.

pcs.	2024	2023
Issued shares		
1 January	35,189,082	35,874,333
Capital reduction	0	-685,251
Total issued shares as per 30 June	**35,189,082**	**35,189,082**

On 20 June 2024, Geberit AG concluded its share buyback programme, which was started on 20 June 2022. By 20 June 2024, 1,266,678 registered shares in the amount of MCHF 600 – corresponding to 3.6% of the share capital entered in the Commercial Register – were repurchased under this programme. The share buyback was conducted via a separate trading line on the SIX Swiss Exchange for the purpose of a capital reduction.

As previously announced on 7 May 2024, Geberit AG will launch a new programme in the third quarter of 2024. Over a period of two years, registered shares amounting to a maximum value of MCHF 300 will be repurchased. The registered shares will again be repurchased via a second trading line on the SIX Swiss Exchange for the purpose of a capital reduction.

pcs.	30.6.2024	30.6.2023
Stock of treasury shares		
From share buyback programme	1,266,678	874,600
Other treasury shares	913,489	780,556
Total treasury shares	**2,180,167**	**1,655,156**

The entire stock of treasury shares on 30 June 2024 amounted to 2,180,167 (PY: 1,655,156) with a carrying amount of MCHF 1,105.5 (PY: MCHF 847.1). Treasury shares are deducted from equity at historical cost.

8. OTHER OPERATING EXPENSES, NET

MCHF	1.1.–30.6. 2024	2023
Outbound freight cost and duties	56.4	55.1
Energy/maintenance/supplies	67.8	67.4
Marketing expenses	44.3	42.5
Administration expenses	40.7	38.2
Other operating expenses	76.0	75.3
Other operating income	-6.1	-6.7
Total other operating expenses, net	**279.1**	**271.8**

9. EARNINGS PER SHARE

Earnings per share are calculated by dividing the net income attributable to ordinary shareholders by the weighted average number of ordinary shares issued and outstanding during the year, excluding the weighted average number of ordinary shares purchased by the Group and held as treasury shares.

	1.1.–30.6. 2024	2023
Attributable net income according to income statement (MCHF)	350.2	368.5
Weighted average number of ordinary shares (thousands)	33,118	33,712
Total earnings per share (CHF)	**10.57**	**10.93**

For diluted earnings per share, the weighted average number of ordinary shares issued is adjusted to assume conversion of all potentially dilutive ordinary shares. The Group has considered the share options granted to the management to calculate the potentially dilutive ordinary shares.

	1.1.–30.6.	
	2024	2023
Attributable net income according to income statement (MCHF)	350.2	368.5
Weighted average number of ordinary shares (thousands)	33,118	33,712
Adjustments for share options (thousands)	121	93
Weighted average number of ordinary shares (thousands)	33,239	33,805
Total diluted earnings per share (CHF)	**10.54**	**10.90**

10. SEGMENT REPORTING

The Geberit Group consists of one single business unit, the purpose of which is to develop, produce and distribute sanitary products and systems for the residential and commercial construction industry. The major part of the products is generally distributed through the wholesale channel to plumbers, who resell the products to end users. Products are manufactured by plants that specialise in particular production processes. As a general rule, one specific article is produced at only one location. Distribution is carried out by country or regional distribution subsidiaries, which sell to wholesalers. A distribution subsidiary is always responsible for the distribution of the whole range of products in its sales area. The main task of the distribution companies is local market development, which primarily focuses on the support of installers, sanitary planners, architects, wholesalers and other distributors. Research and development of the whole range of products is carried out centrally by Geberit International AG. All corporate tasks are also centralised at Geberit International AG.

Due to the unity and focus of the business, the top management (Group Executive Board) and the management structure of the Geberit Group are organised by function (Overall Management, Sales Europe, Sales International, Marketing & Brands, Operations, Products, Finance).
The financial management of the Group by the Board of Directors and the Group Executive Board is based on net sales by markets and product areas and on the consolidated income statement, balance sheet and statement of cashflows.

Segment reporting is therefore prepared according to IFRS 8.31 et seq. (one single reportable segment), and the valuation is made in accordance with the same principles as the consolidated financial statements. The basis for revenue recognition is the same for all markets and product areas. The geographical allocation of net sales is based on the domicile of the customers.

The information is as follows:

MCHF	1.1.–30.6.	
	2024	2023
Net sales by product areas		
Installation and Flushing Systems	619.5	626.5
Piping Systems	535.0	535.7
Bathroom Systems	483.4	499.6
Total net sales	**1,637.9**	**1,661.8**

MCHF	1.1.–30.6.	
	2024	2023
Net sales by markets		
Germany	480.4	484.9
Switzerland	172.2	173.0
Benelux	145.2	147.3
Italy	142.7	138.8
Austria	92.7	96.3
Central Europe	1,033.2	1,040.3
Western Europe	162.0	170.6
Northern Europe	133.6	145.3
Eastern Europe	131.9	121.6
Europe	**1,460.7**	**1,477.8**
Middle East/Africa	69.0	76.2
Far East/Pacific	55.5	54.8
America	52.7	53.0
Total net sales	**1,637.9**	**1,661.8**

MCHF	1.1.–30.6.	
	2024	2023
Share of net sales by customers		
Customers with more than 10% of net sales: customer A	290.4	284.5
Total > 10%	**290.4**	**284.5**
Remaining customers with less than 10% of net sales	1,347.5	1,377.3
Total net sales	**1,637.9**	**1,661.8**

MCHF	30.6.2024	30.6.2023
Property, plant and equipment by markets		
Germany	412.1	368.3
Switzerland	192.3	204.2
Benelux	14.4	12.9
Italy	55.4	57.6
Austria	38.5	39.8
Central Europe	712.7	682.8
Western Europe	43.3	38.5
Northern Europe	70.2	62.7
Eastern Europe	132.4	129.7
Europe	**958.6**	**913.7**
Middle East/Africa	7.6	8.6
Far East/Pacific	28.4	29.2
America	10.6	11.4
Total property, plant and equipment	**1,005.2**	**962.9**

11. NEW OR REVISED IFRS STANDARDS AND INTERPRETATIONS 2024 AND THEIR ADOPTION BY THE GROUP

Standard/ Interpretation	Enact- ment	Relevance for Geberit	Adop- tion
Amendments to IAS 1 Presentation of Financial Statements – Classification of Liabilities as Current or Non-current	1.1.2024	This amendment had no material impact on the consolidated financial statements	1.1.2024
Amendments to IAS 1 Presentation of Financial Statements – Non-current Liabilities with Covenants	1.1.2024	This amendment had no material impact on the consolidated financial statements	1.1.2024
Amendments to IFRS 16 Leases – Lease Liability in a Sale and Leaseback	1.1.2024	This amendment had no material impact on the consolidated financial statements	1.1.2024
Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments Disclosures – Supplier Finance Arrangements	1.1.2024	This amendment had no material impact on the consolidated financial statements	1.1.2024

12. SUBSEQUENT EVENTS

There were no material events after the balance sheet date.

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TIME SCHEDULE

	2024
Interim report third quarter	31 October

	2025
First information 2024	17 January
Results full year 2024	6 March
General Meeting	16 April
Dividend payment	24 April
Interim report first quarter	6 May
Half-year report	20 August
Interim report third quarter	4 November

(Subject to minor changes)

This half-year report is published in German and English. The German version (with English notes) is binding. Please find further information on the half-year results 2024 at www.geberit.com.

The annual report 2023 is available online in German and English at www.geberit.com/annualreport.

The statements in this review relating to matters that are not historical facts are forward-looking statements that are not guarantees of future performance and involve risks and uncertainties, including, but not limited to: future global economic conditions, foreign exchange rates, regulatory rules, market conditions, the actions of competitors and other factors beyond the control of the company.

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