



Ad hoc announcement pursuant to Art. 53 LR
Heerbrugg, July 17, 2025

SFS achieves solid half-year result and streamlines Group structure

The SFS Group generated sales of CHF 1,539.1 million and an adjusted EBIT margin of 11.0% in the first half of 2025. These results are evidence of the Group's good long-term positioning in an environment characterized by a high degree of uncertainty. In response to the challenging market environment, SFS launched a comprehensive program to make selective changes to its production and distribution network. This will lead to an increase in the EBIT margin of approximately 0.8 percentage points and is associated with non-recurring costs of around CHF 75 million. To put the SFS Group in the best possible position for future growth and sharpen its focus on end markets even more, the organization will be further developed as of January 1, 2026.

Global trade policy upheavals were the dominant topic at SFS again in the first half of 2025. Although the specific ramifications for regional economic growth and international trade flows are only slowly becoming apparent, uncertainty in our end markets has once again increased substantially compared to the previous year. Our customers are largely taking a wait-and-see approach, postponing investment decisions, avoiding risks and focusing intensely on reducing their operating costs. The fact that the SFS Group achieved solid results in this market environment in the first half of the year is evidence of its good long-term positioning.

SFS generated sales of CHF 1,539.1 million in the first half of 2025. This corresponds to a year-over-year reduction of –0.4%. Currency effects slowed sales growth down by –2.3%. Organic growth of 1.1% was generated on a like-for-like basis.

Income statement in CHF million	1st half-year 2025	1st half-year 2024	+/-%
Sales	1,539.1	1,544.9	–0.4
thereof currency effects	–35.6	–37.2	–4.3
thereof change in scope of consolidation	12.3	0.3	4,000.0
thereof organic growth	17.5	1.1	1,490.9

Profitability was influenced by mix effects, some reductions in capacity utilization and non-recurring effects from changes made to the production and distribution network. All in all, SFS generated operating profit (EBIT) of CHF 162.2 million. The EBIT margin amounts to 10.6% of net sales. Excluding non-recurring effects, the SFS Group achieved an adjusted operating profit (EBIT) of 168.1 million and an adjusted EBIT margin of 11.0%.



By segment in CHF million	1 st half-year 2025	1 st half-year 2024 restated*	1 st half-year 2024 reported	+/- % restated*
Sales	1,539.1	1,544.9	1,544.9	-0.4
Engineered Components	563.1	549.9	549.9	2.4
Fastening Systems	297.2	295.4	243.8	0.6
Distribution & Logistics	678.8	699.6	751.2	-3.0
Operating profit (EBIT) adjusted	168.1	180.8	180.8	-7.0
in % of net sales	11.0	11.7	11.7	
Engineered Components	82.4	77.4	77.4	6.5
	14.6	14.0	14.0	
Fastening Systems	35.5	39.7	36.2	-10.6
	11.8	13.2	14.6	
Distribution & Logistics	55.1	64.0	67.5	-13.9
	8.2	9.2	9.0	

*The previous year's figures were adjusted to the new segment composition for better comparability

Operating free cash flow amounted to CHF 122.5 million, 40.5% higher than in the same period of the previous year (calculation of the key figure is shown in the [Information on the publication section in the Annual Report 2024](#) →). The earnings per share (EPS) of CHF 2.86 (PY CHF 3.00) are attributable to non-recurring costs relating to adjustments to the production and distribution network.

The SFS Group made major progress in the area of sustainability in the first half of 2025. The share of renewable energies rose further in all segments, for example. The accident rate developed positively compared to the previous year and is trending downward. To ensure more consistent implementation of the Supplier Code of Conduct, it was also integrated into our Terms and Conditions of Purchase in the first half of 2025.

Program launched to increase profitability

Ongoing changes in the market environment, especially in industrial manufacturing and the automotive industry, are making it necessary to review and proactively adjust the production and distribution network.

The review of the current network and implementation of targeted adjustments should be completed by the end of 2027. SFS expects the program to reduce sales by a total of around CHF 110 million and for it to result in project-specific non-recurring costs of about CHF 75 million. The program's successful implementation will enable the SFS Group to increase its profitability and improve its EBIT margin by approximately 0.8 percentage points. Non-recurring costs will be reported separately for the duration of the changes and EBIT will be adjusted.

A total of around 650 jobs are affected by company sales, transfers and site closures. Olpe (Germany) and Turnov (Czech Republic) are two of the locations that will be impacted by plant closures. Allchemet, a Swiss company that supplies retailers with tools, fastening technology and products of a chemical/technical nature, will be sold until end of the year.



Further streamlining of the Group structure

The SFS Group made changes to its organizational structure and restructured its Fastening Systems (FS) and Distribution & Logistics (D&L) segments as of January 1, 2025. These efforts were aimed at sharpening the Group's focus on selected end markets, streamlining its decision-making processes and strengthening collaboration among the segments. Against this backdrop, the divisions in the Engineered Components (EC) segment will be disbanded as at January 1, 2026, and the responsibilities will be reassigned based on the applications involved.

Urs Langenauer appointed Head of the EC segment

Urs Langenauer, previously Head of the Automotive division, will take over as Head of the EC segment. George Poh, longtime Head of the Electronics division, will step down from the Group Executive Board upon his retirement at the end of the year. Walter Kobler, Head of the Medical & Industrial Specials division, will also be stepping down from the Group Executive Board; he will take over as Head of the Medical business unit until his retirement at the end of 2026. The Board of Directors and Group Executive Board would like to take this opportunity to express their sincere thanks to both of these long-standing members of the Group Executive Board for all their hard work – their successes have helped shape the company.

Martin Reichenecker to assume overall responsibility for Region Asia

As of January 1, 2026, Martin Reichenecker will take responsibility for strengthening and further developing all business areas in the Asian growth market in his new role as Head of Region Asia. This region plays a key role for us in driving sustainable and profitable growth. With an integrated, overarching management, we aim to strengthen our market position and leverage the potential in all Asian end markets. Martin Reichenecker has been at the helm of the D&L segment since the start of 2025. Prior to that, he had held various positions in Hoffmann's management since 2004. Thanks to his previous roles, he has extensive experience in the Asian market.

Iso Raunjak becomes new Head of D&L segment

Iso Raunjak, previous Head of the D&L Switzerland division and current Chief Human Resources Officer (CHRO), will take over as Head of the D&L segment from Martin Reichenecker at the start of 2026. Thanks to his many years of experience in various management positions within the segment, he knows the business in detail and is ideally suited for this position.

Christina Burri joins Group Executive Board

Christina Burri will take over the role of CHRO from Iso Raunjak, meaning that she will be responsible for Human Resources (HR), Marketing & Corporate Communications and ESG (Environment, Social and Governance). Prior to that, she spent ten years successfully managing the SFS Group's Legal, Tax & Compliance and the Accounting & Reporting departments, as well as the Service Center Finance & Controlling Switzerland. Her many years of leadership experience and deep understanding of SFS's organization and culture make her ideally qualified to successfully further develop the areas of HR, Communications and ESG. Christina Burri will become a member of the Group Executive Board on January 1, 2026, as part of her new role.



The group structure of the SFS Group as of January 1, 2026



Expectations for the 2025 financial year updated

Our top priority remains placing highest focus on customers and ongoing efforts to pursue forward-looking innovation projects. We want to systematically seize the chances and opportunities that go hand-in-hand with the current changes. At the same time, the planned changes to the existing production and distribution network will enable us to increase efficiency and secure long-term profitability.

For financial year 2025, SFS expects sales and a normalized EBIT margin to remain roughly at the previous year's level.

To the Half-Year Report 2025 →

About the SFS Group

SFS is a worldwide leading supplier of application-critical precision components and assemblies, mechanical fastening systems, quality tools and procurement solutions. SFS Group AG operates in the three segments Engineered Components, Fastening Systems and Distribution & Logistics, which represent the company's different business models. In the **Engineered Components** segment, the SFS Group operates as development and manufacturing partner for customer-specific precision components, assemblies and fastening solutions. Engineered Components serves the end markets Automotive, Electronics and Medical & Industrial Specials. The **Fastening Systems** segment develops, manufactures and markets application-specific mechanical fastening systems for the construction industry. In the **Distribution & Logistics** segment, the SFS Group is one of Europe's leading distribution partners for direct and indirect materials in the areas of quality tools, fasteners and other C-parts as well as procurement solutions for customers in industrial manufacturing. The SFS Group is a global player with 150 manufacturing sites and distribution companies in 35 countries in Asia, Europe and North America. It generated sales of CHF 3,039.0 million in the 2024 financial year with a workforce of approximately 13,700 (FTEs).

More information is available at [sfs.com](https://www.sfs.com).

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