

Annex

Shares

At 31 December		2023	2022	2021	2020	2019
Share capital						
Registered shares						
Par value	CHF	0.20	0.20	0.20	0.20	0.20
In issue and ranking for dividend	number	10'250'000	10'250'000	10'250'000	10'250'000	10'250'000
Authorised but unissued	number	–	1'184'100	1'184'100	1'184'100	1'184'100
Treasury shares	number	10'679	12'452	21'594	25'257	23'704
Issued share capital	CHF	2'050'000	2'050'000	2'050'000	2'050'000	2'050'000
Market capitalisation and dividends						
Market capitalisation	CHF million	3'616.5	3'959.9	4'613.0	4'147.2	3'474.9
% of equity	%	201.3	235.5	305.2	302.4	252.9
Gross dividend per share	CHF	13.50 ¹⁾	13.00	9.50	6.50	8.00
Total dividend	CHF million	138.4 ¹⁾	133.3	97.4	66.6	82.0
Payout ratio	%	39.3 ¹⁾	40.2	36.7	44.3	36.6
Per share data						
Profit for the year						
Basic earnings per share	CHF	34.38	32.36	25.96	14.71	21.92
Diluted earnings per share	CHF	34.38	32.36	25.96	14.71	21.92
Net cash flow from operating activities	CHF	24.45	15.99	33.47	37.14	27.85
Equity	CHF	175.44	164.24	147.79	134.12	134.37
Year high	CHF	435.20	479.00	505.00	413.00	360.20
Year low	CHF	317.20	304.00	409.60	228.80	259.40
Year-end price	CHF	353.20	386.80	451.00	405.60	339.80
Average price	CHF	381.17	367.50	463.36	318.02	315.98
Average dividend yield	%	3.5 ¹⁾	3.5	2.1	2.0	2.5
Average daily trading volume	number	9'912	11'697	12'611	22'855	26'576
Price/earnings ratio (year-end price)		10.3	12.0	17.4	27.6	15.5

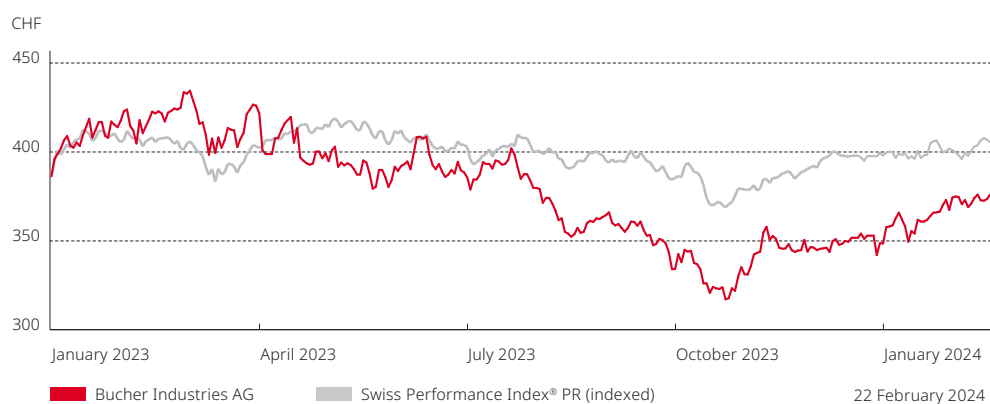
¹⁾ Proposal of the board of directors

Stock exchange listing

The registered shares of CHF 0.20 each are listed on the SIX Swiss Exchange:

Security No.	243217
ISIN	CH0002432174
SIX Swiss Exchange	BUCN
Reuters	BUCN.S
Bloomberg	BUCN SW

Share price performance



Financial calendar

Annual general meeting (Mövenpick Hotel, Regensdorf)	18 April 2024	3.30 p.m.
First trading date ex-dividend	22 April 2024	
Dividend payment	24 April 2024	
Release of first-quarter 2024 group sales	25 April 2024	6.00 a.m.
Interim report 2024	25 July 2024	6.00 a.m.
Video conference on the interim results 2024	25 July 2024	10.00 a.m.
Release of third-quarter 2024 group sales	24 October 2024	6.00 a.m.
Release of 2024 group sales	30 January 2025	6.00 a.m.
Annual report 2024	28 February 2025	6.00 a.m.
Annual press conference	28 February 2025	9.00 a.m.
Annual analysts' conference	28 February 2025	2.00 p.m.
Annual general meeting (Mövenpick Hotel, Regensdorf)	16 April 2025	3.30 p.m.
First trading date ex-dividend	22 April 2025	
Dividend payment	24 April 2025	
Release of first-quarter 2025 group sales	29 April 2025	6.00 a.m.
Interim report 2025	28 July 2025	6.00 a.m.
Video conference on the interim results 2025	28 July 2025	10.00 a.m.
Release of third-quarter 2025 group sales	28 October 2025	6.00 a.m.

Five-year summary

Group

CHF million

		2023	2022	2021	2020	2019
Order intake		3'170.1	3'858.3	3'948.3	2'837.5	3'008.0
Net sales		3'574.8	3'596.8	3'176.4	2'740.7	3'106.0
Order book		1'600.2	2'081.2	1'872.7	1'081.4	1'018.7
Operating profit before depreciation and amortisation (EBITDA)		510.4	511.0	436.6	287.3	368.3
% of net sales		14.3%	14.2%	13.7%	10.5%	11.9%
Operating profit (EBIT)		424.4	425.2	351.9	204.1	284.6
% of net sales		11.9%	11.8%	11.1%	7.4%	9.2%
Net financial result		12.1	-2.4	0.1	-3.9	-3.1
Income tax expense		-80.8	-88.2	-82.8	-48.3	-53.5
% of profit before tax		18.5%	20.9%	23.5%	24.1%	19.0%
Profit for the year		355.7	334.6	269.2	151.9	228.0
% of net sales		9.9%	9.3%	8.5%	5.5%	7.3%
Capital expenditure		141.6	97.0	73.5	72.2	125.2
Operating free cash flow		122.9	68.6	270.7	313.1	162.7
Research and development costs		-132.8	-122.9	-118.1	-112.0	-127.5
Total assets		2'958.4	2'978.7	2'768.2	2'430.8	2'545.1
Total liabilities		1'142.5	1'276.9	1'235.6	1'040.0	1'152.2
of which interest-bearing		133.7	122.1	154.7	147.3	247.3
Equity		1'815.9	1'701.8	1'532.6	1'390.8	1'392.9
Equity ratio		61.4%	57.1%	55.4%	57.2%	54.7%
Return on equity (ROE)		20.2%	20.7%	18.4%	10.9%	17.0%
Net cash/debt		395.6	457.2	550.9	403.8	214.6
Net working capital		735.1	610.8	380.9	364.0	523.9
Net operating assets (NOA) average		1'398.1	1'178.1	1'052.0	1'150.7	1'214.1
Return on net operating assets (RONOA) after tax		24.7%	28.6%	25.6%	13.5%	19.0%
Average number of FTEs		14'795	14'053	13'375	12'515	13'280
Net sales per FTE	CHF 1'000	242	256	237	219	234
Employees at 31 December		14'858	14'876	13'835		
Regulars covered by collective agreements		7'592	7'291	6'945		
Turnover rate		11.7%	11.0%	13.9%		
Resignation rate		6.7%	7.2%	7.1%		
Average training per regular employee	h	29	20	19		
Energy consumption	MWh	379'660	387'430	403'862		
CO ₂ emissions	tCO ₂ e	81'510	89'672	93'317		

General information regarding GRI reporting

The report covers the calendar year 2023. Bucher Industries follows an annual reporting process. Any restatement of previously reported non-financial data is explained in a footnote under the respective disclosure.

The reporting principles for defining report content and quality have been applied throughout the information collection and report development process. There were no significant changes to the size, structure, ownership or supply chain of Bucher Industries in 2023. The material topics were reviewed in the reporting year and adjusted where necessary. In the pillar “Customers”, the material topic “satisfied customers” was renamed “valuable customer relationships”, and in the pillar “Employees”, the material topics “satisfied employees”, “health and safety at work”, and “equal opportunities” were consolidated and renamed “positive work environment”. The content of the environmental, social and ethics report has not been externally audited.

Stakeholder groups

Stakeholder group	Key needs and concern in 2023
Customers	<ul style="list-style-type: none"> – Timely delivery of products in the usual high quality – Reliable customer service and high availability of spare parts – Efficiency, automation and digitalisation of products and solutions – Reduction of environmental impact when using the products
Dealers/distributors	<ul style="list-style-type: none"> – Support due to increasing complexity of vehicles and machines
Employees	<ul style="list-style-type: none"> – Job security – Health and safety – Compensation, development, training, flexible working arrangements and a say in the process – Balance between work and private life
Suppliers	<ul style="list-style-type: none"> – Clear specifications – Pricing and increasing demands regarding environmental and social issues – Required volumes
Investors and financial institutions	<ul style="list-style-type: none"> – Profitable and sustainable growth and long-term success – Transparent and regular communication
Local communities	<ul style="list-style-type: none"> – Financial, personnel and non-material support
Regulators and authorities	<ul style="list-style-type: none"> – Compliance and conformity with laws and regulations – Responsible application of tax laws and regulations

Five non-financial reporting matters

Five matters

Environment	GRI 302: Energy 2016
	GRI 305: Emissions 2016
Employee matters	GRI 401: Employment 2016
	GRI 403: Occupational Health and Safety 2018
	GRI 404: Training and Education 2016
	GRI 405: Diversity and Equal Opportunity 2016
	GRI 406: Non-discrimination 2016
	GRI 407: Freedom of Association and Collective Bargaining 2016
Human rights	GRI 408: Child Labor 2016
	GRI 409: Forced or Compulsory Labor 2016
Other social matters	GRI 413: Local Communities 2016
	GRI 415: Public Policy 2016
	GRI 416: Customer Health and Safety 2016
	GRI 418: Customer Privacy 2016
Anti-corruption and bribery	GRI 205: Anti-corruption 2016
	GRI 206: Anti-competitive Behaviour 2016
	GRI 207: Tax 2019

Memberships and initiatives

Charters, principles and initiatives

Group	Global Reporting Initiative (GRI)
	CDP
	UN Global Compact
	Swiss GAAP FER
Kuhn Group	Authorized Economic Operator (AEO)
Bucher Emhart Glass	Food Packaging Forum (FPF)
Bucher Unipektin	SUVA Safety Charter

Associations

Group	Swissholdings
	Swissmem
	Swiss-American Chamber of Commerce
	Swiss-Chinese Chamber of Commerce
Kuhn Group	Union des Industries et Métiers de la Métallurgie (UIMM, France)
	Association of Equipment Manufacturers (AEM, USA)
	German Mechanical Engineering Industry Association (VDMA, Germany)
	Union des Industriels de l'Agroéquipement (AXEMA, France)
	European Agricultural Machinery Association (CEMA, Europe)
Bucher Municipal	EUnited (Europe)
	European Committee for Standardization (CEN, Europe)
	World Road Association (PIARC, Italy)
Bucher Hydraulics	German Mechanical Engineering Industry Association (VDMA, Germany)
	Swissmechanic
	National Fluid Power Association (NFPA, USA)
	National Truck Equipment Association (USA)
Bucher Emhart Glass	International Partners in Glass Research (IPGR)
Bucher Specials	Union des Industriels de l'Agroéquipement (AXEMA, Bucher Vaslin, France)
	International Fruit and Vegetable Juice Association (Bucher Unipektin)
	Swiss Agricultural Machinery Association (Bucher Landtechnik, Switzerland)
	Agricultural Industry Electronics Foundation (Bucher Automation)

GRI Content Index

Statement of use:

Bucher Industries AG has reported the information cited in this GRI content index for the calendar year 2023 with reference to the GRI Standards.

GRI 1: Foundation 2021

		Page/reference
GRI 2: General Disclosures 2021		
2-1	Organizational details	18–19, 51, 109–111, 156
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2-13	Delegation of responsibility for managing impacts	13–17, 55–57, 129–130
2-14	Role of the highest governance body in sustainability reporting	13–17, 55–57, 129–130
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202-2	Proportion of senior management hired from the local community	133–136

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GRI 203: Indirect Economic Impacts 2016		
203-1	Infrastructure investments and services supported	10–11, 20–49
GRI 205: Anti-corruption 2016		
205-1	Operations assessed for risks related to corruption	140–142
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205-3	Confirmed incidents of corruption and actions taken	140–142
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	140–142
GRI 207: Tax 2019		
207-1	Approach to tax	93–94
207-2	Tax governance, control, and risk management	94
207-3	Stakeholder engagement and management of concerns related to tax	94, 147
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	137–139
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GRI 407: Freedom of Association and Collective Bargaining 2016		
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GRI 408: Child Labor 2016		
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GRI 413: Local Communities 2016		
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GRI 416: Customer Health and Safety 2016		
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GRI 418: Customer Privacy 2016		
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Due diligence obligations

Human rights

(including conflict materials and child labour)

Policy declaration

Bucher Industries understands that its business dealings wherever it operates can have an impact on human rights, whether through its own activity or that of its business relationships along the supply chain. With our Human Rights Statement as well as a Human Rights Due Diligence Framework (HRDD Framework), we hope to lead the way as a role model in this respect and apply responsible business practices in accordance with internationally recognised human rights. This means that Bucher Industries continuously takes steps to identify, minimise and address risks and impacts. Responsible business conduct is gradually embedded into business processes, with monitoring and reporting on performance. Access to complaints and remedial action is facilitated, particularly for those who may potentially be affected.

The Human Rights Statement is based on the international frameworks listed in the section below. It also applies to all subsidiaries of Bucher Industries as well as the associated business activities and business relationships. The Human Rights Statement sets out our expectations regarding the prevention of child labour, forced labour and oppression, as well as occupational health and safety, freedom of association, the right to equality, the right to privacy, fair wages and working conditions, conflict minerals, and bribery and corruption.

We have set out internally binding instructions in our Code of Conduct, Environmental Policy, Employee Policy and Anti-Corruption Policy and implemented these accordingly. In December 2023, a policy on due diligence obligations in dealings with suppliers was also enacted.

General application of internationally recognised regulations

Bucher Industries places great emphasis on high standards in business ethics and integrity, including support and respect for internationally recognised human rights, as set out in the following international frameworks:

- The Universal Declaration of Human Rights
- The Ten Principles of the UN Global Compact
- Forced Labour Convention, 1930 (ILO Convention No. 29)
- Protocol of 2014 to the Forced Labour Convention, 1930 (ILO Convention No. 29)
- Abolition of Forced Labour Convention, 1957 (ILO Convention No. 105)
- Minimum Age Convention, 1973 (ILO Convention No. 138)
- Worst Forms of Child Labour Convention, 1999 (ILO Convention No. 182)
- ILO-IOE Child Labour Guidance Tool for Business of 15 December 2015
- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- Minamata Convention on Mercury of 10 October 2013 (Minamata Convention)

Conflict minerals

Bucher Industries and its divisions did not import or process any conflict materials (ores and concentrates containing tin, tantalum, tungsten or gold; metals containing tin, tantalum, tungsten or gold) in Switzerland and the EU over the course of the reporting period. In accordance with art. 4 of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (DDTrO), we are therefore exempt from the corresponding due diligence and reporting obligations in Switzerland and the EU.

Application of internationally recognised child labour regulations

With respect to child labour, Bucher Industries abides by the following internationally recognised regulations and applies these in their entirety:

- Minimum Age Convention, 1973 (ILO Convention No. 138)
- Worst Forms of Child Labour Convention, 1999 (ILO Convention No. 182)
- ILO-IOE Child Labour Guidance Tool for Business of 15 December 2015
- United Nations Guiding Principles on Business and Human Rights (UNGPs)

In accordance with art. 9 of the DDTrO, we are therefore exempt from the due diligence and reporting obligations relating to child labour as set out in the Swiss Code of Obligations and the DDTrO.

In this annual report, Bucher Industries reports on how we are addressing the topic of human rights, in accordance with art. 21 of the UNGPs. According to our risk assessment, there are no risks associated with Bucher Industries' activities or environment that would have serious implications for human rights as defined in art. 21 of the UNGPs.

Human Rights Due Diligence Management System

In the reporting period, Bucher Industries drafted and implemented a Human Rights Due Diligence Framework (HRDD Framework) and a policy on due diligence obligations in dealings with suppliers that includes the following main steps in accordance with the UNGPs:

Policy declaration See section on "Policy declaration"

Risk assessment Together with independent external experts, Bucher Industries conducted a risk assessment in the reporting period that looked at human rights along the value chain, and identified and prioritised potential risks to human rights. The prioritised salient human rights are listed in the Bucher Human Rights Statement: the prevention of child labour, forced labour and oppression, as well as occupational health and safety, freedom of association, the right to equality, the right to privacy, fair wages and working conditions, conflict minerals, and bribery and corruption. It has generally been established that we do not operate in critical sectors. This means that there is a higher likelihood of salient human rights either upstream or downstream in the supply chain, particularly beyond Tier 1 suppliers but a significantly lower likelihood of negative impacts in Bucher Industries' own operations.

Measures On the basis of this risk assessment, Bucher Industries has enacted a policy on due diligence obligations in dealings with suppliers. This policy, which is binding for the divisions, outlines the responsibilities and processes governing how we identify risks to human rights in the supply chain and bring to an end, prevent or minimise potential violations. The due diligence management system specified in this policy sets out the measures and tools (such as risk classification for suppliers, supplier screening and on-site audits, a code of conduct for suppliers and templates for contractual clauses, remedial measures, suspension and termination of supplier relations, monitoring and corrective measures, training). It also outlines the internal reporting, ad hoc reporting, documentation, processes with respect to conflict minerals, and the consequences associated with violations of this policy. As an early warning mechanism for identifying risks, Bucher Industries provides an online whistleblower system. See the section on "Complaints mechanism and remedial action".

Integration A human rights roadmap that covers the most important measures, goals and responsibilities has been approved by the board of directors and will be monitored by the Group Compliance Officer. The roadmap will be updated and revised annually and as required in order to address potential new risks to human rights and continuously improve Bucher Industries' HRDD Framework. Where possible, prevention and mitigation measures relating to human rights will be integrated into the divisions' processes, incentive schemes, training programmes, policies, management systems and decision-making mechanisms.

Monitoring and communication Implementation of the human rights roadmap will be monitored and tracked, e.g. on the basis of feedback from relevant internal and external stakeholders, which is used to inform and support continuous improvement and to ensure the effectiveness of Bucher Industries' HRDD Framework. We report on the results, progress and further measures relating to the HRDD Framework on an annual basis as part of our annual report and on our website.

Complaints mechanism and remedial action Bucher Industries places great emphasis on pursuing a culture of shared responsibility. Anyone with a concern relating to a possible violation of human rights may freely express this on a confidential basis, without any fear of reprisal. We maintain an online whistleblower system, which enables employees and potentially affected internal and external stakeholder groups to express their concerns about potential problems relating to compliance and human rights, including possible violations of the Bucher Human Rights Statement and the Bucher Code of Conduct. Should any negative impact on human rights be determined in relation to Bucher Industries' business activities or involvement in said business activities, we are committed to taking measures in a timely and transparent manner in order to fairly resolve these issues. Should Bucher Industries identify any impact that is directly associated with its business relationships, we will use our influence to encourage our business partners (and our suppliers in particular) to respect human rights, whether through collaboration and support, plans for corrective measures, suspension or termination of the business relationship in exceptional cases. In the reporting period, no concerns relating to human rights topics were reported or expressed.