

Key Financial Figures

Results of operations (before non-operating effects)

CHF million	Half-year 2025/1	Half-year 2024/1	% change
Net revenue	3,156.8	2,883.6	9.5
Earnings before interest, tax, depreciation and amortisation (EBITDA)	398.1	462.8	-14.0
As % of net revenue	12.6	16.0	
Earnings before interest and tax (EBIT)	334.7	406.9	-17.7
As % of net revenue	10.6	14.1	
Net income	247.2	286.8	-13.8
As % of net revenue	7.8	9.9	

Results under IFRS

CHF million	Half-year 2025/1	Half-year 2024/1	% change
Net revenue	3,023.9	3,088.4	-2.1
Earnings before interest, tax, depreciation and amortisation (EBITDA)	225.9	762.7	-70.4
Earnings before interest and tax (EBIT)	162.6	706.8	-77.0
Net income	106.2	532.9	-80.1

CHF million	30 June 2025	31 Dec 2024	% change
Total assets	8,081.2	8,543.2	-5.4
Total equity	5,108.0	4,976.8	2.6
As % of total assets	63.2	58.3	
Net cash	-618.4	-428.4	-44.4
Net cash / adjusted EBITDA	-1.6	-0.4	

	2025	2024	% change
Own production in the first half-year (GWh) ¹	6,451	7,740	-17
Number of employees at the reporting date (30 June / 31 Dec) ²	1,397	1,350	3
Of which in Switzerland	750	725	3
Of which in European countries	647	625	4

1 Net share attributable to Alpiq from total power plant production (after deducting pumped energy)

2 Full-time equivalents