

Half-Year Report 2025

# DRIVING AUTOMATION



komax

# KEY FIGURES

280

million

revenues in CHF  
(first half 2024: CHF 323 million)

6

million

EBIT in CHF  
(first half 2024: CHF 10 million)

-3.5

Group earnings after  
taxes (EAT) in CHF million  
(first half 2024: CHF 2.5 million)

68.1%

gross margin  
(first half 2024: 63.4%)

52.0%

equity ratio  
(31.12.2024: 51.7%)

12.7%

of revenues invested in  
research and development  
(first half 2024: 12.6%)

3 421

employees as at 30.06.  
(31.12.2024:  
3 496 employees)

0.99

book-to-bill ratio  
(first half 2024: 0.83)

# KEY FIGURES FIVE-YEAR OVERVIEW

## Order intake

in TCHF

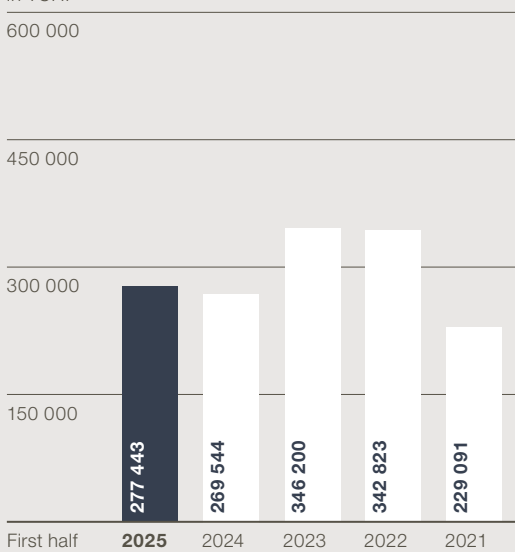
600 000

450 000

300 000

150 000

First half **2025** 2024 2023 2022 2021



## Revenues

in TCHF

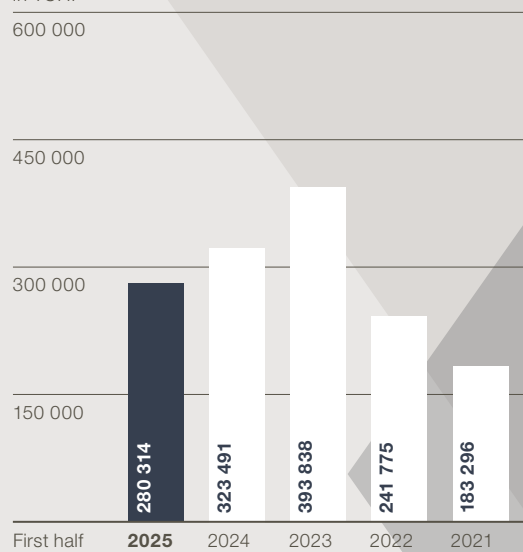
600 000

450 000

300 000

150 000

First half **2025** 2024 2023 2022 2021



## Operating result (EBIT)

in TCHF

EBIT in % of revenues

60 000

2.2

3.2

11.3

12.6

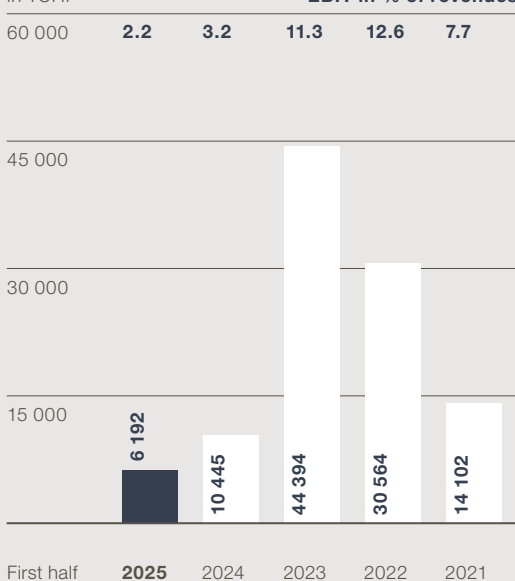
7.7

45 000

30 000

15 000

First half **2025** 2024 2023 2022 2021



## Group earnings after taxes (EAT)

in TCHF

EAT in % of revenues

60 000

-1.3

0.8

10.0

9.6

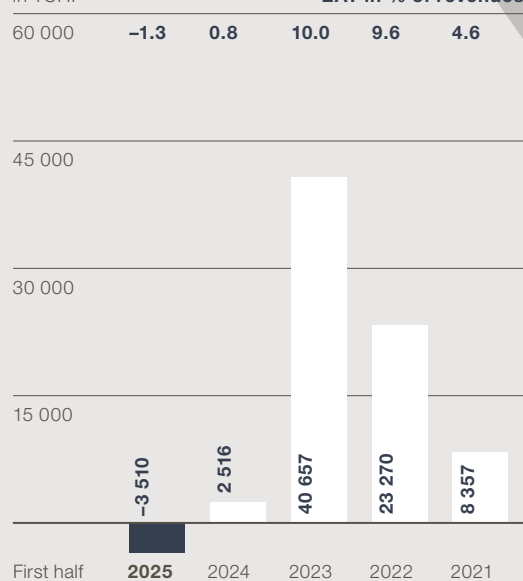
4.6

45 000

30 000

15 000

First half **2025** 2024 2023 2022 2021



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# DEAR SHAREHOLDER

The Komax Group's markets remained very challenging in the first half of 2025. Particularly in Europe and North America, but also in China, these markets were exceptionally volatile due to various geopolitical factors. This resulted in a noticeable decline in customers' willingness to invest. In the first few months of the year, business was within the range of the second half of 2024. Very positive developments in India and a slight recovery in some European countries contributed to this. However, from April onwards, US tariff policy exacerbated existing uncertainties and caused customers in the European automotive industry, as well as in other regions, to remain cautious. The industrial and infrastructure markets, on the other hand, performed well and recorded slight growth. Under these conditions, the Komax Group achieved a slightly higher order intake (+2.9%) of CHF 277.4 million in the first half of 2025 than in the previous year's period (H1 2024: CHF 269.5 million). However, this figure was below the CHF 307.7 million obtained in the second half of 2024. The book-to-bill ratio was 0.99.

## **Significant decline in revenues in North/South America**

Due to factors such as lower foreign exchange rates and ongoing market uncertainty, the order backlog declined to CHF 160.2 million as of 30 June 2025 (end of 2024: CHF 177.1 million).

Revenues decreased by 13.3% to CHF 280.3 million (H1 2024: CHF 323.5 million). The organic decline in revenues was 13.2%, while acquisition-related growth was positive at 3.0%. One reason for this is the volume business in the automotive industry, which is still weak. In addition, there was a negative foreign currency impact of 3.1%, with US tariff policy resulting in the continued devaluation of local currencies against the Swiss franc, among other things.

Regionally, there were significant revenue declines in Europe (-18.9%), North/South America (-25.0%), and Asia/Pacific (-9.8%); however, individual countries saw very different developments within these regions. Africa, on the other hand, showed very strong growth of 44.2%. The shift in wire harness production from Eastern Europe to North Africa, where labor costs are lower, continued. In addition to the proven production sites in Morocco and Tunisia, investments are increasingly being made in new plants in Egypt and Algeria.

Consequently, Europe's share of revenues fell from 38.6% to 36.1%. North/South America also recorded a decline to 28.7% (H1 2024: 33.2%). The share of revenues in Asia rose slightly to 19.7% (H1 2024: 18.9%), while Africa's share increased to 15.5% with a very good project situation (H1 2024: 9.3%).

### **Further structural adjustments**

After the Komax Group resolutely responded to the challenging market situation in 2024 and implemented far-reaching measures for structural adjustments and sustainable cost reduction, further measures were initiated in the first half of 2025 to leverage additional synergies and further lower the cost base. In the first quarter of 2025, Schleuniger's production site in Cham was relocated to the headquarters in Dierikon. At the same time, the previous product portfolio of the Schleuniger site was discontinued, i.e., complex systems for processing high-voltage cables as well as data wires. In Germany, production of Schleuniger CrimpCenters, which were previously manufactured in Radevormwald, was also discontinued, with this range being replaced by comparable Komax crimp-to-crimp machines from Dierikon. Further duplications were reduced, and the "Best of" strategy continued within the combination of Komax and Schleuniger.

### **Sustainable cost savings of around CHF 25 million**

The structural adjustments implemented since 2024 have so far resulted in personnel reduction of around 250 employees – mainly in Europe. At the same time, the acquisition of the Chinese company Hosver and other measures to strengthen market position in Asia brought around 200 employees to the Komax Group. In the second half of 2025, further structural adjustments will be made at numerous locations worldwide, some of which will be accompanied by active staff reductions. Including retirements and the decision not to replace natural departures, there is likely to be a further reduction of around 200 jobs by the end of the first quarter of 2026.

The Komax Group had originally expected that the measures initiated in 2024 would reduce the cost base by CHF 3 million starting in 2025 and by CHF 10 million starting in 2026. However, as these cost-cutting measures were further intensified by additional initiatives, savings of CHF 6 million were achieved by the first half of 2025. As a result, it can be assumed that the optimizations already implemented in the past 18 months, as well as the optimizations to follow in the second half of the year, will reduce the annual cost base by around CHF 25 million in total starting in 2026 compared to the 2024 financial year.

### **Positive EBIT despite revenues decline and currency effects**

As a result of consistent cost reductions and a high gross margin of 68.1% (H1 2024: 63.4%), which was supported by a higher service share, the Komax Group achieved a positive operating result (EBIT) of CHF 6.2 million in the first half of 2025 (H1 2024: 10.4 million). This corresponds to an EBIT margin of 2.2% (H1 2024: 3.2%). Despite a decline in revenues of CHF 43.2 million and negative currency effects on the EBIT margin of 2.2 percentage points, EBIT only fell by CHF 4.2 million. This result includes restructuring expenses of CHF 1.5 million. Group earnings after taxes (EAT) were CHF –3.5 million (H1 2024: CHF 2.5 million).

### **Further progress on the Chinese market**

The Komax Group has implemented various measures to further strengthen its market position in China. One significant contribution was the localization of a fully automatic twisting machine at the Tianjin site. This new model from the Sigma series was presented at productronica in Shanghai in March, and has already been sold multiple times. In order to produce these machines, which are designed for the Asian market, and to meet the expected growth in China, a new, significantly larger building was opened in Tianjin starting in June. Another important element of this China strategy is the increase in the Group's holding in Hosver, the leading manufacturer of machines for processing high-voltage cables in China, from 56% to 67% in August 2025. In addition, the Komax Group concluded a distribution agreement with E-Plus in July, in which it holds a 5% stake. E-Plus develops and sells the most commonly used manufacturing execution system (MES) for wire harness production in China. In the future, the Komax Group will sell the E-Plus product portfolio exclusively outside China.

### **Stable financial foundation**

As of 30 June 2025, the Komax Group had shareholders' equity of CHF 343.1 million (31 December 2024: CHF 356.6 million) with an equity ratio of 52.0% (31 December 2024: 51.7%). Free cash flow was negative at CHF 2.0 million due to the negative result (EAT) (H1 2024: CHF 9.8 million). Despite a slightly higher net debt of CHF 101.3 million (31 December 2024: CHF 97.6 million), the Komax Group has a stable financial basis.

### **Outlook and mid-term targets**

Ongoing trends in automation and electrification are bringing appealing opportunities for sustainable growth to the Komax Group. In order to make use of this potential once geopolitical uncertainties abate and customers are more willing to invest again, the Komax Group is pushing ahead with the implementation of its strategy. Besides the continuous strengthening of its market position in China, the Group has expanded its service business since the beginning of 2024, increased revenues in the infrastructure, industry, and transportation areas, and sustainably reduced costs.

This has laid the foundation for targeting a double-digit EBIT margin starting in 2027. In addition, the Komax Group assumes an average annual market growth of around 6% and plans to grow faster than the market. The Komax Group continues to be convinced of the growth potential in this market and of the company and is even more focused on sustainable high profitability. This target replaces the previous mid-term targets for 2030.

In the 2025 financial year, the Komax Group expects revenues of around CHF 580 million and a slightly positive EBIT (before restructuring expenses of CHF 7.5 million).

Yours sincerely,



**Andreas Häberli**  
Chairman of the  
Board of Directors



**Matijas Meyer**  
CEO

## CONSOLIDATED INCOME STATEMENT

in TCHF	First half 2025	%	First half 2024	%
Net sales	278 305		319 246	
Other operating income	2 009		4 245	
<b>Revenues</b>	<b>280 314</b>	<b>100.0</b>	<b>323 491</b>	<b>100.0</b>
Change in inventory of unfinished and finished goods	7 821		-4 969	
Cost of materials	-97 228		-113 322	
<b>Gross profit</b>	<b>190 907</b>	<b>68.1</b>	<b>205 200</b>	<b>63.4</b>
Personnel expenses	-132 766		-139 403	
Depreciation on property, plant, and equipment	-6 867		-6 711	
Depreciation on intangible assets	-3 102		-3 317	
Other operating expenses	-41 980		-45 324	
<b>Operating profit (EBIT)</b>	<b>6 192</b>	<b>2.2</b>	<b>10 445</b>	<b>3.2</b>
Financial result	-4 106		-2 695	
<b>Group earnings before taxes (EBT)</b>	<b>2 086</b>	<b>0.7</b>	<b>7 750</b>	<b>2.4</b>
Income taxes	-5 596		-5 234	
<b>Group earnings after taxes (EAT)</b>	<b>-3 510</b>	<b>-1.3</b>	<b>2 516</b>	<b>0.8</b>
Of which attributable to:				
– Shareholders of Komax Holding AG	-4 596		2 516	
– Non-controlling interest	1 086		0	
Basic earnings per share (in CHF)	-0.68		0.49	
Diluted earnings per share (in CHF)	-0.68		0.49	



## CONSOLIDATED BALANCE SHEET

in TCHF	30.06.2025	%	31.12.2024	%
<b>Assets</b>				
Cash and cash equivalents	67 338		80 079	
Securities	7		19	
Trade receivables	114 501		121 896	
Other receivables	21 682		25 761	
Inventories	186 460		183 928	
Accrued income and prepaid expenses	12 726		12 051	
<b>Total current assets</b>	<b>402 714</b>	<b>61.0</b>	<b>423 734</b>	<b>61.5</b>
Property, plant, and equipment	219 612		223 801	
Intangible assets	17 997		19 356	
Deferred tax assets	15 909		18 541	
Other non-current receivables	1 439		1 716	
Financial assets	2 074		2 260	
<b>Total non-current assets</b>	<b>257 031</b>	<b>39.0</b>	<b>265 674</b>	<b>38.5</b>
<b>Total assets</b>	<b>659 745</b>	<b>100.0</b>	<b>689 408</b>	<b>100.0</b>
<b>Liabilities</b>				
Current financial liabilities	9 432		14 265	
Trade payables	40 826		35 986	
Other payables	48 352		57 914	
Current provisions	4 214		5 357	
Accrued expenses and deferred income	42 142		44 805	
<b>Total current liabilities</b>	<b>144 966</b>	<b>22.0</b>	<b>158 327</b>	<b>23.0</b>
Non-current financial liabilities	159 200		163 426	
Other non-current liabilities	3 926		3 677	
Deferred tax liabilities	8 519		7 367	
<b>Total non-current liabilities</b>	<b>171 645</b>	<b>26.0</b>	<b>174 470</b>	<b>25.3</b>
<b>Total liabilities</b>	<b>316 611</b>	<b>48.0</b>	<b>332 797</b>	<b>48.3</b>
Share capital	513		513	
Capital surplus	326 783		326 783	
Treasury shares	-1 096		-1 750	
Retained earnings	14 955		29 981	
<b>Shareholders' equity of Komax Holding AG</b>	<b>341 155</b>	<b>51.7</b>	<b>355 527</b>	<b>51.6</b>
Non-controlling interests	1 979		1 084	
<b>Total shareholders' equity</b>	<b>343 134</b>	<b>52.0</b>	<b>356 611</b>	<b>51.7</b>
<b>Total liabilities and shareholders' equity</b>	<b>659 745</b>	<b>100.0</b>	<b>689 408</b>	<b>100.0</b>

## CONSOLIDATED STATEMENT OF SHAREHOLDERS' EQUITY

in TCHF	Share capital	Capital surplus	Treasury shares	Goodwill offset	Currency differences	Other retained earnings	Total retained earnings	Shareholders' equity of Komax Holding AG	Non-controlling interests	Total shareholders' equity
<b>Balance as at 1 January 2024</b>	<b>513</b>	<b>334 475</b>	<b>-3 656</b>	-311 911	-48 003	419 178	<b>59 264</b>	<b>390 596</b>	0	<b>390 596</b>
Group earnings after taxes						2 516	2 516	2 516	0	2 516
Distribution out of reserves from capital contributions		-7 692					0	-7 692	0	-7 692
Dividend paid						-7 692	-7 692	-7 692	0	-7 692
Share-based payments			2 370			-1 474	-1 474	896	0	896
Currency translation differences recorded in the reporting period					8 267		8 267	8 267	0	8 267
<b>Balance as at 30 June 2024</b>	<b>513</b>	<b>326 783</b>	<b>-1 286</b>	-311 911	-39 736	412 528	<b>60 881</b>	<b>386 891</b>	0	<b>386 891</b>
<b>Balance as at 1 January 2025</b>	<b>513</b>	<b>326 783</b>	<b>-1 750</b>	-334 596	-43 164	407 741	<b>29 981</b>	<b>355 527</b>	1 084	<b>356 611</b>
Group earnings after taxes						-4 596	-4 596	-4 596	1 086	-3 510
Purchase of treasury shares			-474				0	-474	0	-474
Share-based payments			1 128			-911	-911	217	0	217
Currency translation differences recorded in the reporting period					-9 519		-9 519	-9 519	-191	-9 710
<b>Balance as at 30 June 2025</b>	<b>513</b>	<b>326 783</b>	<b>-1 096</b>	-334 596	-52 683	402 234	<b>14 955</b>	<b>341 155</b>	1 979	<b>343 134</b>

## CONSOLIDATED CASH FLOW STATEMENT

in TCHF	First half 2025	First half 2024
<b>Cash flow from operating activities</b>		
Group earnings after taxes	-3 510	2 516
Adjustment for non-cash items		
– Taxes	5 596	5 234
– Depreciation and impairment of property, plant, and equipment	6 867	6 711
– Depreciation and impairment of intangible assets	3 102	3 317
– Profit (-) / loss (+) from sale of non-current assets	218	-184
– Expense for share-based payments	217	896
– Net financial result	4 106	2 695
Interest received and other financial income	619	1 261
Interest paid and other financial expenses	-4 575	-4 397
Taxes paid	-3 410	-6 596
Increase (+) / decrease (-) in provisions	-906	-256
Increase (-) / decrease (+) in trade receivables	2 186	16 350
Increase (-) / decrease (+) in inventories	-10 916	5 567
Increase (+) / decrease (-) in trade payables	6 768	826
Increase (-) / decrease (+) in other net current assets	-1 561	-11 982
<b>Total cash flow from operating activities</b>	<b>4 801</b>	<b>21 958</b>
<b>Cash flow from investing activities</b>		
Investments in property, plant, and equipment	-4 706	-6 120
Sale of property, plant, and equipment	47	637
Investments in intangible assets	-2 268	-2 038
Sale of intangible assets	129	0
Investments in participations and financial assets <sup>1</sup>	0	-4 609
Sale of participations and financial assets <sup>1</sup>	0	-75
<b>Total cash flow from investing activities</b>	<b>-6 798</b>	<b>-12 205</b>
Free cash flow <sup>2</sup>	-1 997	9 753
<b>Cash flow from financing activities</b>		
Payments for current financial liabilities	-5 740	-20
Payments for non-current financial liabilities	-3 531	-655
Proceeds from current financial liabilities	2 185	0
Proceeds from non-current financial liabilities	0	9 000
Distribution out of reserves from capital contributions	0	-7 692
Dividend paid	0	-7 692
Purchase of treasury shares	-474	0
<b>Total cash flow from financing activities</b>	<b>-7 560</b>	<b>-7 059</b>
Effect of currency translations on cash and cash equivalents	-3 184	1 557
<b>Increase (+) / decrease (-) in funds</b>	<b>-12 741</b>	<b>4 251</b>
Cash and cash equivalents at 1 January	80 079	76 237
Cash and cash equivalents at 30 June	67 338	80 488

<sup>1</sup> Less cash and cash equivalents acquired/sold.

<sup>2</sup> No in Swiss GAAP FER defined key figure, see note 1.

# CONDENSED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 1 Corporate accounting policies

The present consolidated financial statements comprise the unaudited consolidated half-year financial statements of Komax Holding AG, which is domiciled in Switzerland, and its subsidiaries for the reporting period ended 30 June 2025.

The consolidated half-year and full-year financial statements have been drawn up in accordance with the existing guidelines of Swiss GAAP FER (Swiss Accounting and Reporting Recommendations). Furthermore, the provisions of Swiss company law have been complied with.

The consolidated half-year financial statements have been drawn up in accordance with Swiss GAAP FER 31 "Complementary Recommendation for Listed Companies". As the consolidated half-year financial statements do not contain all the information set out in the consolidated annual financial statements, they should be read in conjunction with the consolidated financial statements as at 31 December 2024.

Preparation of the consolidated half-year financial statements requires the Board of Directors and the Executive Committee to make estimates and assumptions that have an effect on the stated income, expenses, assets, and liabilities, as well as the disclosure of contingent liabilities. If, at a later point in time, the estimates and assumptions made by management in good faith at the time of the interim financial statements are found to differ from actual conditions, the original estimates and assumptions are revised accordingly in the reporting period in which conditions changed. In the consolidated half-year financial statements, management has not made any significant new assumptions or estimates compared with the consolidated financial statements as at 31 December 2024.

The Komax Group operates in business sectors where sales are not subject to any material seasonal or cyclical fluctuations over the course of the financial year.

Income taxes are calculated based on the best estimate of the expected weighted average tax rate for the financial year as a whole.

By stating its free cash flow in the cash flow statement, the Komax Group is reporting an item that is not in conformity with Swiss GAAP FER, but is nonetheless a key figure for the Komax Group, as well as being widely used and recognized in the financial sector. This key figure is an amalgamation of cash flow from operating activities and cash flow from investing activities. In the income statement, the Komax Group discloses the revenues as an additional subtotal that is not defined under Swiss GAAP FER. This subtotal includes the net sales as well as other operating income, and is used for the calculation of important key figures. As gross profit is an important key figure for the Komax Group, the corresponding interim total is reported separately in the income statement. Gross profit comprises revenues (net sales and other operating income) minus the cost of materials and changes in the inventory of unfinished and finished goods.

## 2 Scope of consolidation

The consolidated half-year financial statements include the separate financial statements of Komax Holding AG, Dierikon, Switzerland, and all subsidiaries where Komax Holding AG directly or indirectly holds more than 50% of the voting power or otherwise exercises control over the entity's financial and operating policies. These companies are fully consolidated. Associated companies in which the Komax Group holds at least 20% of votes, but in which it has a stake of less than 50% or on which it exerts a key influence in other ways, are recognized by the equity method.

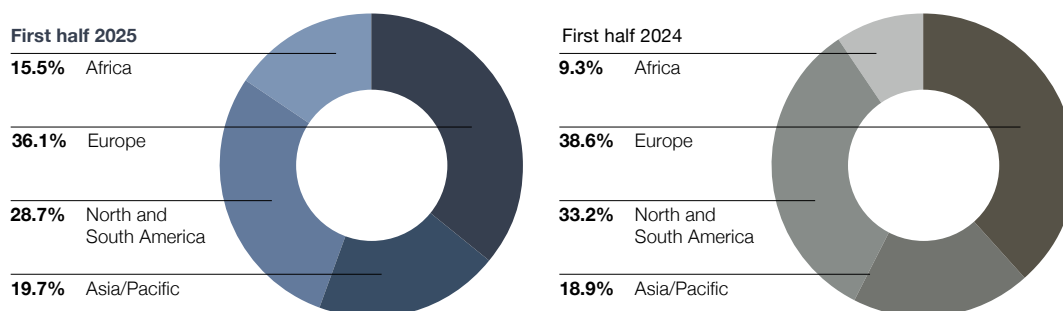
There were no changes in the scope of consolidation in the first half of 2025. The subsidiaries are listed on pages 191 and 192 of the 2024 Annual Report.

## 3 Notes to the consolidated financial statements

Below, we provide a number of supplementary notes to the information already set out in the shareholders' letter.

### 3.1 Income statement

The percentage breakdown of revenues by region is as follows:



Further notes on revenue development and profitability can be found in the shareholders' letter.

The Komax Group received government grants in the form of compensation for short-time working in the amount of CHF 3.2 million (H1 2024: CHF 0.7 million) as well as compensation for expenses incurred in connection with the Next2OEM project in the first half of 2025 in the amount of CHF 0.3 million (H1 2024: CHF 0.4 million).

The tax rate for the first half of 2025 is -268.3% (H1 2024: 67.5%). Some companies of the Komax Group generated a profit in the first half of 2025 and recognized corresponding tax provisions. As the Komax Group does not capitalize tax-loss carryforwards for companies with losses, it reports a tax expense of CHF -5.6 million.

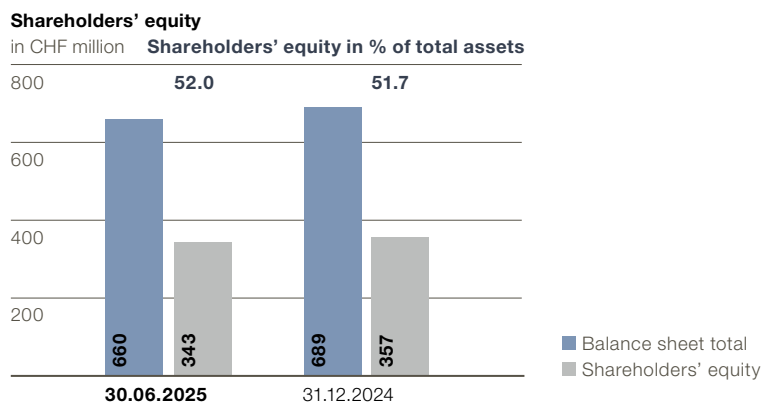
### 3.2 Balance sheet

Compared with 31 December 2024, total assets decreased by CHF 29.7 million to CHF 659.7 million.

Among other things, due to the repayment of financial liabilities, cash and cash equivalents decreased by CHF 12.7 million compared to 31 December 2024. Trade receivables were reduced by CHF 7.4 million. In the first half of 2025, investments were lower than depreciations. This and lower exchange rates led to a decrease in property, plant, and equipment of CHF 4.2 million compared to 31 December 2024.

As at 30 June 2025, net debt amounted to CHF 101.3 million, which is CHF 3.7 million above the figure as at 31 December 2024.

Shareholders' equity decreased by CHF 13.5 million in comparison to 31 December 2024. The equity ratio increased from 51.7% as at 31 December 2024 to 52.0% as at 30 June 2025 due to the lower total assets.



### 3.3 Statement of shareholders' equity

Group earnings after taxes has reduced shareholders' equity by CHF –3.5 million (H1 2024: increase CHF 2.5 million). In the interests of long-term liquidity planning, a dividend distribution and distribution from reserves from capital contributions were waived in 2025 (H1 2024: CHF 15.4 million). At CHF –9.7 million, the effect of currency translation differences was negative (H1 2024: positive; CHF 8.3 million), as various exchange rates were lower on the reference date than on 31 December 2024.

### 3.4 Cash flow statement

The reduction in trade receivables and the increase in trade payables resulted in a positive cash flow from operating activities of CHF 4.8 million (H1 2024: CHF 22.0 million). Cash flow from investing activities mainly consists of investments in property, plant, and equipment, and intangible assets. This resulted in a negative free cash flow of CHF –2.0 million (H1 2024: positive; CHF 9.8 million). The impact of currency translation differences on cash and cash equivalents was negative at CHF –3.2 million (H1 2024: positive; CHF 1.6 million). As at 30 June 2025, cash and cash equivalents amounted to CHF 67.3 million, a decrease of CHF 12.7 million on the figure recorded as at 31 December 2024.

## 4 Segment information

The Komax Group is a global technology company that focuses on markets in the automation sector. As a manufacturer of innovative and high-quality solutions for the wire processing industry, the Komax Group helps its customers implement economical and safe manufacturing processes, especially in the automotive supply sector. All Group companies are active in wire processing, have a uniform client base, and are centrally managed. The Board of Directors and the Executive Committee, which make the key strategic and operating decisions, manage the Komax Group primarily on the basis of the financial statements of the individual companies, the Management Information System, and the consolidated financial statements. Due to the commercial similarity and interconnections of the Group companies, the Komax Group presents its business in amalgamated form as a single segment, in accordance with Swiss GAAP FER 31.

## 5 Acquisitions

The Komax Group did not make any acquisitions in the first half of 2025. The Komax Group acquired a 3% stake in its distribution partner Smans NV, Belgium, in the first half of 2024. Smans has been Komax's distribution partner in the Benelux countries for over 40 years.

## 6 Exchange rates

The most important half-year and average exchange rates for the Komax Group were as follows:

Currency	Rate on 30.06.2025	Average rate in first half 2025	Rate on 30.06.2024	Average rate in first half 2024
EUR	0.950	0.950	0.970	0.970
USD	0.810	0.890	0.910	0.890
CNY	0.113	0.122	0.125	0.124

## 7 Events after the balance sheet date

In the second half of 2025, further structural adjustments will be made at numerous locations worldwide, some of which will involve active staff reductions. There is likely to be an additional reduction in personnel of around 200 employees by the end of the first quarter of 2026. At the subsidiary Hosver – the leading manufacturer of machines for processing high-voltage cables in China – the Komax Group was able to increase its stake from 56% to 67% in August 2025.

No other significant events occurred between the balance sheet date and the approval of the consolidated financial statements by the Board of Directors on 12 August 2025 that might adversely affect the information content of the 2025 half-year financial statements or which would require disclosure.

## 8 Information for shareholders

Komax Holding AG registered shares are listed on SIX Swiss Exchange.

Security number: 1070215; Bloomberg: KOMN SW; Thomson Reuters: KOMN.S.

	30.06.2025	31.12.2024
Share capital (in TCHF)	513	513
No. of shares (in units)	5 133 333	5 133 333
Market capitalization as at reference date (in TCHF)	496 907	590 333
Closing price as at reference date (in CHF)	96.80	115.00

## Financial calendar

Preliminary information on the 2025 financial year	20 January 2026
Annual media and analyst conference on the 2025 financial results	10 March 2026
Annual General Meeting	9 April 2026
Half-year results 2026	13 August 2026

## Forward-looking statements

The Half-Year Report contains forward-looking statements in relation to the Komax Group which are based on current assumptions and expectations. Unforeseeable events and developments could cause actual results to differ materially from those anticipated. Examples include changes in the economic and legal environment, the outcome of legal disputes, exchange rate fluctuations, unexpected market behavior on the part of our competitors, negative publicity, and the departure of members of management. The forward-looking statements are pure assumptions, made on the basis of information that is currently available.

This Half-Year Report is available in English and German. The original German version is binding.



The Komax Group celebrates its 50-year anniversary in 2025. Anecdotes, videos, and images from the last five decades can be found at [www.komaxgroup.com/50-years-komax](http://www.komaxgroup.com/50-years-komax).

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