



komax

2025 FINANCIAL YEAR

10 March 2026

komax

 adaptronic

 **TECHNOLOGY
HOSVER**

DI.IT

 **Schleuniger**

CIRRIS®

WUSTEC

AGENDA

1. **2025 at a glance**
2. Financial reporting
3. Transformation process and strategy
4. Outlook for 2026
5. Questions and answers

2025 at a glance

Challenging market situation, focus on profitability

Significant cost savings achieved

- Positive EBIT despite decline in revenues, negative currency effects, restructuring costs, and the US tariff policy
- From 2026, cost base CHF 25 million lower than in 2024

Geopolitical uncertainties affect willingness to invest

- Continued subdued investment activity in the European automotive industry
- Positive business development in the industrial, infrastructure, and transportation markets
- Order intake has been stable for months

Transformation process is progressing successfully

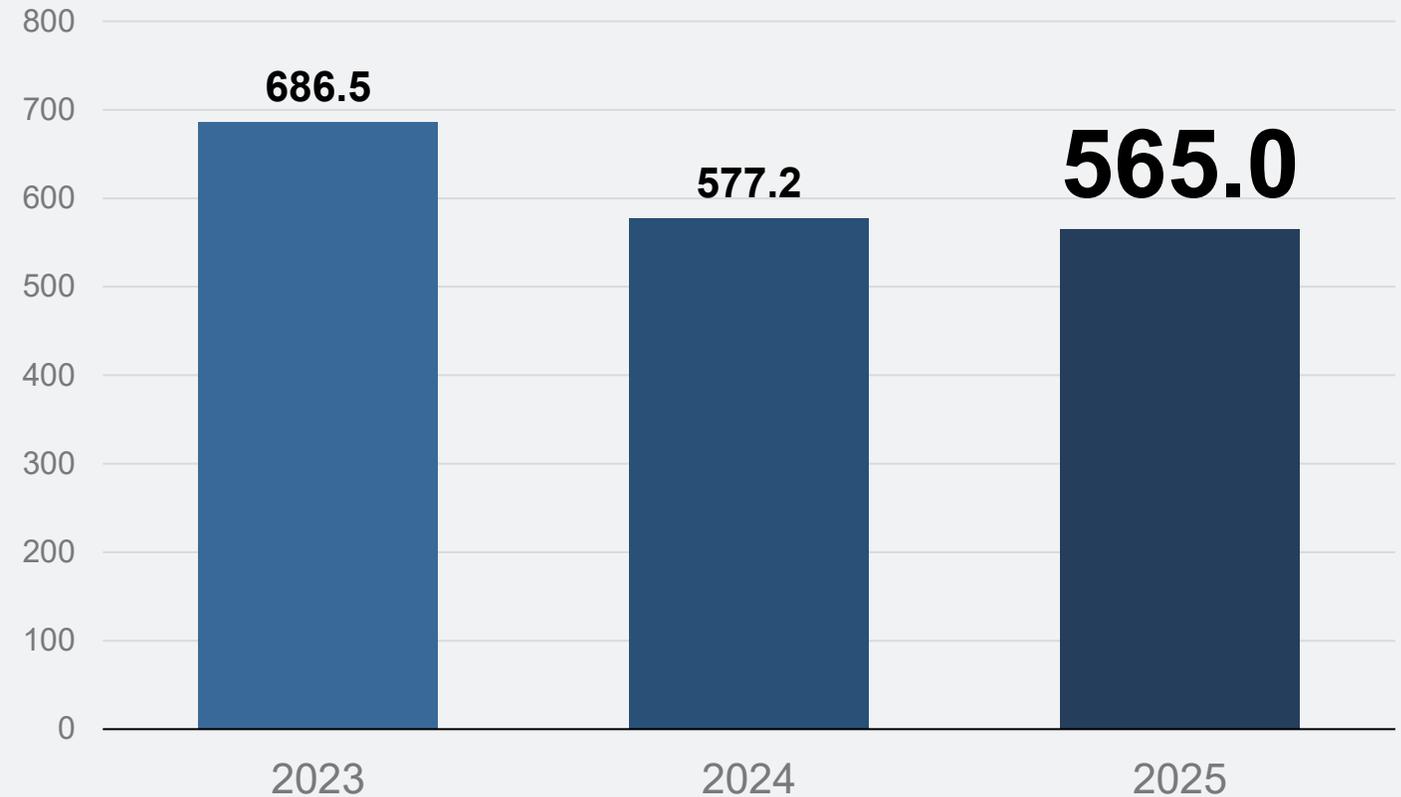
- Combination of Komax and Schleuniger completed
- Market position in Asia further strengthened

More orders in the second half of the year

Geopolitical uncertainties and tariff policy reduced willingness to invest

- Order intake decreased by 2.1%
 - H1 2025: CHF 277.4 million
 - H2 2025: CHF 287.6 million
- Order intake has been stable for months
- US tariff policy led to delayed investment decisions

Order intake in CHF million

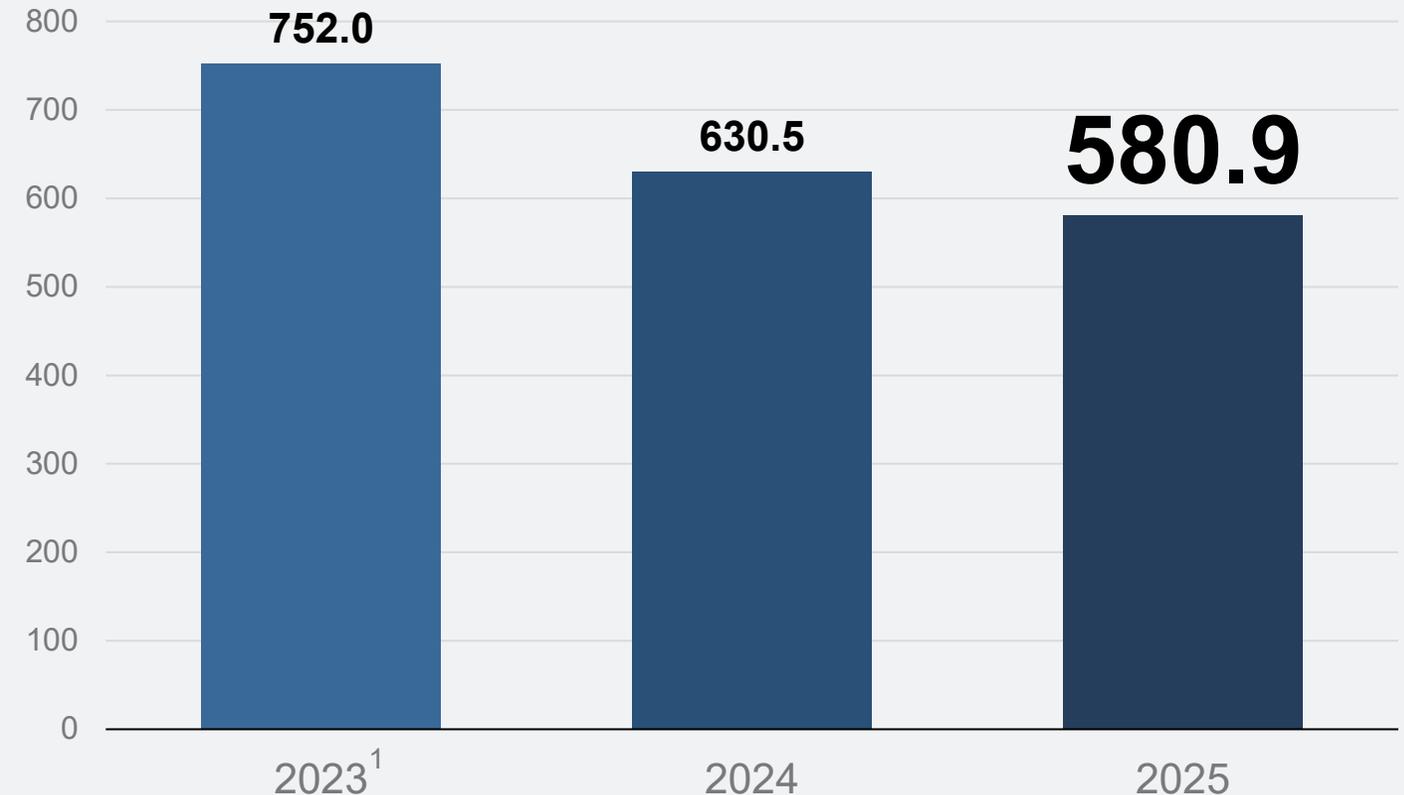


Decline in revenues in the automotive market segment

Various orders related to the building of data centers

- Revenues down by 7.9%
 - H1 2025: CHF 280.3 million
 - H2 2025: CHF 300.6 million
- Order backlog at the end of 2025: CHF 145.5 million (2024: CHF 177.1 million)
- Factors behind development of revenues
 - Acquisition-related growth: 1.5%
 - Organic development: –6.0%
 - Foreign currency impact: –3.4%
- Positive business development in the industrial, infrastructure, and transportation markets – 38.0% share of revenues (2024: 35.9%)
- Expansion of the service business

Revenues in CHF million

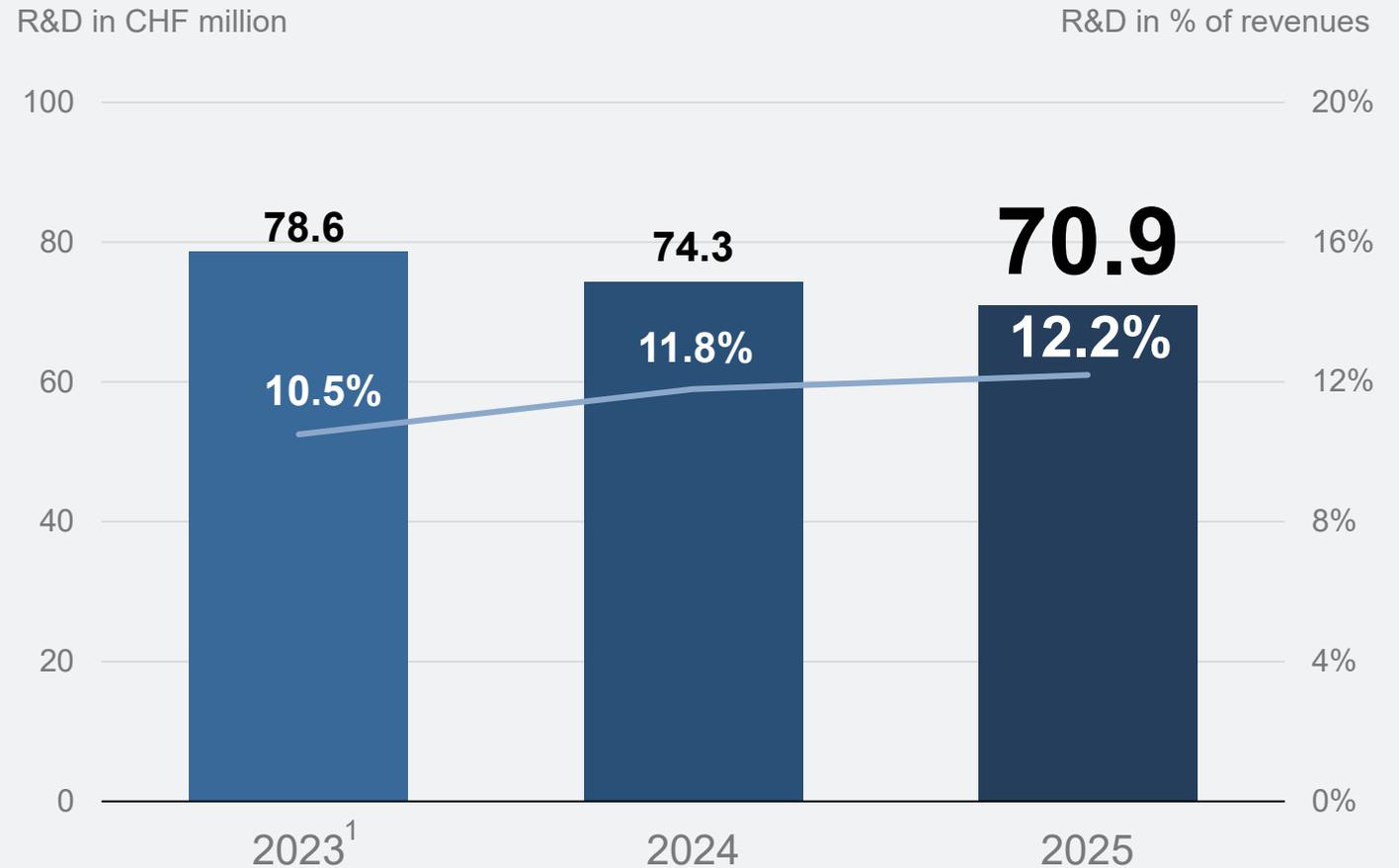


¹ Excluding one-time effect (CHF +10.9 million).

Unique innovative strength

Launch of various new products in 2025

- R&D expenditure further reduced (–4.5%)
- Low revenue level led to high R&D ratio of 12.2%
- Strategic objective: R&D expenditure of 8–9% of revenues
- Main investments
 - Streamlining of the product portfolio and maintenance of the existing product range to increase after sales business
 - Localization of the product portfolio in Asia and measures to reduce material costs
 - Product developments with unique selling propositions



¹ Excluding one-time effect on revenues.

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Significantly negative currency impact

Substantial devaluation of local currencies against the Swiss franc

Foreign exchange rates

Currency	Rate as at 31.12.2025	Average rate 2025	Rate as at 31.12.2024	Average rate 2024
EUR	0.940	0.950	0.950	0.960
USD	0.800	0.850	0.910	0.890
CNY	0.115	0.118	0.125	0.124

Foreign currency impact

Year	Revenues	Gross profit margin	EBIT margin
2025	-3.4%	-2.7%pts	-2.0%pts
2024	-1.8%	-0.8%pts	-0.0%pts

US tariff policy affected customers' willingness to invest

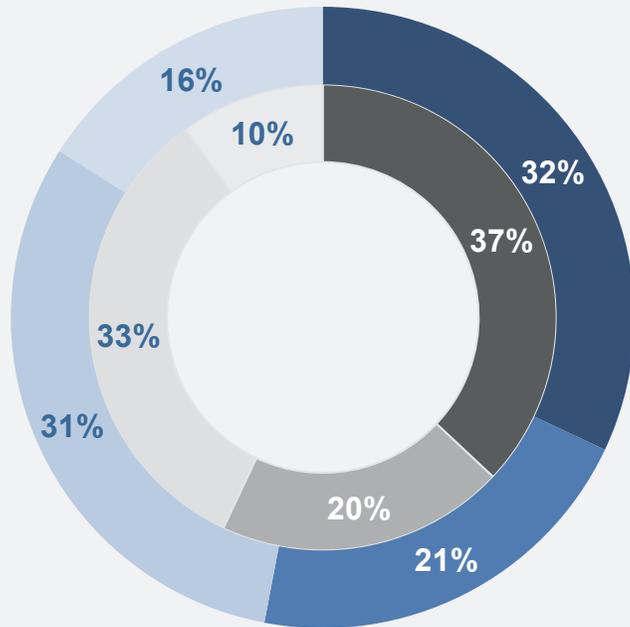
TARIFFS

- Komax Group has the strongest global presence (including locations in the US)
- There are no significant competitors from the US
- Around half of US tariffs could be passed on to customers in 2025 – in addition to price increases due to the weakening of the USD
- Negative EBIT impact of around CHF 3 million in 2025
- Based on current revenues, the Komax Group delivers goods worth around CHF 50 million annually from Switzerland to the US

Development of revenues

Further relocation of wire harness production from Eastern Europe to North Africa

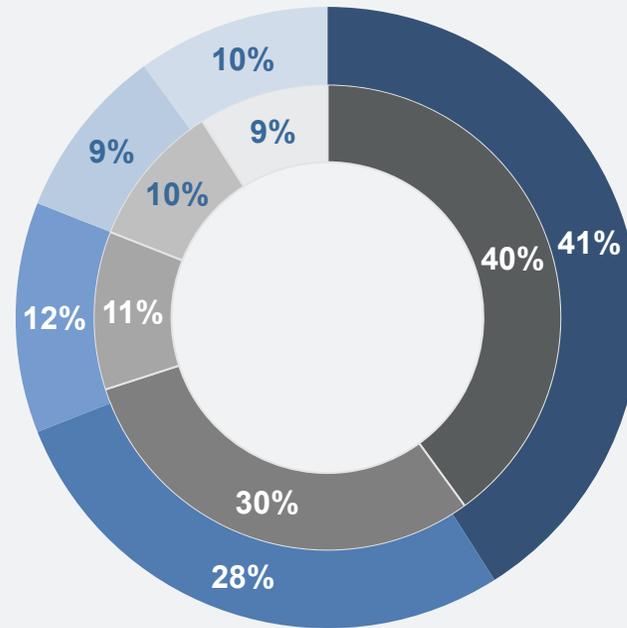
Revenues by region
2025 and 2024



■ Europe ■ Asia/Pacific
■ North/South America ■ Africa

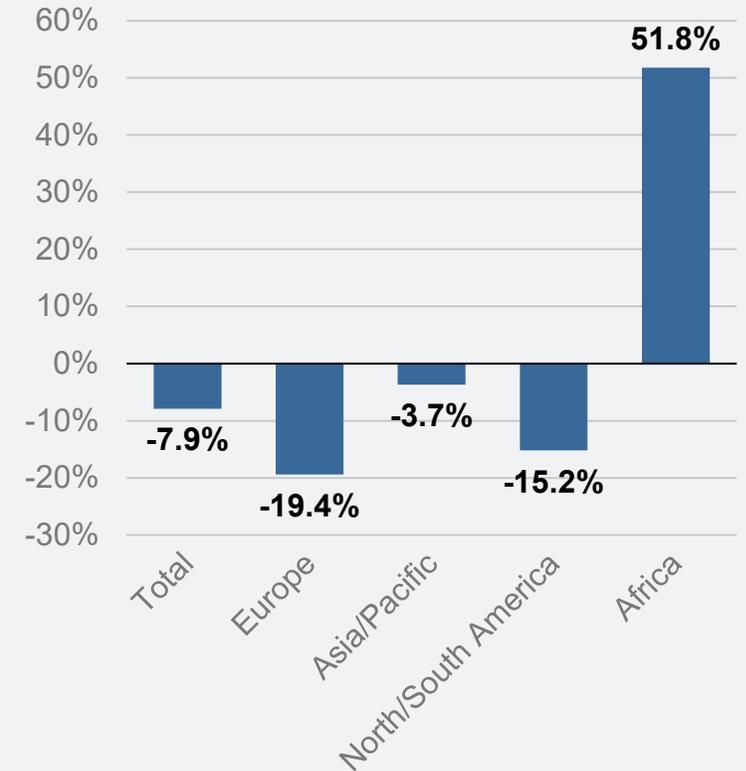
■ 2025 ■ 2024

Revenues by currency
2025 and 2024



■ EUR ■ USD ■ CNY
■ CHF ■ Others

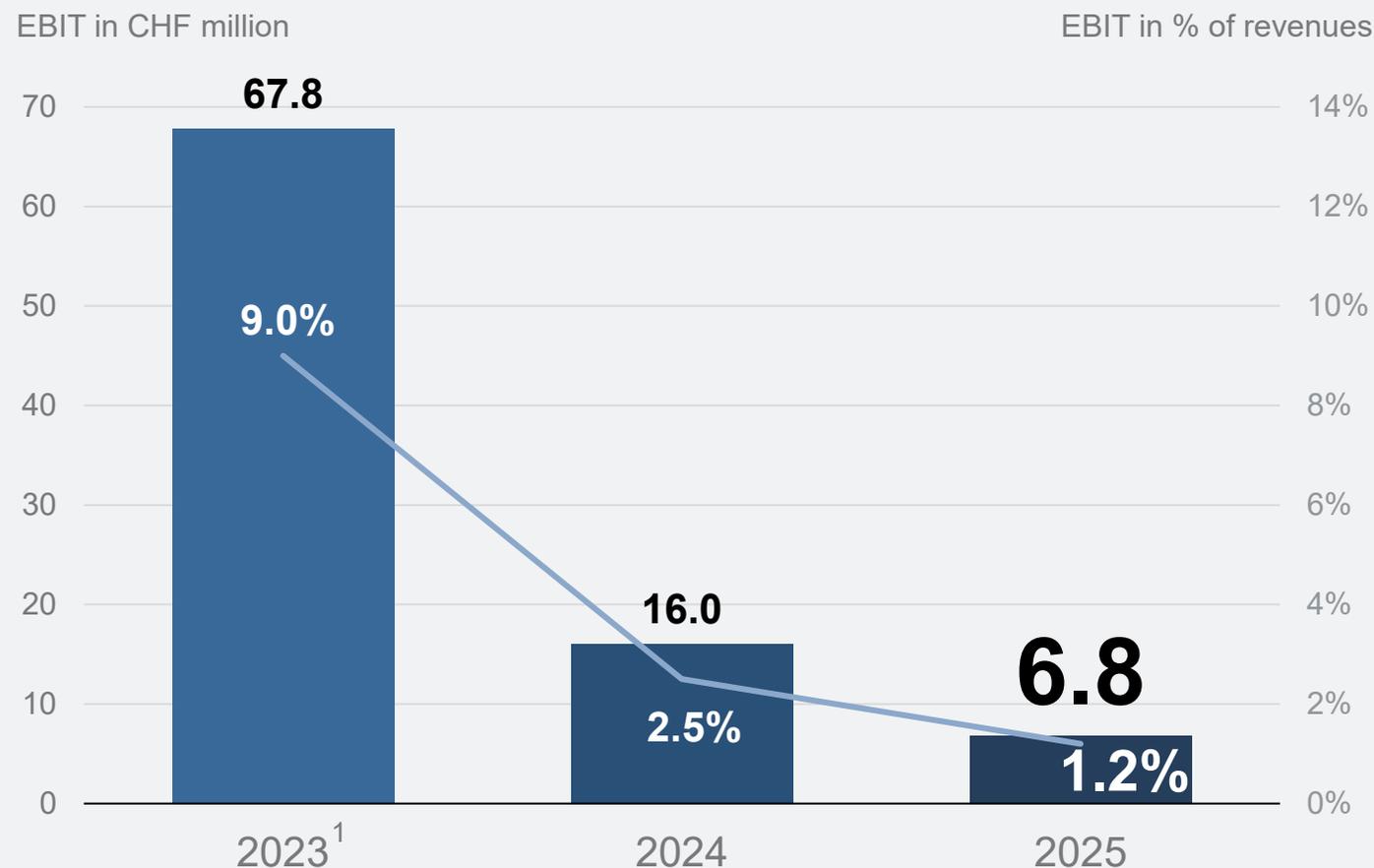
Revenues by region
Change from previous year



Positive EBIT thanks to significant cost reductions

EBIT margin excluding one-time expenses and negative currency effects of 4.7%

- Positive EBIT despite decline in revenues, negative currency effects, one-off expenses, and US tariffs
 - H1 2025: CHF 6.2 million
 - H2 2025: CHF 0.6 million
- One-off expenses of CHF 9.2 million
 - H1 2025: CHF 1.5 million
 - H2 2025: CHF 7.7 million
- Impact of US tariffs: around CHF –3 million
- Extensive cost savings
 - Cost basis from 2026 onwards CHF 25 million lower than in 2024
 - Of which savings already realized in 2025: CHF 20 million

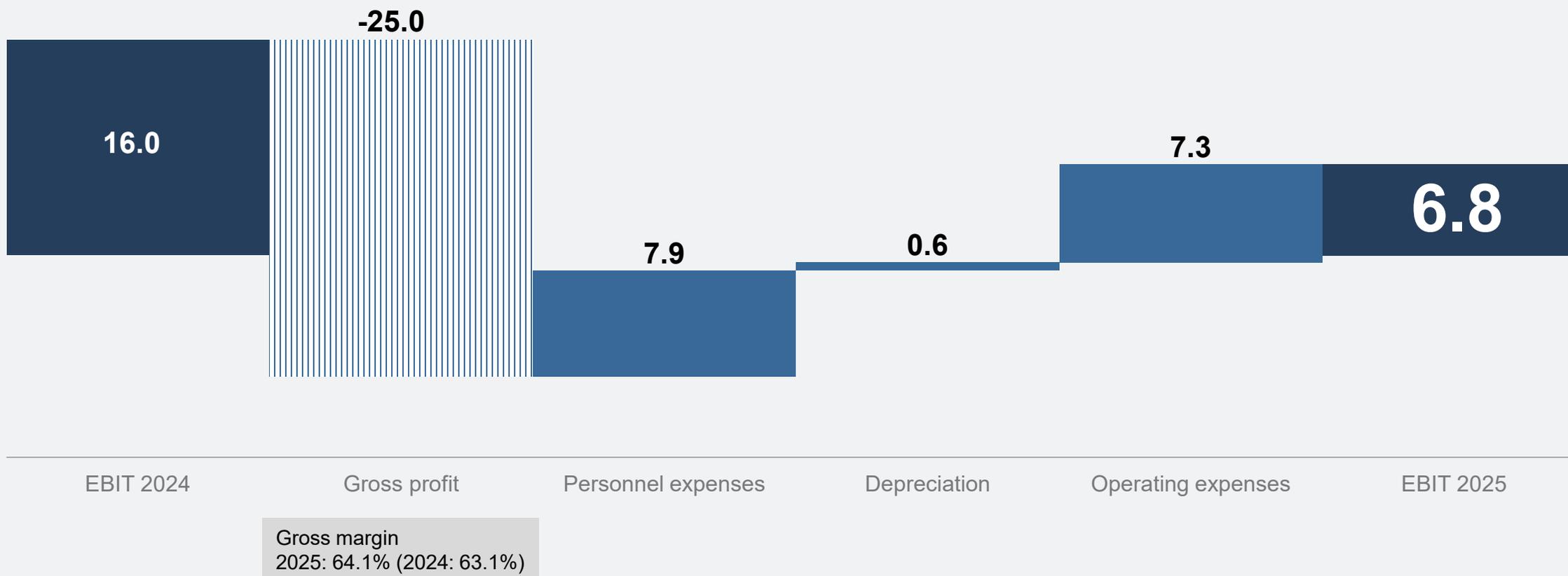


¹ Excluding one-time effects (CHF +5.0 million).

Product mix enables high gross margin of 64.1%

Extensive cost savings, including the cut of over 300 jobs

in CHF million

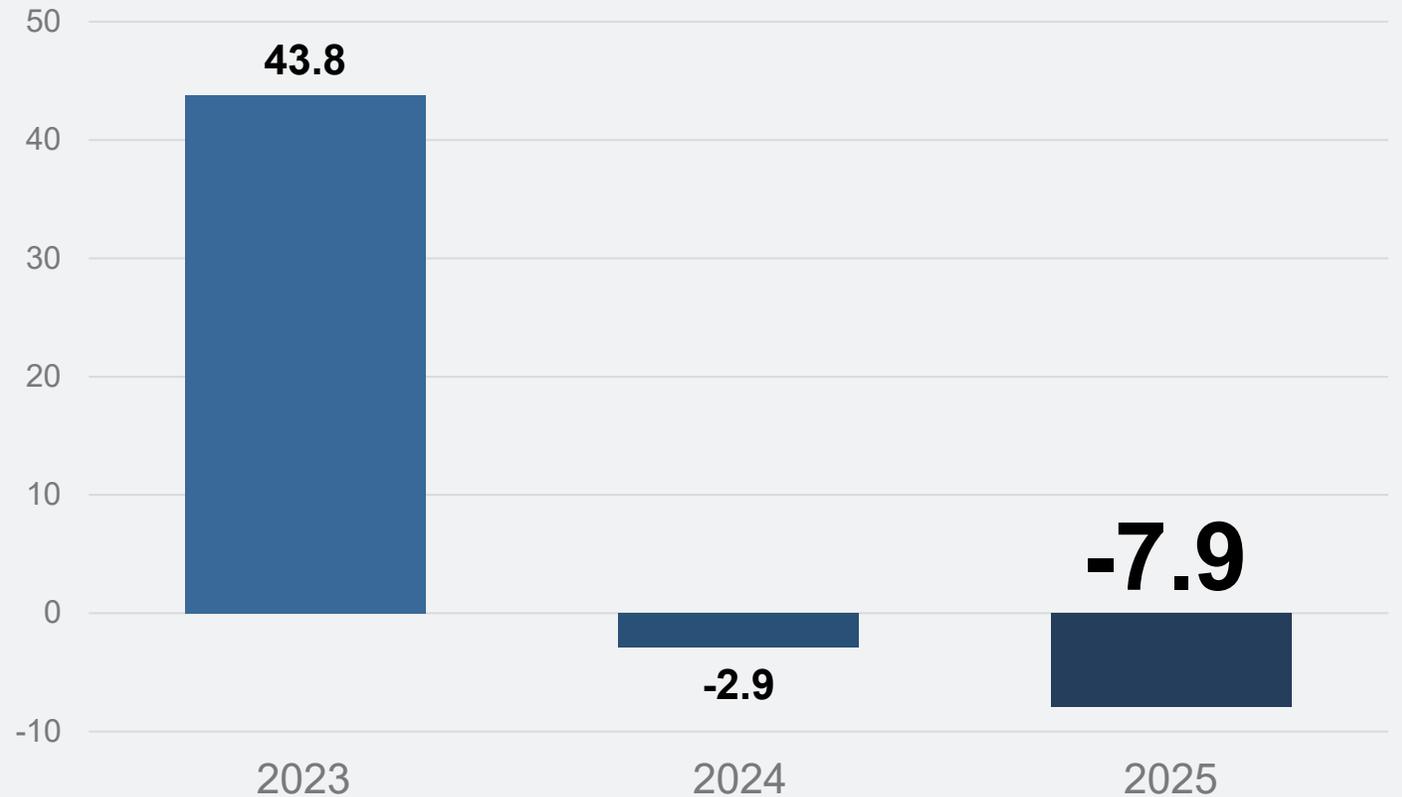


Group earnings after taxes (EAT)

Currency hedging pays off

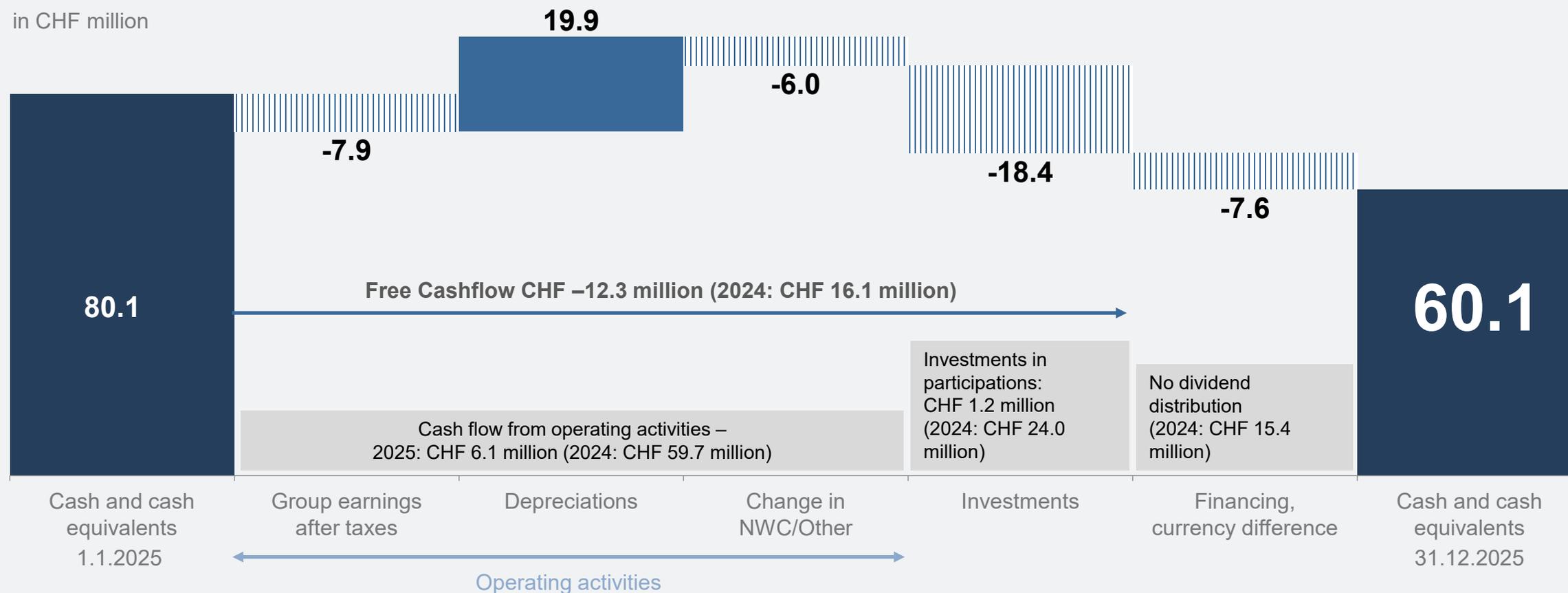
- Financial result of CHF –7.4 million (2024: CHF –8.7 million)
 - Decrease in currency differences thanks to hedging
 - Interest expenses only slightly higher
- Income taxes of CHF –7.2 million (2024: CHF –10.2 million)
- Basic earnings per share: CHF –1.77 (2024: CHF –0.63)

EAT in CHF million



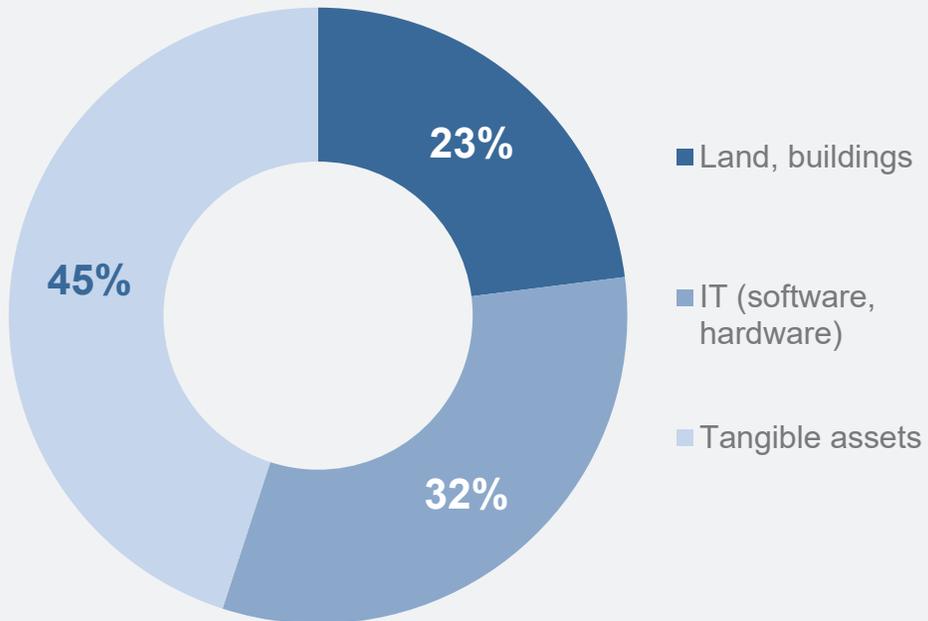
Positive cash flow from operating activities

in CHF million



Gross investment volume

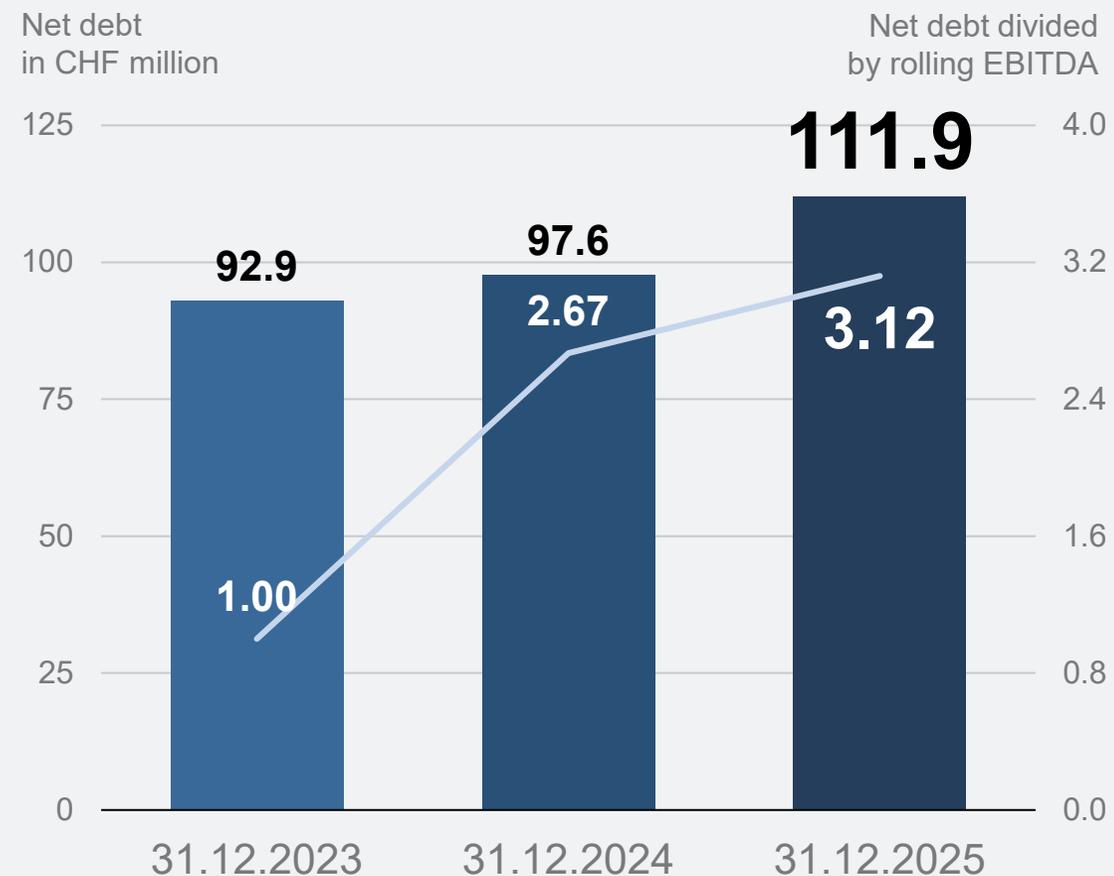
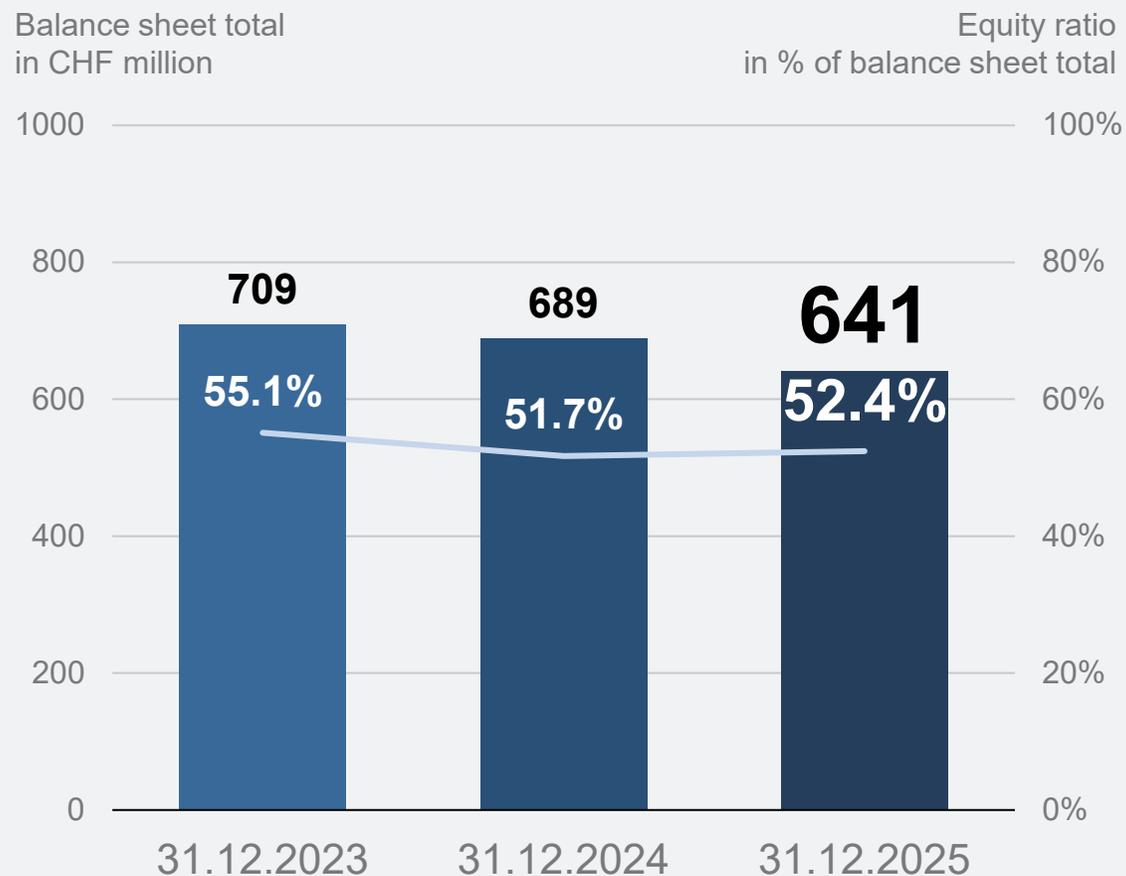
Gross investments



- Gross investment: CHF 18.3 million (2024: CHF 21.0 million)
 - Tangible assets: CHF 12.4 million
 - Intangible assets: CHF 5.9 million
- Sale of associated company: CHF 0.3 million
- Investments in participations: CHF 1.2 million (2024: CHF 24.0 million)
- Long-term expected investment volume (excl. acquisition and sale of companies): around 3% of annual revenues

Financial foundation remains solid

Equity ratio consistently above 50%



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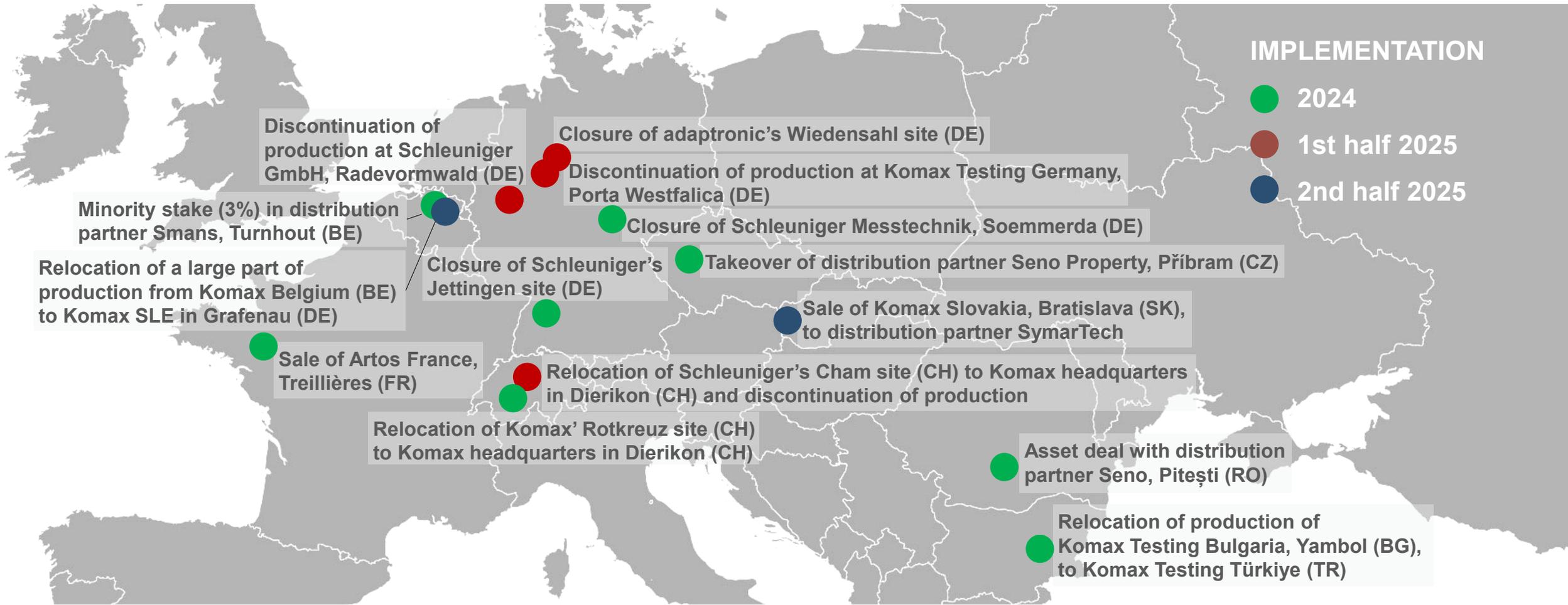


Transformation process is progressing successfully

- Combination of Komax and Schleuniger completed
- Strengthening of market position in China on track

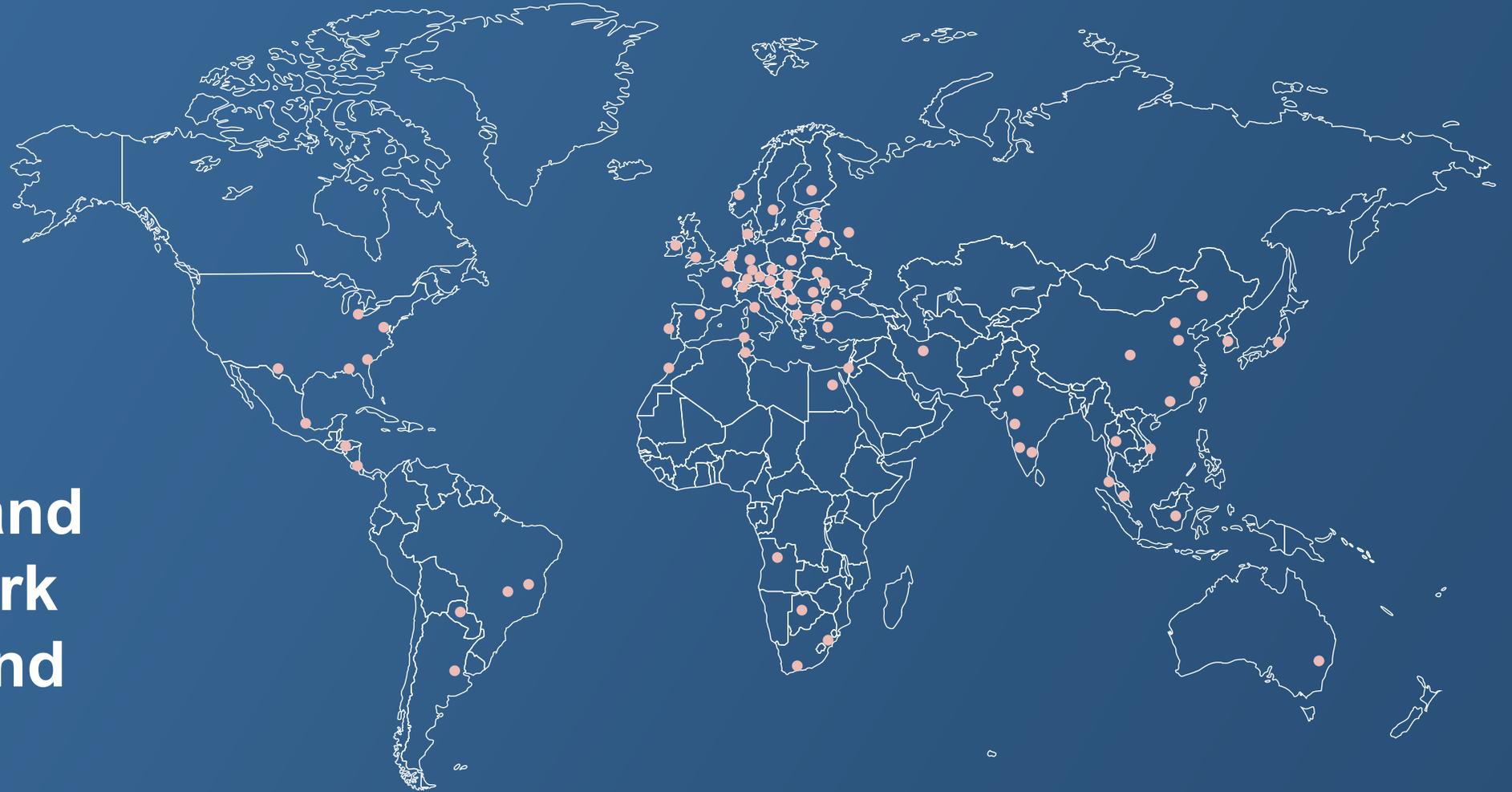
Many structural adjustments completed

Further structural adjustments in Europe and Mexico are currently being implemented

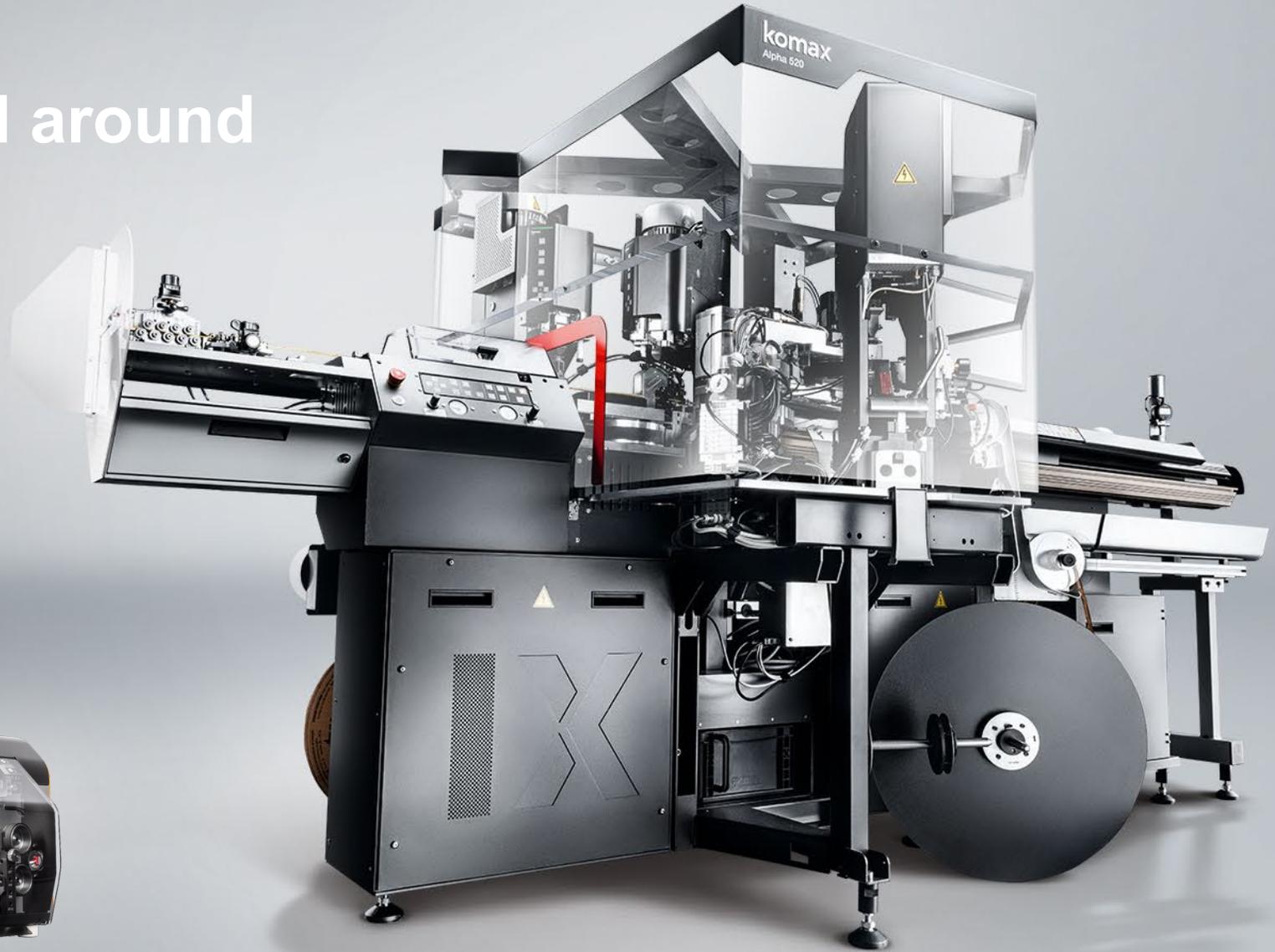


Global sales and service network streamlined and strengthened

One voice to the customer principle

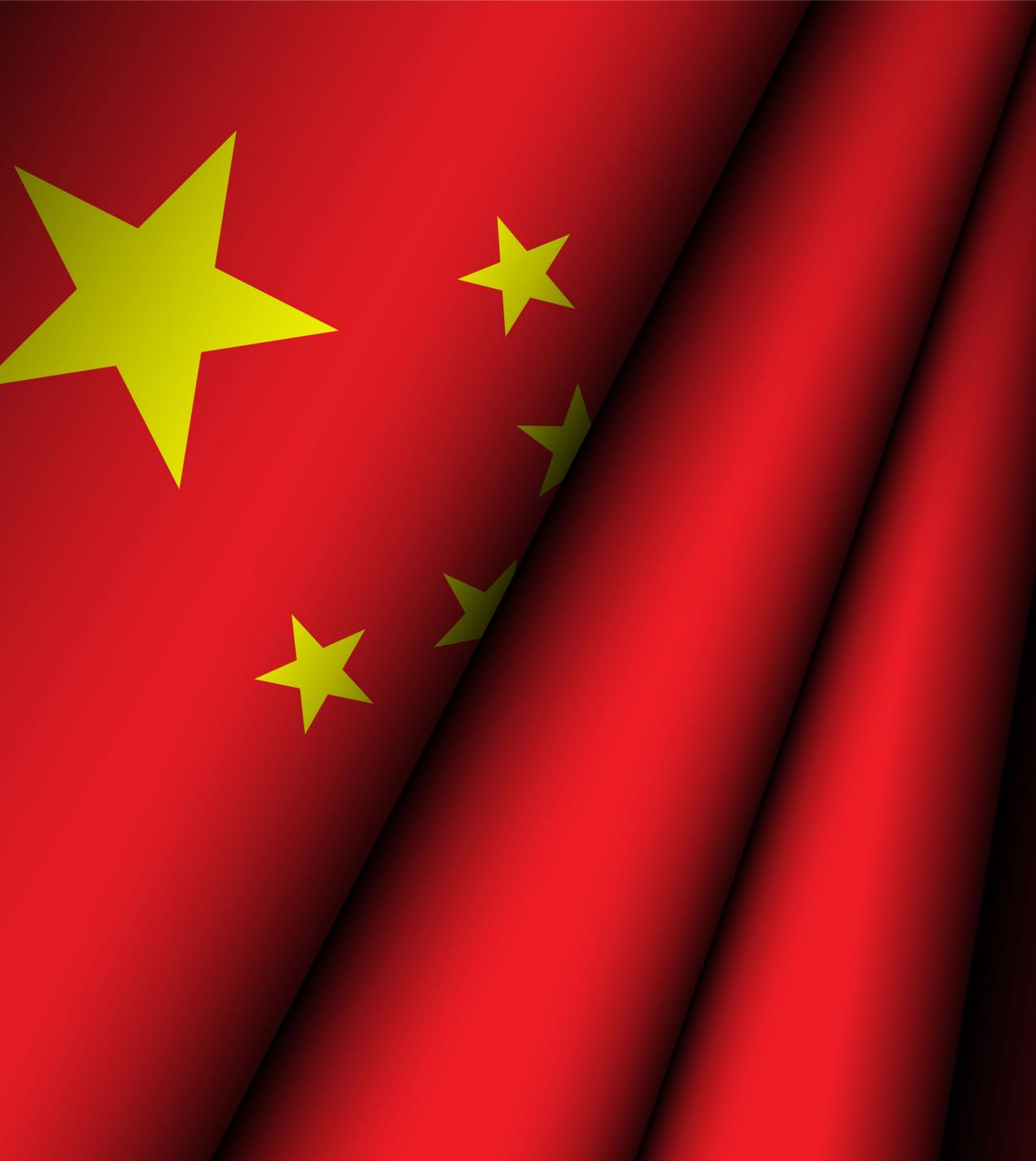


Product portfolio streamlined
and overlaps in over
20 product families and around
200 standard models
eliminated



Combination of
Komax and
Schleuniger
successfully
completed





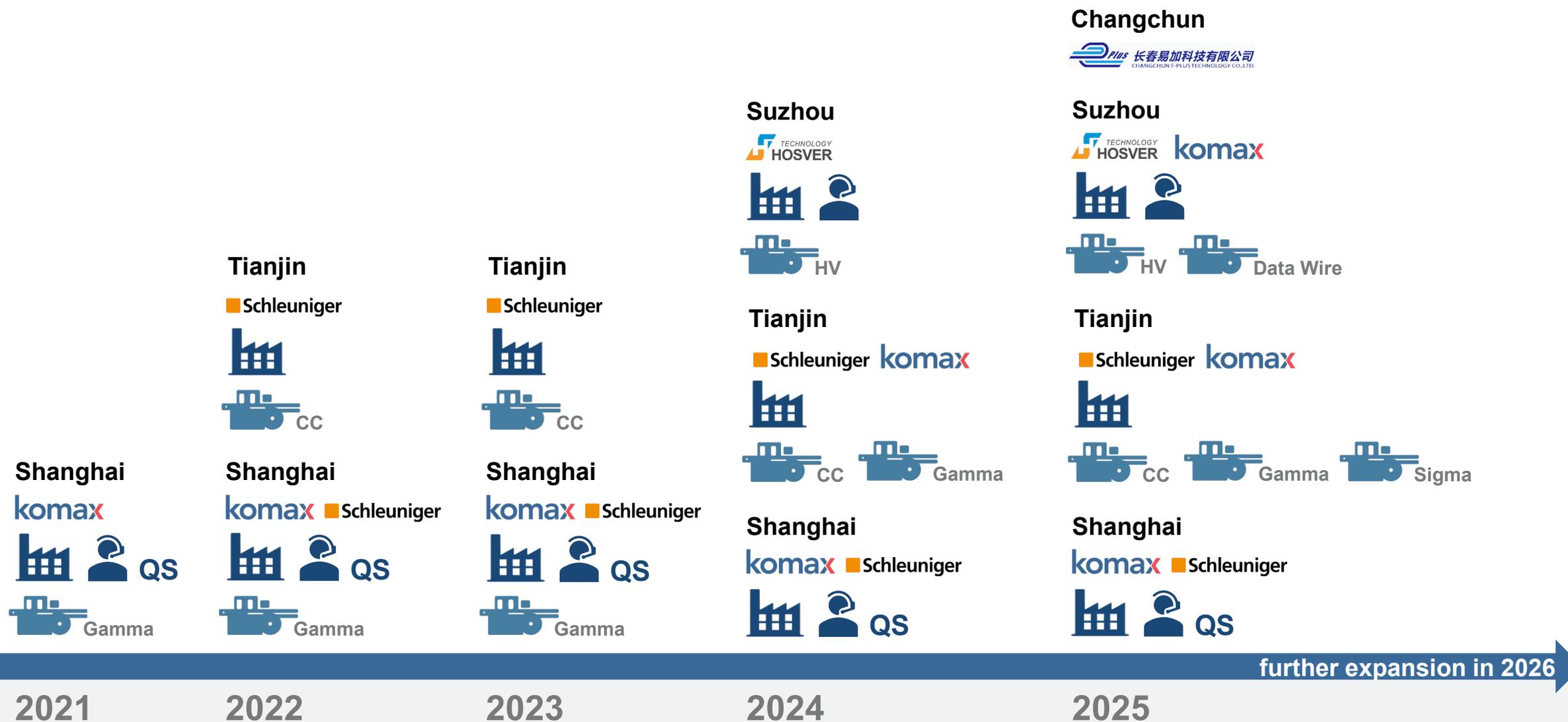
Market position in Asia further strengthened

- Local for local: production, R&D, engineering, procurement
- Continuous expansion of presence in Asia (+156 employees or +32% compared to 2023) – shift from Europe to China and India
- Systematic development of partnerships (distribution partnerships, minority or majority shareholdings)
- Protection of intellectual property

Global sales and service network as key to success against Chinese competition

Difficult to copy for companies that have previously operated mainly locally in niche markets and are 6 to 30 times smaller than the Komax Group.

Continuous expansion of position in China



Strengthening of Tianjin site

Successful product localization



- Localization of fully automatic twisting machines for the Chinese market
- New machine launched at productronica in Shanghai in March and already sold several times



- New, larger building rented in Tianjin and moved into in June to cope with expected growth in China

Hosver

Leading manufacturer of machines for processing high-voltage cables in China



- Launch of a new machine for processing data wires at productronica in Shanghai in March 2025
- Increase in stake in Hosver from 56% to 67% in August 2025

苏州惠斯福自动化科技有限公司
SUZHOU HOSVER AUTOMATION TECHNOLOGY CO.,LTD.

门前三包：包卫生、包绿化、包秩序

E-Plus

Develops and sells the most commonly used manufacturing execution system (MES) for wire harness production in China



- Distribution agreement with E-Plus since July 2025 – exclusive sale of the E-Plus product portfolio outside China
- 5% stake in E-Plus since the end of 2024



Implementation of the strategy on track

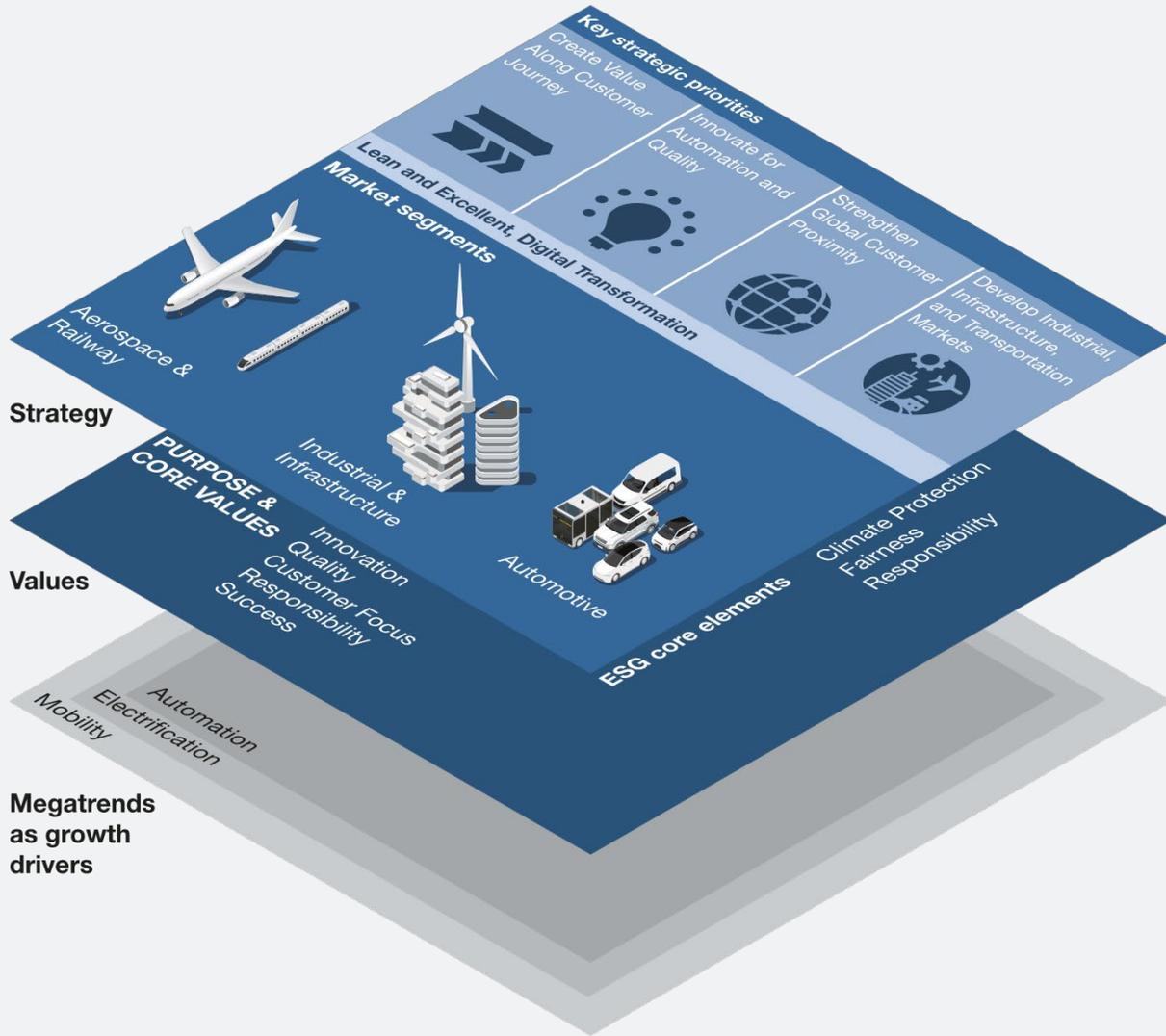
The megatrend of electrification

Wherever electricity flows, wires are needed, and wherever wires are installed, areas of application arise for the Komax Group



Financial targets from 2027

Revenues **> 6%** CAGR
 EBIT margin **> 10%**

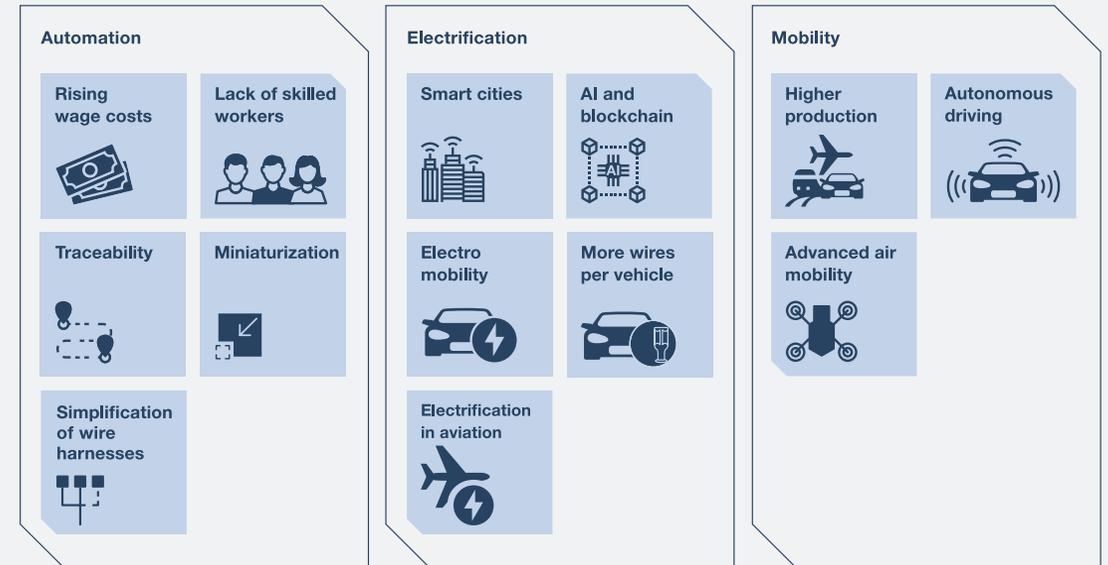


Strategy

Strong focus on sustainable high profitability

The potential for automation in wire processing (80% manual work) remains very high, and the long-term trend toward automation shows no signs of abating.

GROWTH DRIVERS OF THE KOMAX GROUP



Important strategic milestones achieved

- ✓ **Growth of service business**
(target: 25% share of revenues / actual: 28%)
- ✓ **Growth in industrial, infrastructure, and transportation markets**
(target: 30% share of revenues / actual: 38%)
- ✓ **Cost base reduction**
(from 2026: CHF –25 million)
- ✓ **Strengthening of market position in China**
- ✓ **Completion of activities related to the combination of Komax and Schleuniger**

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Search for new CFO is underway

Andreas Weibel to take over as interim CFO in June



Andreas Weibel

- Andreas Weibel has been with the Komax Group since 2018 and has been Head of Group Controlling since 2020
- Before that: Group Controller and Treasurer at the Belimed Group, as well as accountant at consulting and trust companies
- Certified expert in accounting and controlling



Christian Mäder

Christian Mäder leaves the Komax Group and becomes CFO of the Endress+Hauser Group

Annual General Meeting on 9 April 2026

Change in the Board of Directors and appropriation of result



Board of Directors

- David Dean is not standing for re-election due to term limits (12 years)
- No new member is proposed for election

Result-oriented dividend policy

Due to the negative Group earnings after taxes the Board will propose that no dividend be paid

Priority areas 2026

Foundation laid for future growth

Maintain high flexibility to overcome challenging market situations

Unchanged focus on cost efficiency – examining and implementing further savings opportunities

Further strengthening of market position in China – localization of additional products

Expansion of service business and activities in the industrial, infrastructure, and transportation markets

Maintaining customer focus – launching innovative new products

Outlook

Strong foundation for profitable growth

Global megatrends such as advancing automation, increasing electrification, and rising mobility requirements represent a solid basis for the Komax Group's growth in the short, medium, and long term.

Thanks to the successful integration of Schleuniger, the steady strengthening of its market position in China, the streamlining of its organizational structure, and the significant reduction of its cost base, it is ideally positioned to take advantage of the growth opportunities that present themselves.

The Komax Group will continue to invest in 2026 in order to increase revenues, particularly in the service business, in Asia, and in the infrastructure, industrial, and transportation markets. The aim is to achieve a double-digit EBIT margin from 2027 onwards. Order intake has been stable for months, but geopolitical uncertainties and the associated volatile market situation remain a challenge.

Next financial communication

Financial calendar

Annual General Meeting	9 April 2026
Half-year results 2026	13 August 2026
Preliminary information on 2026 financial year	19 Januar 2027

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Note on forward-looking statements

This presentation 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 competitors, negative publicity, and the departure of management-level employees. The forward-looking statements are pure assumptions, made on the basis of information that is currently available.

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QUESTIONS AND ANSWERS

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