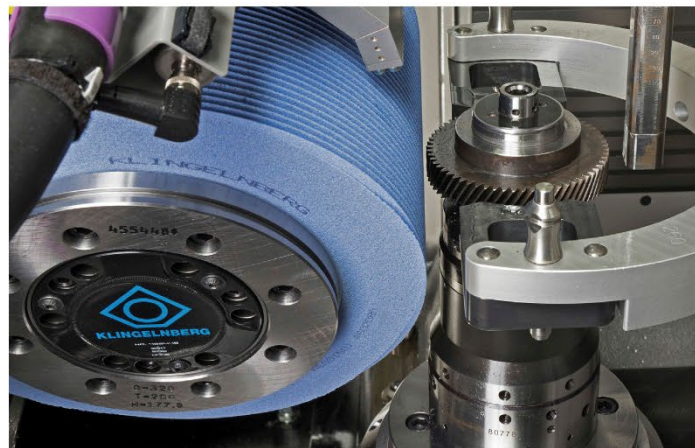
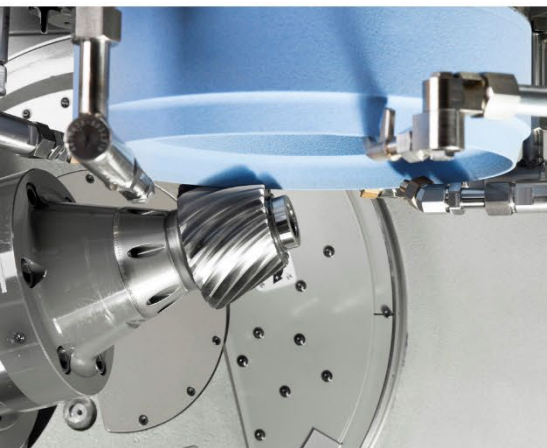
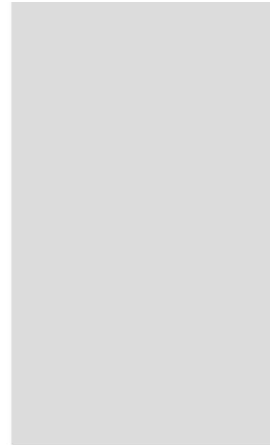
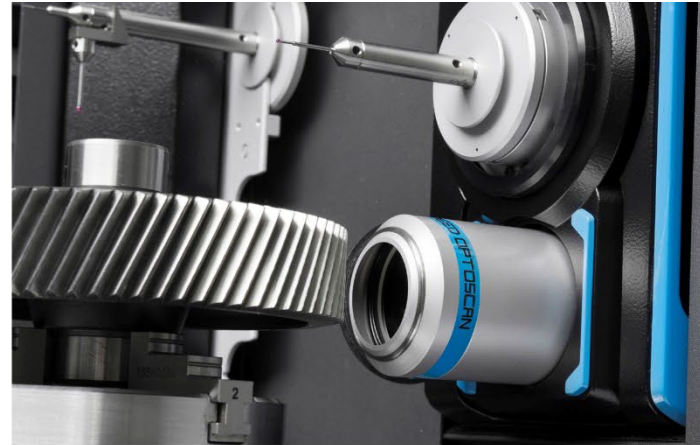




# KLINGELBERG AG

Precision gearing champion with Swiss and German heritage



Presentation for  
Analysts and Investors  
Financial Report H1 2025/26  
Zürich, November 2025

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# Agenda

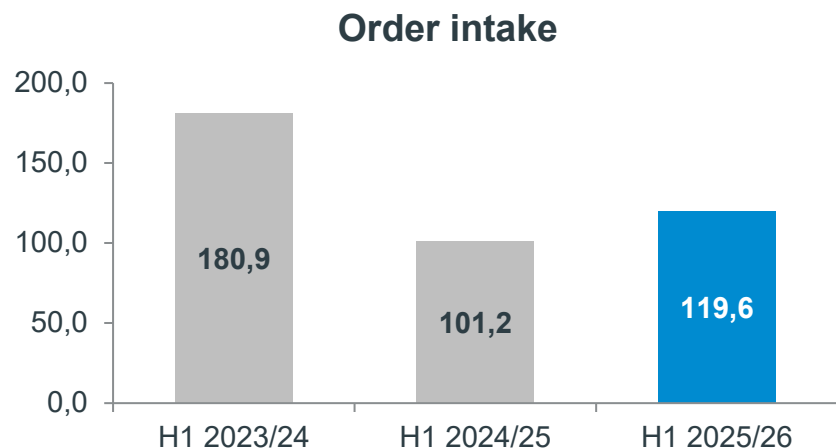
1	Introduction
2	Financial results
3	Outlook
4	Q&A

# 1 Introduction

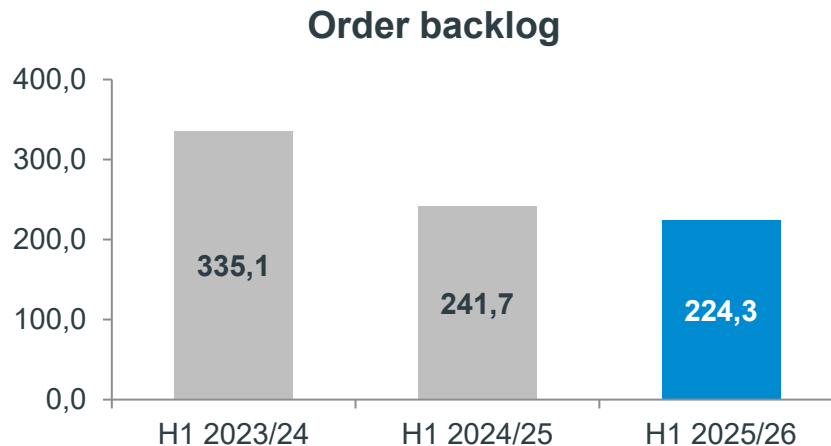
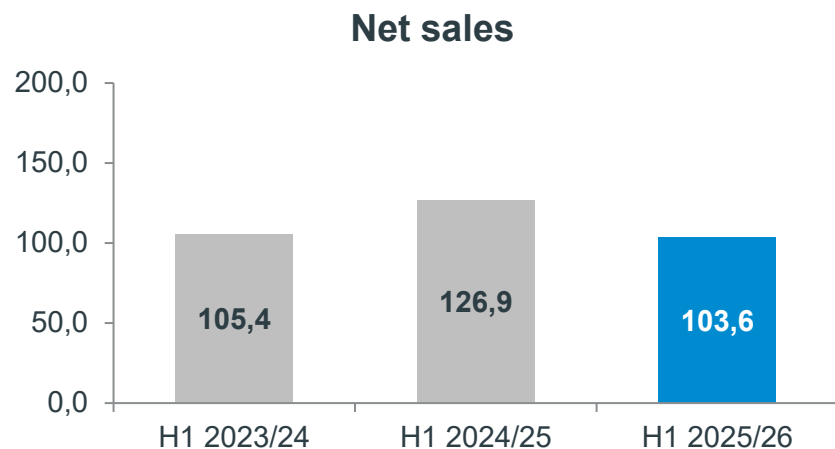
1	<b>Net sales at EUR 103,6 million, down by EUR 23,3 million</b>
2	<b>Order intake increased by 18.2% to EUR 119,6 million</b>
3	<b>Still strong order backlog of EUR 224,3 million</b>
4	<b>Uncertainties shifted order entry and Sales to 2<sup>nd</sup> half of the year – Half year EBIT consequently declined to EUR -13,3 million. Cost under control</b>
5	<b>Guidance for 2025/26 confirmed: positive result expected</b>

## 2 Sales reduction but rising order intake

### KLINGELNBERG Group – Order intake, net sales and order backlog (in M€)



- The KLINGELNBERG Group was able to significantly increase its order intake by EUR 18,4 million compared to the same period of the previous financial year.
- Net sales declined mainly due to the slowdown in the global economy caused by ongoing global challenges and uncertainties, as well as to a shift in sales to the second half of the financial year and reached a total value of EUR 103,6 million. Nevertheless, the KLINGELNBERG Group continued to report a high order backlog of EUR 224,3 million.



Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Decline in net sales in the first half of the 2025/26 financial year

### KLINGELNBERG Group – Income statement (in M€)

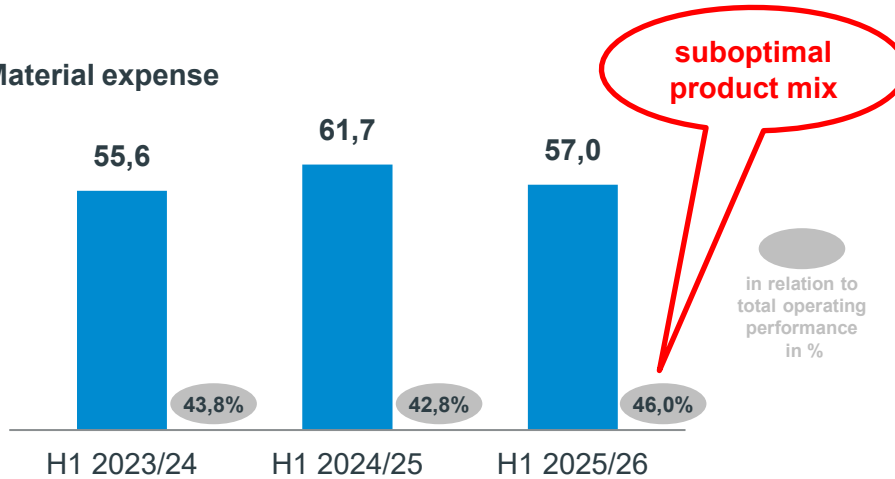
	H1 2024/25		H1 2025/26		Deviations	
<b>Net sales from goods and services</b>	<b>126,9</b>	<b>100%</b>	<b>103,6</b>	<b>100%</b>	<b>-23,3</b>	<b>-18%</b>
Other operating income	0,9	1%	1,4	1%	0,5	53%
Change in inventory of finished and unfinished goods	17,5	14%	20,5	20%	3,0	17%
Material expense	-61,7	-49%	-57,0	-55%	4,7	8%
Personnel expense	-58,1	-46%	-58,4	-56%	-0,3	0%
Other operating expense	-22,6	-18%	-20,6	-20%	2,0	9%
Depreciation on tangible fixed assets	-2,6	-2%	-2,7	-3%	-0,1	-2%
Amortization on intangible assets	-0,2	0%	-0,2	0%	0,0	-26%
Share of result from joint ventures	0,3	0%	0,2	0%	-0,2	-51%
<b>Operating result</b>	<b>0,5</b>	<b>0%</b>	<b>-13,3</b>	<b>-13%</b>	<b>-13,8</b>	
Financial result	-0,4	0%	0,7	1%	1,0	
<b>Loss / profit before income taxes</b>	<b>0,1</b>	<b>0%</b>	<b>-12,6</b>	<b>-12%</b>	<b>-12,7</b>	
Income taxes	-1,9	-1%	-2,1	-2%	-0,2	-10%
<b>Net loss</b>	<b>-1,8</b>	<b>-1%</b>	<b>-14,6</b>	<b>-14%</b>	<b>-12,8</b>	

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Increase in personnel expense ratio due to decline in sales

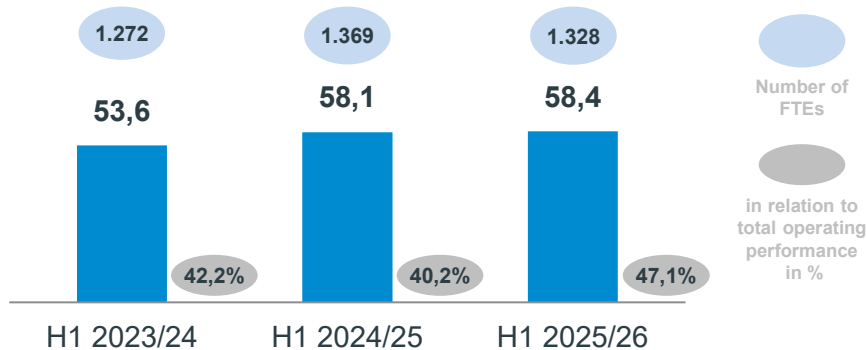
### KLINGELNBERG Group – Income and cost development (in M€)

#### Material expense



- **Material expense** decreased due to the lower total operating performance and closed the financial half-year at EUR 57,0 million.
- **Personnel expense** increased by EUR 0,3 million. Although the KLINGELNBERG Group had 41 fewer employees than in the same period of the previous financial year, the basic monthly wages of KLINGELNBERG GmbH under the collective agreement increased by 2,0% as of 01 April 2025.

#### Personnel expense

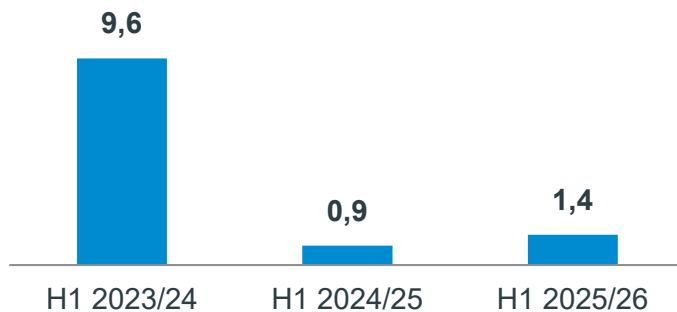


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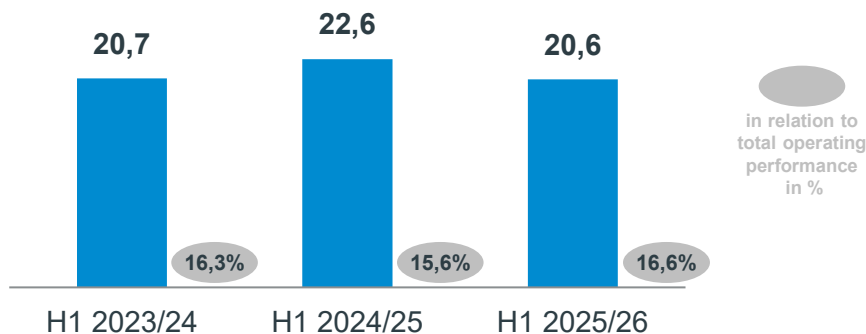
## 2 Other operating expense ratio increased due to decline in sales

### KLINGELNBERG Group – Income and cost development (in M€)

#### Other operating income



#### Other operating expense

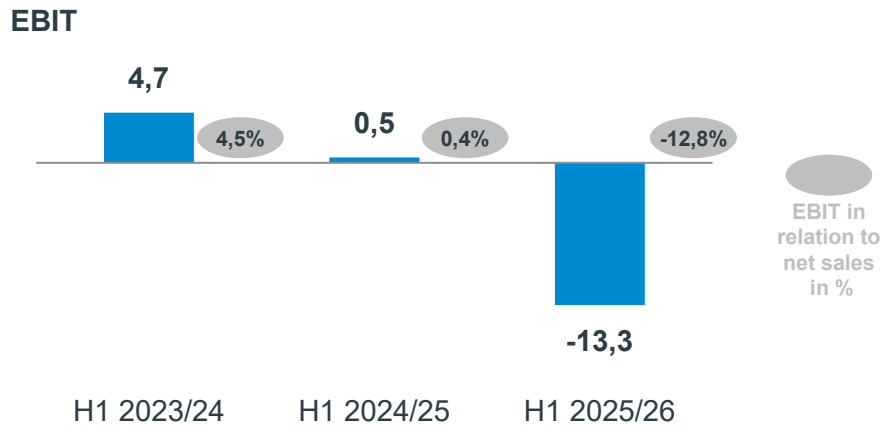
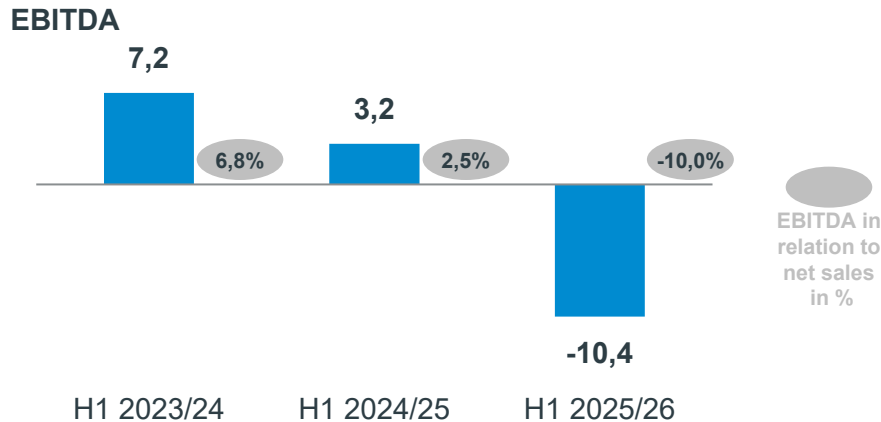


- Other operating income:** The 2023/24 financial year's period included the reimbursement for retro-active damage (flood related) of KLINGELNBERG AG in the amount of EUR 4,1 million and the reconstruction aid paid by the Federal State of "Nordrhein-Westfalen"/Germany in the amount of EUR 5,0 million for flood damage incurred by KLINGELNBERG GmbH in July 2021.
- Other operating expense** was EUR 2,0 million lower than in the previous financial year. The decreased costs were mainly performance-related, among other things, the costs for freight and commissions fell. Despite this reduction, the other operating expense ratio amounted to 16,6%, which was 1,0 percentage point higher than in the previous financial year's period due to the significant decline in sales.

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## 2 EBIT and EBITDA significantly below previous financial half year

### KLINGELNBERG Group – EBITDA & EBIT development (in M€)



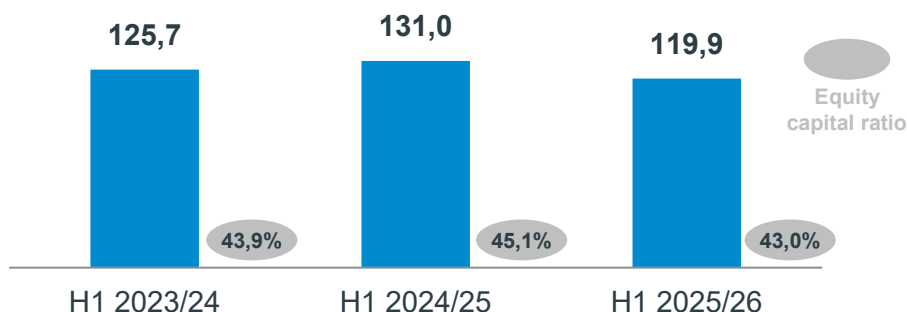
- The operating result (EBIT) decreased by EUR 13,8 million year-on-year to EUR -13,3 million.
- The reduction in the operating result (EBIT) compared to the same period of the previous financial year is mainly due to the decrease in gross profit.

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Equity ratio / Cash Flow

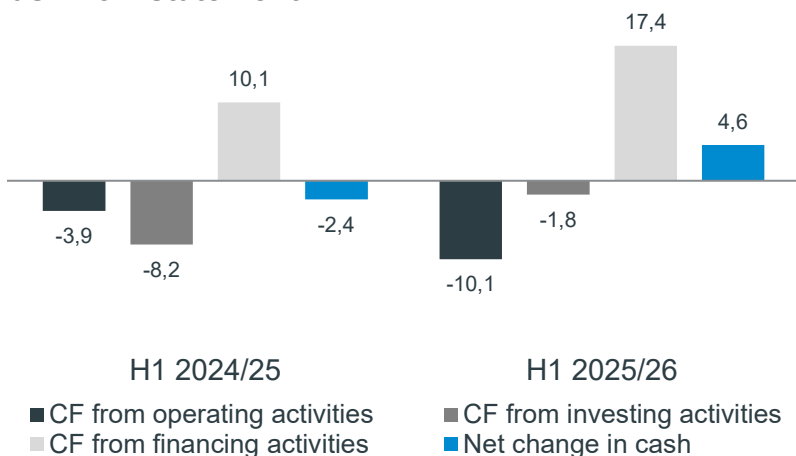
### KLINGELNBERG Group – Balance sheet ratios (in M€)

#### Equity capital

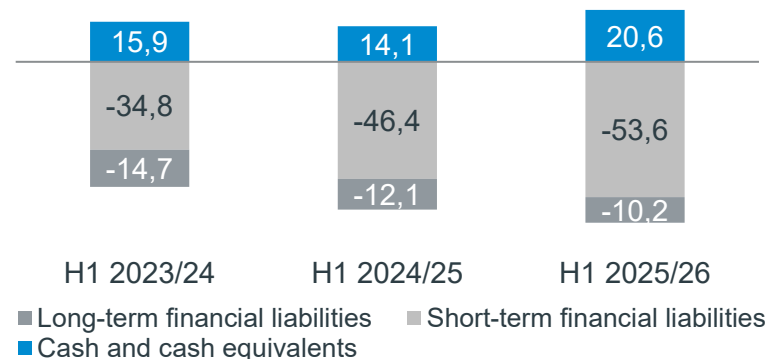


- **Cash flow from operating activities** decreased by EUR 6,2 million to EUR -10,1 million compared to the first half of the 2024/25 financial year. The decline is mainly due to the net loss.
- **Cash flow from investing activities** amounted to EUR -1,8 million in the first half of the 2025/26 financial year, an increase of EUR 6,4 million. Among other things, the first half of the last financial year included the acquisition of VISPIRON ROTEC GmbH.
- **Cash flow from financing activities** increased mainly due to the rise in short-term financial liabilities.

#### Cash flow statement



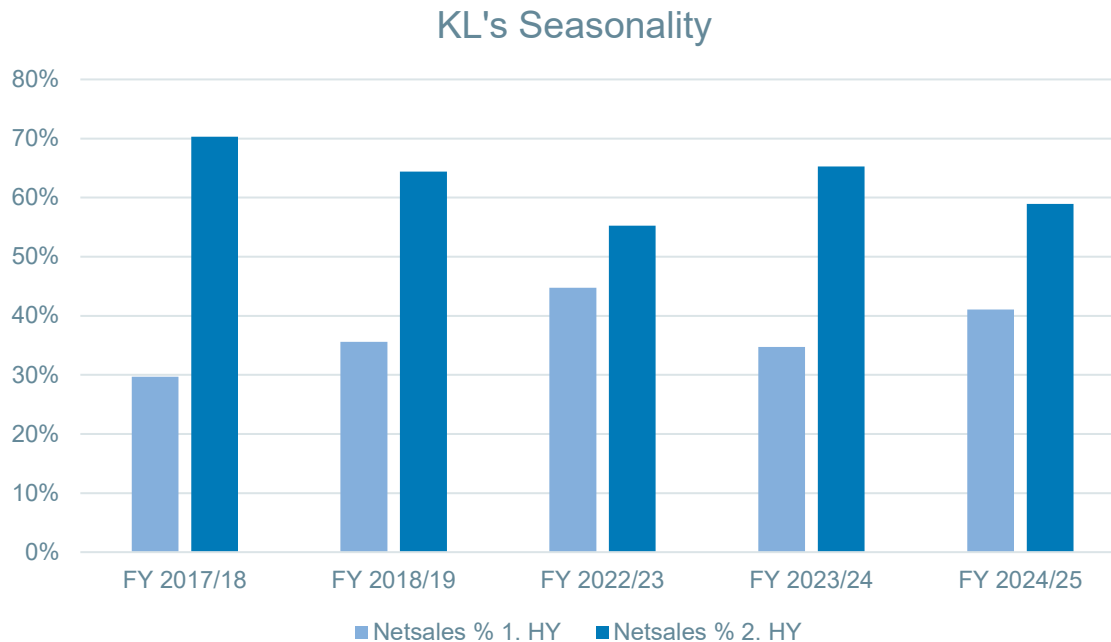
#### Financing structure



Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.

## 2 Klingelberg Group

### Seasonality

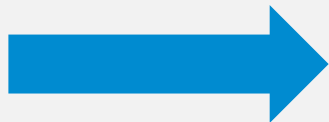


- As in previous years, a significantly smaller portion of the expected annual sales was generated in the first half of the year – reflecting the typical seasonal sales pattern of the KLINGELNBERG Group, in which traditionally between 30% and 40% of annual sales are achieved in the first half of the year.
- The crisis years of the pandemic and the flood from 2020 to 2022 are not representative and are not shown here.

## 3 Outlook

### KLINGELNBERG Group

- The reduction in net sales was attributable to the slowdown in the global economy caused by ongoing global challenges and uncertainties, leading to a shift in sales to the second half of the 2025/26 financial year.
- The increase in order intake compared to the first half of the previous 2024/25 financial year and the solid project pipeline allows us to look ahead with cautious optimism.
- The guidance for the 2025/26 financial year is hereby confirmed – a positive result is expected.



**A still strong order backlog provides us with a positive outlook for the future.**

# 4 Thank you! – Q+A



# Appendix

# Decrease in equity mainly due to the net loss

## KLINGELNBERG Group – Balance sheet (in M€)

	2024-09-30 ACTUAL H1		2025-09-30 ACTUAL H1		Deviations	
Cash and cash equivalents	14,1	5%	20,6	7%	6,5	46%
Receivables from goods and services	51,2	18%	41,3	15%	-9,9	-19%
Inventories	135,7	47%	128,5	46%	-7,2	-5%
Other current assets	11,2	4%	12,2	4%	1,0	9%
Non-current assets	78,4	27%	76,4	27%	-2,1	-3%
<b>Total assets</b>	<b>290,7</b>	<b>100%</b>	<b>278,9</b>	<b>100%</b>	<b>-11,8</b>	<b>-4%</b>
Short-term financial liabilities	46,4	16%	53,6	19%	7,2	15%
Long-term financial liabilities	12,1	4%	10,2	4%	-2,0	-16%
Payables from goods and services	16,1	6%	17,7	6%	1,7	10%
Other liabilities	85,1	29%	77,5	28%	-7,6	-9%
Total equity	131,0	45%	119,9	43%	-11,1	-8%
<b>Total liabilities and equity</b>	<b>290,7</b>	<b>100%</b>	<b>278,9</b>	<b>100%</b>	<b>-11,8</b>	<b>-4%</b>

Note: Unless otherwise indicated, all figures are rounded up or down to the nearest hundred thousand Euros.