Q2 26 Consolidated book
June 30, 2026
(unaudited)

Highlights – period January to June 2026 (H1 2026)

- ALLTUB Group revenue grew year on year by 13.9%, reaching 115.6m€ in H1 2026.
- Revenue for Q2 2026 reached 58.8m€, an increase of 15.4% compared with Q2 2025.
- Gross margin reached 19.3m€ in H1 2026, representing 16.7% of Revenue.
- Operating income reached 6.1m€ in H1 2026.
- EBITDA reached 12.9m€ in H1 2026, compared with 12.4m€ in H1 2025.
- Cash flows from operating activities reached 8.5m€ in H1 2026.
- Net debt amounted to approximately EUR 79.2 million at June 30, 2026, and net debt to comparable recurring EBITDA is 3.2x.
- Other Operating Income and expenses (non-recurring) amounted to EUR 0.8 million. These non-recurring items were driven mainly by M&A-related and bond fees.

Financial information

Quarter 3 financial statements for July-September 2026 will be published by the company in November 2026.

Alltub Group SAS
Q2 26 actual 30 June 2026

I – Statement of financial position

EUR'000	June 30, 2026	December 31, 2025
Assets		
Non-current assets		
Goodwill	9 441	3 232
Intangible assets	18 696	19 550
Tangible assets	47 382	40 728
Right of use on other tangible assets	5 390	4 849
Financial assets	13	12
	80 922	**68 371**
Current assets		
Inventories	29 749	24 105
Trade receivables	51 759	38 861
Current tax receivables	987	1 220
Other current assets	4 992	4 090
Cash and cash equivalents	20 446	31 803
	107 933	**100 079**
TOTAL ASSETS	**188 855**	**168 450**

EUR'000	June 30, 2026	December 31, 2025
Equity and Liabilities		
Share capital	65 838	65 838
Share premium		
Consolidated reserves - Group	(50 430)	(50 399)
Consolidated profit / (loss) for the year - Group	(412)	(32)
Translation reserves	4 190	3 145
Capital and reserves attributable to equity holders of parent company	**19 186**	**18 552**
Non controlling interests		
Total equity	**19 186**	**18 552**
Non-current liabilities		
Financial liabilities	89 006	88 727
Lease liabilities	4 556	3 309
Provisions	10	10
Provisions for pension commitments and associated expenses	3 538	3 505
Deferred tax liabilities	4 042	4 330
	101 153	**99 881**
Current liabilities		
Financial liabilities	5 083	1 107
Lease liabilities	976	1 806
Provisions	398	397
Trade payables	37 654	28 505
Current tax liabilities	1 186	935
Other current liabilities	23 216	17 267
	68 516	**50 017**
TOTAL EQUITY AND LIABILITIES	**188 855**	**168 450**

II – Consolidated income statement

a- 6 months

EUR'000	June 30, 2026 6 months	June 30, 2025 6 months*
Revenue	**115 643**	**101 550**
Cost of sales	(96 311)	(84 000)
Gross margin	**19 332**	**17 550**
Commercial expenses	(4 569)	(3 952)
Administrative costs	(7 913)	(6 798)
Other operating income and expenses	(800)	(377)
Operating income	**6 050**	**6 423**
Income from equity affiliates		
Operating income including income from equity affiliates	**6 050**	**6 423**
Income from cash and cash equivalents		
Borrowing cost	(4 521)	(3 125)
Net cost of borrowings	**(4 521)**	**(3 125)**
Financial expenses and income	(385)	(280)
Financial Profit/ (Loss)	**(4 906)**	**(3 405)**
Profit / (Loss) before tax	**1 144**	**3 018**
Income tax	(1 556)	(1 482)
Profit / (Loss) for the year	**(412)**	**1 536**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. For reference, the company’s EBITDA for H1 2025 was €1.17 million.

b- Q2

EUR'000	June 30, 2026 3 months	June 30, 2025 3 months*
Revenue	**58 794**	**50 935**
Cost of sales	(49 288)	(41 983)
Gross margin	**9 506**	**8 952**
Commercial expenses	(2 259)	(1 981)
Administrative costs	(3 742)	(3 323)
Other operating income and expenses	(518)	(233)
Operating income	**2 987**	**3 414**
Income from equity affiliates		
Operating income including income from equity affiliates	**2 987**	**3 414**
Income from cash and cash equivalents		
Borrowing cost	(2 251)	(1 466)
Net cost of borrowings	**(2 251)**	**(1 466)**
Financial expenses and income	(333)	(143)
Financial Profit/ (Loss)	**(2 584)**	**(1 609)**
Profit / (Loss) before tax	**403**	**1 805**
Income tax	(841)	(798)
Profit / (Loss) for the quarter	**(437)**	**1 007**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. For reference, the company’s EBITDA for the Q2 three months of last year was €0.46 million.

III – Consolidated statement of changes in equity for Q2 2026

EUR'000	Share capital	Consolidated reserves	Translation reserves	Actuarial reserves	**Total equity attributable to equity holders of parent**	**Total equity**
Equity at December 31, 2024	**65 838**	**(51 084)**	**2 409**	**553**	**17 717**	**17 717**
Profit / (Loss) for the year		**1 536**			**1 536**	**1 536**
Actuarial gains and losses on pension				**0**	**0**	**0**
Change in Translation differences			**(323)**		**(323)**	**(323)**
Comprehensive income for the year		**1 536**	**(323)**	**0**	**1 213**	**1 213**
Equity at June 30, 2025	**65 838**	**(49 548)**	**2 087**	**553**	**18 931**	**18 931**
Equity at December, 2025	**65 838**	**(51 116)**	**3 144**	**685**	**18 552**	**18 552**
Profit / (Loss) for the year		(412)			**(412)**	**(412)**
Change in Translation differences			1 046		**1 046**	**1 046**
Comprehensive income for the year		**(412)**	**1 046**	**0**	**634**	**634**
Equity at December 31, 2026	**65 838**	**(51 528)**	**4 190**	**685**	**19 186**	**19 186**

Alltub Group SAS
Q2 26 actual 30 June 2026

IV – Consolidated statement of cash flow

a- 6 months

EUR'000	**June 30. 2026**	**June 30. 2025***
Consolidated net income	**(412)**	**1 536**
Elim. of depreciation and provisions	6 076	5 571
Elim. of profit / loss on disposal and dilution profit and loss	2	14
Cash flows before cost of debt and taxes	**5 666**	**7 121**
Elim. of income taxes	1 556	1 482
Elim. of borrowing cost	4 521	3 125
Cash flows after cost of debt and taxes	**11 743**	**11 728**
Change in current working capital requirement	(1 932)	(3 116)
Tax paid	(1 271)	(1 827)
Cash flows from operating activities	**8 540**	**6 785**
Effect of changes in the scope of consolidation	(12 422)	
Purchase of tangible and intangible assets	(5 925)	(2 775)
Changes in loans and advances made	35	(39)
Disposals of intangible and tangible assets		7
Cash flows from (used in) investing activities	**(18 312)**	**(2 807)**
Repayments of borrowings		
Net financial interest paid	(3 942)	(2 890)
Repayments of lease liabilities	(1 607)	(1 386)
Interests paid on lease liabilities	(173)	(204)
Cash flows from (used in) financing activities	**(5 722)**	**(4 480)**
Effect of exchange rates changes	140	(187)
Increase (decrease) in cash and cash equivalents	**(15 354)**	**(689)**
Opening balance of cash and cash equivalent	31 803	15 596
Closing balance of cash and cash equivalent	16 449	14 907
Increase (decrease) in cash and cash equivalents	**(15 354)**	**(689)**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl.

b- Q2

EUR'000	**June 30, 2026 3 months**	**June 30, 2025 3 months***
Consolidated net income	**(437)**	**1 007**
Elim. of depreciation and provisions	2 984	2 714
Elim. of profit / loss on disposal and dilution profit and loss	2	11
Cash flows before cost of debt and taxes	**2 549**	**3 733**
Elim. of income taxes	841	798
Elim. of borrowing cost	2 251	1 467
Cash flows after cost of debt and taxes	**5 641**	**5 998**
Change in current working capital requirement	(27)	293
Tax paid	(1 133)	(1 802)
Cash flows from operating activities	**4 481**	**4 489**
Effect of changes in the scope of consolidation		
Purchase of tangible and intangible assets	(4 131)	(1 815)
Changes in loans and advances made	33	(11)
Disposals of intangible and tangible assets		7
Cash flows from (used in) investing activities	**(4 098)**	**(1 819)**
Repayments of borrowings		
Net financial interest paid	(1 921)	(1 378)
Repayments of lease liabilities	(810)	(695)
Interests paid on lease liabilities	(88)	(100)
Cash flows from (used in) financing activities	**(2 819)**	**(2 173)**
Effect of exchange rates changes	108	(76)
Increase (decrease) in cash and cash equivalents	**(2 329)**	**420**
Opening balance of cash and cash equivalent	18 778	14 487
Closing balance of cash and cash equivalent	16 449	14 907
Increase (decrease) in cash and cash equivalents	**(2 329)**	**420**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl.

V – EBITDA

a- 6 months

EUR'000	June 30, 2026 6 months	June 30, 2025 6 months*
Turnover	115 643	101 550
Cost of sales	(96 311)	(84 000)
Distribution costs	(4 569)	(3 952)
Administrative expenses	(7 913)	(6 798)
Other op.expenses & revenues		
Operating income before non-recurring items	**6 849**	**6 800**
Dep/prov for intangible assets	1 144	1 101
Dep/prov for tangible assets	3 454	3 057
Dep/prov for Rights of use on tangible assets	1 483	1 349
Retirement benefits obligations	183	216
Write-back retirement benefits obligations	(189)	(104)
Contingency and loss provision without pensions	3	52
Write-back contigency & loss prov (without pensions)	(20)	(101)
EBITDA	**12 907**	**12 370**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. For reference, the company's EBITDA for H1 2025 was €1.17 million.

b- Q2

EUR'000	June 30, 2026 3 months	June 30, 2025 3 months*
Turnover	58 794	50 935
Cost of sales	(49 288)	(41 983)
Distribution costs	(2 259)	(1 981)
Administrative expenses	(3 742)	(3 323)
Other op.expenses & revenues		
Operating income before non-recurring items	**3 505**	**3 647**
Dep/prov for intangible assets	574	545
Dep/prov for tangible assets	1 706	1 498
Dep/prov for Rights of use on tangible assets	746	677
Retirement benefits obligations	119	139
Write-back retirement benefits obligations	(174)	(98)
Contingency and loss provision without pensions	3	52
Write-back contigency & loss prov (without pensions)	(9)	(100)
EBITDA	**6 470**	**6 361**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. For reference, the company's EBITDA for the Q2 three months of last year was €0.46 million.

VI – Other operating income and expenses

a- 6 months

EUR'000	June 30, 2026 6 months	June 30, 2025 6 months*
Malware attack	-	(104)
Alltub Group BV - M&A advisory charges divers, Group CFO change, etc.	(210)	(157)
M&A (Gibson Dunn)	-	80
Nordic bonds fees related	(145)	-
Sale of fixed assets	-	(3)
MX - tax audit	(41)	-
Freshfields in connection with claim	(28)	(48)
Frank Jirmnann (MX)	(49)	-
Employee litigations	(6)	-
M&A related fees (Baobab project)	(303)	(107)
Kloepfl	-	(4)
Alltub MX - Scrapping of property, plant and equipment	-	(11)
Project Pool - Kuri Brena	-	(20)
Alltub FR - Other	-	(3)
CZ - legal consulting	(18)	-
Total other operating income and expenses	**(800)**	**(376)**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. There were no other operating income and expenses for the BU.

b- Q2

EUR'000	June 30, 2026 3 months	June 30, 2025 3 months*
Malware attack	-	(29)
Alltub Group BV - M&A advisory charges divers, Group CFO change, etc.	(16)	(107)
M&A (Gibson Dunn)	-	90
Nordic bonds fees related	(107)	-
Sale of fixed assets	-	(1)
MX - tax audit	(34)	-
Freshfields in connection with claim	(16)	(48)
Frank Jirmnann (MX)	(49)	-
Employee litigations	(5)	-
M&A related fees (Baobab project)	(291)	(107)
Kloepfl	-	(1)
Alltub MX - Scrapping of property, plant and equipment	-	(11)
Project Pool - Kuri Brena	-	(20)
Alltub FR - Other	-	-
CZ - legal consulting	-	-
Total other operating income and expenses	**(518)**	**(233)**

* The financial year ending June 30, 2025, does not include the consolidation of La Metallurgica Srl. There were no other operating income and expenses for the BU.