

OUR INNOVATION FOR YOUR FUTURE.



AT&S

HIGHLIGHTS H1 2025/26

AT&S continues upward trend and exceeds forecast

- Revenue increases to € 846.3 million in H1 2025/26, up 5.8% on the prior-year period
- EBITDA of € 174.7 million corresponds to a margin of 20.6%
- Revenue, earnings and equity strongly impacted by foreign exchange development
- Forecast for financial year 2025/26: revenue € 1.7 billion, EBITDA margin 23%
- Outlook for FY 2026/27 confirmed

KEY FIGURES

	Unit	H1 2025/26	H1 2024/25	Change in %
Revenue	€ in millions	846.3	799.9	5.8 %
EBITDA	€ in millions	174.7	157.2	11.2 %
EBITDA margin	%	20.6%	19.6%	-
EBIT	€ in millions	0.0	6.8	(99.4 %)
EBIT margin	%	—	0.9%	—
Profit/(loss) for the period	€ in millions	(63.5)	(62.7)	(1.3 %)
Net CAPEX	€ in millions	(84.3)	(254.2)	66.8 %
Operating free cash flow	€ in millions	125.1	(344.8)	>100%
Earnings per share	€	(1.86)	(1.84)	(1.1 %)
Employees ¹	—	12,876	13,490	(4.6 %)

¹ Incl. contract staff, average

CORPORATE GOVERNANCE INFORMATION

31ST AT&S ANNUAL GENERAL MEETING

The 31st Annual General Meeting of AT & S Austria Technologie und Systemtechnik Aktiengesellschaft (AT&S) adopted a resolution not to pay out a dividend for the financial year 2024/25.

Deloitte Audit Wirtschaftsprüfungs GmbH was appointed the statutory auditor for the annual financial statements and consolidated financial statements for the financial year 2025/26 and – to the extent necessary due to legal requirements for the financial year 2025/26 – also the auditor of the (consolidated) sustainability reporting for the financial year 2025/26.

All other agenda items presented for resolution were also adopted by the shareholders represented at the Annual General Meeting.

At the subsequent Supervisory Board meeting, Andy Mattes, who had been elected to the Supervisory Board at the Annual General Meeting, was elected Chairman of the Supervisory Board.

CHANGES IN THE MANAGEMENT BOARD

Michael Mertin became the new Chairman of the Management Board and CEO of AT&S AG as of May 1, 2025.

CFO Petra Preining stepped down as CFO of AT&S AG as of August 31, 2025 and left the company.

Likewise, Peter Schneider, Deputy CEO and EVP of the Electronics Solutions business unit, resigned from the Management Board of AT&S AG as of September 30, 2025 and left the company.

MANAGERS' TRANSACTIONS

Purchases and sales carried out by members of the Management Board, Supervisory Board and related persons are reported to the Financial Market

Authority (FMA) in accordance with Art. 19 of Regulation (EU) No. 596/2014 and published via an EU-wide system as well as on the AT&S website.

GROUP INTERIM MANAGEMENT REPORT

BUSINESS DEVELOPMENTS AND SITUATION

Despite massive exchange rate headwinds and a challenging market environment, AT&S increases revenue and EBITDA compared to the prior-year period.

Having successfully diversified its customer base, the company is now in close contact with further key players of the global AI chip industry that want to focus on IC substrates. AT&S plans to increase revenue to € 1.7 billion in the current financial year with its new plants in Kulim/Malaysia and Leoben/Austria – although the plant in Ansan/South Korea has been sold and foreign exchange effects are expected to have a negative impact also in the second half of the year.

During the reporting period, AT&S successfully countered both the persistent price pressure and negative foreign exchange effects based on a positive volume development and by pursuing efficiency programs.

Consolidated revenue rose from € 799.9 million in the comparative period to € 846.3 million in the first half of 2025/26 (increase of € 46.4 million or 5.8 %). The loss of revenue resulting from the sale of AT&S Korea Co. Ltd., Ansan/South Korea was more than compensated for. In the Microelectronics segment, revenue was € 69.3 Mio. €, or 19.8 %, higher than in the prior-year comparative period. The positive development was driven by demand for IC substrates

and the start of production at the new plant in Kulim/Malaysia.

Exchange rate effects, especially due to the weaker US dollar, had a negative impact of € -39.9 million or -5.0% on the development of revenue.

The share of revenue from products made in Asia increased from 87.4% to 88.0% in the current financial year.

EBITDA rose by € 17.5 million, or 11.2% from € 157.2 million or to € 174.7 million. The loss of contributions to earnings resulting from the sale of the plant in Ansan/South Korea was also more than compensated for in this area. In addition, higher revenue and the cost optimization and efficiency programs, which were consistently continued in the first half of the current financial year, also had an impact.

Currency fluctuations of the US dollar and the Chinese renminbi had a negative influence of € -10.7 million on the development of earnings (previous year: € -0.1 million).

Other operating income, at € 2.4 million, exceeded the prior year result of € -25.1 million by € 27.5 million, mainly due to higher start-up costs, partially offset by lower grants.

The EBITDA margin amounted to 20.6% in the first six months, thus exceeding the prior-year level of 19.6%.

RESULT KEY DATA

€ in millions (unless otherwise stated)

	H1 2025/26	H1 2024/25	Change in %
Revenue	846.3	799.9	5.8%
Operating result before depreciation and amortization (EBITDA)	174.7	157.2	11.2%
EBITDA margin (%)	20.6%	19.6%	
Operating result (EBIT)	0.0	6.8	(99.4%)
EBIT margin (%)	–	0.9%	
Profit for the period	(63.5)	(62.7)	(1.3%)
Earnings per share (€)	(1.86)	(1.84)	(1.1%)
Additions to property, plant and equipment and intangible assets	69.3	236.8	(70.8%)
Average number of staff (incl. leased personnel)	12,876	13,490	(4.6%)

Depreciation and amortisation rose by € 24.3 million or 16.2% year-on-year and amounted to € 174.7 million. This was due in particular to higher depreciation and amortization at the new plants in Kulim/Malaysia and Leoben/Austria.

Despite of the improved EBITDA, EBIT decreased by € 6.8 million from € 6.8 million to € 0.0 million, due to higher depreciations. The EBIT margin amounted to 0.0% (previous year: 0.9%).

Finance costs – net declined from € -49.9 million to € -67.4 million. The main reason was a € 19.2 million increase in foreign currency losses to € -23.2 million (previous year: € -4.0 million). The negative interest result declined from € -46.0 million by € 6.2 million to € -39.8 million. At € 52.1 million gross interest expenses were € 12.3 million lower than in the previous year (€ 64.4 million), which was especially due to lower interest rates. A reduction in lease financing also had a positive effect on the interest result (change: € +3.0 million). Interest income, at € 12.9 million, was € 0.8 million below the prior year level of € 13.7 million, mainly due to the lower interest rate level. In addition, a lower hedging result of € -0.2 million (previous year: € 4.1 million) also had a negative impact on finance costs – net.

The tax result showed income of € 3.9 million in the first six months (previous year: expense € 19.6 million) and which essentially results from the capitalization of deferred taxes from tax losses and lower withholding taxes.

The loss for the period increased by € 0.8 million from € -62.7 million to € -63.5 million due to both a decrease in operating result and a decline in the financial result.

This resulted in a reduction in earnings per share from € -1.84 to € -1.86. Interest on hybrid capital of € 8.8 million (previous year: € 8.8 million) was deducted in the calculation of earnings per share.

BUSINESS DEVELOPMENT BY SEGMENTS

The AT&S Group breaks its operating activities down into three segments: Electronics Solutions, Microelectronics and Others. For further explanations regarding the segments and segment reporting, please refer to the section Segment Reporting of the half-year financial report and the above-mentioned explanation.

The share of the Electronics Solutions segment in total third party revenue decreased from 61.4% to 56.7%. The share of the Microelectronics segment in revenue rose to 43.3% (previous year: 38.6%).

Electronics Solutions segment

The segment's revenue amounted to € 485.7 million, down -1.2% on the prior-year level of € 491.8 million. It must be noted, however, that a reduction in revenue by € 17.3 million was recorded as a result of the sale of the plant in Ansan/South Korea. Excluding the share of sales from the plant in Ansan/South Korea, external sales in the Electronics Solutions segment exceeded the previous year's figure by € 6.0 million.

SEGMENT ES (ELECTRONICS SOLUTIONS) – OVERVIEW

€ in millions (unless otherwise stated)

	H1 2025/26	H1 2024/25	Change in %
Segment revenue	485.7	491.8	(1.2%)
Revenue from external customers	480.1	491.3	(2.3%)
Operating result before depreciation and amortization (EBITDA)	103.4	105.2	(1.7%)
EBITDA margin (%)	21.3%	21.4%	
Operating result (EBIT)	55.4	51.6	7.3%
EBIT margin (%)	11.4%	10.5%	
Additions to property, plant and equipment and intangible assets	27.1	28.9	(6.2%)
Employees (incl. leased personnel), average	6,349	7,068	(10.2%)

Despite unfavorable economic conditions, the revenue level of the previous year was therefore maintained and even slightly exceeded taking into account the loss of revenue from the Ansan plant. Positive effects were related to higher volumes while negative effects resulted from continued price pressure and exchange rate effects. Revenue in the second quarter of the financial year was 20.3% higher than in the first quarter of the financial year – a development that was also observed in the previous year (improvement in the previous year +35.6%) and reflects the seasonal development in this segment.

However, segment EBITDA, at € 103.4 million, was € 1.8 million below the prior-year level of € 105.2 million. Here, it must also be noted that the sale of the highly profitable plant in Ansan/South Korea (reduction in EBITDA due to the sale € 15.5 million) was nearly compensated. The main reason for the improvement was the positive impact of the cost optimization and efficiency program. Due to the continuation and intensification of the program, an increase in material and personnel costs was offset. The EBITDA margin declined slightly by 0.1 percentage points from 21.4% to 21.3%.

The segment's depreciation and amortisation declined by € 5.6 million or 10.4% from € -53.6 million to € -48.0 million.

EBIT increased by € 3.8 million from € 51.6 million to € 55.4 million.

Microelectronics segment

The segment's revenue amounted to € 419.1 million, down by € 69.3 million or 19.8% below the prior-year revenue of € 349.8 million. The increase in revenue in the Microelectronics segment was due in particular to the start-up of production at the new plants in Kulim/Malaysia and Leoben/Austria. However, it is important to note that negative exchange rate effects burdened revenue.

EBITDA deteriorated by € 24.1 million or 43.8% from € 55.0 million to € 79.1 million. While start-up costs for production sites of € 9.0 million were incurred in the first quarter of the current financial year, these costs fell to € 2.6 million in the second quarter.

Overall, this resulted in an EBITDA margin of 18.9%, which is higher than in the previous year (15.7%).

Depreciation and amortisation of the segment rose by € 28.5 million or 30.7% from € -92.7 million to € -121.1 million, which was due above all to higher depreciation and amortization at the new plants in Kulim/Malaysia and Leoben/Austria.

EBIT declined by € 4.4 million from € -37.6 million to € -42.0 million.

SEGMENT ME (MICROELECTRONICS) – OVERVIEW

€ in millions (unless otherwise stated)

	H1 2025/26	H1 2024/25	Change in %
Segment revenue	419.1	349.8	19.8%
Revenue from external customers	366.2	308.6	18.7%
Operating result before depreciation and amortization (EBITDA)	79.1	55.0	43.8%
EBITDA margin (%)	18.9%	15.7%	
Operating result (EBIT)	(42.0)	(37.6)	(11.6%)
EBIT margin (%)	(10.0%)	(10.8%)	
Additions to property, plant and equipment and intangible assets	40.1	200.6	(80.0%)
Employees (incl. leased personnel), average	6,147	5,984	2.7%

Others segment

The Others segment is primarily characterised by holding activities.

FINANCIAL POSITION

Total assets declined by € 60.1 million or 1.3% from € 4,622.1 million to € 4,562.0 million in the first six months. Additions to assets of € 69.3 million (additions to assets led to cash CAPEX of € 84.4 million) were offset by depreciation and amortization totaling € 174.7 million. In addition, exchange rate effects decreased fixed assets by € 122.7 million. Property plant and equipment reported in the consolidated statement of financial position as of September 30, 2025 also included right-of-use assets according to IFRS 16 of € 427.1 million. Correspondingly, financial liabilities include lease liabilities of € 328.5 million. Inventories increased from € 145.5 million to € 194.9 million.

Cash and cash equivalents amounted to € 792.5 million (March 31, 2025: € 485.1 million). In addition to cash and cash equivalents, AT&S also has financial assets of € 21.4 million and unused credit lines of € 18.2 million.

Equity declined by € 197.6 million or -18.4% from € 1,075.0 million to € 877.4 million. Apart from the loss of the period of € -63.5 million, it was particular also the negative exchange rate effects of € 135.9 million that contributed to the decrease in equity. The exchange rate effects were related to currency effects from the translation of the net assets of subsidiaries as well as currency effects from the translation of long term loans to subsidiaries. Change in hedging instruments for cash flow hedges (€ 1.4 million) had a positive impact on equity.

Coupled with the decrease in total assets, the equity ratio, at 19.2%, was 4.0 percentage points lower than at March 31, 2025.

Net debt decreased by € 94.5 million or 6.3% from € 1,491.4 million to € 1,396.9 million.

Cash flow from operating activities amounted to € 209.4 million in the first six months of the financial year 2025/26 (previous year: € -90.6 million). In addition cash outflows for net investments amounted to € -84.3 million (previous year: € -254.2 million), resulting in free cash flow from operations of € 125.1 million (previous year: € -344.8 million).

The net gearing ratio rose from 138.8% to 159.2%. This increase results from the above-mentioned changes in equity and net debt. The theoretical repayment period for debts, defined as net debt/EBITDA, of 2.2 years was lower than in the previous year (2.4 years).

RELATED PARTY TRANSACTIONS

Regarding related party transactions we refer to the details in the notes.

SIGNIFICANT EVENTS AFTER THE INTERIM REPORTING PERIOD

Regarding significant events, reference is made to the details in the notes.

OTHERS SEGMENT – OVERVIEW

€ in millions (unless otherwise stated)

	H1 2025/26	H1 2024/25	Change in %
Operating result before depreciation and amortization (EBITDA)	(7.7)	(3.0)	(>100%)
Operating result (EBIT)	(13.3)	(7.1)	(86.7%)
Additions to property, plant and equipment and intangible assets	2.1	7.4	(72.0%)
Employees (incl. leased personnel), average	380	438	(13.2%)

SIGNIFICANT RISKS, UNCERTAINTIES AND OPPORTUNITIES

In the Group Management Report of the consolidated financial statements 2024/25, the relevant risk categories are explained in detail under section 5 “Opportunities and Risks”, which still apply at the reporting date. As described in this chapter, incorrect assessments of technological developments changes in demand, negative price developments and geopolitical changes can have severe adverse effects on the intrinsic value of investments.

OUTLOOK

Expected market environment

Despite several announcements of tariffs, which have been an important issue since the beginning of the year, their impact on the market has been minor so far. The uncertain situation has caused some companies to reduce inventory levels or place orders early. Overall, these effects had no impact on the general market situation, which improved compared with the previous quarter.

The data center and server segment continues to be the driver: Here, demand continues to be stable. Demand is particularly strong for high-end products developed for artificial intelligence. There is an ongoing trend towards high-end IC substrates in this area, from which AT&S will continue to benefit.

Despite continuing geopolitical tensions, demand developed positively in most other markets. Notebooks show a positive picture, which is in part attributable to the progress made in artificial intelligence and renewal cycles, but also to a shift in seasonality for fear of potential tariffs. Likewise, the smartphone market is strong.

In the industrial and automotive segments, only moderate growth is expected for 2025, one of the reasons being inventories that have not been fully reduced yet. The situation is particularly challenging in the area of e-mobility: here, the currently low demand is weakening the market environment. Moreover, tariffs as well as political and legal

obstacles in the USA and the EU are causing additional burdens.

Outlook 2025/26

AT&S expects to generate annual revenue of approximately € 1.7 billion in the financial year 2025/26 (2024/25: € 1,590 million), which – adjusted for currency effects and the sold plant in Ansan – corresponds to operational growth of approximately 20% compared to the previous year. The expected EBITDA margin of approximately 23% will still reflect the start-up costs of the additional lines in Kulim (2024/25 incl. proceeds from the sale of the plant in Ansan/South Korea: 38.1%; adjusted for the proceeds: 17.7%). The management plans CAPEX of roughly € 250 million (2024/25: € 415 million). The majority of these investments will be used for expanding the IC substrate production at the new plant in Kulim. AT&S expects EBIT and free cash flow from operating activities to be positive.

Outlook 2026/27

AT&S anticipates continuing strong and growing demand for products with high added value, especially for generative artificial intelligence. But the established markets such as servers for companies, PCs & notebooks have also recovered. Moreover, AT&S has decided to increasingly serve the defense sector. Against this positive market backdrop, AT&S currently assumes that revenue of approximately € 2.1 to € 2.4 billion will be generated in the financial year 2026/27 and expects an EBITDA margin of 24 to 28%.

AT&S generates more than three quarters of its revenue with US companies, and the majority of its revenues in US dollars. Production costs are largely incurred in Asian currencies, while the reporting currency is euro. Since the publication of the forecast for 2026/27 in December 2024, the US dollar has fallen against the euro, from 1.07 US dollars per euro to approx. 1.17 US dollars per euro, which corresponds to a decline by roughly 10%. As a result, the management's revenue expectations shifted from the upper to the lower end of the expected revenue range. Further changes in exchange rates – positive

or negative – would have an impact on the revenue forecast.

In addition to these general market dynamics, raw material shortages could pose a challenge. Fiberglass mats – in particular E-glass and the technically more sophisticated T-glass – are essential components in the structure of PCBs and IC substrates. T-glass is indispensable for large-format and complex IC substrates. Last year, there were already indications of potential supply chain bottlenecks in the market, in particular due to the dependence on one central supplier. AT&S responded early and qualified additional suppliers together with its customers in order to increase supply security. Some of these new partners are in the process of building their production capacities and are currently not yet able to supply the full quantities required. Therefore, there is a certain risk that AT&S, as well as competitors, may not be able to fully meet all customer requirements in the second half of the financial year 2026/27. While such a shortage would limit the production volume, it could reduce the price pressure on IC substrates at the same time.

The forecast does not include a potential escalation of the currently smoldering trade dispute, a significant shortage of fiberglass mats or a further devaluation of the US dollar. The management monitors the currently tense geopolitical situation very carefully in order to be able to respond to developments at any time and to make strategic adaptations.

Leoben-Hinterberg, November 04, 2025

The Management Board

Michael Mertin m.p.

Peter Griehsnig m.p.

Ingolf Schröder m.p.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

€ in thousands	Jul 1 - Sep 30, 2025	Jul 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Revenue	447,390	450,535	846,315	799,888
Cost of sales	(395,274)	(363,838)	(772,100)	(690,624)
Gross profit	52,116	86,697	74,215	109,264
Distribution costs	(13,691)	(14,571)	(25,611)	(28,189)
General and administrative costs	(25,654)	(21,204)	(50,977)	(40,912)
Other operating income	13,060	5,358	21,233	38,458
Other operating costs	(9,489)	(40,987)	(18,820)	(63,509)
Other operating result	3,571	(35,629)	2,413	(25,051)
Non-recurring items	–	(332)	–	(8,281)
Operating result (EBIT)	16,342	14,960	40	6,831
Finance income	6,882	9,072	12,888	17,822
Finance costs	(30,695)	(38,899)	(80,330)	(67,752)
Finance income/costs – net	(23,813)	(29,827)	(67,442)	(49,930)
Loss before tax	(7,471)	(14,867)	(67,402)	(43,099)
Income taxes	(129)	(13,824)	3,937	(19,572)
Loss for the period	(7,600)	(28,692)	(63,465)	(62,671)
Attributable to owners of hybrid capital	4,411	4,411	8,774	8,774
Attributable to owners of the parent company	(12,011)	(33,102)	(72,239)	(71,445)
Earnings per share attributable to equity holders of the parent company (in € per share):				
– basic	(0.31)	(0.85)	(1.86)	(1.84)
– diluted	(0.31)	(0.85)	(1.86)	(1.84)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€ in thousands	Jul 1 - Sep 30, 2025	Jul 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Loss for the period	(7,600)	(28,692)	(63,465)	(62,671)
Items to be reclassified:				
Currency translation differences, net of tax	6,387	70,438	(135,946)	79,516
Gains/(Losses) from the fair value measurement of hedging instruments for cash flow hedges, net of tax	1,515	(4,171)	1,428	(3,813)
Items not to be reclassified:				
Remeasurement of post-employment obligations, net of tax	393	–	393	–
Other comprehensive income/(loss) for the period	8,295	66,267	(134,125)	75,703
Total comprehensive income/(loss) for the period	695	37,575	(197,590)	13,032
Attributable to owners of hybrid capital	4,411	4,411	8,774	8,774
Attributable to owners of the parent company	(3,716)	33,164	(206,364)	4,258

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

€ in thousands	Sep 30, 2025	Mar 31, 2025
ASSETS		
Property, plant and equipment	3,095,603	3,335,615
Intangible assets	14,301	18,027
Financial assets	9,141	8,702
Deferred tax assets	9,255	4,533
Other non-current assets	31,876	32,580
Non-current assets	3,160,176	3,399,457
Inventories	194,928	145,453
Trade and other receivables and contract assets	390,022	482,209
Financial assets	21,407	105,912
Current income tax receivables	2,985	4,010
Cash and cash equivalents	792,529	485,079
Current assets	1,401,871	1,222,663
Total assets	4,562,047	4,622,120
EQUITY		
Share capital	141,846	141,846
Other reserves	(165,668)	(31,543)
Hybrid capital	347,956	347,956
Retained earnings	553,226	616,691
Equity attributable to owners of the parent company	877,360	1,074,950
Total equity	877,360	1,074,950
LIABILITIES		
Financial liabilities	1,618,916	1,621,239
Contract liabilities	807,375	827,890
Provisions for employee benefits	38,530	41,712
Deferred tax liabilities	3,939	9,290
Other liabilities	67,177	67,382
Non-current liabilities	2,535,936	2,567,513
Trade and other payables	403,338	405,643
Financial liabilities	601,049	469,892
Contract liabilities	125,168	83,206
Current income tax payables	1,554	192
Other provisions	17,641	20,724
Current liabilities	1,148,750	979,657
Total liabilities	3,684,687	3,547,170
Total equity and liabilities	4,562,047	4,622,120

CONSOLIDATED STATEMENT OF CASH FLOWS

€ in thousands	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Operating result (EBIT)	40	6,831
Depreciation, amortization and impairment of property, plant and equipment and intangible assets	174,683	150,343
Gains from the disposal of fixed assets	(188)	(8,802)
Changes in non-current provisions	(2,672)	(1,849)
Changes in contract liabilities	4,030	24,217
Non-cash expense/(income), net	(46,044)	(229)
Interest paid	(35,193)	(43,209)
Interest received	12,917	13,761
Income taxes paid	(5,099)	(16,763)
Cash flow from operating activities before changes in working capital	102,474	124,300
Inventories	(57,638)	(6,778)
Trade and other receivables and contract assets	116,670	(179,313)
Trade and other payables	49,965	(36,452)
Other provisions	(2,034)	7,628
Cash flow from operating activities	209,437	(90,615)
Capital expenditure for property, plant and equipment and intangible assets	(84,432)	(255,318)
Proceeds from the sale of property, plant and equipment and intangible assets	92	1,094
Capital expenditure for financial assets	(14,490)	(2,140)
Proceeds from the sale of financial assets	96,737	44,605
Cash flow from investing activities	(2,093)	(211,759)
Proceeds from borrowings	364,831	390,033
Repayments of borrowings	(234,397)	(56,600)
Proceeds from government grants	4,560	3,654
Cash flow from financing activities	134,994	337,087
Change in cash and cash equivalents	342,338	34,713
Cash and cash equivalents at beginning of the year	485,079	676,490
Exchange losses on cash and cash equivalents	(34,888)	(14,116)
Cash and cash equivalents at end of the period	792,529	697,087

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

€ in thousands	Share capital	Other reserves	Hybrid capital	Retained earnings	Equity attributable to owners of the parent company	Non-controlling interests	Total equity
Mar 31, 2024	141,846	(68,891)	347,956	545,668	966,579	–	966,579
Loss for the period	–	–	–	(62,671)	(62,671)	–	(62,671)
Other comprehensive income for the period	–	75,703	–	–	75,703	–	75,703
<i>thereof currency translation differences, net of tax</i>	–	79,516	–	–	79,516	–	79,516
<i>thereof change in hedging instruments for cash flow hedges, net of tax</i>	–	(3,813)	–	–	(3,813)	–	(3,813)
Total comprehensive loss for the period	–	75,703	–	(62,671)	13,032	–	13,032
Sep 30, 2024	141,846	6,812	347,956	482,997	979,611	–	979,611
Mar 31, 2025	141,846	(31,543)	347,956	616,691	1,074,950	–	1,074,950
Loss for the period	–	–	–	(63,465)	(63,465)	–	(63,465)
Other comprehensive loss for the period	–	(134,125)	–	–	(134,125)	–	(134,125)
<i>thereof currency translation differences, net of tax</i>	–	(135,946)	–	–	(135,946)	–	(135,946)
<i>thereof remeasurement of post-employment obligations, net of tax</i>	–	393	–	–	393	–	393
<i>thereof change in hedging instruments for cash flow hedges, net of tax</i>	–	1,428	–	–	1,428	–	1,428
Total comprehensive loss for the period	–	(134,125)	–	(63,465)	(197,590)	–	(197,590)
Sep 30, 2025	141,846	(165,668)	347,956	553,226	877,360	–	877,360

SEGMENT REPORTING

The AT&S Group now breaks down its operating activities into the following three segments

- Electronics Solutions
- Microelectronics
- Others

The Electronics Solutions and Microelectronics segments are structured based on technology. The Electronics Solutions segment encompasses the area of printed circuit boards and will also increasingly cover the modules and embedding business areas through the development of high-tech solutions. The Microelectronics segment comprises the production of IC substrates for PCs and servers.

The Others segment is still characterised by Group and holding activities.

	BU ES (Electronics Solutions)		BU ME (Microelectronics)		Others		Elimination/ Consolidation		Group	
€ in thousands	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Segment revenue	485,716	491,812	419,071	349,763	–	–	(58,472)	(41,688)	846,315	799,888
thereof internal revenue	5,646	510	52,826	41,178	–	–	(58,472)	(41,688)	–	–
thereof external revenue	480,070	491,302	366,245	308,585	–	–	–	–	846,315	799,888
Operating result before depreciation/amortization (EBITDA)	103,362	105,163	79,105	55,018	(7,744)	(3,007)	–	–	174,723	157,174
Depreciation/amortization incl. appreciation	(48,006)	(53,570)	(121,120)	(92,656)	(5,557)	(4,118)	–	–	(174,683)	(150,343)
Operating result (EBIT)	55,356	51,594	(42,015)	(37,638)	(13,301)	(7,125)	–	–	40	6,831
Finance costs - net									(67,442)	(49,930)
Loss before tax									(67,402)	(43,099)
Income taxes									3,937	(19,572)
Loss for the period									(63,465)	(62,671)
Property, plant and equipment and intangible assets ¹	439,540	490,851	2,585,947	2,774,290	84,417	88,501	–	–	3,109,904	3,353,642
Additions to property, plant and equipment and intangible assets	27,071	53,840	40,114	281,395	2,069	24,670	–	–	69,254	359,905

¹ Actual values as of September 30, 2025, previous year values as of March 31, 2025

INFORMATION BY GEOGRAPHIC REGION

Revenues broken down by customer region, based on customer's headquarters:

€ in thousands	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Austria	7,242	7,140
Germany	86,097	68,110
Other European countries	39,292	47,393
China	5,560	11,287
Other Asian countries	46,226	44,836
Americas	661,898	621,122
Revenue	846,315	799,888

Property, plant and equipment and intangible assets broken down by domicile:

€ in thousands	Sep 30, 2025	Mar 31, 2025
Austria	709,774	725,667
Malaysia	1,143,689	1,188,107
China	1,234,215	1,414,633
Others	22,226	25,235
Property, plant and equipment and intangible assets	3,109,904	3,353,642

CONDENSED NOTES TO THE INTERIM FINANCIAL REPORT

GENERAL INFORMATION

Accounting and measurement policies The interim report ended September 30, 2025 has been prepared in accordance with the standards (IFRS and IAS) and interpretations (IFRIC and SIC) of the International Accounting Standards Board (IASB), taking IAS 34 into account, as adopted by the European Union. The accounting and measurement principles applied as at March 31, 2025 were applied without a change with the exception of the IFRS which are mandatorily effective as of April 1, 2025.

With the beginning of the financial year 2025/26 the following amended standards and interpretations were applied for the first time:

- IAS 21: The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability

No material effects resulted from the amended or new standards.

In May 2024, amendments to IFRS 9 and IFRS 7 were published regarding the classification and measurement of financial instruments. The amendment are primarily related to the classification of financial assets and the derecognition of a financial liability paid by means of an electronic payment as well as disclosures on equity instruments measured at fair value through other comprehensive income. The effects on the consolidated financial statements are currently analyzed.

In April 2024, the new standard "Presentation and Disclosure in Financial Statements" was issued. It will replace the previously applicable Standard IAS 1 "Presentation of Financial Statements". The primary objective of IFRS 18 is to improve reporting on the financial performance of an entity with regard to the statement of profit or loss. The effects on the consolidated financial statements are currently analyzed.

In December 2024, amendments to IFRS 9 and IFRS 7 were published regarding the accounting of contracts referencing nature-dependent electricity. These amendments include a clarification of the application of the own use exemption, an adaptation of the rules of hedge accounting and additional disclosure obligations. The effects are currently being analyzed.

In the first six months of the financial year 2025/26 there were no changes in the group of consolidated companies.

The interim consolidated financial statements do not include all the information contained in the annual consolidated financial statements and should be read in conjunction with the consolidated annual financial statements for the year ended March 31, 2025.

The interim consolidated financial statements for the period ended September 30, 2025 are unaudited and have not been the subject of external audit review.

CURRENCY RATES

	Closing rate			Average rate		
	Sep 30, 2025	Mar 31, 2025	Change in %	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024	Change in %
Chinese yuan renminbi	8.3561	7.8419	6.6 %	8.2226	7.8176	5.2 %
Hong Kong dollar	9.1454	8.4209	8.6 %	8.9358	8.4977	5.2 %
Malaysian Ringgit	4.9394	4.7973	3.0 %	4.8843	4.9613	(1.6 %)
Indian rupee	104.2700	92.4800	12.7 %	99.0028	90.8814	8.9 %
Japanese yen	173.7400	161.4400	7.6 %	167.6157	165.3828	1.4 %
South Korean won	1,647.5600	1,593.7500	3.4 %	1,602.9457	1,476.4714	8.6 %
Swedish Krone	11.0717	10.8564	2.0 %	11.0126	11.4779	(4.1 %)
Taiwan dollar	35.8034	35.9409	(0.4 %)	35.1470	35.0933	0.2 %
US dollar	1.1753	1.0811	8.7 %	1.1444	1.0881	5.2 %

NOTES TO THE STATEMENT OF PROFIT
OR LOSS

Revenue At € 846.3 million, consolidated revenue was € 46.4 million higher in the first six months of the current financial year than the comparative period figure of € 799.9 million.

Gross Profit The current gross profit of € 74.2 million was € 35.0 million lower than in the comparative period (€ 109.3 million). The reasons for the decrease are primarily driven by high price pressure, and therefore missing contribution margins. Higher expenses for research and development further caused an additional burden on gross profit.

Operating result As a result of lower gross profit, the consolidated operating result declined to € 0.0 million or 0.0% of revenue. Higher administrative costs also led to a reduction. Other operating income, which was € 27.5 million higher than in the previous year, primarily due to lower start-up costs, as well as lower distribution costs increased the operating result.

Non-recurring costs This item from the previous year consists of expenses incurred in the course of restructuring. It primarily includes personnel expenses related to a social plan.

Finance income/costs – net Finance costs amounted to € 80.3 million, up € 12.6 million on the previous year. This increase was mainly caused by higher exchange losses in bank deposits and loans in foreign currency of € 26.6 million, which exceeded the prior-year level by € 13.8 million. Financial income of € 12.9 Mio. € primarily resulted from interest income of € 12.9 million (previous year: € 13.7 million) and was therefore € 0.8 million lower than in the previous year due to the lower interest rate level. Overall, finance income/costs – net decreased by € 17.5 million to € -67.4 million.

Income taxes In the first six months, the tax result showed income of € 3.9 Mio. € (previous year: expense of € 19.6 Mio. €). The deviation results

mainly from the capitalization of deferred taxes from tax losses and lower withholding taxes

Seasonality Due to the great importance of mobile devices, the revenue of AT&S usually shows the following seasonal development: the first quarter of the financial year is usually weaker than the second and third quarters, which are typically characterised by very high demand in preparation for the launches of the latest product generation. In the fourth quarter, customer demand is generally lower. This quarter is also characterised by the holiday shutdown due to the Chinese New Year's celebrations at our large Chinese plants.

NOTES TO THE STATEMENT OF
COMPREHENSIVE INCOME

Currency translation differences The negative deviation in the foreign currency translation reserves in the current financial year by € -135.9 million was essentially the result of the change in the exchange rate of the Chinese yuan renminbi, Malaysian ringgit and the US dollar against the Group's reporting currency, euro.

NOTES TO THE STATEMENT OF
FINANCIAL POSITION

Assets and Finances Net debt, at € 1,396.9 million, decreased versus the € 1,491.4 million outstanding at March 31, 2025. Net working capital also decreased from € 314.9 million at March 31, 2025 to € 239.5 million mainly due to a decrease in receivables. The decrease in trade receivables resulted primarily from a significant increase in factoring volume. Trade receivables before factoring rose by € 30.5 million due to higher revenue in the second quarter of the current financial year. The net gearing ratio, at 159.2%, exceeded the 138.8% at March 31, 2025.

Valuation hierarchies for financial instruments measured at fair value Three valuation hierarchies have to be distinguished in the valuation of financial instruments measured at fair value.

- Level 1: fair values are determined on the basis of publicly quoted prices in active markets for identical financial instruments.
- Level 2: if no publicly quoted prices in active markets exist, then fair values are determined on the basis of valuation methods based to the greatest possible extent on market prices.
- Level 3: in this case, the models used to determine fair value are based on inputs not observable in the market.

The financial instruments valued at fair value at the end of the reporting period at the three valuation levels were as follows: [see table below](#)

Export loans, government loans, lease liabilities, other liabilities to banks and financing partners totalling to € 2,215.6 million (March 31, 2025: € 2,085.8 million) are measured at amortised cost. The fair value of these liabilities amounts to € 2,226.7 million (March 31, 2025: € 2,089.9 million).

Current and non-current contract liabilities In the first six months an amount of € 27.0 million was released. Due to the existence of a significant financing component, a liability of € 5.9 million was

recognized for interest. Additions amounted to € 42.5 million.

Other financial commitments As at September 30, 2025 the Group had other financial commitments amounting to € 195.0 million. This relates to investments in the Kulim, Shanghai, Chongqing, Nanjangud and Leoben plants. As at March 31, 2025 other financial commitments stood at € 207.0 million. In addition, there were contingent liabilities from bank guarantees amounting to € 0.3 million.

Equity Consolidated equity changed due to the consolidated profit for the period of € -63.5 million, negative impacts from currency translation differences of € -135.9 million, and positive changes in hedging instruments for cash flow hedges of € 1.4 million and remeasurements of post-employment obligations of € 0.4 million. Overall, these changes combined led to a decrease in consolidated equity from € 1,075.0 million at March 31, 2025 to € 877.4 million at September 30, 2025.

VALUATION HIERARCHIES

€ in thousands

Sep 30, 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at fair value through profit or loss:				
– Bonds	1,007	–	–	1,007
– Derivative financial instruments	–	1,564	–	1,564
Financial assets at fair value through other comprehensive income without recycling	–	118	–	118
Financial assets at fair value through OCI			27,129	27,129
Financial liabilities				
Derivative financial instruments	–	4,384	–	4,384

31 Mar 2025	Level 1	Level 2	Level 3	Total
Financial assets				
Financial assets at fair value through profit or loss:				
– Bonds	1,000	–	–	1,000
– Derivative financial instruments	–	1,999	–	1,999
Financial assets at fair value through other comprehensive income without recycling	–	118	–	118
Financial assets at fair value through OCI			77,312	77,312
Financial liabilities				
Derivative financial instruments	–	5,317	–	5,317

The Management Board was authorized by the 30th Ordinary General Meeting on July 4, 2024, to increase the Company's share capital, subject to the approval of the Supervisory Board, by up to € 21,367,500 by way of issuing up to 19,425,000 new, no-par value bearer shares, for contributions in cash or in kind, in one or several tranches, including issue by means of an indirect share offering via banks in accordance with Section 153 (6) of the Austrian Stock Corporation Act (AktG). The Management Board was authorized, subject to the approval of the Supervisory Board, to determine the detailed terms and conditions of issue (in particular the issue amount, subject of the contribution in kind, the content of the share rights, the exclusion of subscription rights, etc.) (Authorized Capital 2024). The statutory subscription right of the shareholders to the new shares issued from the Authorized Capital 2024 shall be excluded (direct exclusion of the statutory subscription right) if and to the extent that this authorization is utilized by issuing shares against cash payments in a total amount of up to 10% of the share capital in the context of the placement of new shares of the Company to (i) exclude from the shareholders' subscription right fractional amounts which may arise in the case of an unfavorable exchange ratio and/or (ii) to satisfy over-allotment options (greenshoe options) granted to the issuing banks. Further, the Management Board was authorized to fully or partially exclude the statutory subscription right in certain cases with the consent of the Supervisory Board.

Furthermore, at the 30th Annual General Meeting on July 4, 2024, the Management Board was authorized until July 3, 2029, subject to the approval of the Supervisory Board, to issue convertible bearer bonds up to a maximum nominal value of € 400,000,000 in one or several tranches, and to grant the holders of the convertible bond subscription and/or conversion rights to up to 19,425,000 new no-par value bearer shares in the Company in accordance with the terms and conditions of the convertible bond to be determined by the Management Board. The convertible bonds can be issued against cash contributions and also against contributions in kind.

For this purpose, the Management Board was also authorized to fully or partially exclude shareholders' subscription rights to convertible bonds to the extent that the authorization to exclude subscription rights only applies to convertible bonds that grant the right to convert and/or subscribe to shares in the Company of, in total, no more than 10%, of the Company's share capital at the time the authorization is granted. In this context, the Company's share capital was conditionally increased by up to € 21,367,500 by issuing up to 19,425,000 new no-par value bearer shares in accordance with Section 159 (2) No. 1 of the Austrian Stock Corporation Act. This conditional capital increase will only take place to the extent that the holders of convertible bonds issued in accordance with the resolution passed at the Annual General Meeting on July 4, 2024, exercise their conversion or subscription rights to shares of the Company granted to them. The Management Board was also authorized, subject to approval of the Supervisory Board, to determine further details of the conditional capital increase (in particular, the amount of the issue and the rights related to shares). The Supervisory Board was authorized to adopt amendments to the Articles of Association resulting from the issue of shares from the conditional capital. The same applies in case the authorization to issue convertible bonds is not exercised or the conditional capital is not used.

With respect to the authorized share capital increase and/or the conditional capital increase, the following restrictions on the amounts of the increases are to be observed, as required under the resolutions passed at the 30th Annual General Meeting on July 4, 2024: The total of (i) the number of shares currently issued or potentially to be issued out of conditional capital under the terms and conditions of the convertible bonds, and (ii) the number of shares issued out of authorized capital shall not exceed the total amount of 19,425,000 (limitation of authorized amount).

The Annual General Meeting also approve a resolution to amend the Articles of Association in § 4 (Share capital) to reflect these changes.

Treasury shares At the 31st Annual General Meeting of July 3, 2025, the Management Board was authorized for a period of 30 months from the date of the resolution to acquire treasury shares up to a maximum amount of 10% of the share capital at a minimum price that may be no more than 30% lower than the average unweighted closing price of the previous ten trading days and at a highest price per share of a maximum of up to 30% above the average unweighted closing price of the previous ten trading days. The shares can be acquired over the stock exchange, by way of a public offering or any other legally permitted way and for any legally permitted purpose. This authorization also includes the purchase of shares by subsidiaries of the company (Section 66 AktG). The Management Board was also authorized to withdraw shares after repurchase, as well as treasury shares already held by the Company, without any further resolution by the Annual General Meeting. The Supervisory Board was authorized to adopt amendments to the Articles of Association arising from the withdrawal of shares. This authorization can be exercised in part and in several parts.

As at September 30, 2025 the Group held no treasury shares.

Number of shares outstanding The number of shares outstanding per period is shown in the table below.

NOTES TO THE STATEMENT OF CASH FLOWS

Cash flow from operating activities amounted to € 209.4 million compared with € -90.6 million in the same period of the previous year. The lower operating result of € 0.0 million (previous year:

€ 6.8 million), an increase in inventory by € 57.6 million (previous year: € 6.8 million) a decline in trade and other receivables by € 116.7 million (previous year increase by: € 179.3 million) and newly added contract liabilities of € 4.0 million (previous year: € 24.2 million) led to an increase in cash flow. The reduction in trade receivables is primarily attributable to the significantly higher factoring volume amounting € 191.2 million (March 31, 2025: € 12.20 million).

Cash flow from investing activities amounts to € -2.1 million and is thus significantly below the level of € -211.8 million reached in the comparative period. Capital expenditure for property, plant and equipment and intangible assets accounts for € 84.4 million. The capital expenditure of the current financial year is primarily related to investments in the plant in Malaysia, which is currently under construction, the Chinese plants as well as technology upgrades at the other plants. Capital expenditure for financial assets amounts to € -14.5 million, and proceeds from the sale of financial assets amount to € 96.7 million for the investment and reinvestments of liquid funds. Payables for capex amounting to € 75.6 million will become payable after September 30, 2025.

Cash flow from financing activities amounts to € 135.0 million and is mainly attributable to additions of loans, repayment of loans and received government grants.

The non-cash expense/income is as follows: [see table at the end of the next page](#)

NUMBER OF SHARES OUTSTANDING

€ in thousands	Jul 1 - Sep 30, 2025	Jul 1 - Sep 30, 2024	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Weighted average number of shares outstanding – basic (in thousands)	38,850	38,850	38,850	38,850
Weighted average number of shares outstanding – diluted (in thousands)	38,850	38,850	38,850	38,850

OTHER INFORMATION

Impairment/Reversal of impairment In the first six months of the financial year 2025/26 no impairment/reversal of impairment was recognized.

Property, plant and equipment is regularly reviewed for indications of impairment. Impairment tests are conducted for cash-generating units. A key criterion for the qualification as a cash-generating unit is their technical and economic independence to generate income. Triggering event analyses are conducted for all cash-generating units, which consider both internal and external factors to determine the existence of a triggering event in accordance with IAS 36. If there are any indications of impairment, an impairment test is conducted immediately.

The impairment tests are based on calculations of the value in use. The value in use is determined using a DCF method. In doing so, the value in use is determined as the present value of future estimated cash flows before tax in the next five years based on the data of medium-term business planning.

The medium-term business plan is drawn up annually. The plausibility of the underlying assumptions is therefore checked annually and these assumptions are updated; based on the result, the estimated cash flows are adapted. The assumptions on the development of the economic environment and customer demand in the respective markets included in business planning are incorporated in the annual, updated medium-term planning. After the detailed planning period, a perpetual annuity is used for calculation based on the assumptions of the past year.

The discount rate is derived from a standard weighted cost of capital after tax adapted to the specific risks using recognised financial mathematics methods from external sources. The value in use is translated at the closing rate of the date when the impairment test is performed. All weighted cost of capital rates were reconciled to a pre-tax WACC for disclosure in accordance with the requirements of IAS 36.

The triggering event analysis showed the need to conduct an impairment test for four cash-generating units in the first six months of the financial year 2025/26, mainly due to market uncertainties and the related variances from planning. Impairment tests were conducted for the following cash-generating units: Fehring, Leoben, Substrates – Hinterberg and Nanjangud.

The calculation of the value in use was based on the expected cash flows for the next five years. For the period thereafter, the present value of a perpetual annuity was used. The calculations did not reveal any need for impairment.

A change in critical assumptions (Pre-tax discount rate +1.0 percentage point, EBIT margin -10%) would not lead to an impairment. Based on these analyses, there is no material impact on the measurement of non-current assets.

Related party transactions In connection with various projects, the Group received consulting services in the previous year from companies where Supervisory Board Chairman Dr. Androsch (AIC Androsch International Management Consulting GmbH) was active. Due to the passing of Dr. Androsch, no further expenses were incurred in the

NON-CASH EFFECTIVE EXPENSE/INCOME

€ in thousands	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
Release of government grants	(6,063)	(6,224)
Other non-cash expense/(income), net	(39,981)	5,995
Non-cash expense/(income), net	(46,044)	(229)

current financial year. The fees charged in the previous year are as follows: [see table below](#)

At the balance sheet date, there are no outstanding balances or obligations to the above mentioned legal and consulting companies.

Investment projects In Kulim/Malaysia, substantial investments were made in capacity expansion. One of the two plants in Kulim has already been finalized. Production started in the second quarter of 2025. The building envelope of the second plant has been completed. The timing of the procurement and installation of the infrastructure and production equipment for the completion of the second plant in Kulim depends on the development of the market and the economic situation of a key customer. At the site in Leoben-Hinterberg, the company invested in a new research and development center for substrate and packaging solutions for the global semiconductor industry. Production started in the second quarter of 2025.

Financing and liquidity The Group uses long-term financial and liquidity planning to secure the financial needs for the expansion strategy. However, negative business developments, significant deviations from assumptions in business cases, further changes in interest rates, exchange rate fluctuations or valuation adjustments may cause failure to achieve the targeted equity ratio and the net debt/EBITDA ratio, and subsequently lead to additional financing requirements under more difficult terms and higher costs, or the loss of existing financing facilities.

Impact of geopolitical tensions A description of these political tensions can be found in the Annual Report for the financial year 2024/25, which continue to be valid.

Effects of the climate crisis A description of the effects of climate change on the AT&S Group can be found in the Annual Report for the financial year 2024/25. These statements continue to be valid.

Dividends The Annual General Meeting of July 3, 2025 resolved not to distribute a dividend from the total balance sheet profit as at March 31, 2025.

Significant events after the reporting date

Peter Schneider stepped down from the Management Board of AT&S AG on conclusion of September 30, 2025.

Leoben-Hinterberg, November 4, 2025

Management Board

Michael Mertin m.p.
Peter Griehsnig m.p.
Ingolf Schröder m.p.

RELATED PARTY TRANSACTIONS

€ in thousands	Apr 1 - Sep 30, 2025	Apr 1 - Sep 30, 2024
AIC Androsch International Management Consulting GmbH	—	182
Total fees	—	182

STATEMENT OF ALL LEGAL REPRESENTATIVES

We confirm to the best of our knowledge that the interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the group as required by the applicable accounting standards and that the group interim management report gives a true and fair view of important events that have occurred during the first six months of the financial year and their impact on the interim financial statements, of the principal risks and uncertainties for the remaining six months of the financial year and of the major related party transactions to be disclosed.

Leoben-Hinterberg, November 4, 2025

The Management Board

Michael Mertin m.p. Chief Executive Officer

Peter Griehsnig m.p. Chief Technology Officer

Ingolf Schröder m.p. Member of the ExecutiveBoard
EVP BUMicroelectronics

AT&S SHARE

Strong share price development in the first half-year

AT&S shares performed very strongly in the first half of the 2025/26 financial year, defying the challenging market environment and ongoing uncertainty surrounding tariffs. The share price has trended upwards since the beginning of the financial year. At the end of the half-year on September 30, 2025, the share closed at € 22.40, representing a price gain of around 73%.

The share price reached its low for the first half of the year of € 10.42 at the beginning of April 2025. The high of € 23.40 was recorded in mid-September 2025.

KEY SHARE FIGURES FOR THE FIRST SIX MONTHS

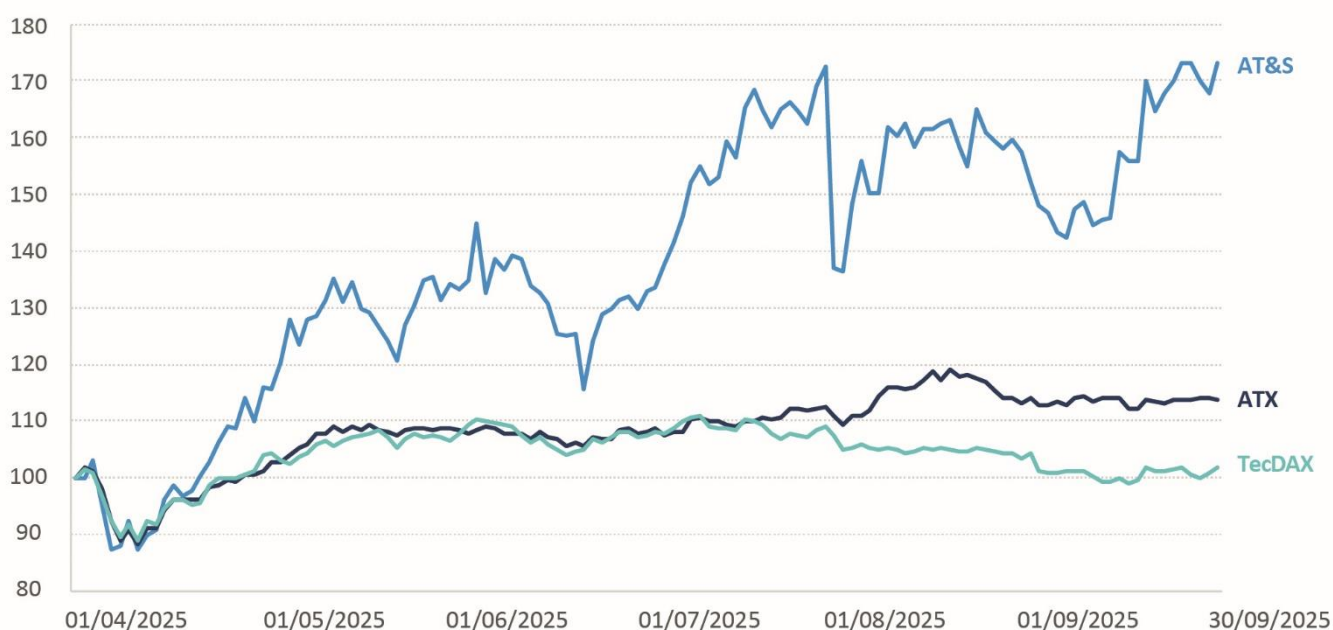
€	Sep 30, 2025	Sep 30, 2024
Earnings per share	(1.86)	(1.84)
High	23.40	23.46
Low	10.42	15.02
Close	22.40	20.20

Financial calendar

03/02/2026	Publication of the first three quarters 2025/26
21/05/2026	Publication Preliminary Annual Results 2025/26
05/06/2026	Publication Annual Results 2025/26
29/06/2026	Record Date Annual General Meeting
09/07/2026	32nd Annual General Meeting
27/07/2026	Ex-Dividend Day
28/07/2026	Record Date Dividend
30/07/2026	Dividend Payment Day

Share performance

AT&S against ATX Prime and TecDAX



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DISCLAIMER

This report contains forward-looking statements which were made on the basis of the information available at the time of publication. These can be identified by the use of such expressions as “expects”, “plans”, “anticipates”, “intends”, “could”, “will”, “aim” and “estimation” or other similar words. These statements are based on current expectations and assumptions. Such statements are by their very nature subject to known and unknown risks and uncertainties. As a result, actual developments may vary significantly from the forward-looking statements made in this report. Recipients of this report are expressly cautioned not to place undue reliance on such statements. Neither AT&S nor any other entity accept any responsibility for the correctness and completeness of the forward-looking statements contained in this report. AT&S undertakes no obligation to update or revise any forward-looking statements, whether as a result of changed assumptions or expectations, new information or future events.

Percentages and individual items presented in this report are rounded, which may result in rounding differences. Negative amounts are shown in brackets.

This report in no way represents an invitation or recommendation to buy or sell shares in AT&S.

The report is published in German and English. In case of doubt, the German version is binding.

No responsibility accepted for errors or omissions.

Published on November 4, 2025

