SEMPERIT
EXPERIENCE FOR TOMORROW

200 years

HALF-YEAR FINANCIAL REPORT 2025

Key performance figures

in EUR million	1-6 2025	Change	1-6 2024	Q2 2025	Change	Q2 2024	2024
Revenue	320.5	–7.2%	345.5	168.8	–0.4%	169.5	676.6
EBITDA	30.7	–35.2%	47.3	19.6	–19.6%	24.4	84.9
EBITDA margin	9.6%	–4.1 PP	13.7%	11.6%	–2.8 PP	14.4%	12.5%
EBIT	2.6	–88.8%	23.7	4.0	–67.4%	12.1	35.0
EBIT margin	0.8%	–6.0 PP	6.9%	2.3%	–4.8 PP	7.2%	5.2%
Earnings after tax	–11.2	n/a	9.6	–4.0	n/a	6.0	11.5
Earnings per share (EPS)[1], in EUR	–0.54	n/a	0.47	–0.19	n/a	0.29	0.56
Return on equity	–5.6%	–10.1 PP	4.5%	–3.8%	–9.4 PP	5.6%	2.7%

Balance sheet key figures

in EUR million	06/30/2025	Change	06/30/2024	03/31/2025	Change	03/31/2024	12/31/2024
Total assets	880.7	–5.3%	930.2	915.4	–3.7%	950.1	912.9
Equity	400.8	–5.6%	424.7	422.0	–1.4%	428.1	430.9
Equity ratio	45.5%	–0.2 PP	45.7%	46.1%	+1.0 PP	45.1%	47.2%
Net Financial Debt	118.6	0.1%	118.4	100.2	–16.6%	120.2	103.3
Additions to intangible assets and property, plant, and equipment[2]	13.4	–56.1%	30.5	6.4	–35.5%	9.9	62.4
Employees (at reporting date)	4,008	–4.7%	4,206	3,981	–7.1%	4,285	4,006

Cashflow key figures

in EUR million	1-6 2025	Change	1-6 2024	Q2 2025	Change	Q2 2024	2024
Gross cash flow	22.9	–44.6%	41.4	14.8	–23.7%	19.4	74.7
Free cash flow before the sale of companies	13.9	–41.1%	23.6	5.2	–79.3%	20.2	45.8
Cash investments for intangible assets and property, plant and equipment (CAPEX)	18.5	–51.4%	38.1	6.1	–60.7%	15.5	64.6
Cash and cash equivalents	112.9	–9.0%	124.0	112.9	–9.0%	124.0	126.0

Sector and segment key figures

in EUR million	1-6 2025	Change	1-6 2024[3]	Q2 2025	Change	Q2 2024[3]	2024[3]
SIA + SEA							
Revenue	320.5	–7.2%	345.5	168.8	–0.4%	169.5	676.6
EBITDA	39.0	–32.5%	57.7	23.7	–16.7%	28.5	100.3
EBIT	11.7	–66.5%	34.9	8.5	–49.3%	16.7	52.0
SIA							
Revenue	133.6	–4.7%	140.1	68.1	–4.6%	71.4	267.3
EBITDA	24.2	–19.2%	30.0	13.0	–20.8%	16.4	50.7
EBIT	15.3	–28.8%	21.5	8.4	–29.2%	11.9	31.8
SEA							
Revenue	186.9	–9.0%	205.4	100.7	2.6%	98.1	409.3
EBITDA	14.7	–46.9%	27.7	10.7	–11.2%	12.1	49.6
EBIT	–3.7	n/a	13.4	0.0	–99.6%	4.7	20.3

Note: Rounding differences in the totalling of rounded amounts and percentages may arise from the use of automatic data processing.
[1] Earnings per share are only attributable to the core shareholders of Semperit AG Holding.
[2] Excluding right-of-use in accordance with IFRS 16.
[3] As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from January 1, 2025. The comparative figures for 2024 have been adjusted accordingly.

Foreword of the Executive Board

Dear Shareholders, dear Sir or Madam,

The first half of 2025 not only continued to be marked by a difficult market environment, as expected, but also brought greater uncertainty due to the tariff dispute initiated by the United States. This led to further delays in our customers’ investment decisions and to cautious ordering, particularly at the beginning of the year. However, the order situation began to recover in March, and this trend continued for the most part during the second quarter. As a result, both order intakes in the first half of the year and the order backlog at the end of June were above the previous year’s level.

The second quarter also showed significant improvements in earnings compared to the subdued first quarter of 2025. However, we were unable to fully compensate for the development in the first three months during the first half of the year. Revenue for the first half of the year amounted to EUR 320.5 million (–7.2%) and EBITDA to EUR 30.7 million (–35.2%). Operating EBITDA before project costs was EUR 32.9 million, while earnings after tax remained negative at EUR –11.2 million.

In financial terms, we remain in a very solid position with cash and cash equivalents of around EUR 113 million at the end of June 2025, an equity ratio of around 46% and a conservative debt ratio of 1.7 (net financial debt in relation to EBITDA).

Outlook

We adjusted our outlook for the 2025 financial year at the beginning of April and now expect operating EBITDA to be in a range between EUR 65 million and EUR 85 million (previously: EUR 70 million to EUR 90 million). The costs for our digitalization project that will affect earnings will amount to around EUR 5 million.

Our outlook is based on a recovery in the second half of the year. This is supported by an upturn in the order situation since March. In the Hoses business unit, customers’ inventory reductions should have come to an end. Similarly, important leading indicators for the Profiles business unit, such as German building permits, appear to have bottomed out – although this will only be reflected in our order intake with a delay. We expect stable performance for our Form business unit over the full year, while in the Belting business unit the task now is to quickly work through the relatively good order intake from the end of June. In the LSR division, we see satisfactory order intake for parts production and a recovery in mold production. This has also laid a good foundation for future capacity utilization in parts production.

Nevertheless, uncertainties remain high for the time being, also against the backdrop of the recently announced agreements in the US tariff dispute. A final assessment is not yet possible at this stage.

Overall, the Semperit Group is very well positioned with its sharpened industrial strategy, strict cost management and production sites in Europe, Asia and North America. The infrastructure program in Germany, rising defense spending in the European Union and efforts to rebuild Ukraine are also clearly positive drivers for our business in the medium term.

The Executive Board

Manfred Stanek	**Helmut Sorger**	**Gerfried Eder**
CEO	CFO	CIO

Group Management Report

Economic environment

The US government's tariff policy, protectionist tendencies and increasing geopolitical tensions had a noticeable impact on global market developments in the first half of 2025 and led to increased uncertainty. Nevertheless, in its forecast published at the end of July, the International Monetary Fund (IMF) assessed the outlook for the global economy somewhat more optimistically than in April. Although risks remain high, particularly in connection with US tariff policy, the global economy is proving more resilient than expected. For the current year, the IMF expects growth of 3.0% and 3.1% for 2026. This represents an upward revision of 0.2 and 0.1 percentage points respectively on the April forecasts but remains below the long-term average of 3.7%.

The forecast for GDP growth in the euro area was raised slightly by 0.2 percentage points to 1.0% for 2025 and left unchanged at 1.2% for 2026. Germany's economy is now expected to grow slightly in 2025 (0.1% after zero growth), with an increase of 0.9% expected for 2026. For Asia, the estimate for 2025 has been raised to 5.1% (previously: 4.5%).

The Austrian economy, which is currently experiencing its longest period of weakness in the post-war period, is also slowly returning to growth. After two years of recession, Austria's economic output is likely to stagnate in 2025. For 2026, the Austrian Institute of Economic Research (WIFO) expects GDP growth of 1.2%. Then, as a result of the upturn in global economy, both exports and domestic demand should give the Austrian economy some momentum again.

Global inflation is expected to decrease to 4.2% in 2025 and 3.6% in 2026, which is roughly in line with the IMF's April forecast. However, regional differences are significant. Inflation in the US is expected to remain above target, while it should be rather moderate in other major economies.

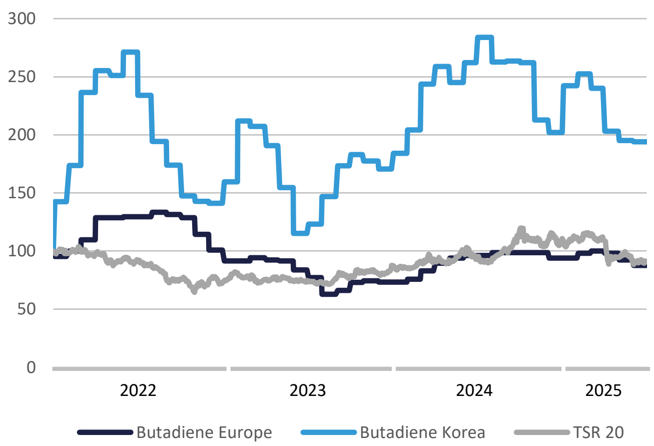
The US Federal Reserve has not yet adjusted its key interest rate in 2025, and the key interest rate range remains at 4.25 to 4.5%. The European Central Bank has lowered its key interest rate in several steps since the beginning of the year, from 3.15% to 2.15% (main refinancing rate), and decided to leave key interest rates unchanged at its last meeting in July 2025. This pause in the interest rate reduction cycle had already been signaled in advance and was fully priced in by the financial markets.

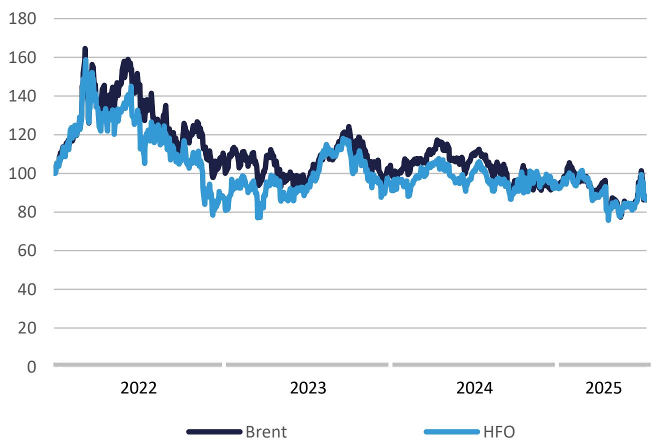
The US dollar came under significant downward pressure against the euro in the first half of 2025. The euro reached an annual high of USD 1.18 at the beginning of July, representing an increase of around 14% since the beginning of the year.

Development in the raw material markets

Various raw materials such as butadiene, carbon black and natural rubber are important basic components for the manufacture of polymer products. In the first half of 2025, commodity markets were mainly affected by lower global demand and uncertainties related to US tariff policy. Below is an overview of the most important raw materials.

Raw material price development





Indexed to 100 as of January 1, 2022;
Source: Reuters, Refinitiv Eikon & Chemical Market Analytics;
Butadiene, Korea, spot (USD/t), Butadiene, Europe, contract (EUR/t)
Technically Specified Rubber, TSR20 SICOM (Usc/kg)

Brent Crude, LCOc1 ICE Europe Brent Crude Electronic Energy Future (USD/bbl)
HFO, Heavy Fuel Oil 1% NWE (USD/t)

Crude oil is an important raw material for the production of synthetic rubber precursors such as butadiene and carbon black. In the first half of 2025, the price of Brent crude oil was 15% below the previous year’s level. Prices for butadiene, an essential basic material for both Semperit divisions, developed differently across regions: in Asia, they fell by 7% year-on-year, while in Europe they rose by 11% overall. These trends were also evident for butadiene derivatives.

Carbon black prices, which are also important for both divisions and correlate with heavy fuel oil (HFO), fell by 4% in Europe, which was less than the decline in HFO prices (–9%). This was mainly due to the significant increase in European gas prices (reference futures: +40%).

Natural rubber, which is particularly relevant for the Belting business unit, rose by 12% on Asian exchanges in the reporting period compared with the first half of 2024.

The price of iron ore, a raw material for wire rod production, fell by around 14% year-on-year, while the price of wire rod declined by 6%.

Revenue and earnings performance

Key figures Semperit Group

in EUR million	1-6 2025	Change	1-6 2024	2024
Revenue	320.5	–7.2%	345.5	676.6
EBITDA	30.7	–35.2%	47.3	84.9
EBITDA margin	9.6%	–4.1 PP	13.7%	12.5%
Operating EBTDA[1]	32.9	–31.3%	47.9	86.3
Operating EBTDA margin	10.3%	–3.6 PP	13.9%	12.8%
EBIT	2.6	–88.8%	23.7	35.0
EBIT margin	0.8%	–6.0 PP	6.9%	5.2%
Earnings after tax	–11.2	n/a	9.6	11.5
Additions to intangible assets and property, plant, and equipment[2]	13.4	–56.1%	30.5	62.4

[1] Operating EBITDA: excluding items affecting comparability. Adjusted for the expense for the 'oneERP' project (1-6 2025: EUR –2.2 million and 1-6 2024: EUR –0.6 million).
[2] Excluding right-of-use in accordance with IFRS 16

The Semperit Group's business performance in the first half of 2025 was characterized by a persistently difficult market environment, although the second quarter saw a significant improvement in earnings compared with the first quarter. The recovery in the order situation also continued after a subdued start to the year. Revenue for the first half of the year amounted to EUR 320.5 million (–7.2%) and EBITDA to EUR 30.7 million (–35.2%). Operating EBITDA before project costs was EUR 32.9 million.

The Semperit Industrial Applications (SIA) division, which comprises Hoses and Profiles, generated revenue of EUR 133.6 million (–4.7%) and EBITDA of EUR 24.2 million (–19.2%). This resulted in a margin of 18.1% (–3.3 PP). In the Hoses business unit, customer destocking should now have come to an end, while the profile business continues to be affected by the weak construction industry. The SEA division (Form, Belting and Liquid Silicone Rubber/LSR), which was confronted with project postponements by customers in the conveyor belt and LSR mold businesses in the first quarter, generated revenue of EUR 186.9 million (–9.0%), EBITDA of EUR 14.7 million (–46.9%) and an EBITDA margin of 7.9% (–5.6 PP).[1] After customers postponed projects mainly in the conveyor belt and LSR molding businesses due to the volatile market situation in the first quarter, the second quarter brought a significant improvement in order activity.

Inventories of own products increased in the Group by EUR 8.7 million in the first six months, mainly due to seasonal factors (previous year: EUR 1.1 million). Total expenses remained stable at EUR 304.7 million (previous year: EUR 303.7 million). Cost of materials remained at the previous year's level at EUR 145.8 million (EUR 145.1 million). A slight increase in personnel expenses (+1.4% to EUR 114.5 million) was offset by savings in other operating expenses (–3.1% to EUR 44.4 million). The latter was mainly attributable to lower outgoing freight charges.

EBITDA thus reached EUR 30.7 million (previous year: EUR 47.3 million), and the EBITDA margin was 9.6% (previous year: 13.7%). Operating EBITDA amounted to EUR 32.9 million (previous year: EUR 47.9 million) and the margin to 10.3% (previous year: 13.9%). EBITDA was adjusted for effects on income from the Group's flagship digital transformation project ("oneERP") amounting to EUR 2.2 million. These are non-capitalizable expenses for the implementation of a uniform enterprise resource planning system across the Group. The capitalizable development costs for the ongoing implementation amounted to EUR 0.6 million in the reporting period.

[1] As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division (Hoses business unit) to the Semperit Engineered Applications division (Form business unit) with effect from January 1, 2025. The comparative figures have been adjusted accordingly.

Operating EBITDA

in EUR million	1-6 2025	Change	1-6 2024	2024
EBITDA	30.7	–35.2%	47.3	84.9
Project costs – OneERP	2.2	n/a	0.6	1.5
EBITDA before project costs	32.9	–31.3%	47.9	86.3

Regular depreciation and amortization increased slightly to EUR 24.7 million (previous year: EUR 22.9 million). Impairment losses on intangible assets amounted to EUR 3.3 million and related to the customer base in the Liquid Silicone Rubber (LSR) business. EBIT thus amounted to EUR 2.6 million (previous year: EUR 23.7 million).

The financial result amounted to EUR –11.3 million (previous year: EUR –7.9 million), with the deviation primarily attributable to negative currency effects resulting from the weaker US dollar.

Tax expenses fell to EUR 2.5 million (previous year: EUR 6.3 million), bringing earnings after tax to EUR –11.2 million (previous year: EUR 9.6 million). This corresponds to earnings per share of EUR –0.54 (previous year: EUR 0.47).

Second quarter of 2025

in EUR million	Q2 2025	Change	Q2 2024
Revenue	168.8	–0.4%	169.5
EBITDA	19.6	–19.6%	24.4
EBITDA margin	11.6%	–2.8 PP	14.4%
Operating EBITDA[1]	20.9	–15.5%	24.8
Operating EBITDA margin	12.4%	–2.2 PP	14.6%
EBIT	4.0	–67.4%	12.1
EBIT margin	2.3%	–4.8 PP	7.2%
Earnings after tax	–4.0	n/a	6.0
Additions to intangible assets and property, plant and equipment[2]	7.0	–66.0%	20.6

[1] The comparative figures have been adjusted.
[2] Excluding right-of-use in accordance with IFRS 16

The second quarter was characterized by a significant improvement in earnings compared with the first quarter of 2025. Revenue rose by 11.3% quarter-on-quarter to EUR 168.8 million, while EBITDA increased by 76.2% to EUR 19.6 million. EBIT turned positive, rising from EUR –1.3 million in Q1 2025 to EUR 4.0 million. This was primarily due to a recovery in the Semperit Engineered Applications division, which had been confronted with project delays at the beginning of the year, including in the conveyor belt and molding businesses.

Compared with the same quarter of the previous year, revenue remained stable in the second quarter of 2025, while expenses increased slightly by EUR 2.4 million or 1.6% to EUR 150.1 million, mainly due to higher personnel expenses in connection with further reductions in overhead costs in the personnel area. EBITDA in the second quarter of 2025 was therefore EUR 19.6 million (previous year: EUR 24.4 million), and the EBITDA margin was 11.6% (previous year: 14.4%). Operating EBITDA before project costs for oneERP amounted to EUR 20.9 million, compared with EUR 24.8 million in Q2 2024.

The Semperit Industrial Applications division recorded a decline in revenue of 4.6% to EUR 68.1 million compared with the second quarter of 2024. However, this represents an increase of 4% compared with the first quarter of 2025. At EUR 100.7 million, revenue in the Semperit Engineered Applications division was 2.6% higher than in the same quarter of the previous year and 16.8% higher than in the first quarter of 2025.

Dividend policy

At the 136th Annual General Meeting of Semperit AG Holding held on April 23, 2025, the distribution of a dividend of EUR 0.50 per share for the 2024 financial year was resolved and paid out to the shareholders on April 30, 2025. The total amount was EUR 10.3 million.

Assets and financial position

Balance sheet

The development of the balance sheet structure as of June 30, 2025, can be summarized as follows:

Balance sheet

in EUR million	06/30/2025	Share	12/31/2024	Share	Change
Non-current assets	582.9	66%	604.2	66%	–3.5%
Current assets	297.8	34%	308.6	34%	–3.5%
ASSETS	880.7	100%	912.9	100%	–3.5%
Equity	400.8	46%	430.9	47%	–7.0%
Non-current provisions and liabilities	297.8	34%	314.4	34%	–5.3%
Current provisions and liabilities	182.1	21%	167.6	18%	8.6%
EQUITY AND LIABILITIES	880.7	100%	912.9	100%	–3.5%

Non-current assets remained largely stable at EUR 582.9 million (–3.5%), of which EUR 450.2 million was attributable to property, plant, and equipment (December 31, 2024: EUR 466.6 million). Additions to non-current assets of EUR 15.5 million (primarily investments in construction and technical equipment) were offset by regular depreciation and amortization of EUR 24.7 million. Impairment losses on intangible assets in the Liquid Silicone Rubber (LSR) business unit amounted to EUR 3.3 million.

Current assets amounted to EUR 297.8 million (–3.5%), with a seasonal increase in inventories of EUR 12.1 million to EUR 97.8 million. In contrast, a decrease in trade receivables of EUR 6.8 million to EUR 66.8 million had an opposing effect. As of June 30, 2025, trade receivables of EUR 27.7 million (December 31, 2024: EUR 16.8 million) were sold to a factoring bank. Cash and cash equivalents decreased by EUR 13.1 million to EUR 112.9 million and other financial assets by EUR 4.2 million to EUR 1.2 million, mainly due to the expiry of a short-term financial investment.

The dividend payment and the negative result are reflected in equity. Financial liabilities remained largely stable at EUR 231.4 million (December 31, 2024: EUR 234.1 million), with EUR 8.9 million reclassified from long-term to short-term due to the maturity structure. At the end of July 2025, i.e. after the end of the reporting period, a fixed-interest tranche of the corporate Schuldschein loans with a nominal value of EUR 31.0 million was repaid from own funds.

Net financial debt

in EUR million	06/30/2025	Change	12/31/2024
Corporate Schuldschein loan	38.9	1.3%	38.4
Liabilities to banks	192.6	–1.6%	195.7
Financial liabilities	**231.4**	**–1.1%**	**234.1**
Cash and cash equivalents	112.9	–10.4%	126.0
Short-term time deposits	0.0	–100.0%	4.8
Cash and cash equivalents and similar investments	**112.9**	**–13.6%**	**130.7**
Net financial debt (+) / net financial surplus (-)	**118.6**	**14.7%**	**103.3**

As of June 30, 2025, the Semperit Group had net financial debt of EUR 118.6 million, as financial liabilities (EUR 231.4 million) exceeded cash and cash equivalents (EUR 112.9 million) (December 31, 2024: net financial debt of EUR 103.3 million). The leverage ratio as the quotient of net financial debt divided by EBITDA (for the last twelve months), was 1.7x as of June 30, 2025 (December 31, 2024: 1.2x).

Cash flow

The cash flow statement is prepared jointly for continued and discontinued operations (relating to the comparative period 2024); no distinction is made between the cash flows of the individual business units.

The development of the liquidity situation in the first half of 2025 can be summarized as follows:

Cash flow[1]

in EUR million	1-6 2025	Change	1-6 2024
Cash flow from operating activities	25.1	–48.2%	48.5
Cash flow from investing activities	–11.7	–58.5%	–28.1
Cash flow from financing activities	–24.6	n/a	–8.3
Change in cash and cash equivalents	–13.1	n/a	11.4

[1] The calculation includes continued and discontinued operations.

In the first half of 2025, cash flow from earnings amounted to EUR 22.9 million (previous year: EUR 41.4 million), and cash flow from operating activities amounted to EUR 25.1 million (previous year: EUR 48.5 million).

Cash flow from investing activities amounted to EUR –11.7 million (previous year: EUR –28.1 million). Cash-effective investments in intangible assets and property, plant and equipment were significantly below the previous year's level at EUR 18.5 million (EUR 38.1 million). Of this, EUR 5.5 million was attributable to strategic and growth investments (primarily expansion of hose production in Odry, CZ). In the same period of the previous year, this figure was EUR 16.7 million. In terms of individual countries, the largest investments were made in the Czech Republic at EUR 7.1 million (previous year: EUR 15.3 million), Austria at EUR 5.1 million (previous year: EUR 13.9 million), Poland at EUR 2.3 million (previous year: EUR 3.8 million), Germany at EUR 1.5 million (previous year: EUR 1.2 million) and in the USA at EUR 0.9 million (previous year: EUR 2.6 million).

Cash flow from financing activities amounted to EUR –24.6 million (previous year: EUR –8.3 million) and primarily included the dividend payment of EUR –10.3 million in the first half of 2025, repayments of financial and lease liabilities in the amount of EUR –5.7 million, and interest payments of EUR –5.0 million. The comparative period in 2024 was primarily characterized by the dividend payment in the same amount and the assumption of financial liabilities in the amount of EUR 18.0 million.

Free cash flow[1]

in EUR million	1-6 2025	Change	1-6 2024
Cash flow from operating activities	**25.1**	**–48.2%**	**48.5**
Interest paid	–5.0	–28.5%	–6.9
Interest received	1.3	–20.2%	1.6
Cash investments for maintenance and small growth projects (intangible assets and property, plant and equipment)	–13.1	–38.8%	–21.3
Proceeds from the disposal of property, plant and equipment and long-term assets held for sale, and from the repayment of financial investments, investment grants received, and payments made for the acquisition of financial investments	5.5	n/a	1.8
Free cash flow before the sale of companies	**13.9**	**–41.1%**	**23.6**
Proceeds from business disposals net of cash and cash equivalents sold	0.0	–99.3%	6.6
Free cash flow after the sale of companies	**13.9**	**–53.8%**	**30.2**

[1] The calculation includes continued and discontinued operations.

Free cash flow is the net cash flow adjusted for interest payments that is available for strategic growth investments, dividends and the repayment of debt. It amounted to EUR 13.9 million in the first half of 2025 (previous year: EUR 23.6 million).

Related-party transactions with companies and individuals

With regard to the related-party transactions with companies and individuals please refer to the Interim Consolidated Financial Statements.

Performance of divisions

Division Semperit Industrial Applications (SIA)

Key figures Semperit Industrial Applications

in EUR million	1-6 2025	Change	1-6 2024[1]	Q2 2025	Change	Q2 2024[1]	2024[1]
Revenue	133.6	–4.7%	140.1	68.1	–4.6%	71.4	267.3
EBITDA	24.2	–19.2%	30.0	13.0	–20.8%	16.4	50.7
EBITDA margin	18.1%	–3.3 PP	21.4%	19.1%	–3.9 PP	23.0%	19.0%
EBIT	15.3	–28.8%	21.5	8.4	–29.2%	11.9	31.8
EBIT margin	11.5%	–3.9 PP	15.4%	12.4%	–4.3 PP	16.7%	11.9%
Additions to intangible assets and property, plant, and equipment[2]	5.3	–71.2%	18.4	2.5	–83.3%	14.8	37.0

[1] As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from January 1, 2025. The comparative figures have been adjusted accordingly.
[2] Excluding right-of-use in accordance with IFRS 16

- The business performance of the SIA division reflects the continuing challenging economic environment. Lower sales volumes led to a 4.7% decline in revenue to EUR 133.6 million. EBITDA reached EUR 24.2 million (–19.2%), and the EBITDA margin was 18.1% (previous year: 21.4%). Overall, however, the order situation shows a recovery compared with the same period of the previous year, driven primarily by the hose business.
- Demand for hydraulic and industrial hoses and order intake remained low due to market conditions, including the slowdown in the original equipment manufacturer (OEM) business (end customers), which indirectly affects our customers. While OEMs are sending mixed signals regarding a recovery, our direct customer business indicates that inventory reduction may have come to an end. This is reflected in a slight recovery in order intake, which also continued in the second quarter. As a result, both order intake and order backlog at the end of June were above the previous year's level in the first half of the year. Sales volumes did not quite reach the previous year's level. Fixed cost reductions and gains in market share, particularly with medium-sized customers, partially offset these effects, but did not compensate for them entirely.
- Demand and order intake for elastomer and sealing profiles remained at a low level due to the continuing weakness of the construction industry. Leading indicators, such as building permits for the German construction industry, are likely to have bottomed out by now. However, due to the time lag between approval and implementation of construction projects, demand from this sector is not expected to pick up in the short term.

Division Semperit Engineered Applications (SEA)

Key figures of Semperit Engineered Applications

in EUR million	1-6 2025	Change	1-6 2024[1]	Q2 2025	Change	Q2 2024[1]	2024[1]
Revenue	186.9	–9.0%	205.4	100.7	2.6%	98.1	409.3
EBITDA	14.7	–46.9%	27.7	10.7	–11.2%	12.1	49.6
EBITDA margin	7.9%	–5.6 PP	13.5%	10.6%	–1.7 PP	12.3%	12.1%
EBIT	–3.7	n/a	13.4	0.0	–99.6%	4.7	20.3
EBIT margin	–2.0%	–8.5 PP	6.5%	0.0%	–4.8 PP	4.8%	5.0%
Additions to intangible assets and property, plant and equipment[2]	7.4	–35.0%	11.4	4.1	–22.9%	5.4	24.0

[1] As part of the optimization of the industrial strategy, the mandrel hose product group was transferred from the Semperit Industrial Applications division to the Semperit Engineered Applications division with effect from January 1, 2025. The comparative figures have been adjusted accordingly.
[2] Excluding right-of-use in accordance with IFRS 16

- Revenue of the SEA division amounted to EUR 186.9 million (–9.0%) in the first half of 2025. This was attributable to the subdued performance in the first quarter, primarily due to project postponements in the conveyor belts and LSR molding businesses. As expected, there was a significant recovery in the second quarter, but this was not enough to fully offset the weak start of the year. The division's EBITDA amounted to EUR 14.7 million and the margin to 7.9% (previous year: EUR 27.7 million and 13.5%, respectively). Overall, the order situation improved compared with the same period of the previous year.
- The Form business unit, which has also included the mandrel hose product group since the beginning of the year, recorded a slight increase in revenue, with demand for individual products showing a mixed picture. The Mountain Applications segment in particular saw very good momentum, while demand for filter membranes picked up in the industrial sector. The markets for handrails showed a mixed picture depending on the region, while the transport sector developed steadily, although there are some delays in major rail infrastructure projects. Overall, order intake and the order backlog at the end of the first half of the year were above the previous year's level. An improved product mix and cost savings supported earnings, particularly in the second quarter.
- At the beginning of the year, the conveyor belt (Belting) business was mainly affected by ongoing delays in customer projects and significantly increased uncertainty regarding US tariff policy. Other factors included temporary shifts in the product mix toward lighter belts and price pressure from Asian competitors. The second quarter saw a recovery, with order intake in the first half of the year slightly above the previous year's level. The order backlog at the end of June was roughly on par with the previous year.
- The LSR (Rico) business unit increased its EBITDA on the back of stable revenue compared with the previous year, driven primarily by developments in the second quarter and cost savings. Order intake for parts production was satisfactory overall, albeit varying across product groups. Production call-offs from the healthcare and food sectors were stable and remained at a high level in the mobility sector, while there were slight declines in sectors related to the construction industry. In mold production for external tools, there was a recovery following project postponements by customers in the first quarter, and capacity utilization increased significantly. This also laid a good foundation for future capacity utilization in parts production.

Employees

As of June 30, 2025, the headcount stood at 4,008 employees (FTE, full-time equivalent, including temporary staff), down from June 30, 2024 (continuing operations: 4,206). The decline is primarily attributable to the reduction in headcount as part of the cost-cutting program. On average, the headcount for the first six months of 2025 was 3,988 employees (average H1 2024: 4,262).

Executive and Supervisory Board matters

At the 136th Annual General Meeting on April 23, 2025, Birgit Noggler and Stefan Fida were re-elected to the Supervisory Board. Their terms of office will expire at the end of the Annual General Meeting that approves the discharge for the 2028 (Birgit Noggler) and 2029 (Stefan Fida) financial years.

Karl Haider stepped down from the Executive Board on March 31, 2025. Manfred Stanek has been a member of the Executive Board since March 1, 2025, and took over as Chairman of the Executive Board on April 1, 2025.

Outlook

For the full year 2025, operating EBITDA (before project costs) is expected to be in a range between EUR 65 million and EUR 85 million. The costs for the digitalization project that will impact earnings will amount to around EUR 5 million.

This outlook is based on a recovery in the second half of the year. Nevertheless, uncertainties remain high for the time being, also against the backdrop of the recently announced agreements in the US tariff dispute. A final assessment is not yet possible at this stage.

Note

This outlook is based on the assessments of the Executive Board as of August 12, 2025, and does not take into account the impact of potential acquisitions, divestments, or other unforeseeable structural and economic changes during the remainder of the year. These assessments are subject to both known and unknown risks and uncertainties, which may result in actual events and outcomes differing from the statements made here.

Vienna, August 12, 2025

The Executive Board

Manfred Stanek
CEO

Helmut Sorger
CFO

Gerfried Eder
CIO

Consolidated income statement

in EUR thousand	Note	1–6 2025	1–6 2024	Q2 2025	Q2 2024
Revenue	2.1, 2.2	320,498	345,543	168,829	169,516
Changes in inventories		8,713	1,053	–2,278	–165
Own work capitalized		1,079	1,638	636	985
Operating revenue		**330,290**	**348,233**	**167,187**	**170,337**
Other operating income	2.3	5,057	2,812	2,460	1,670
Cost of materials and purchased services	2.4	–145,768	–145,051	–69,730	–70,255
Personnel expenses	2.5	–114,548	–112,918	–57,852	–55,083
Other operating expenses	2.6	–44,362	–45,768	–22,498	–22,317
Earnings before interest, tax, depreciation and amortization (EBITDA)	**2.1**	**30,670**	**47,308**	**19,567**	**24,352**
Depreciation and amortization of intangible assets and property, plant, and equipment	2.1	–24,725	–22,900	–12,310	–11,502
Impairment of intangible assets and property, plant, and equipment	2.1, 3.1	–3,302	–729	–3,302	–729
Earnings before interest and tax (EBIT)	**2.1**	**2,643**	**23,679**	**3,956**	**12,121**
Finance income	2.7	1,323	1,614	670	1,059
Finance expenses	2.7	–5,963	–7,520	–2,852	–3,817
Profit/loss attributable to redeemable non-controlling interests	2.7	–2,209	–1,872	–1,448	–978
Other financial result	2.7	–4,472	–98	–2,692	–510
Financial result	**2.7**	**–11,320**	**–7,875**	**–6,322**	**–4,247**
Earnings before tax		**–8,677**	**15,804**	**–2,366**	**7,875**
Income taxes		–2,517	–6,277	–1,630	–3,348
Earnings after tax from continuing operations		**–11,194**	**9,527**	**–3,996**	**4,527**
Earnings after tax from discontinued operations		0	111	0	1,501
Earnings after tax		**–11,194**	**9,638**	**–3,996**	**6,028**
of which attributable to the shareholders of Semperit AG Holding		–11,194	9,638	–3,996	6,028
Earnings per share in EUR (basic and diluted)		**–0.54**	**0.47**	**–0.19**	**0.29**
of which earnings per share in EUR from continuing operations (basic and diluted)		–0.54	0.46	–0.19	0.22
of which earnings per share in EUR from discontinued operations (basic and diluted)		0.00	0.01	0.00	0.07

Consolidated statement of comprehensive income

in EUR thousand	Note	1–6 2025	1–6 2024	Q2 2025	Q2 2024
Earnings after tax		**–11,194**	**9,638**	**–3,996**	**6,028**
Other comprehensive income that may be recognized through profit and loss in future periods		**–8,607**	**91**	**–6,966**	**874**
Measurement gain or loss from cash flow hedges		–33	0	–132	0
Income tax thereon		8	0	30	0
Currency translation differences		–8,582	91	–6,864	874
Other comprehensive income		**–8,607**	**91**	**–6,966**	**874**
Total comprehensive income for the year		**–19,801**	**9,729**	**–10,962**	**6,901**
of which attributable to the shareholders of Semperit AG Holding		–19,801	9,729	–10,962	6,901

Consolidated cash flow statement

in EUR thousand	Note	1–6 2025	1–6 2024
Earnings before tax		–8,677	15,804
Earnings before tax from discontinued operations, less transaction costs		0	128
Depreciation, amortization, impairment and reversal of impairment of intangible assets and property, plant, and equipment	2.1, 3.1	28,026	26,706
Gain/loss from disposal of assets (including current and non-current securities and financial investments)		–241	–778
Change in non-current provisions		263	–612
Profit/loss attributable to redeemable non-controlling interests		2,209	1,872
Net interest income (including income from securities)		4,191	5,884
Income taxes paid		–2,845	–7,469
Other non-cash income/expenses		2	–132
Gross cash flow		**22,928**	**41,403**
Change in inventories		–13,772	–4,912
Change in trade receivables		3,773	9,031
Change in other receivables and assets		–1,446	1,180
Change in trade payables		6,979	3,508
Change in other liabilities and current provisions		6,643	–1,759
Cash flows from operating activities		**25,105**	**48,453**
Proceeds from sale of property, plant, and equipment		759	1,766
Proceeds from business disposals net of cash disposed of		47	6,586
Purchases of intangible assets and property, plant, and equipment		–18,508	–38,055
Interest received		1,292	1,616
Investment grants received		0	22
Proceeds from the repayment of financial assets		4,750	0
Acquisition of financial assets		0	–11
Cash flows from investing activities		**–11,660**	**–28,076**
Cash receipt from non-current financial liabilities	5.2	0	18,000
Repayment of current financial liabilities	5.2	–3,092	–3,817
Repayment of lease liabilities		–2,626	–2,483
Dividend to shareholders of Semperit AG Holding	4.1	–10,287	–10,287
Dividends to redeemable non-controlling interests in subsidiaries		–3,625	–2,800
Interest paid		–4,951	–6,925
Cash flows from financing activities		**–24,580**	**–8,311**
Currency translation differences		–1,952	–709
Net change in cash and cash equivalents		**–13,087**	**11,356**
Cash and cash equivalents at the beginning of the period related to continuing operations		125,972	112,236
Plus cash and cash equivalents related to discontinued operations		0	435
Cash and cash equivalents at the beginning of the period (consolidated balance sheet value)		**125,972**	**112,671**
Cash and cash equivalents at the end of the period		**112,885**	**124,027**

Consolidated balance sheet

in EUR thousand	Note	06.30.2025	12.31.2024
Intangible assets	3.1	116,108	120,701
Property, plant, and equipment	3.1	450,152	466,617
Trade receivables	5.1	142	142
Other financial assets	5.1	7,486	7,469
Other assets		6,538	5,938
Income tax receivables		0	120
Deferred taxes		2,508	3,240
Non-current assets		**582,935**	**604,228**
Inventories		97,825	85,745
Trade receivables	5.1	66,801	73,581
Other financial assets	5.1	1,180	5,390
Other assets		16,845	16,078
Income tax receivables		2,250	1,827
Cash and cash equivalents	5.1	112,885	125,972
Current assets		**297,786**	**308,593**
Assets held for sale		**0**	**76**
ASSETS		**880,721**	**912,898**
Share capital		21,359	21,359
Capital reserves		21,503	21,503
Retained earnings		351,138	372,645
Currency translation reserve		6,794	15,375
Equity attributable to the shareholders of Semperit AG Holding		**400,794**	**430,882**
Provisions		31,248	31,216
Liabilities from redeemable non-controlling interests	5.2	11,746	12,527
Financial liabilities	5.2	181,655	190,009
Trade payables	5.2	1,892	1,656
Other financial liabilities	5.2	45,055	50,039
Other liabilities		2,472	2,602
Deferred taxes		23,769	26,328
Non-current provisions and liabilities		**297,836**	**314,377**
Provisions		19,349	21,406
Liabilities from redeemable non-controlling interests	5.2	2,122	3,745
Financial liabilities	5.2	49,795	44,059
Trade payables	5.2	56,661	55,099
Other financial liabilities	5.2	12,975	11,368
Other liabilities		37,982	29,953
Income tax payables		3,207	1,979
Current provisions and liabilities		**182,091**	**167,610**
Provisions and liabilities held for sale		**0**	**29**
EQUITY AND LIABILITIES		**880,721**	**912,898**

Consolidated statement of changes in equity

in EUR thousand	Note	Share capital	Capital reserves	Retained earnings	Currency translation reserve	Total equity
Balance at 01.01.2024		**21,359**	**21,503**	**371,554**	**10,891**	**425,307**
Earnings after tax		0	0	9,638	0	9,638
Other comprehensive income		0	0	0	91	91
Total comprehensive income for the year		0	0	9,638	91	9,729
Dividend	4.1	0	0	–10,287	0	–10,287
Balance at 06.30.2024		**21,359**	**21,503**	**370,905**	**10,982**	**424,749**

Balance at 01.01.2025		**21,359**	**21,503**	**372,645**	**15,375**	**430,882**
Earnings after tax		0	0	–11,194	0	–11,194
Other comprehensive income		0	0	–25	–8,582	–8,607
Total comprehensive income for the year		0	0	–11,220	–8,582	–19,801
Dividend	4.1	0	0	–10,287	0	–10,287
Balance at 06.30.2025		**21,359**	**21,503**	**351,138**	**6,794**	**400,794**

Notes to the half-year consolidated financial statements (condensed)

1. General

1.1 Basic compilation principles

The half-year consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as well as IAS 34 for interim financial statements.

For more information on accounting and valuation methods of the Semperit Group, please see the consolidated financial statements as at December 31, 2024, which in this regard form the basis for these half-year consolidated financial statements.

The reporting currency is the euro, with figures rounded to the nearest thousand, unless expressly stated otherwise. Rounding differences in the totaling of rounded amounts and percentages may arise from the automatic processing of data.

The present half-year consolidated financial statements of the Semperit Group as at June 30, 2025 have not been fully audited or reviewed by the Group's auditor.

1.2 New and amended accounting standards

The following new/amended standards and interpretations were applied for the first time in the first half of 2025:

		Endorsement	Mandatory application for the Semperit Group	Effects on the Semperit Group
New standards and interpretations				
None				
Amended standards				
IAS 21	Amendments to the effects of changes in foreign exchange rates in the event of a lack of exchangeability	12 November 2024	1 January 2025	no

2. Performance

2.1 Segment reporting

As part of the optimization of the industrial strategy, the product group 'Mandrel Built Hoses' was integrated from the Semperit Industrial Applications division into the Semperit Engineered Applications division, effective January 1, 2025. The comparative figures have been adjusted accordingly.

1–6 2025 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Corporate	Group eliminations	Total
Revenue	133,621	186,877	0	0	320,498
Revenue with other segments	88	41	0	–129	0
EBITDA	24,242	14,709	–8,282	0	30,670
EBITDA before project expenses[1]	24,242	14,709	–6,085	0	32,866
EBIT	15,329	–3,653	–9,033	0	2,643
Depreciation and amortization of intangible assets and property, plant, and equipment	–8,913	–15,060	–751	0	–24,725
Impairment of intangible assets and property, plant, and equipment	0	–3,302	0	0	–3,302
Trade working capital	46,089	66,071	–4,196	0	107,964
Additions to intangible assets and property, plant, and equipment[2]	5,316	7,431	651	0	13,399

[1] Related to the project “oneERP”
[2] Excluding right-of-use assets in accordance with IFRS 16

1–6 2024 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Surgical Operations[3]	Corporate	Group eliminations	Total
Revenue	140,142	205,401	23,211	0	0	368,754
Revenue with other segments	103	7	0	0	–110	0
EBITDA	30,009	27,687	630	–7,747	0	50,579
EBITDA before project expenses[1]	30,009	27,687	630	–7,183	0	51,143
EBIT	21,518	13,385	–2,628	–8,403	0	23,873
Depreciation and amortization of intangible assets and property, plant, and equipment	–8,124	–13,940	–468	–656	0	–23,187
Impairment of intangible assets and property, plant, and equipment	–367	–362	–2,790	0	0	–3,520
Trade working capital	51,086	75,342	2,290	–4,585	0	124,133
Additions to intangible assets and property, plant, and equipment[2]	18,437	11,424	358	306	0	30,525

[1] Related to the project “oneERP”
[2] Excluding right-of-use assets in accordance with IFRS 16
[3] EBITDA and EBIT includes the transaction costs of EUR 130 thousand for the sale of the discontinued operation Surgical Operations.

1–6 2024 in EUR thousand	Total	Adjustments[3]	Discontinued + continuing operations	Discontinued operations	Continuing operations
Revenue	368,754	0	368,754	23,211	345,543
Revenue with other segments	0	0	0	0	0
EBITDA	50,579	130	50,709	3,401	47,308
EBITDA before project expenses[1]	51,143	130	51,273	3,401	47,872
EBIT	23,873	130	24,003	324	23,679
Depreciation and amortization of intangible assets and property, plant, and equipment	–23,187	0	–23,187	–287	–22,900
Impairment of intangible assets and property, plant, and equipment	–3,520	0	–3,520	–2,790	–729
Trade working capital	124,133	0	124,133	1,994	122,139
Additions to intangible assets and property, plant, and equipment[2]	30,525	0	30,525	358	30,167

[1] Related to the project “oneERP”
[2] Excluding right-of-use assets in accordance with IFRS 16
[3] Relates to the transaction costs for the sale of the Surgical Operations business

2.2 Revenue

1–6 2025 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Group
Europe	106,005	118,115	224,120
America	15,758	38,721	54,479
Asia-Pacific	11,571	21,749	33,319
Africa	288	8,293	8,580
Revenue	**133,621**	**186,877**	**320,498**

1–6 2024 in EUR thousand	Semperit Industrial Applications	Semperit Engineered Applications	Group
Europe	112,676	131,515	244,192
America	17,325	39,553	56,877
Asia-Pacific	10,138	30,996	41,134
Africa	3	3,337	3,340
Revenue	**140,142**	**205,401**	**345,543**

2.3 Other operating income

Other operating income includes income from temporary service agreements (Transitional Service Framework Agreement, “TSFA”) and a co-use agreement with Harps Global Pte. Ltd. and its subsidiaries (“Harps”) amounting to EUR 3,099 thousand (previous year: EUR 114 thousand). These services ensure the smooth continuation of the former medical business in the premises of the Austrian Semperit Technische Produkte Gesellschaft m.b.H. by Harps.

2.4 Cost of materials and purchased services

in EUR thousand	1–6 2025	1–6 2024
Cost of materials	123,244	125,144
Energy expenses	15,383	12,551
Production-related maintenance costs	4,888	4,883
Purchased services	2,252	2,473
Total	**145,768**	**145,051**

2.5 Personnel expenses

in EUR thousand	1–6 2025	1–6 2024
Salaries	47,976	47,291
Wages	41,654	41,734
Statutory social security expenses and other compulsory wage-related payments	20,885	20,707
Severance payments	1,816	1,316
Other social security expenses	1,652	1,213
Retirement benefit expenses	565	658
Total	**114,548**	**112,918**

2.6 Other operating expenses

in EUR thousand	1–6 2025	1–6 2024
Outgoing freight	10,537	12,017
Maintenance and external services	5,961	5,764
Legal, consulting and auditing fees	3,575	3,630
Insurance premiums	3,268	3,313
Software licence expenses	2,493	2,000
Travel expenses	2,489	2,685
IT consultancy and implementation expenses	2,065	1,590
Energy costs unrelated to production	1,714	1,567
Commission and advertising expenses	1,354	1,958
Rental and lease expenses	1,152	1,578
Waste disposal	1,056	1,292
Complaint costs	1,050	533
Cleaning expenses	1,035	1,064
Other taxes	800	1,156
Fees, subscriptions and donations	454	557
Training and education expenses	431	405
Office equipment	430	442
Communications	386	433
Research expenses	378	176
Miscellaneous	3,735	3,609
Total	**44,362**	**45,768**

2.7 Financial result

in EUR thousand	1–6 2025	1–6 2024
Expense (+) / income (–)		
Interest income	–1,276	–1,583
Income from securities	–47	–31
Finance income	**–1,323**	**–1,614**
Interest expense	5,963	7,520
Finance expenses	**5,963**	**7,520**
Profit/loss attributable to redeemable non-controlling interests	**2,209**	**1,872**
Net foreign currency result	3,853	–709
Net result from the FVPL measurement category	18	310
Miscellaneous	601	496
Other financial result	**4,472**	**98**
Financial result	**11,320**	**7,875**

3. Non-current assets

3.1 Tangible and intangible assets

Additions to assets in the first half year 2025 (excl. right-of-use assets in accordance with IFRS 16) totaled EUR 13,399 thousand (1–6 2024: 30.167 thousand euros). Thereof 4,715 thousand euros (1–6 2024: 8,158 thousand euros) was attributable to Austria, 4,207 thousand euros (1–6 2024: 15,420 thousand euros) to the Czech Republic, 1,124 thousand euros (1–6 2024: 2.120 thousand euros) to Poland, 853 thousand euros (1–6 2024: 2,382 thousand euros) to the USA, 705 thousand euros (1–6 2024: 820 thousand euros) to Germany, 517 thousand euros (1–6 2024: 74 thousand euros) to India and 490 thousand euros (1–6 2024: 656 thousand euros) to China.

Impairment testing

In the LSR (Rico) business of the Semperit Engineered Applications division, impairments amounting to EUR 3,302 thousand (previous year: EUR 0 thousand) were recognized as a result of the loss of certain (non-) contractual customer relationships.

4. Equity

4.1 Dividend

For the financial year 2024, a dividend of EUR 0.50 per share was distributed in the financial year 2025. A dividend payment in the same amount was made in the previous year.

5. Disclosures of financial instruments

5.1 Disclosures on financial assets

The three levels in the fair value hierarchy are defined as follows:

Level 1: measurement based on quoted prices on an active market for a specific financial instrument

Level 2: measurement based on quoted market prices for similar instruments or on the basis of valuation models based exclusively on inputs that are observable on the market

Level 3: measurement based on models with significant inputs that are not observable on the market

The following table shows the carrying amounts of the individual financial assets classified in accordance with the measurement categories pursuant to IFRS 9.

in EUR thousand	Measurement category according IFRS 9[1]	Level	Carrying amount 30.06.2025	Carrying amount 12.31.2024
Trade receivables				
Held to collect	AC	–	48,328	45,693
Held to collect and for sale	FVOCI	2	18,615	28,030
Other financial assets				
Securities	FVPL	1	6,361	6,303
Derivative financial instruments	FVPL	2	15	0
Miscellaneous other financial assets	AC	–	2,290	6,556
Cash and cash equivalents			112,885	125,972

[1] FVPL (fair value through profit and loss); FVOCI (fair value through OCI); AC (at amortized cost)

Trade receivables measured at fair value through other comprehensive income include those receivables that are held to collect and for sale under a factoring program. The purchase price and therefore the fair value of the accounts receivable sold is equal to the nominal value, which means that the derecognition has no effect on the profit or loss. All del credere risk is transferred to the factoring bank; only the payment date risk and interest rate risk remain in part with the Semperit Group. The requirements for the full derecognition of accounts receivable sold under the factoring program are met in accordance with IFRS 9. Interest on factoring is recognized under interest expense. As of June 30, 2025, accounts receivable of EUR 27,700 thousand (previous year: 16,826 TEUR) had been sold to the factoring bank. In the first half of 2025, EUR 395 thousand in interest expenses were incurred for factoring (previous year: EUR 303 thousand).

The derivative financial instruments (stand-alone financial instruments) consist of foreign exchange forward contracts. The fair values of these forward contracts are determined using recognized financial mathematical valuation models. Future cash flows are simulated based on the interest rate curves published as of the reporting date. Additionally, the credit risk of the counterparties is taken into account in the valuation.

5.2 Disclosures on financial liabilities

in EUR thousand	06.30.2025	thereof non-current	thereof current	12.31.2024	thereof non-current	thereof current
Corporate Schuldschein loan	38,889	6,991	31,898	38,404	6,990	31,414
Liabilities to banks	192,561	174,664	17,897	195,664	183,019	12,645
Total	**231,450**	**181,655**	**49,795**	**234,068**	**190,009**	**44,059**

The following table shows the carrying amounts of the individual financial liabilities broken down by the measurement categories of IFRS 9.

in EUR thousand	Measurement category according IFRS 9[1]	Level	Carrying amount 30.06.2025	Carrying amount 12.31.2024
Liabilities from redeemable non-controlling interests	AC	3	13,867	16,272
Corporate Schuldschein loan	AC	3	38,889	38,404
Liabilities to banks	AC	3	192,561	195,664
Trade payables	AC	–	58,553	56,756
Other financial liabilities				
Derivative financial instruments	FVPL	2	15	22
Derivative financial instruments	FVPL	3	1,883	1,808
Derivative financial instruments	FVOCI	2	593	560
Lease liabilities	AC	–	45,132	48,733
Miscellaneous other financial liabilities	AC	–	10,407	10,284

[1] FVPL (fair value through profit and loss); FVOCI (fair value through OCI); AC (at amortized cost)

Derivative financial instruments (stand-alone financial instruments) measured at fair value through profit or loss are forward exchange contracts and a contingent purchase price liability arising from the acquisition of M+R Dichtungstechnik GmbH ("M+R").

Derivate financial instruments measured at fair value through other comprehensive income include an interest rate swap designated as cash flow hedge to hedge interest rate risk. Unrealized gains and losses for the effective portion (per effectiveness measurements) are recognized in other comprehensive income. The ineffective portion is recognized in the other financial result in the profit or loss for the period. When the hedged transaction (e.g., interest payment) is realized, the corresponding amount recognized in other comprehensive income is reclassified to the consolidated income statement.

The fair values of the forward exchange contracts and the interest rate swap are determined using accepted financial mathematical measurement models. Future payment flows are simulated using the yield curves published on the reporting date. In addition, the carrying amount is adjusted to take into account the credit risk of the respective counterparty. The contingent purchase price liability is calculated based on the development of the business activities of M+R and is discounted with a cost of equity rate typically applied on the market. It is reported as a derivative in current other financial liabilities.

The fair values correspond to the carrying amounts for all financial liabilities, with the exception of those stated below and the liabilities from redeemable non-controlling interests. Financial mathematical valuation methods are used to determine the fair value of financial instruments for which no active market is available. The parameters relevant to valuation for determining fair value are based in part on forward-looking assumptions.

in EUR thousand	Measurement category according IFRS 9[1]	Level	Fair value 06.30.2025	Fair value 12.31.2024
Liabilities				
Corporate Schuldschein loan	AC	3	38,697	37,831
Liabilities to banks	AC	3	192,739	195,884

[1] AC (at amortized cost)

The fair value of the corporate Schuldschein loan and fixed-interest bank financing was determined by discounting the contractual payment streams with current interest rates. The comparable interest rates at the reporting date were derived from capital market yields with matching terms and then adjusted for the current risk and liquidity costs that are observable on the market. These comparable interest rates were derived based on a current assessment of the rating of the Semperit Group.

For information on the valuation of liabilities from redeemable non-controlling interests, please refer to the explanations in the consolidated financial statements as at December 31, 2024.

6. Other

6.1 Related-party transactions with companies and individuals

Outstanding balances and transactions between Semperit AG Holding and its subsidiaries were eliminated in the course of consolidation and are not further discussed here.

B&C KB Holding GmbH is the direct majority shareholder of Semperit AG Holding, and B&C Privatstiftung is the controlling legal entity. B&C Holding Österreich GmbH is the indirect majority shareholder which prepares and publishes consolidated financial statements in which the Semperit Group is consolidated. According to IAS 24, B&C Privatstiftung and all its subsidiaries, joint ventures, and associates are related parties of the Semperit Group.

Related parties of the Semperit Group include the members of the Executive and Supervisory Boards of Semperit AG Holding, the managing directors and Supervisory Board members of all companies which directly or indirectly hold a majority stake in Semperit AG Holding, and finally the members of the Executive Board of B&C Privatstiftung and the close family members of these Executive and Supervisory Board members and managing directors.

Related-party transactions in the first half-year of 2025 were as follows:

Transactions in the amount of EUR 12 thousand were carried out with Grohs Hofer Rechtsanwälte GmbH in the first healf-year of 2025 (1–6 2024: EUR 6 thousand). These transactions related to legal consulting services and were conducted at arm’s length. There were no outstanding liabilities to Grohs Hofer Rechtsanwälte GmbH as at June 30, 2025 (December 31, 2024: EUR 3 thousand).

Transactions amounting to EUR 45 thousand were conducted with B&C Holding Österreich GmbH in the first half-year of 2025 (1–6 2024: EUR 0 thousand). These transactions related to management and other services, and internal charging for the application of the global minimum taxation rules for enterprise groups (Pillar II) and were conducted at arm’s length. There were liabilities to B&C Holding Österreich GmbH amounting to EUR 110 thousand as of June 30, 2025 (December 31, 2024: EUR 65 thousand).

Transactions in the amount of EUR 25 thousand were effected with B&C KB Holding GmbH in the first half-year of 2025 (1–6 2024: EUR 27 thousand). These transactions concern administrative services rendered to the Supervisory Board. There were no outstanding liabilities to B&C KB Holding GmbH as at June 30, 2025 (December 31, 2024: EUR 1 thousand).

7. Events after the reporting date

At the end of July 2025, a fixed-interest tranche of the Schuldschein loan with a nominal value of EUR 31,000 thousand was repaid.

Vienna, 12 August 2025

The Executive Board

Manfred Stanek
CEO

Helmut Sorger
CFO

Gerfried Eder
CIO

Statement of all legal representatives

Pursuant to Section 125 (1) (3) of the Austrian Stock Exchange Act

We confirm to the best of our knowledge that the interim consolidated 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 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 consolidated 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.

Vienna, 12 August 2025

The Executive Board

Manfred Stanek
CEO

Helmut Sorger
CFO

Gerfried Eder
CIO

Contact

Semperit AG Holding

Am Belvedere 10
1100 Wien, Österreich
Tel.: +43 1 79 777-0
Fax: +43 1 79 777-600
www.semperitgroup.com

Investor Relations

Mag. Judit Helenyi
Tel.: +43 1 79 777-310
www.semperitgroup.com/ir

Financial Calender 2025 / 2026

13.08.2025	Half-year financial report 2025
12.11.2025	Report on 1-9 2025
18.03.2026	Publication of 2025 annual financial statements
27.04.2026	Annual General Meeting, Vienna
13.05.2026	Report on 1-3 2026
13.08.2026	Half-year financial report 2026
12.11.2026	Report on 1-9 2026

Addresses of the Semperit Group

www.semperitgroup.com/en/contact

Contacts of the Semperit Group

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Disclaimer

The terms “Semperit” or “Semperit Group” in this report refer to the group; “Semperit AG Holding” or “Semperit Aktiengesellschaft Holding” is used to refer to the parent company (individual company).

We have prepared this report and verified the information it contains with the greatest possible care. Nevertheless, rounding, typesetting and printing errors cannot be ruled out. Rounding of differences in the summation rounded amounts and percentages may arise from the automatic processing of data.

The forecasts, plans and forward-looking statements contained in this report are based on the knowledge and information available and the assessments made at the time that this report was pre-pared (editorial deadline: 12 August 2025). As is true of all forward-looking statements, these statements are subject to risk and uncertainties. As a result, actual events may deviate significantly from these expectations. No liability whatsoever is assumed for the accuracy of projections or for the achievement of planned targets or for any other forward-looking statements. Words such as “expect,” “want”, “believe,” “anticipate,” “includes,” “plan,” “assumes,” “estimate,” “projects,” “intends,” “should,” “will,” “shall,” or variations of such words are generally part of forward-looking statements. Furthermore, there is no guarantee that the contents are complete. Statements referring to people are valid for both men and women.

This report has been written in German and English. In case of doubt, the German version shall take precedence.