Looking FORWARD

Half-year Financial Report 2026
(JANUARY 2026 - JUNE 2026)

Wolford Group *IN FIGURES*

KEY EARNING FIGURES		JAN.–JUN. 2026	JAN.–JUN. 2025	CHANGE IN %
Sales	in EUR million	31.02	32.99	-5.97
EBIT	in EUR million	-10.21	-22.76	55.16
Loss before tax	in EUR million	-16.80	-34.05	50.66
Loss after tax	in EUR million	-16.90	-33.64	49.76
Free cash flow	in EUR million	-12.89	-23.72	45.66
Employees (average)	in full time equivalent	615	719	-14.46

KEY BALANCE SHEET FIGURES		JUNE 30, 2026	DEC. 31, 2025	CHANGE IN %
Equity	in EUR million	-133.61	-114.63	-16.55
Net debt	in EUR million	144.34	119.19	21.10
Working capital	in EUR million	20.03	16.09	24.49
Balance sheet total	in EUR million	87.55	87.14	0.48
Equity ratio	in %	-152.61	-131.56	-16.00

STOCK MARKET HIGHLIGHTS		JAN.–JUN. 2026	JAN.–JUN. 2025	CHANGE IN %
Loss per share	in EUR	-1.14	-3.33	65.77
Annual high	in EUR	3.34	4.14	-19.32
Annual low	in EUR	2.30	3.00	-23.33
Share price at end of period	in EUR	2.36	3.88	-39.18
Number of shares (weighted average)	in thousand shares	14,780.31	10,112.93	46.15
Market capitalization at end of period	in EUR million	34.88	57.35	-39.18

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01 Foreword by the MANAGEMENT BOARD

The first half of fiscal year 2026 marked a period of continued progress in Wolford's transformation journey, launched in response to the structural challenges encountered during 2024. During the period, the Company advanced a series of focused initiatives aimed at strengthening its operational platform, improving efficiency, and creating the conditions for long-term, sustainable growth. The execution of these measures has been supported by a disciplined approach and a clear focus on operational priorities.

While revenue remained slightly below the level achieved in the prior-year period, trading performance showed a steadily improving trend throughout the first half, bringing sales progressively closer to previous-year levels. More importantly, the benefits of the actions implemented over the past year are becoming increasingly visible in the Group's profitability.

Through continued cost discipline, operational efficiencies and a tighter control of the cost base, Wolford achieved a substantially stronger improvement in earnings than would be reflected by revenue development alone. Although the Group continues to report a negative EBIT, the related performance for the period improved approximately 55% compared to the first half of the previous year, demonstrating the positive impact of the measures implemented and confirms that Wolford is moving in the right direction despite a still challenging market environment.

The first-half performance provides encouraging evidence that the corrective measures initiated during the previous fiscal year are gaining traction and delivering the intended results. The operational instability and extraordinary challenges that characterized earlier periods have largely been addressed, allowing management to focus on consistent execution and further performance improvement. While work remains to be done, the Group is confident that it has established the right trajectory and that the foundations built over the last eighteen months will continue to support a gradual enhancement of financial performance and long-term value creation.

The Management Board

Bregenz, September 18, 2026

Marco Pozzo
CEO
Chief Executive Officer

Ralf Polito
COO
Chief Operating Officer

02 Group *MANAGEMENT* *Report*

Business Development in the First Half of 2026

The period from January 1, 2025 to June 30, 2025 was used as the comparative period for the income statement.

INCOME STATEMENT (JANUARY 2026 TO JUNE 2026)

in EUR T	JAN.–JUN. 2026	JAN.–JUN. 2025	CHANGE IN %
Revenue	31,017	32,985	- 5.97
Operating performance*	36,828	30,834	19.44
Expenses	- 47,033	- 53,592	12.24
EBIT	**- 10,205**	**- 22,758**	**55.16**
Financial result	- 6,596	- 11,293	41.59
Loss before income tax	**- 16,801**	**- 34,051**	**50.66**
Income tax	- 102	407	> - 100
Net loss	**- 16,903**	**- 33,644**	**49.76**
Other comprehensive loss/income	- 2,072	5,849	> - 100
Total comprehensive loss	**- 18,975**	**- 27,795**	**31.73**
Loss per share in EUR (basic = diluted)	**- 1.14**	**- 3.33**	**65.77**

*Operating performance= revenue + other operating income +/-change in inventory

1/ Business Development Overview:

- The first half of fiscal year 2026 marked a period of continued progress in Wolford's transformation journey, launched in response to the structural challenges encountered during 2024. During the period, the Company pursued a series of focused initiatives aimed at strengthening its operational platform, improving efficiency and creating the conditions for long-term, sustainable growth. The disciplined execution of these measures is now translating into increasingly visible operational improvements.

- The operational disruptions and execution challenges that affected earlier periods have largely been addressed, enabling management to place greater emphasis on commercial execution, customer engagement and the ongoing enhancement of operational efficiency.

- Revenues amounted to €31.0 million, compared to €33.0 million in the prior-year period. While sales remained slightly below last year's level, trading performance improved progressively throughout the first half, reflecting a more stable operating environment and steadily improving commercial momentum.

- Channel performance remained mixed across the Group. Online sales continued to show encouraging growth compared to the prior year, supported by ongoing digital initiatives and stronger customer engagement. While reported Retail sales were below the prior-year level, this development was primarily driven by the ongoing optimization of the store network. On a like-for-like basis, Retail sales recorded a slight increase versus the previous year, providing encouraging evidence of stable underlying demand and improving store productivity. Wholesale revenues were below the prior-year level, although the year-on-year comparison was affected by specific timing-related factors that had supported the first half of the previous fiscal year. The channel remains an important contributor to the Group's market presence and customer reach.

- Management believes that the measures implemented over the past eighteen months have established a stronger foundation for future development. While opportunities for further improvement remain, the Group is confident that it is operating from a more stable platform and is well positioned to build on the progress achieved to date.

2/ Market Conditions:

- Fiscal year 2026 continued to be characterized by a challenging macroeconomic environment across several of Wolford's key markets. Consumer sentiment in the premium and affordable luxury segments remained cautious, influenced by economic uncertainty, geopolitical developments and generally selective spending behavior.

- Despite these market conditions, the Group operated in a significantly more stable environment compared to previous periods. The supply chain and operational constraints that had weighed on performance in earlier years were no longer a material factor during the reporting period, allowing the business to focus on commercial execution, product availability and customer service.

- Market dynamics remained substantially uneven across regions and channels. EMEA continued to represent the Group's largest market, while the United States operated within a demanding retail environment. Commercial performance across other markets reflected the broader macroeconomic uncertainty and varying consumer spending patterns observed during the period.

- Digital channels continued to play an increasingly important role in customer engagement and brand visibility. At the same time, Wolford maintained its balanced omnichannel strategy, leveraging its optimized retail network, wholesale partnerships and online platforms to strengthen customer reach and support long-term brand development.

- Against this backdrop, management remains focused on disciplined execution, operational efficiency and the continued implementation of strategic initiatives. The Group believes that the measures implemented over the past eighteen months have created a more robust operating platform, providing a solid basis for continued improvement in both commercial performance and profitability.

While revenues remained broadly stable compared to the prior-year period, EBIT for the six months of FY 2026 amounted to €-10.21 million, compared to €-22.76 million in the prior year period, representing an improvement of 55.16%. The improvement was primarily driven by lower personnel expenses which decreased by 18.51%. Other operating expenses decreased by 22.29%, while impairments of trade receivables decreased by 34.53% compared to the first six months of FY 2025.

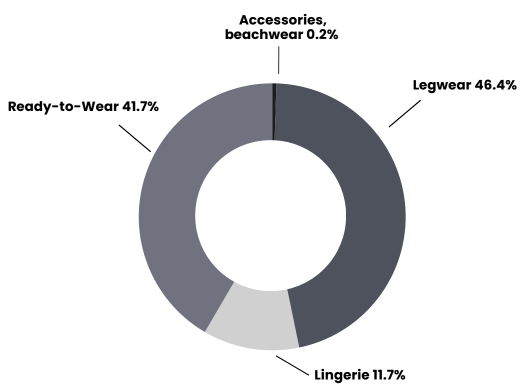
The average number of employees on a full-time equivalent is 615 for the first half of 2026, decreasing by 104 (average for the first half of the financial year 2025: 719 full-time employees). As a result, personnel expenses decreased in the first half of the 2026 financial year by €4.17 million to €18.34 million compared to the first half of the 2025 financial year (€22.51 million).

In the first six months of the current financial year, other operating expenses decreased by €4.61 million to €-16.09 million (first half of 2025: €-20.70 million), primarily reflecting a more favorable foreign exchange development.

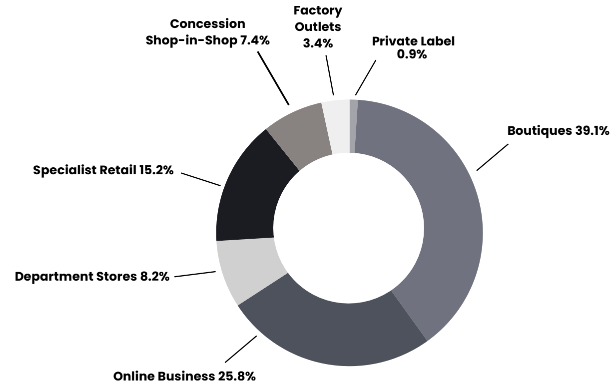
Depreciation and amortization decreased by 15.23% in H1 2026 compared to H1 2025, from €-5.12 million to €-4.34 million.

Overall, total expenses decreased by 12.24% compared to the first half of fiscal year 2025.

Sales by Product Category, in percent



Sales by Distribution Channel, in percent



The financial result improved by €4.70 million, from €-11.29 million in the first half of the 2025 financial year to €-6.60 million in the first half of the 2026 financial year. The improvement was mainly driven by a more favorable foreign exchange impact on the valuation of intercompany loans, while the prior-year period included a significantly larger foreign exchange loss.

Since the fiscal year 2021, Fosun Fashion Group (Cayman) Limited has granted several shareholder loans with a term of one year at an interest rate of 12% per annum and partially extended their term. As of June 30, 2026, the loans granted amounted to €103.55 million and $17.96 million, each at an interest rate of 12% per annum. In the first six months of 2026 financial year, interest of €6.57 million was accrued on these loans.

Net loss improved by €16.74 million from €-33.64 million in the first half of the 2025 financial year to €-16.90 million. Loss per share amounted to €-1.14 after €-3.33 in the first half of the 2025 financial year.

FINANCIAL SITUATION (JANUARY 2026 – JUNE 2026)

Cashflow in EUR T	JAN. – JUN. 2026	JAN.–JUN. 2025	CHANGE IN %
Loss before income tax	- 16,801	- 34,051	50.66
Cash flow from operating activities	**- 11,997**	**- 23,584**	**49.13**
Cash flow from investing activities	**- 894**	**- 137**	**> - 100**
Cash flow from financing activities	**8,414**	**28,764**	**-70.75**
Change in cash and cash equivalents	**- 4,477**	**5,043**	**> - 100**
Cash and cash equivalents at the beginning of the year	8,375	3,441	> 100
Change in cash and cash equivalents due to exchange rate changes	- 92	142	> - 100
Cash and cash equivalents at the end of the period	**3,806**	**8,626**	**-55.88**

Operating Cash Flow

The cash flow from operating activities (operating cash flow) improved by €11.59 million to €-12.0 million in the first half year of the 2026 financial year (2025 half-year: €-23.58 million). The year-on-year improvement was mainly driven by the significantly lower loss before tax, which improved by €17.25 million to €-16.80 million (H1 2025: €-34.05 million), and by a substantial reduction in trade payables change which moved from €-12.48 million in the prior-year period to €-0.14 million in the first half year of the 2026 financial year.

This positive effect was partly offset by the change in inventories, in other non-cash items and in other liabilities. Cash flow from investing activities decreased by €0.76 million compared to the same period last year, mainly due to higher payments related to investments in other intangible assets and lower proceeds from repayment of long term deposits in first half of 2026. As a result, free cash flow (operating cash flow plus cash flow from investments) improved by €10.83 million from €-23.72 million in the first half of the 2025 financial year to €-12.89 million in the first half of the 2026 financial year. Cash flow from financing activities decreased by €20.35 million from €28.76 million in H1 2025 to €8.41 million.

This change is mainly attributable to the capital increase carried out in June 2025, which had a significant positive impact on the prior-year period. Cash and cash equivalents amounted to €3.81 million at the end of the reporting period after €8.63 million as of June 30, 2025.

FINANCIAL POSITION (AS OF JUNE 30, 2026)

The balance sheet total remained broadly stable, increasing by €0.42 million (0.48%) from €87.14 million as of 31 December 2025 to €87.55 million as of 30 June 2026. The slight increase reflects offsetting movements across balance sheet items during the period.

Equity and Net Debt

In the first half of the year, the Wolford Group's equity decreased by €18.98 million from €-114.63 million in December 31, 2025 to €-133.61 million as of the balance sheet date, with an equity ratio of -152.61% (December 31, 2025: -131.56%).

As of June 30, 2026, financial liabilities from shareholder loans increased to €148.79 million. The loans granted amounted to €103.55 million and $17.96 million, each at an interest rate of 12% per annum, each with a maturity of one year. In the first six months of 2026 financial year, interest of €6.57 million (2025 half-year: €4.31 million) was accrued up to that point on these loans. The current financial liabilities also include third party financial institution loan amounting to €0.14 million, bringing the total balance of current financial liabilities to €148.92 million.

Opportunities and Risks

The timely recognition of opportunities and risks has a major influence on the achievement of the Wolford Group's targets. Wolford defines risks as internal or external events that may have a negative impact on the achievement of corporate objectives. Opportunities are defined as internal or external events that can positively influence the achievement of corporate objectives.

The Group has identified opportunities and risks together with selected managers from a wide range of departments. Based on this, the Management Board regularly discusses the most significant opportunities and risks.

The risk management system of Wolford AG is designed to identify, assess and manage risks at an early stage. The Management Board is responsible for the establishment and monitoring of the risk management system. The Supervisory Board, in particular the Audit Committee, monitors its effectiveness.

The aim of risk management is to identify at an early stage risks that could jeopardize the achievement of corporate goals and to take appropriate measures.

RISKS RELATED TO THE INDUSTRY AND MARKETS IN WHICH THE GROUP OPERATES

Macroeconomic and Geopolitical Risks

Macroeconomic developments, inflationary pressures and geopolitical uncertainties may have a negative impact on consumer demand. The Group operates in a global luxury market that remains sensitive to economic volatility.

Any deterioration in macroeconomic conditions in the Group's core markets may materially adversely affect revenue, profitability and financial condition.

Consumer Sentiment and Demand Risk

Demand for the Group's products depends significantly on consumer purchasing power and discretionary income. Economic downturns, increasing living costs or declining consumer confidence may reduce spending on premium fashion products.

Changes in shopping behavior, including the ongoing shift toward online channels, may also adversely affect retail performance.

Alternative Consumption Models

The growing importance of resale platforms, rental models and other alternative consumption concepts may shift demand away from newly produced premium products.

Brand Risk

The Group's business is concentrated on a single global premium brand.

Any material damage to the brand image may have a disproportionate impact on revenue and financial performance.

RISKS IN CONNECTION WITH THE BUSINESS/OPERATIONS OF THE GROUP

Supply Chain Risk

The Group depends on the availability of raw materials, semi-finished products and energy. Disruptions in supply chains, price volatility or logistical bottlenecks may adversely affect production and cost structures.

Production Risk

Manufacturing activities are concentrated at key production sites. Any interruption caused by technical failure, labor disputes or external events may impair operations.

Inventory Risk

Inaccurate demand planning may result in excess inventory or insufficient stock availability. Seasonal fluctuations may increase the risk of inventory write-downs.

Retail Network Risk

Retail operations involve fixed costs and long-term lease commitments. Declining footfall or unfavorable location developments may adversely affect profitability.

Digital and E-Commerce Risk

The expansion of digital channels and e-commerce involves execution risks. Investments in digital platforms and marketing may not generate the expected returns.

Product Development Risk

The fashion industry is characterized by rapidly changing trends. Failure to develop and launch innovative products in a timely manner may result in lost market share.

Reputational Risk

Negative publicity, particularly through social media, may damage brand perception and customer loyalty.

IT and Cybersecurity Risk

The Group is exposed to risks related to cyberattacks, data breaches and system failures, which may result in operational disruptions and financial losses.

Human Resources Risk

The Group's success depends on attracting and retaining qualified employees. The loss of key personnel or inability to recruit skilled workers may adversely affect performance.

Management Dependency Risk

The Group's transformation process increases dependency on key members of management. Unexpected changes may delay strategic implementation.

FINANCIAL RISKS

Going Concern and Liquidity Risk

Liquidity risk represents the risk that the Group may not be able to meet its financial obligations as they fall due.

The Group continues to operate in a challenging financial environment. Although financial performance improved during the first half of fiscal year 2026, the Group reported a net loss for the period and continues to rely on adequate funding sources to support its operations and strategic development.

Liquidity planning is performed centrally and is based on rolling cash flow forecasts. Available cash resources, financing arrangements and funding requirements are monitored on an ongoing basis to ensure that the Group maintains sufficient liquidity to meet its obligations.

While the operational improvements achieved over recent periods are expected to further strengthen the Group's financial position, shareholder support may continue to be required as the Group progresses through the next stages of its transformation and continues its path toward sustainable profitability.

The Group continues in the meantime to benefit from the support of its major shareholders. In particular, Fosun Fashion Group (Cayman) Limited has provided significant financial support to the Group through subordinated shareholder loans, supporting the Group's liquidity position and enabling Wolford and its subsidiaries to continue their operations as a going concern for the foreseeable future.

Together with the commitments provided by the Group's major shareholders and the operational improvements achieved during the reporting period, these arrangements are intended to ensure adequate liquidity and support the Group's continued operations.

Credit Risk

Credit risk arises from the possibility that customers or other counterparties may fail to fulfil their contractual obligations.

The Group maintains established credit management procedures and regularly monitors the creditworthiness of its business partners. Exposure to credit risk is managed through ongoing review processes and appropriate credit controls.

Currency Risk

Currency risk arises from transactions in foreign currencies and the translation of foreign operations.

Interest Rate Risk

Interest rate risk results primarily from variable interest-bearing financial liabilities. As of the reporting date, the Group does not have material variable interestbearing financial liabilities. Accordingly, the Group is not exposed to interest rate risk.

Financing Risk

Access to additional financing may be limited by market conditions and investor sentiment.

Cost Inflation Risk

Increases in costs for labor, energy and logistics may negatively affect margins.

OTHER RISKS

Legal and Compliance Risks

The Group may be involved in legal proceedings. Changes in regulatory requirements may result in additional costs or restrictions.

ESG and Sustainability Risks

Increasing regulatory and stakeholder expectations regarding sustainability may affect the Group's competitiveness.

Data Protection Risk

Non-compliance with data protection regulations may result in financial penalties and reputational damage.

Climate Risks

Climate-related physical and regulatory risks may impact operations and financial performance.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM WITH REGARD TO THE ACCOUNTING PROCESS

The Management Board is responsible for setting up and organizing the accounting-related internal control and risk management system and for ensuring compliance with all legal requirements. In organizational terms, the Wolford Group's accounting department is located within Wolford AG and Wolford Italy. The Group Accounting department (responsible for external reporting) and Group Controlling department (responsible for internal reporting) regularly report directly to the CFO of the Group through formal financial reviews. The Group's accounting and reporting processes are based on an accounting manual issued by Wolford AG, which is updated as required. This manual sets out standardized Group-wide accounting and reporting requirements based on IFRS as adopted by the EU.

Software solutions are used to record, book and settle all business transactions within the Group. Wolford accounting is performed internally, except in China and Hong Kong where accounting is carried out by local tax consultants outside the Group system. These subsidiaries deliver monthly reporting packages containing all relevant accounting data on the income statement, balance sheet and cash flow. This data is entered into the central consolidation system. This financial information is reviewed at Group level in the Corporate Accounting and Corporate Controlling departments and forms the basis for the Wolford Group's IFRS reporting.

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Established planning and reporting software is used for internal management reporting. Automated interfaces have been created for the transfer of actual data from the primary systems, and the values for the forecasts are entered in a standardized process. Reporting is done by region and per company. In the past financial year, a rolling full-year forecast was prepared for each month in addition to a report on operating earnings performance. The financial information described above, together with the respective quarterly figures, forms the basis for the Management Board's reporting to the Supervisory Board. The Supervisory Board is informed about economic developments at regular meetings. This information is provided in the form of consolidated figures, which include segment reporting, key earnings figures with budget/previous year comparisons, forecasts, consolidated financial statements, personnel and order development data and selected key financial figures.

The accounts are prepared every month to maintain constant control of it. The cash register systems, i.e. income and expenditure, are automatically uploaded to the system. The online business, including accounting, customer service and accounts receivable management, is managed by an external service provider and the cash register sales are automatically uploaded. There is another cash register system in China, which is also connected to the Wolford system landscape and supplies data to the Wolford systems via interfaces. An annual inventory of raw materials, semi-finished and finished goods is carried out at all warehouse locations. After the stocktaking, a reconciliation is carried out and Wolford books the deviations after the reconciliation. Returned goods are returned to the warehouse after a proper inspection and destroyed if the quality is not guaranteed. Invoices are automatically approved and sent to the end customer after being checked by the sales department and customer service. A report on accounts receivable is reviewed monthly by credit management. Invoices from suppliers are duly authorized by the department that placed the order and then forwarded them to the accounting department. The accounting department requests formal authorization from the relevant department. Payments are made on a weekly basis based on the amounts due and after proper coordination with the Management Board, the CFO and the department responsible. Following the appointment of a new CFO, on late 2024, Wolford AG has implemented a disciplined cash flow planning process to recognize liquidity bottlenecks at an early stage and ensure timely financing.

The management board is continuously improving the internal control and risk management system to ensure the reliability of financial reporting in future.

Outlook and Targets

2026 represents an important year of execution and disciplined relaunch for Wolford. In a market environment still shaped by geopolitical uncertainty, consumer selectivity and volatility across regions, our priority is clear: to strengthen the business fundamentals, improve operating performance and build a more scalable platform for sustainable, profitable growth.

Commercial Priorities

Despite the challenging geopolitical context and continued market instability, the Group expects the second half of 2026 to show growth versus last year, supported by a clearer commercial focus, stronger execution and the first benefits of the transformation initiatives now underway.

- In Retail, the priority is to consolidate the store network following last year's resizing, improve productivity per store and reinforce brand positioning with greater consistency across markets.
- Wholesale remains a key growth driver. We are expanding collections, broadening categories and introducing seasonal capsules to gain share with existing customers and open new accounts. The Group is also strengthening its presence in key markets, particularly Europe, the United States and China, supported by local partners with strong market expertise and execution capabilities.
- In e-commerce and marketplaces, the Group is enhancing its global operating model through full-service capabilities designed to improve efficiency, localization and scalability, supporting a faster international relaunch across approximately 120 countries.
- The integration of artificial intelligence across the organization is another important pillar of the Group's transformation. AI will support faster decision-making, better forecasting, greater efficiency and improved execution across functions.
- Sustainability remains a core strategic pillar for Wolford and is entering a new phase. The achievement of the OEKO-TEX® MADE IN GREEN certification reinforces our commitment to product safety, responsible production and traceability, creating a stronger platform of trust for customers, partners and stakeholders.

Collection Evolution and Brand Relevance

Product remains at the center of the Group's relaunch strategy. Wolford's core technology, seamless circular knitting, will continue to be made in Austria, with the objective of preserving the highest quality standards and maintaining strong control across the value chain.

The Group's collection strategy is based on clear priorities designed to increase relevance, desirability and profitability.

The Group aims to elevate the concept of dressing through a stronger layering approach, creating a product system that enhances fashion relevance while supporting margin growth. A key lever will be the development of a more effective **mix-and-match logic**, connecting essential and trend pieces to build versatile and contemporary silhouettes.

The Group is also leveraging the **ready-to-wear opportunity**, evolving it into a more elegant, functional and urban expression that is fully aligned with Wolford's premium positioning.

At the same time, the Group is introducing more agile and impactful **capsule collections** aligned with key commercial moments, allowing us to respond faster to market dynamics while maintaining brand desirability.

The Group is strengthening its **price architecture** to reinforce premium perception while ensuring sustainable profitability and disciplined commercial execution.

In today's market, having a great product is not enough. It is equally important to build a coherent and compelling narrative around it — one that resonates with our audience, strengthens emotional connection and makes the brand more recognizable across all touchpoints.

Through more focused marketing campaigns, the Group aims to create a unified and recognizable brand language that can be consistently expressed across markets and channels, strengthening our identity and supporting long-term growth.

Operational Improvements and Financial Discipline

Operational excellence remains essential to the success of the Group's plan. The Group will continue to focus on process optimization, delivery reliability, replenishment speed and Never-Out-of-Stock continuity across key hubs.

From a cost and organizational perspective, the Group will maintain a rigorous cost posture while preserving selective investments that directly protect service, quality, innovation and brand equity. Organizationally, the Group's focus remains on simplification, accountability and decision speed, ensuring that operating improvements translate into sustainable cash-flow generation.

Targets

The targets for the next phase are focused on returning the business to growth, improving profitability, and building a more resilient operating model while keeping cash discipline. The Group will measure progress through comparable sales development, wholesale expansion, e-commerce performance, gross margin improvement, inventory efficiency, delivery reliability and the continued elevation of brand perception.

In summary, our outlook is one of disciplined optimism. The market remains demanding, but Wolford has the brand heritage, product expertise and transformation agenda required to compete more effectively. Our commitment is to execute with focus, protect what makes the brand unique and create long-term value for our shareholders.

We thank you for your continued trust and support as we move into the next stage of Wolford's development.

Information on business relationships with related companies and individuals

With regard to the information on business relationships with related companies and individuals, reference is made to the consolidated interim financial statements.

Bregenz, September 18, 2026

Ralf Polito
COO
Chief Operating Officer

Marco Pozzo
CEO
Chief Executive Officer

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Consolidated Statement of Comprehensive Income

in EUR T	JAN.–JUN. 2026	JAN.–JUN. 2025
Revenue	**31,017**	**32,985**
Other operating income	2,683	1,139
Changes in inventories of finished goods and work in progress	3,128	-3,290
Cost of materials and purchased services	-7,814	-4,573
Personnel expenses	-18,339	-22,505
Other operating expenses	-16,087	-20,701
Impairments of trade receivables	-457	-698
Depreciation and Amortization	-4,336	-5,115
EBIT	**-10,205**	**-22,758**
Interest and similar income	12	54
Interest and similar expenses	-7,527	-7,205
Interest on provisions for employee benefits	-195	-192
Other financial income	1,114	0
Other financial expense	0	-3,950
Financial result	**-6,596**	**-11,293**
Loss before income tax	**-16,801**	**-34,051**
Income tax	-102	407
Net loss	**-16,903**	**-33,644**
Other comprehensive loss/income		
Amounts that may be reclassified to profit or loss in future periods	-2,072	5,849
of which currency translation adjustment	-2,072	5,849
Other comprehensive loss/income	**-2,072**	**5,849**
Total comprehensive loss	**-18,975**	**-27,795**
Loss per share in EUR (basic = diluted)	**-1.14**	**-3.33**

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Consolidated Cash Flow Statement

in EUR T	JAN.–JUN. 2026	JAN.–JUN. 2025
Loss before income tax	**-16,801**	**-34,051**
Depreciation and impairment of property, plant and equipment and amortization of intangible assets	4,336	5,115
Gains/losses on disposals of non-current assets	-11	79
Interest expenses/interest income	7,710	7,343
Other non-cash items	-2,608	4,845
Changes in inventories	-3,279	3,362
Changes in trade receivables	2,929	1,910
Changes in other receivables and assets	-912	1,041
Changes in trade payables	-143	-12,477
Changes in other provisions and employee benefits	-424	-109
Changes in other liabilities, reimbursement and contract liabilities	-2,702	-522
Income taxes paid/received	-92	-120
Cash flow from operating activities	**-11,997**	**-23,584**
Payments for investments in property, plant and equipment	-79	-62
Payments for investments in other intangible assets	-881	-547
Proceeds from disposals of property, plant and equipment and other intangible assets	11	66
Proceeds from repayments of long-term deposits	55	406
Cash flow from investing activities	**-894**	**-137**
Proceeds from increase in share capital	0	25,031
Proceeds from current and non-current financial liabilities	14,100	19,347
Repayment from current and non-current financial liabilities	-77	-9,070
Payment of lease liabilities (excluding interests)	-4,665	-4,335
Interest paid	-944	-2,209
Cash flow from financing activities	**8,414**	**28,764**
Cash-effective change in cash and cash equivalents	**-4,477**	**5,043**
Cash and cash equivalents at beginning of period	8,375	3,441
Effects of exchange rate movements on cash and cash equivalents	-92	142
Cash and cash equivalents at end of period	**3,806**	**8,626**

Consolidated Balance Sheet

in EUR T	06/30/2026	12/31/2025
ASSETS		
Property, plant and equipment (including right-of-use assets)	37,952	34,533
Goodwill	30	30
Other intangible assets	2,923	2,423
Non-current financial assets	1,045	1,033
Non-current receivables and assets	1,647	1,703
Deferred tax assets	1,259	1,354
Non-current assets	**44,856**	**41,076**
Inventories	24,451	21,172
Contract assets	9	9
Trade receivables	5,109	8,039
Other receivables and assets	9,320	8,464
Cash and cash equivalents	3,806	8,375
Current assets	**42,695**	**46,059**
Total assets	**87,551**	**87,135**
EQUITY AND LIABILITIES		
Share capital	14,868	14,868
Capital reserves	139	139
Other reserves	-140,806	-123,903
Treasury Shares	-4,195	-4,195
Accumulated other equity	-3,614	-1,543
Equity	**-133,608**	**-114,634**
Non-current financial liabilities	271	348
Lease liablities, non-current	29,932	27,053
Other non-current liabilities	643	683
Provisions for long-term employee benefits	10,562	10,654
Other non-current provisions	151	1,365
Deferred tax liabilities	43	39
Non-current liabilities	**41,602**	**40,142**
Current financial liabilities	148,924	128,253
Lease liabilities	8,211	8,599
Trade payables	9,120	9,263
Other liabilities	9,732	12,325
Income tax liabilities	182	328
Other provisions	1,915	588
Reimbursement and contract liabilities	1,473	2,271
Current liabilities	**179,557**	**161,627**
Total equity and liabilities	**87,551**	**87,135**

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Consolidated Statement of Changes in Equity

		ATTRIBUTABLE TO SHAREHOLDERS OF THE PARENT COMPANY ACCUMULATED EQUITY					
in EUR T	SHARE CAPITAL	CAPITAL RESERVES	OTHER RESERVES	TREASURY SHARES	ACTUARIAL GAIN/LOSS	CURRENCY TRANSLATION	EQUITY
As of 01/01/2025	**46,338**	**3,740**	**-126,600**	**-4,195**	**-5,116**	**-2,605**	**-88,438**
Net loss			-33,644				-33,644
Other comprehensive loss						5,849	5,849
Capital increase	25,031	-195					24,836
As of 06/30/2025	**71,369**	**3,545**	**-160,244**	**-4,195**	**-5,116**	**3,244**	**-91,397**
As of 01/01/2026	**14,868**	**139**	**-123,903**	**-4,195**	**-4,682**	**3,140**	**-114,634**
Net loss			-16,903				-16,903
Other comprehensive loss						-2,072	-2,072
As of 06/30/2026	**14,868**	**139**	**-140,806**	**-4,195**	**-4,682**	**1,068**	**-133,608**

Segment Reporting

JAN–JUN 2026 in EUR T	AUSTRIA	GERMANY	ITALY	REST OF EUROPE	NORTH AMERICA	ASIA	RECONCILIATION	GROUP
Revenue	**8,487**	**1,074**	**19,358**	**8,872**	**8,564**	**2,386**	**−17,724**	**31,017**
of which intersegmental sales	6,705	0	7,715	3,263	0	41	−17,724	0
External sales	**1,782**	**1,074**	**11,643**	**5,609**	**8,564**	**2,345**	**0**	**31,017**
Personnel expenses	**−7,753**	**−746**	**−2,835**	**−4,363**	**−2,104**	**−538**	**0**	**−18,339**
EBIT	**−12,932**	**−403**	**4,210**	**−1,327**	**−1,543**	**129**	**1,661**	**−10,205**
Segment Assets	65,961	4,154	84,566	31,914	15,166	5,214	−119,424	87,551
Segment Liabilities	191,254	2,315	21,332	20,277	61,043	22,079	−97,141	221,159
Investments*	5,995	676	1,473	112	167	3	0	8,426
Depreciation and amortization	−846	−162	−791	−870	−1,471	−196	0	−4,336
Employees (FTE)	183	26	75	240	52	27	0	603

*Excluding modifications of right-of-use assets

JAN–JUN 2025 in EUR T	AUSTRIA	GERMANY	ITALY	REST OF EUROPE	NORTH AMERICA	ASIA	RECONCILIATION	GROUP
Revenue	**14,752**	**1,312**	**21,730**	**8,247**	**8,756**	**2,733**	**−24,545**	**32,985**
of which intersegmental sales	13,146	0	9,045	2,339	0	15	−24,545	0
External sales	**1,606**	**1,312**	**12,685**	**5,908**	**8,756**	**2,718**	**0**	**32,985**
Personnel expenses	**−9,053**	**−980**	**−3,757**	**−4,955**	**−2,946**	**−814**	**0**	**−22,505**
EBIT	**−10,010**	**−587**	**−4,015**	**−3,702**	**−2,727**	**−618**	**−1,099**	**−22,758**
Segment Assets	60,960	5,092	71,193	42,892	18,893	4,536	−110,414	93,152
Segment Liabilities	137,375	3,326	21,871	33,076	54,648	19,278	−85,025	184,549
Investments*	768	0	421	205	520	0	−90	1,824
Depreciation and amortization	−791	−215	−687	−1,269	−1,842	−311	0	−5,115
Employees (FTE)	196	30	79	266	75	37	0	683

*Excluding modifications of right-of-use assets

Notes to the Interim Consolidated Financial Statements

GENERAL INFORMATION

These consolidated interim financial statements of Wolford AG for the first six months (January 1 to June 30) of the 2026 financial year have been prepared in accordance with IFRS Accounting Standards and the Interpretations of the International Financial Reporting Standards Interpretations Committee (IFRS IC) applicable in the European Union (EU) at the reporting date. In particular, the provisions of IAS 34 on interim reporting have been applied.

The interim management report and the condensed consolidated financial statements were neither audited nor subject to an auditor's review.

The preparation of consolidated interim financial statements in accordance with IFRS requires, to a certain extent, the use of estimates and judgments that affect the reported amounts of assets and liabilities and the reported amounts of revenue and expenses during the reporting period. Actual amounts may differ from these estimates. The significant uncertainties of estimates and judgements are described in the consolidated financial statements as of 31 December 2025.

The interim condensed consolidated financial statements were authorized for publication by the Management Board on September 18, 2026.

SIGNIFICANT ACCOUNTING AND VALUATION METHODS

The accounting principles applied in the preparation of the interim consolidated financial statements are consistent with those applied in the consolidated financial statements for 31 December 2025.

In preparing the half-year financial report, the accounting policies applied and explained for the consolidated financial statements as of 31 December 2025 were applied consistently.

The following standards and interpretations require application in the EU for the first time in 2026 and the following years:

STANDARD/ INTERPRETATION	DESCRIPTION	DATE OF FIRST APPLICATION
IAS 21	Translation to a Hyperinflationary Presentation Currency	1/1/2027*
IFRS 18	Presentations and Disclosure in Financial Statements	1/1/2027*
IFRS 19	Subsidiaries without Public Accountability Disclosures	1/1/2027*
Annual Improvements	Annual Improvements to IFRS Accounting Standards – Volume 11	1/1/2026
IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1/1/2026
IFRS 9 and IFRS 7	Contracts referencing nature-dependent electricity	1/1/2026
IFRS 20	Regulatory Assets and Regulatory Liabilities	1/1/2029*
IAS 28	Amendments to the Fair Value Option in IAS 28 Investments in Associates and Joint Ventures	1/1/2027*

*EU Endorsement not yet passed

The amended standards are not relevant to the Wolford Group or have no material impact.

The standards to be applied from January 1, 2027 or later which already have been adopted by the EU have not been applied early.

The requirements of IFRS 18 are currently evaluated in detail as they will have a more significant impact on the Consolidated Financial Statements of Wolford Group. IFRS 18 will replace IAS 1 “Presentation of Financial Statements” and will primarily affect the structure of the consolidated statement of comprehensive income. IFRS 18 requires to classify income and expenses into five categories, operating, investing, financing, income tax and discontinued operations.

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This new structure will most probably have an impact on key performance indicators. Furthermore, IFRS 18 foresees the disclosure of management-defined performance measures (MPMs) in a single note to the financial statement which are therefore also subject to audit. In terms of aggregation and disaggregation IFRS 18 provides enhanced guidance like enhanced principles of aggregation vs. disaggregation and it also discourages entities from labeling items as “other”, requiring to determine whether a more informative label exists.

IFRS 18 is expected to have potential effects on the presentation and structure of the consolidated statement of Comprehensive Income and the consolidated cash flow statement of the Wolford Group and may also require new or amended disclosures in the notes. The specific effects are currently still being analysed. Application is mandatory retrospectively for financial years beginning on or after January 1, 2027. Earlier application is permitted but is not currently planned for the consolidated financial statements of Wolford.

The other standards and interpretations are also evaluated; however, we do not expect any significant impacts on the consolidated financial Statements.

The interim financial statements are presented in thousands of euros (€T). Rounding differences may occur due to commercial rounding.

Furthermore, no material changes were made to the judgements and estimates compared to the consolidated financial statements as of December 31, 2025.

GOING CONCERN

Wolford continues to operate in a challenging financial environment. Although the Group’s financial performance improved during the first half of fiscal year 2026, the Group reported a net loss for the period and continues to rely on adequate funding sources to support its operations, transformation measures and strategic development.

For the six-month period ended June 30, 2026, the Group reported a net loss of €16.9 million. In addition, the Company’s current liabilities exceeded its total assets by €92.0 million. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Company’s ability to continue as a going concern. At the same time, the first half of fiscal year 2026 demonstrated an improvement compared with the prior-year period. Net loss was reduced by approximately 50%, EBIT improved by more than 55% and operating cash outflows decreased substantially. These developments were supported by improved gross margins, continued cost discipline and the operational measures implemented over the previous periods.

Liquidity planning is performed centrally and is based on rolling cash flow forecasts.

Available cash resources, financing arrangements and funding requirements are continuously monitored to ensure that the Group maintains adequate liquidity and is able to react promptly to changing business conditions.

The Management Board has assessed the Group's ability to continue as a going concern on the basis of the latest available liquidity forecasts and business planning assumptions. This assessment takes into account available cash resources, expected operating cash flows, existing shareholder financing arrangements, subordination undertakings, the Group's ongoing dialogue with its financing stakeholders and financing developments known at the date of authorization of these interim consolidated financial statements. The Group continues to benefit from shareholder support arrangements. These arrangements include shareholder financing already provided to the Company, support and subordination undertakings and the contractual subordination of shareholder loans. Shareholder loans granted to the Company, including unpaid interest, are subordinated to all other creditors and will not be repaid until the restructuring of the Company and the Wolford Group has been completed or, in the event of liquidation or insolvency, until all other creditors have been satisfied.

Management has reviewed the Group's liquidity forecasts, available financing arrangements, planned operational measures and strategic initiatives. These measures include ongoing cost discipline, process optimization, the continued enhancement of commercial execution, investments in key operational capabilities and initiatives aimed at improving profitability and cash generation.

Although Management's business plan for the second half of fiscal year 2026 assumes growth compared with the prior-year period, supported by the continued execution of the transformation program and the initiatives outlined in the Group's outlook, the achievement of the Group's business plan remains subject to uncertainties, including macroeconomic developments, consumer demand, geopolitical tensions, potential changes in global trade conditions and the successful execution of the Group's operational and commercial initiatives. Management therefore continues to closely monitor liquidity, operating performance and financing requirements. The going concern assessment reflects the Group's ongoing reliance on shareholder support and other sources of financing, as the transformation program continues, and sustainable profitability has not yet been achieved.

After considering all relevant facts and circumstances, including the Group's financial position, operating performance, liquidity forecasts, existing financing arrangements, shareholder support arrangements and planned operational measures, the Management Board concluded that the preparation of the interim-consolidated financial statements on a going concern basis remains appropriate.

DISCLOSURES ON SPECIAL FACTORS AFFECTING THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

INFORMATION ON CLIMATE ISSUES

The Corporate Sustainability Reporting Directive (CSRD), adopted by the EU Parliament in November 2022, continues to significantly expand the scope and requirements of sustainability reporting for companies. In 2025, Wolford further advanced the integration of CSRD requirements into its organizational structures. Relevant processes have been revised and additional measures implemented to ensure compliance. The Group remains committed to transparent reporting on its sustainability goals and actions and continues to work on the full implementation of CSRD requirements.

ASPECTS OF REVENUE

In line with the ongoing trend of shorter cold-weather periods, the business model has been further adapted. Wolford therefore continued to focus on strengthening brand visibility and adjusting its product portfolio accordingly.

The company continuously monitors customer demand for sustainable products, including through collaboration with sustainability-oriented bloggers and influencers. Insights gained are incorporated into product development. In addition, Wolford aims to offer forward-looking alternatives to conventionally produced products and to actively support more sustainable consumer behavior, for example by promoting longer product lifecycles.

PRODUCTION ASPECTS AND MATERIALS

Wolford benefits from its vertically integrated business model, as the majority of its products are manufactured within its own production network. All legwear and a significant portion of ready-to-wear products are knitted and dyed in the company's production facilities in Austria and Slovenia, both of which hold bluesign® approved status.

Approximately 90% of Wolford's material suppliers are based in Europe, primarily in Germany, Italy, Austria and France, enabling short transportation routes. All suppliers are required to comply with established social and environmental standards. In addition, they must adhere to Wolford's Code of Conduct, the STANDARD 100 by OEKO-TEX®, and the EU REACH Regulation.

At present, Wolford does not identify any significant risk of supply shortages of essential materials due to climate or environmental factors. However, potential changes in materials or supplier structures in order to meet regulatory or internal sustainability targets could lead to delays. To mitigate such risks, procurement processes have been established to initiate necessary adjustments at an early stage.

A key objective remains the continuous increase in the share of recyclable materials, including both biodegradable and technologically recyclable options. Furthermore, Wolford continues to expand the use of environmentally friendly packaging materials. Wolford's long-standing commitment to sustainable production is underlined by its partnership with bluesign® technologies AG. This system ensures safe textiles, environmentally compatible production processes, and responsible resource use across the entire textile value chain. As part of this partnership, only approved chemicals and dyes that meet strict environmental standards are used.

In 2025, Wolford reached an important milestone in social and environmental responsibility: all of its own production plants are now Hohenstein SteP©-certified, one of the leading certifications for corporate social responsibility in the textile industry. As a result, approximately 90% of Wolford's products qualify to be marketed as Hohenstein Made in Green© products.

To mitigate the effects of climate change, European regulations continue to require reductions in energy consumption and CO_2 emissions. Wolford remains subject to the Austrian Energy Efficiency Act (EEffG), which requires regular analysis and continuous improvement of energy performance. While future regulatory developments may result in stricter requirements, current measures implemented under the Hohenstein SteP© certification already exceed existing standards, thereby reducing potential regulatory risks.

INFORMATION ON MACROECONOMIC CONDITIONS

Following the geopolitical tensions resulting from the Russia-Ukraine War and the conflict involving Iran, macroeconomic conditions in the first half of 2026 financial year remained challenging.

While inflation rates and interest levels showed signs of stabilization compared to 2025, they continued to remain at elevated levels in many markets. At the same time, ongoing geopolitical uncertainties, particularly in the Middle East, and the resulting volatility in oil and energy markets continued to impact economic activity.
These developments also affected the business performance and consolidated financial statements of the Wolford Group. The following aspects have been taken into account:

IAS 36 – Impairment Testing:
It was not necessary to adjust the sensitivity analysis regarding the impacts of climate-related risks and obligations due to the assumptions already applied as of December 31, 2025, regarding the durations of the lease agreements. No triggering event for the interim consolidated financial statements was identified, and consequently, no impairment tests for significant long-term assets were conducted in accordance with IAS 36.

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IAS 37 - Provisions, Contingent Liabilities and Contingent Assets:
There is no need for a provision for climate related aspects in the interim financial statements as of June 30, 2026 due to a legal or constructive obligation pursuant to IAS 37.10.

IFRS 9 - ECL measurement:
The ECL valuation model applied at Wolford adequately reflects the macroeconomic circumstances and related impact on credit risk and ECL valuation.

CONSOLIDATION

As of June 30, 2026, there were no changes in the scope of consolidation compared to December 31, 2025.

SEASONAL EFFECTS

In the first six months of the calendar year, Wolford usually records lower sales than at the end of the year, which includes the Christmas period, an important season for the retail industry.

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In the first six months of the 2026 fiscal year, the Wolford Group generated sales of €31,017T. In the first six months of FY 2025, sales of €32,985T were generated. The breakdown of revenues was made by market, distribution channel, and product groups as follows:

Sales by market, in percent

	06/30/2026	06/30/2025
EUROPE	**64%**	64%
AMERICA	**28%**	26%
GREATER CHINA	**8%**	9%
OTHER ASIA	**0%**	1%

Note on the database: Actual geographical allocation as against segment reporting (consolidated financial statements), which is based on local units.

Sales by Distribution Channel, in percent

	06/30/2026	06/30/2025
BOUTIQUES	**39%**	48%
ONLINE BUSINESS	**26%**	21%
SPECIALIST RETAIL	**15%**	6%
DEPARTMENT STORES	**8%**	5%
FACTORY OUTLETS	**4%**	3%
CONCESSION SHOP-IN-SHOPS	**7%**	16%
PRIVATE LABEL	**1%**	1%

Sales by Product Group, in percent

	06/30/2026	06/30/2025
LEGWEAR	**46%**	43%
READY-TO-WEAR	**42%**	43%
LINGERIE	**12%**	13%
ACCESORIES AND BEACHWEAR	**0%**	1%

In the first six months of the current year, other operating income increased to €2,683T, from €1,139T in the prior-year period. This increase was mainly attributable to a foreign exchange gain recognized in 2026 of €1,371T compared to a loss of €-3,076T in 2025 primarily arising from intercompany currency differences.

As a result of additional shop closures, the average number of full-time employees decreased to 615 (2025 half-year average: 719 full-time employees).

In the first six months of the 2026 financial year, other operating expenses amounted to €-16,087T and decreased by €4,614T compared to the first half of the previous year (2025 half-year: €-20,701T). The main reason for the decrease was the change in exchange rate differences from a loss of €-3,076T recognized in 2025 to a gain of €1,371T in 2026.

Depreciation and amortization do not include impairments due to impairment tests, either in the current reporting period or in the first half of the previous year.

Despite a revenue decline of €1,968T, EBIT improved by €12,553T, from a loss of €22,758T in the first half of 2025 to a loss of €10,205T in the first half of 2026. The improvement was mainly attributable to lower personnel expenses, lower other operating expenses, reduced depreciation and amortization, and favourable inventory changes, which more than offset the increase in the cost of materials and purchased services.

The financial result improved by €4,697T, from €-11,293T (2025 half-year) to €-6,596T in the first half of the 2026 financial year primarily driven by the change of foreign exchange movements, which resulted in a gain of €1,103T in 2026, compared to a loss of €-3,950T in the prior-year period.

Since the fiscal year 2021, Fosun Fashion Group (Cayman) Limited has granted several shareholder loans, see further information in the chapter “RELATED PARTY TRANSACTIONS (IAS 24)”. As of June 30, 2026, the loans granted amounted to €103,550T and $17,960T, each at an interest rate of 12% per annum, each with a maturity of one year. In the first six months of 2026 financial year, interest of €6,571T was accrued on these loans (2025 half-year: €4,314T).

After taking into account income taxes of €-102T (2025 half-year: €407T), mainly consisting of current tax income of €-2T and deferred tax income of €-99T, the net loss for the first half of 2026 is €16,903T (2025 half-year: €33,644T).

Currency translation differences of €-2,072T (2025 half-year: €5,849T) recognized in other comprehensive income decreased the 2026 overall result to €-18,975T (2025 half-year: €-27,795T).

NOTES ON SEGMENT REPORTING

The Wolford Group's reporting segments are divided into six regions: Austria, Germany, Italy, Rest of Europe, North America and Asia. The segment information is based on the same accounting principles as the consolidated financial statements as of December 31, 2025.

External sales declined in most regions compared to the first half of the 2025 financial year, with decreases recorded in Germany (-18.14%), Italy (-8.21%), Rest of Europe (-5.06%), North America (-2.19%) and Asia (-13.72%). This was partly offset by an increase in Austria of 10.96%. The EBIT loss in the Austria segment amounted to €-12,932T, widening by 29.19% compared to the same period of the previous year. In contrast, the EBIT improved in the segment Italy by 204.86%, in the segment Asia by 120.87%, in the segment Rest of Europe by 64.15%, in the segment North America by 43.42% and in the segment Germany by 31.35%. The improvement was mainly driven by lower personnel expenses, reduced other operating expenses and the changes in inventories of finished goods and work in progress.

NOTES TO THE CASH FLOW STATEMENT

The cash flow from operating activities (operating cash flow) improved compared to the same period of the previous year by €11,587T to €-11,997T in the period under review (first half of 2025: €-23,584T). The year-on-year improvement was mainly driven by the significantly lower loss before tax, which improved by €17,250T to €-16,801T (H1 2025: €-34,051T), and by a substantial reduction in trade payables change which moved from €-12.477T in prior year period to €-143T in the first half of the 2026 financial year. This positive effect was partly offset by change in inventories, in other non-cash items and in other liabilities. Cash flow from investing activities decreased by €757T compared to the same period last year, mainly due to higher payments related to investments in other intangible assets as well as lower proceeds from repayment of long term deposits in first half of 2026.

As a result, free cash flow (operating cash flow plus cash flow from investments) improved by €10,830T from €-23,721T in the first half of the 2025 financial year to €-12,891T in the first half of the 2026 financial year. Cash flow from financing activities decreased by €20,350T from €28,764T in the first half 2025 to €8,414T. This change is mainly attributable to the capital increase carried out in June 2025, which had a significant positive impact on the prior-year period.

Cash and cash equivalents amounted to €3,806T at the end of the reporting period after €8,626T as of 30th of June 2025.

NOTES TO THE CONSOLIDATED BALANCE SHEET

As of June 30, 2026, total assets amounted to €87,551T, remaining broadly stable compared to December 31, 2025 (€87,135T), with a slight increase of €416T or 0.48%. The slight increase was driven by offsetting movements within the balance sheet. The decrease in equity of €18,974T, primarily resulting from the net loss for the period, was largely compensated by an increase in current financial liabilities of €20,671T.

Current assets decreased mainly as a result of lower trade receivables (€-2,930T) and a reduction in cash and cash equivalents (€-4,569T) partly offset by an increase in inventories amounting to €3,279T. By contrast, non-current assets increased by €3,780T, primarily due to higher property, plant and equipment, including right-of-use assets. Other non-current receivables and assets mainly comprise deposits from long-term lease agreements. Deferred tax assets arise from the recognition of material temporary differences in assets and liabilities. The share of current assets in total assets reached 48.77% as of June 30, 2026 (December 31, 2025: 52.86%). The decrease in trade receivables is linked to decrease in sales and to improved credit management.

As of June 30, 2026, consolidated equity amounted to €-133,608T, which corresponds to an equity ratio of -152.61% (December 31, 2025: €-114,634T or -131.56%). The decrease was mainly attributable to lower retained earnings (€-16,903T), reflecting the net loss for the period, and a decrease in accumulated other equity (€-2,072T) resulting from the other comprehensive loss. No treasury shares were sold or acquired in the first half of the year, as in the prior year.

Long-term leasing liabilities increased by €2,879T to €29,932T (December 31, 2025: €27,053T), due to IFRS 16 lease accounting effects. Non-current liabilities increased by €1,460T to €41,602T, or 47.52% of the balance sheet total. At €179,557T, current liabilities are €17,930T above the level at the end of the previous year (December 31, 2025: €161,627T). This is mainly due to the increase in current financial liabilities of €20,671T to €148,924T (December 31, 2025: €128,253T). The increase in current financial liabilities was primarily attributable to shareholder financing, including accrued interest on shareholder loans, as well as third-party financial institution loans.

Other liabilities decreased and mainly comprise other short-term liabilities of €4,686T of which €1,904T for tax payables, payables to personnel for untaken vacation, overtime, special payments and other obligations totaling €3,152T, other accruals of €1,146T and accruals for tax consulting and audit of €530T.

The movement between other non-current and current provisions mainly reflects the reclassification of certain provisions based on their expected settlement date, together with the utilisation of existing provisions and the recognition of new provisions during the period.

FINANCIAL INSTRUMENTS

The following hierarchy is used to determine and report fair values:

Level 1: quoted prices for identical assets or liabilities in active markets.

Level 2: Valuation factors other than quoted market prices that are observable for assets or liabilities, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: Valuation factors for assets or liabilities not based on observable market data.

Non-current financial assets classified as level 1 include units of listed investment funds. There are no financial instruments measured according to level 3. Furthermore, no reclassifications have been made between the different levels of the fair value hierarchy.

The reconciliation between the carrying values of financial assets and liabilities and the valuation categories under IFRS 9 are presented below. For financial assets and liabilities for which the carrying amount is a reasonable approximation of fair value, fair values are not disclosed.

	CARRYING AMOUNTS		FAIR VALUES	
06/30/2026 in EUR T	AT FAIR VALUE	AT AMORTIZED COST	LEVEL 1	LEVEL 2
Non-current financial assets	**1,045**		**1,045**	
Non-current receivables and assets		1,647		
Trade receivables		5,109		
Other receivables and assets		4,977		
Cash and cash equivalents		3,806		
Total financial assets	**1,045**	**15,539**	**1,045**	**0**
Financial liabilities (current)		148,924		
Financial liabilities (non-current)		271		
Trade payables		9,120		
Lease liabilities (current)		8,211		
Lease liabilities (non-current)		29,932		
Other financial liabilities (current)		4,567		
Total financial liabilities	**0**	**201,025**	**0**	**0**

	CARRYING AMOUNTS		FAIR VALUES	
12/31/2025 in EUR T	AT FAIR VALUE	AT AMORTIZED COST	LEVEL 1	LEVEL 2
Non-current financial assets	**1,033**		**1,033**	
Non-current receivables and assets		1,703		
Trade receivables		8,039		
Other receivables and assets		4,070		
Cash and cash equivalents		8,375		
Total financial assets	**1,033**	**22,187**	**1,033**	**0**
Financial liabilities (current)		128,253		
Financial liabilities (non-current)		348		
Trade payables		9,263		
Lease liabilities (current)		8,599		
Lease liabilities (non-current)		27,053		
Other financial liabilities (current)		6,686		
Total financial liabilities	**0**	**180,202**	**0**	**0**

OTHER INFORMATION

There have been no significant changes in contingent liabilities since the last balance sheet date.

RELATED PARTY TRANSACTIONS (IAS 24)

The respective transactions take place at market conditions.

Balances and transactions between the Wolford AG and its subsidiaries were eliminated during the consolidation and are not further explained here.

2026 in EUR T	Fosun Fashion Group (Cayman) Limited	Other related parties	**Total**
Transaction*	-6,571	-1,040	**-7,611**
Status of receivables and other receivables	0	828	**828**
Status of liabilities and other liabilities	-148,785	-1,294	**-150,079**

2025 in EUR T	Fosun Fashion Group (Cayman) Limited	Other related parties	**Total**
Transaction*	-4,314	-1,077	**-5,391**
Status of receivables and other receivables	0	758	**758**
Status of lease liabilities	0	-253	**-253**
Status of payables and other liabilities	-128,114	-1,752	**-129,866**

* Comparative period as of June 30

Other related parties comprise companies within the Fosun Group, with which the Group carries out transactions in the ordinary course of business.

As of June 30, 2026, shareholder loans totaling €119,127T (FY 2025: €105,027T) excluding interest were granted from Fosun Fashion Group (Cayman) Limited and its subsidiaries. As of June 30, 2026, interest for those shareholder loans of €29,658T (FY 2025: €23,087T) was accrued. All loans have been granted at an interest rate of 12% p.a..

As of February 1, 2019, the Wolford Group entered into a business relationship with Fosun Fashion Brand Management (FFBM) in order to reinforce and extend its market presence in China. FFBM is a subsidiary of Fosun Fashion Group and acts on behalf of Wolford as a full-service provider focusing on sales and marketing. As well as extending market access, FFBM is also responsible for the operating management of all wholesale and retail channels, as well as for online retail. The contract between FFBM and Wolford provides for monthly payment of a fixed amount and performance-based commission for each distribution channel (retail, wholesale, online). A total of €168T was incurred to FFBM in the first half of 2026 (December 31, 2025: €474T); the amount of outstanding liabilities as of June 30, 2026, is €909T (December 31, 2025: €706T).

The ultimate beneficial owner of FFBM is Mr. Guangchang Guo, who is also the ultimate beneficial owner of FFG Wisdom (Luxembourg) S.à r.l., which owns approximately 74.7% of the shares in the Wolford group after the capital increase in the first half of 2025.

As of June 30, 2026, shareholder loans consisting of €103,550T and $17,960T (interest excluded) (December 31, 2025: €89,450T and $17,960T were granted from Fosun Fashion Group (Cayman) Limited and its subsidiaries). By 30th June 2026 no repayments of the loans or interest payments were made. All loans have been granted at an interest rate of 12% p.a.

The tranches are shown in the following table:

AMOUNT IN EUR T	GRANTED	ORIGINAL MATURITY
10,000	Before 01/01/2022	12/31/2023
2,500	01/28/2022	12/31/2023
5,000	05/23/2022	12/31/2023
2,000	06/28/2022	02/18/2023
4,000	07/20/2022	03/12/2023
1,500	07/29/2022	03/21/2023
3,500	08/04/2022	01/28/2023
2,000	08/30/2022	12/21/2022
2,000	11/29/2022	01/27/2023
32,500	**12/31/2022**	
1,000	07/24/2023	12/20/2023
1,000	07/28/2023	12/20/2023
500	10/24/2023	10/23/2024
1,500	10/30/2023	10/29/2024
1,500	10/31/2023	10/30/2024
3,000	11/17/2023	11/19/2024
1,200	11/28/2023	11/27/2024
42,200	**12/31/2023**	
1,500	03/28/2024	03/28/2025
2,000	04/17/2024	04/18/2025
1,500	04/23/2024	04/24/2025
2,000	05/29/2024	05/30/2025
1,000	06/14/2024	06/15/2025
250	06/20/2024	06/21/2025
1,000	07/05/2024	07/06/2025
1,000	08/01/2024	08/01/2025
1,000	08/13/2024	08/14/2025
2,000	09/09/2024	09/10/2025
1,300	09/27/2024	09/25/2025
2,000	10/09/2024	10/10/2025
1,000	11/15/2024	11/15/2025
1,000	11/21/2024	11/22/2025
6,000	11/25/2024	11/25/2025
4,500	12/04/2024	12/04/2025
71,250	**12/31/2024**	
300	04/07/2025	04/07/2026
3,500	08/11/2025	08/11/2026
1,900	09/03/2025	09/03/2026
3,200	09/17/2025	09/17/2026
800	10/03/2025	10/03/2026
2,000	10/21/2025	10/21/2026
1,500	10/28/2025	10/28/2026
5,000	11/27/2025	11/27/2026
89,450	**12/31/2025**	

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3,050	02/23/2026	02/23/2027
2,450	03/16/2026	03/16/2027
190	04/28/2026	04/28/2027
1,700	04/28/2026	04/28/2027
1,070	05/06/2026	05/06/2027
1,040	05/13/2026	05/13/2027
1,000	05/26/2026	05/26/2027
1,000	05/26/2026	05/26/2027
1,600	06/11/2026	06/11/2027
1,000	06/26/2026	06/26/2027
103,550	**06/30/2026**	

AMOUNT IN USD T	GRANTED	MATURITY
1,200	12/08/2023	12/07/2024
100	11/03/2025	11/03/2026
8,500	11/25/2025	11/25/2026
8,160	12/03/2025	12/03/2026
17,960	12/31/2025	
17,960	**06/30/2026**	

As indicated in the table above, the loans would have been predominantly due as of June 30, 2026, according to their original maturity. All loans are unsecured – there are no covenants.

During the six-month period ended 30 June 2026, Fosun Fashion Group (Cayman) Limited provided additional shareholder financing of €14,100T.

DISCLOSURES ON THE MANAGEMENT AND SUPERVISORY BOARDS

06/30/2026 in EUR T	BENEFITS	OTHER BENEFITS	SEVERANCE COMPENSATION	POST-EMPLOYMENT BENEFITS	TOTAL REMUNERATION
Expenses for members of the Management Board	254	0	0	0	254
of which variable	0	0	0	0	0
Former members of the Management Board	0	0	0	159	159
Total	**254**	**0**	**0**	**159**	**413**

In the first half of 2026 no bonuses were paid (2025 half-year: €29T) and €76T was accrued for HY1 2026.

06/30/2025 in EUR T	BENEFITS	OTHER BENEFITS	SEVERANCE COMPENSATION	POST-EMPLOYMENT BENEFITS	TOTAL REMUNERATION
Expenses for members of the Management Board	315	0	0	0	315
of which variable	29	0	0	0	29
Former members of the Management Board	0	0	0	155	155
Total	**315**	**0**	**0**	**155**	**470**

Expenses for remuneration to the Supervisory Board amounted to €0T in the first half of 2026 consistent with HY 2025. No advances were paid out in the first half of 2026 and 2025, nor were there any liabilities for members of the Management Board or the Supervisory Board. There were no off-balance sheet transactions as of June 30, 2026.

None of the members of the Supervisory Board had any business or personal relationships with the company or its Management Board in the first half of 2026 (corresponding to the same period last year) that would constitute a material conflict of interest and thus influence the conduct of the members of the Supervisory Board. There were no business relationships with any member of the Supervisory Board in the first half of 2026 (corresponding to the same period last year). The same applies to members of the Management Board.

EVENTS AFTER THE BALANCE SHEET DATE

After the balance sheet date, there were no events requiring an adjustment of the financial statements.

In July 2026, Wolford received a shareholder loan from Fosun Fashion Group (Cayman) Limited of €6,500T. Further shareholder loans of €2,000T and €1,000T were received in August and September 2026, respectively.

The mandate of Ralf Polito as the Chief Operating Officer has been extended until 6 July, 2028. The Management Board of Wolford AG will continue to consist of the two members, Ralf Polito, and, Marco Pozzo, as the CEO.

DECLARATION BY THE MANAGEMENT BOARD PURSUANT TO SECTION 125 PARAGRAPH 1 LINE 3 OF THE STOCK EXCHANGE ACT

The Management Board of Wolford AG confirms, to the best of its knowledge, that the condensed consolidated interim financial statements give a true and fair view of the Group's assets, liabilities, financial position and profit or loss, as required by applicable accounting standards. The interim group management report gives a true and fair view of the Group's assets, liabilities, financial position and profit or loss in respect of material events that occurred during the first six months of the financial year and their impact on the condensed consolidated interim financial statements, the principal risks and uncertainties for the remaining months of the financial year and the principal related party transactions to be disclosed.

Bregenz, September 18, 2026

Ralf Polito
COO
Chief Operating Officer

Marco Pozzo
CEO
Chief Executive Officer

04 Further Information

The *WOLFORD* Group at a Glance

Wolford is represented in **40 countries** worldwide with **122 mono-brand points of sale** and approximately 1,000 **wholesale partners.** The Austrian company manufactures products mainly in Europe in accordance with the strictest ecological and socially sustainable standards. Wolford creates its designs in the Italian fashion metropolis of Milan and produces its creations at its headquarters in Bregenz, located near Lake Constance, as well as in the Slovenian town of Murska Sobota – both regions with a long and illustrious tradition of textile production. As of June 30, 2026, the Wolford Group had a total of **603 employees (FTE), 183 of whom worked at the Bregenz headquarters.** Wolford was founded in Bregenz in 1950 and is listed on the stock exchanges in Vienna, Frankfurt, and New York. The brand is part of the global luxury fashion conglomerate Lanvin Group, which was founded by Wolford's Chinese majority shareholder Fosun.

Wolford's sales are driven primarily by legwear, which accounts for 46% of revenue, followed by ready-to-wear at 42%. Additional categories contribute as follows: lingerie accounts for 12% of revenue, while swimwear and other product lines account for less than 1% of total revenue.

The brand architecture is built around three complementary pillars, designed to cater to the diverse needs and desires of modern women:

ESSENTIALS - The foundation of Wolford's product offering, featuring its most timeless and iconic styles such as its Satin Touch tights, which have been on sale since 1988. This collection represents approximately 73% of sales.

TREND COLLECTIONS – Seasonal collections that closely reflect current trends while expressing Wolford's identity and embracing a contemporary vision of femininity, with the clear objective of remaining competitive and attracting new customers. This segment now accounts for 26% of total sales.

FASHION LAB - The most avant-garde facet of the brand, where creativity, technology, and design converge. This category, which includes collaborations with acclaimed designers and renowned brands, represents 1% of sales and is an essential part of Wolford's identity.

Financial Calendar

Wolford AG's financial calendar is available at https://company.wolford.com/investor-relations/financial-calendar/.

Wolford AG publishes its half-year and annual results in accordance with the regulations of the Standard Market.

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Note: The half-year report is available in German and English on the internet at company.wolford.com .

DISCLAIMER

This semi-annual report has been compiled with the greatest possible care and all data has been checked. However, rounding, typing or printing errors cannot be excluded. This half-year report is also written in English, but only the German text is binding. Certain statements in this half-year report are forward-looking statements. These statements reflect the opinions and expectations of the Management Board and are subject to risks and uncertainties that may materially affect the actual results. The reader should therefore not place undue reliance on these forward-looking statements. Wolford AG has no obligation to release any results from revisions to the forward-looking statements contained herein, except as required by law.

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