



CEMBRE

The Board of Directors of the Brescia-based company approved the draft financial statements and the consolidated financial statements for 2025

**CEMBRE (Euronext STAR): The Board proposes a €2.06 dividend per share
Consolidated turnover of €244.3 million (+6.3% over 2024)
Consolidated net profit of €46.6 million (+9.5% over 2024)**

- At December 31, 2025, the consolidated net financial position was equal to negative €0.5 million.
- As at February 28, 2026, consolidated revenues recorded growth of 4.2% compared to the first two months of 2025.
- Ordinary Shareholders' Meeting called on April 29, 2026.
- The Shareholders' Meeting will be required to resolve also on the request for authorisation to purchase and dispose of own shares

| consolidated figures (euro '000) | 2025 | margin % | 2024 | margin % | change |
|-------------------------------------|---------|----------|---------|----------|--------|
| Revenues from sales | 244,252 | 100 | 229,713 | 100 | 6.3% |
| Gross operating profit | 73,864 | 30.2 | 66,177 | 28.8 | 11.6% |
| Operating profit | 59,784 | 24.5 | 52,804 | 23.0 | 13.2% |
| Profit prior to taxes | 59,186 | 24.2 | 52,726 | 23.0 | 12.3% |
| Net profit for the period | 46,645 | 19.1 | 42,590 | 18.5 | 9.5% |
| Net financial position | (510) | | 1,987 | | |

Brescia, March 13, 2026 - The Board of Directors of Cembre S.p.A., a company listed on the STAR segment of the Milan Stock Exchange and one of the largest European manufacturers of electrical connectors and tools for their installation, met today, chaired by its Chairman and Chief Executive Officer Giovanni Rosani, approved the draft separate financial statements and the consolidated financial statements as at December 31, 2025.

The Board of Directors of Cembre also resolved to propose to the Shareholders' Meeting called on April 29, 2026 (April 30 on second call, if necessary), the distribution of a €2.06 dividend for each of the shares in circulation according to the following calendar: ex-dividend date May 18, 2026; record date May 19, 2026 and payment date May 20, 2026. The Shareholders' Meeting will also be



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called upon to resolve on the request for the authorisation to purchase and dispose of own shares; for further information on the latter matter, please refer to the next specific paragraph.

Consolidated revenues reached €244.3 million, an increase of 6.3% over 2024.

The performance of consolidated sales by geographical areas shows 0.6% growth in the Italian market, with sales equal to €9.5 million. Sales in the rest of Europe grew by 8.3% on the previous year to €17.6 million and sales in the rest of the World were 21.9% higher, reaching €27.1 million. In 2025, sales revenues to the Italian market represented 40.7% of the total (43.0% in 2024), sales to the rest of Europe 48.2% (47.3% in 2024) and sales in the rest of the world represented 11.1% of total sales (9.7% in 2024).

It should be noted that, on 15 July 2025, the French company CEMBRE S.A.R.L. sold to third parties, by notarial deed, the ownership of the industrial building located in the municipality of Morangis at a price of €1.9 million, realising a capital gain of €1,598 thousand. This consideration was collected in full. Consequently, the interpretation of the income results must take into account that the item 'Other revenues and income' incorporates the aforementioned capital gain.

Consolidated gross operating profit for the period amounted to €73,864 thousand, representing a 30.2% margin on sales, up 11.6% on 2024 when it amounted to €66,177 thousand, representing a 28.8% margin on sales. The incidence of cost of sales on revenue decreased compared to 2024, dropping from 31.9% to 30.4%. The incidence of personnel costs on revenue decreased slightly, from 26.8% to 26.6%. The average number of employees engaged by the Group during the period grew from 903 in 2024 (including 86 temporary workers) to 940 in 2025 (including 109 temporary workers).

Consolidated operating profit for the period amounted to €59,784 thousand, representing a 24.5% margin on sales, increasing by 13.2% compared with €52,804 thousand in 2024, when it represented a 23.0% margin on sales.

Consolidated profit before taxes amounted to €59,186 thousand, representing a 24.2% margin on sales, increased by 12.3% compared with the 2024 figure of €52,726 thousand, when it represented a 23.0% margin on sales.

Consolidated net profit for the year amounted to €46,645 thousand, representing a 19.1% margin on sales, up by 9.5% compared to 2024, when it amounted to €42,590 thousand and represented a 18.5% margin on sales.

The net result for 2025 incorporates an extraordinary tax benefit relating to the 2023 financial year amounting to €2.99 million, following the execution of a specific agreement with the Italian Revenue Agency concerning the "Patent Box" incentive for the 2020–2024 tax years. In the 2024 financial statements, a similar extraordinary tax benefit of €3.94 million had been recognised.

The **consolidated net financial position** went from a surplus of €1.9 million at December 31, 2024 to a negative of €0.5 million at December 31, 2025. Significant **investments** were made during the period in tangible fixed assets amounting to €23.1 million (compared with €28.2 million in 2024) and in intangible assets amounting to €1.3 million (compared with €1.2 million in 2024). The majority of



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these investments were made by Cembre S.p.A., both to complete the construction of two new industrial buildings totalling 15,000 square metres at the Brescia headquarters and for the purchase of new plant and machinery.

“The Cembre Group's consolidated revenues in 2025 amounted to €244.3 million, up 6.3% year-on-year. We can consider ourselves satisfied with this revenue growth and with the improvement in profit margins, given the challenging economic conditions that characterised 2025. The Group's progressive sales during the first two months of 2026 increased by 4.2%. The Cembre Group remains confident in its ability to increase its consolidated turnover in 2026 while maintaining a positive economic result. - commented CEO Giovanni Rosani. “A dividend of €2.06 will be proposed to the Shareholders' Meeting (the dividend paid for financial year 2024 amounted to €1.88); the proposed dividend corresponds to 74.3% of consolidated net profit” - G. Rosani went on to say.

In 2025, the **parent company Cembre S.p.A.** recorded **sales revenues** of €180.2 million, up 2.4% on 2024. Cembre S.p.A.'s **operating result** increased by 2.8%, from €14.8 million in 2024 to €16.0 million in 2025. Cembre S.p.A.'s **pre-tax profit** increased by 14.2%, from €15.3 million in 2024 to €17.7 million in 2025. Cembre S.p.A.'s **net profit** increased from €7.2 million in 2024 to €12.4 million in 2025.

* * * *

Request to the Shareholders' Meeting for the authorisation to purchase and dispose own shares

At today's meeting, the Board of Directors resolved to submit to the upcoming Shareholders' Meeting a request to be authorised to purchase and dispose own shares, based on the prior revocation of the authorisation granted by the Ordinary Shareholders' Meeting of April 29, 2025 for the part still not used. The request aims at providing the Company with strategic investment opportunities to any end allowed by current regulations, including those contemplated under article 5 of EU Regulation 596/2014 (Market Abuse Regulation, MAR).

The authorization to purchase own shares is requested for a period of 18 months from the date of the Shareholders' Meeting and is intended for the purchase of Cembre ordinary shares of par value €0.52, up to the maximum limit established by current regulations for a consideration that shall not exceed the higher between the price at which the last independent transaction was concluded and the last independent bid price in the market in which the purchase is carried out. For any single purchase, such price per share shall in any case not be more than 20% lower or higher than the closing price registered by Cembre shares on the previous trading day.

The authorisation to dispose own shares is requested without a time limit; the Board resolved to propose that the disposal can take place, among other things, by means of the disposal thereof in favour of the beneficiaries of the incentive plan pursuant to art. 114-bis of Legislative Decree 58/1998, named "Premio Carlo Rosani 2025-2029", approved by the Shareholders' Meeting on 29 April 2025, under the terms, conditions, and methods specified therein.



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At the date of the present press release, Cembre holds 185,041 own shares, representing 1.09% of the capital stock of the Company.

* * * *

CEMBRE designs, manufactures and distributes electrical connectors and cable accessories. It enjoys a leadership position in Italy and significant market shares in the rest of Europe. CEMBRE is one of the world's leading manufacturers of tools (mechanical, pneumatic and hydraulic) for the installation of connectors and the shearing of cables. The products it has developed for connection to the rail and for other railway applications are used by the main companies in this sector round the world. CEMBRE owes its success to an insistence on innovative, high-quality products, a broad and thorough collection, and an extensive distribution network both in Italy and abroad.

Founded in Brescia in 1969, the CEMBRE Group is now a fully-fledged international force. Along with the parent company in Brescia it has seven subsidiaries: six trading companies (in Germany, France, Spain, the United States, China and Netherlands) and a manufacturing and trading subsidiary (CEMBRE Ltd, with registered office in Birmingham), for a total of 940 employees (average data for 2025). The company has an Integrated Management System (quality, safety, environment and anti-corruption) certified by Lloyd's Register Quality Assurance for the design and production of accessories for cables, electrical connectors and tools for their installation.

CEMBRE has been listed on the Italian Stock Exchange since December 15, 1997, and on the Euronext STAR section since September 24, 2001.

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Further information is available on Cembre's website, in the Investor Relations section, www.cembre.com

The manager responsible for preparing the Company's financial reports, Claudio Bornati, declares, pursuant to paragraph 2 of Article 154 bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Attachments - 2025 Financial Statements:

- Consolidated Balance Sheet
- Consolidated Statement of Comprehensive Income
- Consolidated Statement of Cash Flows
- Balance Sheet of parent company Cembre S.p.A.
- Comprehensive Income Statement of parent company Cembre S.p.A.
- Statement of Cash Flows of parent company Cembre S.p.A.

At the date of the present press release the auditing of the financial statements has not yet been completed.

In the present document use is made of "alternative performance indicators" which are not provided for under European IFRS, and whose significance and content are illustrated below (in line with Recommendation CESR/05-178b published on November 3, 2005):



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Gross Operating Result (EBITDA): defined as the difference between sales revenues and costs for materials, of services received, and the net balance of operating income and charges. It represents the profit achieved before interests, taxes depreciations and amortizations.

Operating Result (EBIT): defined as the difference between the Gross Operating Result and the value of amortization/impairment. It represents the profit before interests and taxes.

Net Financial Position: defined as the difference between financial assets and financial liabilities.



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Consolidated Financial Statements at December 31, 2025
Consolidated Statement of Financial Position

| ASSETS | Dec. 31, 2025 | | Dec. 31, 2024 | |
|--|----------------|----------------------------------|----------------|----------------------------------|
| (euro '000) | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| NON CURRENT ASSETS | | | | |
| Property, plant and equipment | 120.299 | | 108.632 | |
| Investment property | 706 | | 688 | |
| Intangible assets | 4.865 | | 4.901 | |
| Goodwill | 4.608 | | 4.608 | |
| Right of use assets | 10.392 | 5.746 | 8.204 | 2.990 |
| Other investments | 5 | | 5 | |
| Other non-current assets | 124 | | 178 | |
| Deferred tax assets | 3.646 | | 3.616 | |
| TOTAL NON CURRENT ASSETS | 144.645 | | 130.832 | |
| CURRENT ASSETS | | | | |
| Inventories | 76.506 | | 73.791 | |
| Trade receivables | 48.665 | | 46.188 | |
| Tax receivables | 9.324 | | 7.640 | |
| Other current assets | 945 | | 1.286 | |
| Cash and cash equivalents | 20.443 | | 13.471 | |
| TOTAL CURRENT ASSETS | 155.883 | | 142.376 | |
| NON-CURRENT ASSETS AVAILABLE FOR SALE | - | | - | |
| TOTAL ASSETS | 300.528 | | 273.208 | |

| LIABILITIES AND SHAREHOLDERS' EQUITY | Dec. 31 2025 | | Dec. 31 2024 | |
|--|----------------|----------------------------------|----------------|----------------------------------|
| (euro '000) | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| SHAREHOLDERS' EQUITY | | | | |
| Capital stock | 8.840 | | 8.840 | |
| Reserves | 177.597 | | 168.313 | |
| Net profit | 46.645 | | 42.590 | |
| TOTAL SHAREHOLDERS' EQUITY | 233.082 | | 219.743 | |
| NON-CURRENT LIABILITIES | | | | |
| Non-current financial liabilities | 8.457 | 5.237 | 6.213 | 3.145 |
| Employee termination indemnity and other personnel indemnities | 1.480 | 11 | 1.617 | 13 |
| Provisions for risks and charges | 499 | 120 | 376 | 60 |
| Deferred tax liabilities | 3.695 | | 4.015 | |
| TOTAL NON-CURRENT LIABILITIES | 14.131 | | 12.221 | |
| CURRENT LIABILITIES | | | | |
| Current financial liabilities | 12.496 | 610 | 5.271 | 828 |
| Trade payables | 22.754 | 227 | 19.883 | |
| Tax payables | 2.118 | | 369 | |
| Other payables | 15.947 | 194 | 15.721 | 304 |
| TOTAL CURRENT LIABILITIES | 53.315 | | 41.244 | |
| LIABILITIES ON ASSETS HELD FOR DISPOSAL | - | | - | |
| TOTAL LIABILITIES | 67.446 | | 53.465 | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 300.528 | | 273.208 | |



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Consolidated Financial Statements at December 31, 2025
Statement of Consolidated Comprehensive Income

| | Dec. 31, 2025 | | Dec. 31, 2024 | |
|---|----------------|----------------------------------|----------------|----------------------------------|
| (euro '000) | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| Revenues from contract with customers | 244.252 | | 229.713 | |
| Other revenues | 2.931 | | 1.843 | |
| TOTAL REVENUES | 247.183 | | 231.556 | |
| Cost for material and good | (77.943) | | (76.960) | |
| Change in inventories | 3.653 | | 3.669 | |
| Cost of services received | (31.926) | (1.002) | (29.159) | (877) |
| Lease and rental costs | (446) | | (319) | |
| Personnel costs | (64.905) | (410) | (61.602) | (543) |
| Other operating costs | (1.993) | | (1.897) | |
| Increase in assets due to internal construction | 705 | | 1.103 | |
| Write-down of receivables | (416) | | (86) | |
| Accruals to provisions for risks and charges | (48) | | (128) | |
| GROSS OPERATING PROFIT | 73.864 | | 66.177 | |
| Tangible asset and investment property depreciation | (10.353) | | (9.979) | |
| Intangible asset amortization | (1.235) | | (1.140) | |
| Depreciation of right of use assets | (2.492) | (755) | (2.254) | (812) |
| OPERATING PROFIT | 59.784 | | 52.804 | |
| Financial income | 377 | | 357 | |
| Financial expenses | (598) | (115) | (630) | (140) |
| Foreign exchange gains (losses) | (377) | | 195 | |
| PROFIT BEFORE TAXES | 59.186 | | 52.726 | |
| Income taxes | (12.541) | | (10.136) | |
| NET PROFIT FROM ORDINARY ACTIVITIES | 46.645 | | 42.590 | |
| NET PROFIT FROM ASSETS HELD FOR DISPOSAL | - | | - | |
| NET PROFIT | 46.645 | | 42.590 | |
| Items of the other comprehensive income that will not be reclassified subsequently to profit or loss | | | | |
| Gains (losses) from discounting of Employees' Termination Indemnity | 71 | | 54 | |
| Income tax relating to items that will not be reclassified to profit and loss | (17) | | (13) | |
| Items of the other comprehensive income that will be reclassified subsequently to profit or loss | | | | |
| Conversion differences included in equity | (2.095) | | 1.394 | |
| COMPREHENSIVE INCOME | 44.604 | | 44.025 | |



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Consolidated Financial Statements at December 31, 2025

Consolidated Statement of Cash Flows

| | 2025 | 2024 |
|--|-----------------|-----------------|
| (euro '000) | | |
| A) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 13.471 | 20.882 |
| B) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit for the period | 46.645 | 42.590 |
| Income taxes | 12.541 | 10.136 |
| Financial charges/(Financial profits) | 221 | 273 |
| (Gains)/Losses on disposal of assets | (1.701) | (2) |
| Depreciation/ amortization | 14.080 | 13.373 |
| Net change in Employee Termination Indemnity | (83) | (93) |
| Net change in provisions for risks and charges | 122 | (315) |
| Stock options plan IFRS2 remeasurement | 346 | (162) |
| Operating profit (loss) before change in working capital | 72.171 | 65.799 |
| (Increase) Decrease in trade receivables | (2.477) | (3.695) |
| (Increase) Decrease in inventories | (2.715) | (5.048) |
| Increase (Decrease) of trade payables | 2.871 | 5.054 |
| Increase (Decrease) of others in working capital | (3.750) | 1.362 |
| (Increase) Decrease in working capital | (6.071) | (2.327) |
| Other changes | (1.567) | 1.426 |
| Interests received/(Interests paid) | (221) | (273) |
| (Paid income taxes) | (8.159) | (17.465) |
| NET CASH FLOW GENERATED BY (USED IN) OPERATING ACTIVITIES | 56.153 | 47.159 |
| C) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Investment in fixed assets: | | |
| - intangible | (1.212) | (1.341) |
| - tangible | (23.093) | (28.178) |
| - financial | (80) | (102) |
| Proceeds from disposal of tangible, intangible, available-for-sale financial assets: | | |
| - intangible | 11 | 13 |
| - tangible | 2.300 | 149 |
| - financial | 134 | 1 |
| NET CASH FLOW GENERATED BY (USED IN) FINANCING ACTIVITIES | (21.940) | (29.458) |
| D) CASH FLOW FROM FINANCING ACTIVITIES | | |
| (Increase) Decrease in other financial assets | - | 4.000 |
| Increase (Decrease) in bank debts | 7.312 | 2.952 |
| Repayment of leasing liabilities | (2.609) | (2.170) |
| Sale (Purchase) of own shares | - | 175 |
| Dividends distributed | (31.612) | (30.235) |
| NET CASH FLOW (USED IN)/FROM FINANCING ACTIVITIES | (26.909) | (25.278) |
| E) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (B+C+D) | 7.304 | (7.576) |
| F) Foreign exchange conversion differences on cash | (332) | 165 |
| G) CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (A+E+F) | 20.443 | 13.471 |
| Of which: assets held for disposal | - | - |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 20.443 | 13.471 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 20.443 | 13.471 |
| Other financial assets | - | - |
| Current financial liabilities | (12.496) | (5.271) |
| Non current financial liabilities | (8.457) | (6.213) |
| NET CONSOLIDATED FINANCIAL POSITION | (510) | 1.987 |
| BREAKDOWN OF CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | | |
| Cash | 11 | 9 |
| Bank deposits | 20.432 | 13.462 |
| | 20.443 | 13.471 |



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Financial Statements at December 31, 2025

CEMBRE S.p.A. - Statements of financial position

| ASSETS | Dec. 31, 2025 | | Dec. 31, 2024 | |
|--|--------------------|----------------------------------|--------------------|----------------------------------|
| | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| NON CURRENT ASSETS | | | | |
| Tangible assets | 104.749.782 | | 92.211.363 | |
| Investment property | 705.585 | | 688.360 | |
| Intangible assets | 4.242.733 | | 4.011.656 | |
| Right of use assets | 4.694.859 | 3.717.356 | 2.224.254 | 626.569 |
| Investments in subsidiaries | 22.859.981 | | 22.209.981 | |
| Other investments | 5.168 | | 5.168 | |
| Other non-current assets | 71.760 | | 95.018 | |
| Deferred tax assets | 1.424.778 | | 1.185.091 | |
| TOTAL NON-CURRENT ASSETS | 138.754.646 | | 122.630.891 | |
| CURRENT ASSETS | | | | |
| Inventories | 54.946.238 | | 52.386.688 | |
| Trade receivables | 27.158.446 | | 25.671.180 | |
| Trade receivables from subsidiaries | 6.668.958 | 6.668.958 | 9.057.035 | 9.057.035 |
| Other financial assets | - | | - | |
| Tax receivables | 9.192.897 | | 7.381.722 | |
| Other current assets | 578.474 | | 530.817 | |
| Cash and cash equivalents | 9.015.787 | | 4.167.283 | |
| TOTAL CURRENT ASSETS | 107.560.800 | | 99.194.725 | |
| NON-CURRENT ASSETS AVAILABLE FOR SALE | - | | - | |
| TOTAL ASSETS | 246.315.446 | | 221.825.616 | |

| LIABILITIES AND SHAREHOLDERS' EQUITY | Dec. 31, 2025 | | Dec. 31, 2024 | |
|--|--------------------|----------------------------------|--------------------|----------------------------------|
| | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| EQUITY | | | | |
| Capital stock | 8.840.000 | | 8.840.000 | |
| Reserves | 142.766.789 | | 136.778.584 | |
| Net profit | 42.399.149 | | 37.199.732 | |
| TOTAL SHAREHOLDERS' EQUITY | 194.005.938 | | 182.818.316 | |
| NON-CURRENT LIABILITIES | | | | |
| Non-current financial liabilities | 3.930.752 | 3.363.909 | 1.285.940 | 932.735 |
| Employee termination indemnity and other personnel indemnities | 1.319.716 | 11.261 | 1.411.539 | 12.723 |
| Provisions for risks and charges | 498.697 | 120.000 | 375.717 | 60.000 |
| Deferred tax liabilities | 2.300.315 | | 2.383.179 | |
| TOTAL NON-CURRENT LIABILITIES | 8.049.480 | | 5.456.375 | |
| CURRENT LIABILITIES | | | | |
| Current financial liabilities | 11.174.859 | 348.218 | 4.082.159 | 558.494 |
| Trade payables | 21.003.425 | 179.377 | 17.483.111 | |
| Trade payables to subsidiaries | 83.507 | 83.507 | 716.173 | 716.173 |
| Tax payables | 628.781 | | - | |
| Other Payables | 11.369.456 | 193.653 | 11.269.482 | 304.167 |
| TOTAL CURRENT LIABILITIES | 44.260.028 | | 33.550.925 | |
| LIABILITIES ON ASSETS HELD FOR DISPOSAL | - | | - | |
| TOTAL LIABILITIES | 52.309.508 | | 39.007.300 | |
| TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY | 246.315.446 | | 221.825.616 | |



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Financial Statements at December 31, 2025

CEMBRE S.p.A. - Statement of comprehensive income

| | Dec. 31, 2025 | | Dec. 31, 2024 | |
|---|--------------------|----------------------------------|--------------------|----------------------------------|
| | | <i>of which: related parties</i> | | <i>of which: related parties</i> |
| Revenues from contracts with customers | 180.203.468 | 59.351.545 | 175.932.191 | 52.879.096 |
| Other revenues | 3.742.520 | 2.721.110 | 3.311.128 | 2.030.394 |
| TOTAL REVENUES | 183.945.988 | | 179.243.319 | |
| Cost for material and good | (65.841.918) | (3.253.491) | (67.256.235) | (2.649.866) |
| Change in inventories | 2.380.224 | | 2.774.632 | |
| Cost of services received | (22.699.129) | (1.135.286) | (20.796.181) | (1.353.423) |
| Lease and rental costs | (268.069) | | (253.355) | |
| Personnel costs | (40.660.734) | (410.001) | (38.577.522) | (543.205) |
| Other operating costs | (1.000.294) | | (1.030.538) | |
| Increase in assets due to internal construction | 704.668 | | 1.103.190 | |
| Write-down of receivables | (80.682) | | 9.318 | |
| Accruals to provisions for risks and charges | (47.642) | | (127.800) | |
| GROSS OPERATING PROFIT | 56.432.412 | | 55.088.828 | |
| Tangible asset and investment property depreciation | (8.324.834) | | (8.346.821) | |
| Intangible asset amortization | (966.697) | | (868.318) | |
| Depreciation of right of use assets | (1.106.899) | (466.695) | (1.102.905) | (522.808) |
| OPERATING PROFIT | 46.033.982 | | 44.770.784 | |
| Financial income | 6.364.533 | 6.011.905 | 818.003 | 483.700 |
| Financial expenses | (394.576) | (21.245) | (415.456) | (39.062) |
| Foreign exchange gains (losses) | (312.968) | | 108.693 | |
| PROFIT BEFORE TAXES | 51.690.971 | | 45.282.024 | |
| Income taxes | (9.291.822) | | (8.082.292) | |
| NET PROFIT FROM ORDINARY ACTIVITIES | 42.399.149 | | 37.199.732 | |
| NET PROFIT FROM ASSETS HELD FOR DISPOSAL | - | | - | |
| NET PROFIT | 42.399.149 | | 37.199.732 | |
| Items that will not be reclassified to profit and loss | | | | |
| Gains (losses) from discounting of Employees' Termination Indemnity | 71.491 | | 54.093 | |
| Income tax relating to items that will not be reclassified to profit and loss | (17.158) | | (12.982) | |
| COMPREHENSIVE INCOME | 42.453.482 | | 37.240.843 | |



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Financial Statements at December 31, 2025

CEMBRE S.p.A. - Statement of Cash Flows

| | 2025 | 2024 |
|--|---------------------|---------------------|
| A) CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 4.167.283 | 14.676.371 |
| B) CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit for the period | 42.399.149 | 37.199.732 |
| Income taxes | 9.291.822 | 8.082.292 |
| (Financial profits)/Financial charges | (5.969.957) | (402.548) |
| (Gains)/Losses on disposal of assets | (95.582) | 86.673 |
| Depreciation, amortization | 10.398.430 | 10.318.044 |
| Net change in Employee Termination Indemnity | (37.490) | (25.757) |
| Net change in provisions for risks and charges | 122.980 | (315.232) |
| Stock options plan IFRS2 remeasurement | 346.263 | (150.660) |
| Operating profit (loss) before change in working capital | 56.455.614 | 54.792.543 |
| (Increase) Decrease in trade receivables | 895.112 | (3.206.103) |
| (Increase) Decrease in inventories | (2.559.550) | (3.086.811) |
| Increase (Decrease) of trade payables | 2.893.347 | 4.018.377 |
| Increase (Decrease) of other components of working capital | (247.683) | 1.675.628 |
| (Increase) Decrease in working capital | 981.226 | (598.909) |
| Other changes | (4.304.176) | 95.891 |
| Interests received/(Interests paid) | (41.947) | (81.152) |
| Dividends received | 6.011.905 | 483.700 |
| (Paid income taxes) | (6.492.591) | (15.945.571) |
| NET CASH FLOW GENERATED BY (USED IN) OPERATING ACTIVITIES | 52.610.031 | 38.746.503 |
| C) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Investment in fixed assets: | | |
| - intangible | (1.209.206) | (1.281.339) |
| - tangible | (20.893.340) | (22.995.890) |
| - financial | (429.727) | (833.055) |
| Proceeds from disposal of tangible, intangible, available-for-sale financial assets: | | |
| - intangible | 11.432 | 12.778 |
| - tangible | 108.444 | 4.854 |
| - financial | 102.984 | 1.450 |
| NET CASH FLOW GENERATED BY (USED IN) INVESTMENT ACTIVITIES | (22.309.413) | (25.091.203) |
| D) CASH FLOW FROM FINANCING ACTIVITIES | | |
| (Increase) Decrease in other financial assets | - | 4.000.000 |
| Increase (Decrease) in bank debts | 7.311.889 | 2.978.413 |
| Repayment of leasing liabilities | (1.151.880) | (1.082.375) |
| Sale (Purchase) of own shares | - | 175.000 |
| Dividends distributed | (31.612.123) | (30.235.426) |
| NET CASH FLOW GENERATED BY (USED IN) FINANCING ACTIVITIES | (25.452.114) | (24.164.388) |
| E) INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (B+C+D) | 4.848.504 | (10.509.088) |
| F) CASH AND CASH EQUIVALENTS AT END OF THE PERIOD (A+E) | 9.015.787 | 4.167.283 |
| Of which: assets held for disposal | - | - |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 9.015.787 | 4.167.283 |
| CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | 9.015.787 | 4.167.283 |
| Current financial liabilities | (11.174.859) | (4.082.159) |
| Non current financial liabilities | (3.930.752) | (1.285.940) |
| NET FINANCIAL POSITION | (6.089.824) | (1.200.816) |
| BREAKDOWN OF CASH AND CASH EQUIVALENTS AT END OF THE PERIOD | | |
| Cash | 6.812 | 7.418 |
| Bank deposits | 9.008.975 | 4.159.865 |
| | 9.015.787 | 4.167.283 |