

# KOENIG & BAUER

## Group key figures Q1 2026

in €m	Q1 2025	Q1 2026	Change
Order intake	245.2	297.6	21.4%
Revenue	252.2	260.2	3.2%
Earnings before interest and taxes (EBIT)	-14.2	-19.9	-40.1%
EBIT margin (in %)	-5.6%	-7.6%	
Operating EBIT	-11.4	-13.3	-16.7%
Operating EBIT margin (in %)	-4.5%	-5.1%	
EBITDA	-3.4	-9.5	-179.4%
EBITDA margin (in %)	-1.3%	-3.7%	
Operating EBITDA	-0.6	-2.9	-383.3%
Operating EBITDA margin (in %)	-0.2%	-1.1%	
Net group loss	-23.2	-27.6	-19.0%
Earnings per share in €	-1.40	-1.67	-19.3%
Free Cashflow	-28.4	-37.8	-33.1%

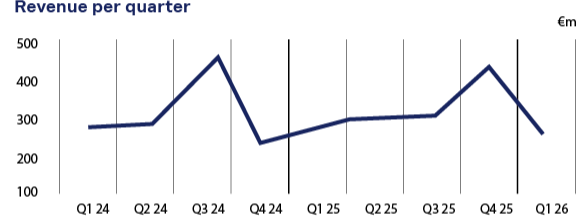
in €m	31.03.2025	31.03.2026	Change
Order backlog	1,032.8	1,008.0	-2.4%
Net Working Capital	306.3	311.2	1.6%
Net financial position	-158.9	-171.5	-7.9%
Employees	5,533	5,434	-1.8%

in €m	31.12.2025	31.03.2026	Change
Balance sheet total	1,430.5	1,395.4	-2.5%
Equity	343.1	310.5	-9.5%
Equity ratio (in %)	24.0%	22.3%	

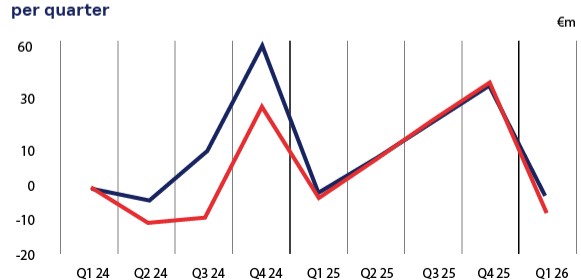
### Order backlog Order intake per quarter



### Revenue per quarter



### EBITDA Operating EBITDA per quarter



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## Group income statement

in €m	First Quarter	
	2025	2026
Revenue	252.2	260.2
Cost of sales	-190.2	-194.4
<b>Gross profit</b>	<b>62.0</b>	<b>65.8</b>
Research and development costs	-10.6	-14.5
Distribution costs	-36.5	-45.0
Administrative expenses	-27.6	-27.1
Other income and expenses	-1.0	1.4
Other financial results	-0.5	-0.5
<b>Earnings before interest and taxes (EBIT)</b>	<b>-14.2</b>	<b>-19.9</b>
Interest result	-6.4	-4.9
<b>Earnings before taxes (EBT)</b>	<b>-20.6</b>	<b>-24.8</b>
Income tax expense	-2.6	-2.8
<b>Net loss</b>	<b>-23.2</b>	<b>-27.6</b>
attributable to owners of the Parent	-23.1	-27.5
attributable to non-controlling interests	-0.1	-0.1
<b>Earnings per share (in €, basic/dilutive)</b>	<b>-1.40</b>	<b>-1.67</b>

## Group cash flow statement

in €m	First Quarter	
	2025	2026
Earnings before taxes (EBT)	-20.6	-24.8
Non-cash transactions	13.5	11.7
<b>Gross cash flow</b>	<b>-7.1</b>	<b>-13.1</b>
Changes in inventories, receivables and other assets	-19.3	-15.4
Changes in provisions and payables	6.0	-0.3
<b>Cash flows from operating activities</b>	<b>-20.4</b>	<b>-28.8</b>
<b>Cash flows from investing activities</b>	<b>-8.0</b>	<b>-9.0</b>
<b>Free cash flow</b>	<b>-28.4</b>	<b>-37.8</b>
<b>Cash flows from financing activities</b>	<b>-11.7</b>	<b>-11.0</b>
<b>Change in funds</b>	<b>-40.1</b>	<b>-48.8</b>
Effect of changes in exchange rates	-1.0	0.7
Funds at beginning of period	133.7	137.5
<b>Funds at end of period</b>	<b>92.6</b>	<b>89.4</b>

## Group balance sheet

in €m	31.12.2025		31.03.2026		in €m	31.12.2025		31.03.2026	
<b>Assets</b>					<b>Equity and liabilities</b>				
<b>Non-current assets</b>					<b>Equity</b>				
Intangible assets, property, plant and equipment	400.2	397.4			Share capital	43.0	43.0		
Investments and other financial receivables	27.7	17.0			Share premium	87.5	87.5		
Investments accounted for using the equity method	13.3	12.8			Reserves	212.0	179.5		
Other assets	2.7	2.3			<b>Equity attributable to owners of the Parent</b>	<b>342.5</b>	<b>310.0</b>		
Deferred tax assets	78.0	76.8			Equity attributable to non-controlling interests	0.6	0.5		
	<b>521.9</b>	<b>506.3</b>				<b>343.1</b>	<b>310.5</b>		
<b>Current assets</b>					<b>Liabilities</b>				
Inventories	352.9	383.6			<b>Non-current liabilities</b>				
Trade receivables	132.1	124.8			Pension provisions and similar obligations	95.6	94.2		
Other financial receivables	70.3	73.3			Other provisions	25.7	25.2		
Other assets	207.9	210.2			Bank loans	250.7	250.6		
Securities	4.8	4.7			Other financial payables	23.7	19.6		
Cash and cash equivalents	137.5	89.4			Other liabilities	3.0	3.8		
Assets held for sale	3.1	3.1			Deferred tax liabilities	78.3	78.5		
	<b>908.6</b>	<b>889.1</b>				<b>477.0</b>	<b>471.9</b>		
<b>Balance sheet total</b>	<b>1,430.5</b>	<b>1,395.4</b>			<b>Current liabilities</b>				
					Other provisions	111.5	120.7		
					Trade payables	116.1	103.8		
					Bank loans	11.2	10.3		
					Other financial payables	87.6	96.6		
					Other liabilities	284.0	281.6		
						<b>610.4</b>	<b>613.0</b>		
					<b>Balance sheet total</b>	<b>1,430.5</b>	<b>1,395.4</b>		