METAL FORMING DIVISION

QUARTERLY DEVELOPMENT OF THE METAL FORMING DIVISION

In millions of euros	Q 1 2025/26 04/01–06/30/2025	Q 1 2026/27 04/01–06/30/2026	Change in %
Revenue	763.6	809.2	6.0
EBITDA	51.4	62.3	21.2
EBITDA margin	6.7%	7.7%	
EBIT	16.0	27.7	73.1
EBIT margin	2.1%	3.4%	
Employees (full-time equivalent), end of period	11,051	10,805	–2.2

BUSINESS DEVELOPMENT

The Metal Forming Division reported a generally mixed business performance in the first quarter of 2026/27. While the Automotive Components segment continued to face a challenging environment, demand in other segments remained robust.

The **Automotive Components** business unit was characterized by a persistently difficult market environment. Demand in Europe continued to remain subdued, while no sustained improvement in market conditions was evident in international markets either. The consistent implementation of these measures continued and remained the division's central strategic focus in the first quarter of the 2026/27 business year, even amid a challenging market environment.

Market dynamics in the **Tubes & Sections** business segment varied by region in the first quarter of 2026/27. The persistently challenging environment in the UK construction industry weighed on sales in that region. By contrast, demand for specialty profiles for commercial vehicles and buses in continental Europe was satisfactory. In the U.S., market conditions were characterized by intense competition, while demand in South America remained stable.

The **Precision Strip** business unit also recorded solid overall demand in the first quarter of 2026/27, exceeding the prior-year level. Conditions in the U.S. were characterized by intense competition in a market environment that remained volatile. China, on the other hand, recorded positive sales growth.

The **Warehouse & Rack Solutions** business unit continued the positive trend from the previous business year in the first quarter of 2026/27 and remained a key earnings driver for the division. Demand for automated warehouse solutions remained at a good level.

DEVELOPMENT OF THE KEY FIGURES

In terms of revenue, the Metal Forming Division reported a 6.0% increase from EUR 763.6 million in the first quarter of 2025/26 to EUR 809.2 million in the first quarter of 2026/27. All four business units within the division posted growth in revenue.

The positive effects of the cost-cutting measures implemented in the Automotive Components business unit are increasingly evident in earnings performance. Despite conditions that remain challenging, operating performance stabilized. The Warehouse & Rack Solutions business unit continued its solid performance in the current reporting quarter. While the Tubes & Sections business unit's earnings were slightly below the prior-year level, the Precision Strip business unit showed a stable trend. Overall, the Metal Forming Division increased EBITDA by 21.2% from EUR 51.4 million (margin: 6.7%) to EUR 62.3 million (margin: 7.7%). EBIT improved to EUR 27.7 million (margin: 3.4%) in the current reporting quarter, compared with EUR 16.0 million (margin: 2.1%) in the prior year.

The number of employees (full-time equivalents, FTE) in the Metal Forming Division amounted to 10,805 as of June 30, 2026. Compared with June 30, 2025 (11,051), this represents a decrease of 2.2%. The decline in headcount is due to reorganization in the Automotive Components business unit.