



Financial Statement Q1 2026



Revenue growth of 2.3% leads to a new first-quarter record; EBIT slightly weaker due to planned temporarily higher costs and some delays in efficiency projects

Q1					
		Q1 2026	Q1 2025	Change	
				absolute	in %
Revenue	€m	111.3	108.8	2.5	2.3
EBIT	€m	3.8	4.9	-1.1	-22.4
EBIT margin	%	3.4	4.5	-110 bps	-
Net income	€m	2.2	2.9	-0.7	-24.1
Weighted average number of shares	units	13,310,205	13,382,324	-72,119	-0.5
Earnings per share	€	0.17	0.22	-0.05	-22.7
Free cash flow	€m	7.0	16.5	-9.5	-57.6
Net cash outflow from investing activities	€m	-1.1	-2.0	0.9	45.0
Equity ratio	%	28.0	32.5	-450 bps	-
ROCE*	%	24.2	23.4	80 bps	-
Employees at reporting date	persons	1,874	1,780	94	5.3

bp: basis point (1/100th of a percentage point)

Figures in this report are rounded. Because of this, individual figures may not add up to the stated totals and percentages may not precisely correspond to the absolute figures they relate to.

*EBIT (calculated as the rolling sum of the last four quarters) divided by capital employed (calculated as the average over the last five quarters)

Revenue up on prior year

WashTec generated revenue of €111.3m in the first three months, up 2.3% on the prior year (€108.8m). This increase was mainly due to the rise in revenue in the North America segment, primarily in the Equipment business line. In the Europe and Other segment, revenue remained stable overall compared to the prior year.

EBIT below prior year

At €3.8m, WashTec's EBIT in the first three months was down on the prior year (€4.9m). The EBIT margin was 3.4% (prior year: 4.5%). While EBIT in the North America segment improved significantly year on year, the development of EBIT in the Europe and Other segment was affected by planned temporarily higher costs associated with the expansion of the Czech site and some delays in efficiency projects – primarily involving installation and logistics costs – as well as by the weather-related weaker business performance in Consumables.

Free cash flow below prior year

At €7.0m, the WashTec Group's free cash flow for the first three months was down on the prior year (€16.5m), mainly due to the lower cash inflow from operating activities.

ROCE* above previous year

ROCE improved by 80 basis points over the prior-year quarter to 24.2%, mainly due to the continuous improvement in earnings over the last four quarters.

Guidance for full year 2026

The WashTec Group confirms its guidance for fiscal year 2026 and expects that the delays in efficiency projects will be made good over the course of the year. This forecast does not make allowance for any further significant worsening of the economic situation due to the conflict in the Middle East. However, we are currently seeing a significant increase in uncertainty regarding future developments as well as high volatility in the raw materials markets.

Contents



Quarterly Statement for the period January 1 to March 31, 2026

Highlights	5
Business performance	5
1. Group revenue and earnings	5
2. Revenue and earnings by segment	7
3. Group financial position and cash flows	8
4. Outlook	9
Guidance	9
Opportunities and risks	9
5. Information on sustainability	10

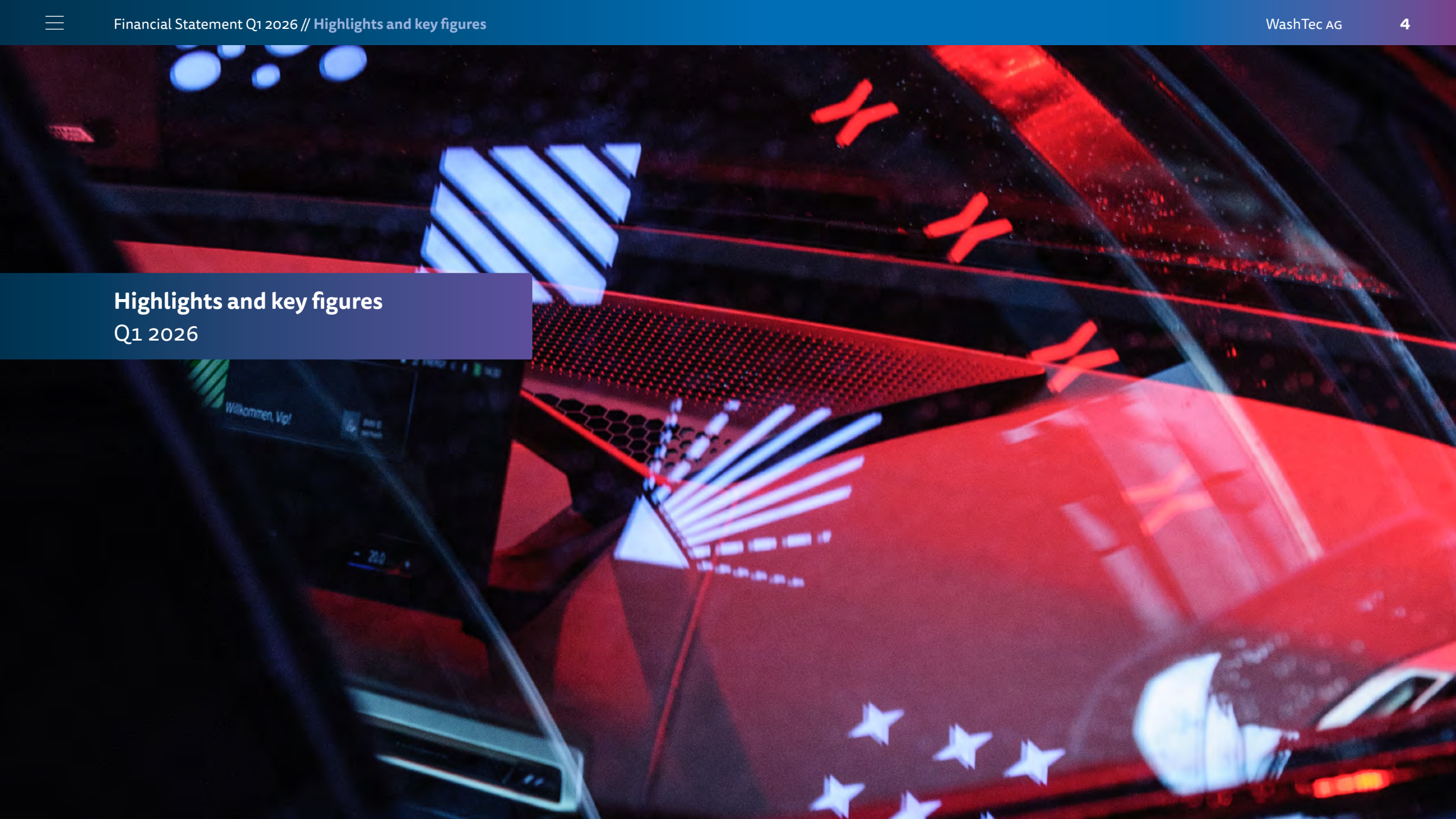


Selected financial information for the period January 1 to March 31, 2026

Consolidated Income Statement	12
Consolidated Balance Sheet	13
Consolidated Cash Flow Statement	15
Contact	16
Financial calendar	16

Highlights and key figures

Q1 2026



Highlights

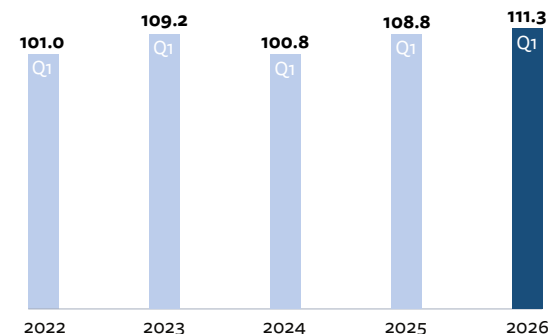
WashTec has taken a major step in the further development of the Group's production network with the opening of the new plant in Nýřany, Czech Republic. The transfer of pre-assembly, assembly and logistics to the new building began in March 2026. The state-of-the-art facilities ensure process stability and efficient material flows while enhancing preassembly capacity with clearly structured process chains. WashTec is creating a future-ready working environment, more efficient processes and additional, efficient capacity for years to come. The expansion in Nýřany also strengthens the Augsburg site through the consistent focus on installation, shipping, research and development, and final stage production.

Business performance

1. Group revenue and earnings

Equipment orders received were significantly higher in the first three months of the year than in the prior-year quarter. This cut across both segments and was primarily due to the positive trend in the North America segment, where the increase was even well into the double-digit percentage range. Due to the higher equipment orders received, the **Equipment order backlog** at the end of March was also up on last year, in both the Europe and Other and the North America segments.

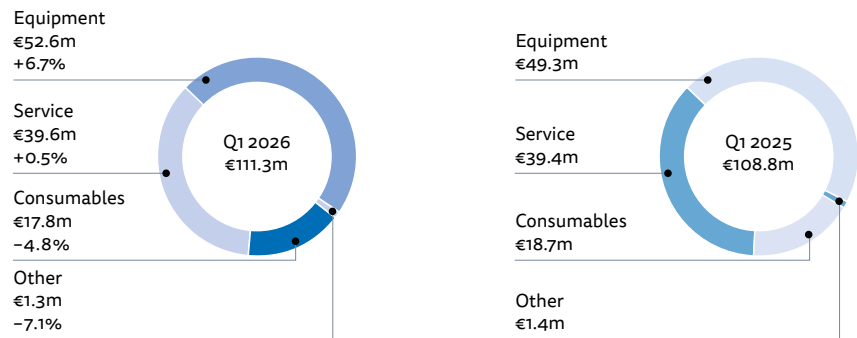
Revenue Q1 in €m, multi-year comparison



The WashTec Group generated **revenue** of €111.3m in the first three months of the year, an increase of €2.5m or 2.3% on the prior year (€108.8m). This marks a new revenue record for the first quarter of the year. Adjusted for exchange rate effects, revenue rose by €4.5m or 4.1% to €113.3m (prior year: €108.8m). At €95.9m, revenue in the Europe and Other segment was slightly higher than in the prior year (€95.3m). In the North America segment, revenue increased significantly by €1.8m or 12.6% year on year.

The Europe and Other segment generated year-on-year revenue growth in both the Equipment and the Service business lines. Consumables revenue in the first quarter of the fiscal year was lower than in the prior-year quarter, whereas the prior-year figure was positively influenced by exceptionally good carwash weather and a corresponding rise in wash volumes. In the North America segment, the significant increase in revenue is primarily due to higher Equipment sales, both to key accounts and in direct sales, while revenue in the Service and Consumables business lines was down on the prior-year quarter.

Revenue by business lines



Revenue in the Equipment business line totaled €52.6m, up 6.7% on the prior year (€49.3m). This was primarily due to the significant increase in revenue with key accounts in the North America segment. The Europe and Other segment recorded a slight increase compared to the prior-year quarter. Revenue in the Service business line came to €39.6m, on a par with the prior year (€39.4m). The Consumables business line generated revenue of €17.8m, down 4.8% on the previous year (€18.7m), primarily due to a weather-related decrease in wash volumes relative to the prior year. On the positive side, the fall in revenue was less pronounced than the fall in wash volumes. This underscores the fundamentally positive operational trend in our washing chemicals business. As of March, the percentage of total revenue accounted for by recurring Service and Consumables revenue was 51.6% (prior year: 53.4%).

Gross profit, at €31.6m, was on the same level as in the prior year (€31.9m). The gross profit margin fell from 29.3% to 28.4%. The decrease is mainly due to the negative product and regional mix, with a smaller proportion of Consumables revenue and an increase in business in the North America segment. First-quarter gross profit was impacted by planned temporarily higher costs associated with the expansion of the Czech site and some delays in efficiency projects, primarily involving installation and logistics costs.

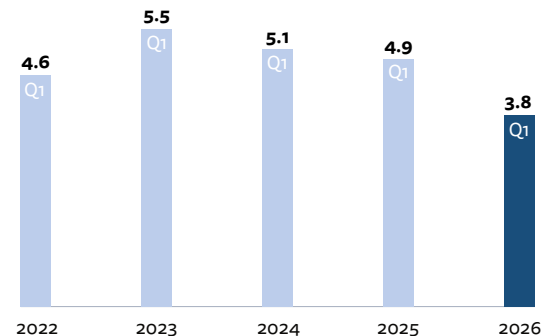
Functional costs – the sum of research and development expenses, selling expenses and administrative expenses – amounted to €26.9m in the first three months of the fiscal year (prior year: €26.6m).

Research and development expenses amounted to €3.8m and were thus almost unchanged compared to the prior year (€3.6m).

Selling expenses of €17.1m were incurred in the first three months (prior year: €16.8m). As in the previous year, selling expenses as a percentage of revenue were 15.4%.

Administrative expenses remained stable at €6.1m (prior year: €6.2m).

EBIT Q1 in €m, multi-year comparison



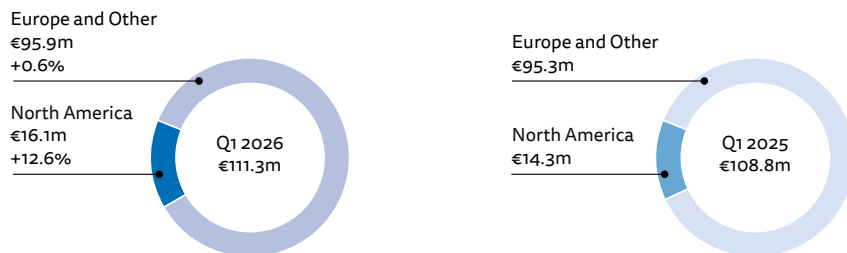
In total, the WashTec Group generated **EBIT** of €3.8m in the first three months (prior year: €4.9m) and an EBIT margin of 3.4% (prior year: 4.5%). Compared with the prior year, the first quarter of this year saw planned temporarily higher costs associated with the expansion of production in the Czech Republic and some delays in efficiency projects – primarily involving installation and logistics costs – as well as additional costs for strategic consultancy services and implementation of the S4/HANA roll-out. All of these effects relate to the Europe and Other segment.

Earnings before interest, taxes, depreciation and amortization (EBITDA) came to €8.0m (prior year: €8.8m). EBITDA is made up of earnings before interest and taxes (EBIT) in the amount of €3.8m (prior year: €4.9m) plus depreciation and amortization in the amount of €4.2m (prior year: €3.9m). The increase in depreciation and amortization in the reporting year results from capital expenditure in the preceding years on digital products and solutions and on the modernization of production assets. The EBITDA margin was 7.2% (prior year: 8.1%).

The ongoing crisis in the Middle East did not yet have any measurable impact on business performance in the first quarter of the fiscal year. WashTec is constantly monitoring current developments.

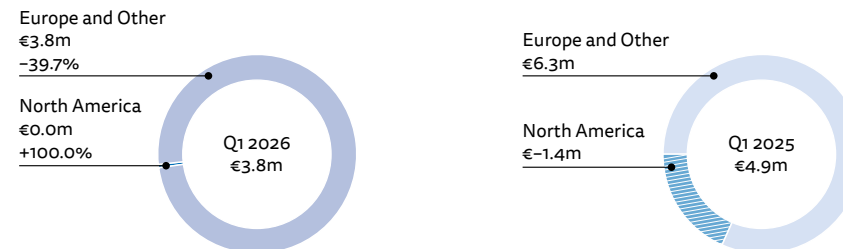
2. Revenue and earnings by segments

Revenue by segments*



*Cross-segment consolidation effects are disregarded. Percentage change relative to comparative period.

EBIT by segments*



In the **Europe and Other** segment, revenue for the first three months stood at €95.9m, slightly higher than the prior year (€95.3m). While revenue in the Equipment and Service business lines increased, revenue in the Consumables business line was lower than in the prior year due to a weather-related decline in wash volumes.

EBIT in this segment fell to €3.8m in the first three months (prior year: €6.3m). Compared with the prior year, the first quarter of this year saw planned temporarily higher costs associated with the expansion of production in the Czech Republic and some delays in efficiency projects – primarily involving installation and logistics costs – as well as additional costs for strategic consultancy services and implementation of the S4/HANA roll-out.

In the **North America** segment, revenue in the first three months increased by 12.6% to €16.1m (prior year: €14.3m). Revenue in US dollars increased by 25.9% in the first quarter, from USD 15.0m to USD 18.9m. The positive revenue trend is largely due to higher sales figures with key accounts. In contrast, the Service and Consumables Business Lines recorded lower revenue, largely as a result of a number of customer-specific projects with key accounts in the first quarter of the prior year.

The segment broke even in terms of EBIT in the first three months due to the increase in revenue (prior year: €-1.4m).

3. Group financial position and cash flows

in €m	Mar 31, 2026	Dec 31, 2025	Change	
			absolute	in %
+ Trade receivables (incl. other receivables)	75.2	79.6	-4.4	-5.5
+ Inventories	71.6	59.3	12.3	20.7
- Trade payables	25.8	24.7	1.1	4.5
- Contract liabilities from prepayments	27.6	21.7	5.9	27.2
NOWC	93.5	92.5	1.0	1.1

At €93.5m, **net operating working capital** was on a par with December 31, 2025 (€92.5m). The large equipment order backlog in the first quarter led to an increase in inventories and consequently to higher contract liabilities from prepayments compared to the end of 2025. Relative to March of the prior year, the figure rose by a significant €11.9m (prior year: €81.6m).

		Mar 31, 2026	Dec 31, 2025	Change	
				absolute	in %
EBIT*	€m	47.8	48.9	-1.1	-2.2
Capital Employed (CE)**	€m	197.6	197.2	0.4	0.2
ROCE	%	24.2	24.8	-60 bps	-

bp: basis point (= 1/100th of a percentage point)

At 24.2%, **ROCE** was 60 basis points lower than at December 31, 2025 (24.8%). The change in this KPI is mainly due to the fall in EBIT*. The denominator, capital employed**, increased by €0.4m or 0.2% compared to the year-end, primarily due to higher fixed assets associated with the above-mentioned production expansion in the Czech Republic. Relative to March 31, 2025, ROCE was up 80 basis points (prior year: 23.4%).

*EBIT calculated as the rolling sum of the last four quarters

**Non-current assets including goodwill and right-of-use assets + NOWC; CE calculated as the average over five quarters

At €82.1m as of March 31, 2026, **equity** was on a par with the prior year (December 31, 2025: €82.0m). Compared with the 2025 year-end, the equity ratio went down from 28.6% to 28.0%. Due to the increase in total assets, the equity ratio at the end of March was down on the prior year (32.5%). The share buyback program launched last November was concluded ahead of schedule on March 13, 2026, after the maximum number of 100,000 shares had been repurchased for €4.8m. Of this total, repurchases of 66,837 shares, or €3.3m, related to the current fiscal year.

The **cash inflow from operating activities** decreased in the first three months to €8.1m (prior year: €18.5m). This was primarily due to the larger reduction in trade receivables in the first quarter of the prior year, which followed record revenue in the fourth quarter of fiscal year 2024. The increase in trade payables – starting from an already high level as of December 31, 2025 – was also smaller than in the previous year.

Cash outflow from investing activities amounted to €1.1m in the first three months. This was €0.9m lower than in the prior-year period (€2.0m), as the North America segment incurred higher capital expenditure in that period, mostly for production assets.

Free cash flow (cash inflow from operating activities – cash outflow from investing activities) decreased significantly to €7.0m (prior year: €16.5m). The free cash flow margin (free cash flow in relation to revenue) was 6.3% (prior year: 15.2%).

The **net cash outflow from financing activities** increased to €6.6m (prior year: €3.3m), primarily due to payments for stock buybacks. In addition, this figure primarily includes the repayments of lease liabilities and interest-bearing loans.

In total, **cash funds** stood at €-25.6m, unchanged from the level as of December 31, 2025 (€-26.5m).

4. Outlook

Guidance

The WashTec Group confirms the guidance for fiscal year 2026 and expects that the delays in the efficiency projects will be made good over the course of the year. WashTec expects revenue growth in the mid-single-digit percentage range and an increase in EBIT that is disproportionately higher than revenue growth (i.e. in the high single-digit to low double-digit percentage range). The forecast does not make allowance for any further significant worsening of the economic situation due to developments in the Middle East. However, in addition to high volatility in the raw materials markets, we are currently seeing a significant increase in uncertainty regarding the future course of the conflict and the resulting indirect economic impacts.

This guidance is subject to uncertainties.

Opportunities and risks

The WashTec Group's opportunity and risk management system is described in the Annual Report 2025. There have been no material changes over the first quarter in the opportunities and risks described there. The company is closely monitoring the volatile developments in the Middle East conflict but does not currently anticipate any significant direct financial impact on the Group's business.



5. Information on sustainability

Sustainability is an integral part of WashTec's business conduct. As well as environmental aspects, this also includes the social and governance dimensions.

The WashTec Group's revised sustainability strategy was adopted in fiscal year 2025. The strategy focuses on the areas of water consumption, energy consumption, the environmental impact of washing chemicals, equal treatment and health protection for employees, and reliable and ethical conduct. This ensures that WashTec prioritizes the most relevant sustainability areas going forward. In the first quarter of 2026, the WashTec Group's ESG organization was brought into line with the new sustainability strategy. This included changes to ESG policies and processes.

The first quarter also saw the publication of the ESRS-basis consolidated sustainability statement for fiscal year 2025, which was subjected to a limited assurance engagement for the first time.

With regard to environmental matters, in accordance with the goals in the net zero transition plan, WashTec focuses on continuing to reduce energy consumption and Scope 1 and 2 carbon emissions. The electrification of the vehicle fleet continues to take shape. The first all-electric vehicles for service technicians arrived in the opening quarter of 2026. After being installed with vehicle upfitting equipment specially developed for service at WashTec and styled with the WashTec corporate design, they are now ready to be put into operation. The first vehicles will be handed over to service technicians in April 2026 and will be used in day-to-day service operations from then on. This marks another significant milestone in WashTec's commitment to sustainable mobility. At the same time, further steps have been taken to improve energy efficiency. For example, the compressed air supply at two sites has been completely overhauled to reduce energy consumption for the long term. Work has continued on the installation of smart heating control systems at the Augsburg site. Through these efforts, WashTec is making a further tangible contribution to reducing emissions and improving infrastructure sustainability.

On the social sustainability side, an employee survey was conducted last year to find out how employees view WashTec. The findings were presented to the workforce in order to infer specific measures. A central element of these processes consists of workshops in all global departments and teams across the WashTec Group. Organizational development measures have been jointly identified and are being implemented on an ongoing basis. In the first quarter of 2026, the organizational development measures developed by employees during the global workshops were centrally coordinated and consolidated, while implementation within the individual departments remains ongoing. This series of workshops demonstrated that employees are highly engaged and actively working to optimize processes and workflows across all areas of the WashTec Group, in direct alignment with the Company's overall strategic direction for the coming years. Furthermore, initial conceptual work was done on establishing a structured talent management policy within the WashTec Group. A key component of the new talent management policy is the development of a Group-wide competency model, involving key stakeholders and management. Linked to the corporate strategy, the objective is to map out concrete, transparent career development paths and to identify upskilling and reskilling measures. This will enable the Company to proactively address the challenges posed by a shifting labor market and the resulting changes in job profiles. To ensure the continued inclusion and participation of all employees, initial preparations were made in the first quarter of 2026 to conduct a further global employee survey toward the end of the year.

In the area of governance, a new human rights strategy was adopted in the first quarter of 2026. The human rights strategy is an integral part of the sustainability strategy and embeds respect for human rights as a strategic principle for responsible growth, sustainable value creation and sound corporate governance.



Selected financial information
Q1 2026

Consolidated Income Statement

in €k	Q1 2026	Q1 2025
Revenue	111,335	108,827
Cost of sales	-79,749	-76,916
Gross profit	31,586	31,911
Research and development expenses	-3,762	-3,616
Selling expenses	-17,076	-16,772
Administrative expenses	-6,074	-6,221
Other income	794	1,061
Other expenses	-1,674	-1,470
Earnings before interest and taxes (EBIT)	3,793	4,893
Financial income	140	77
Financial expenses	-691	-675
Financial result	-551	-597
Earnings before taxes (EBT)	3,242	4,296
Income taxes	-1,024	-1,354
Net income	2,217	2,942
Weighted average number of shares in units	13,310,205	13,382,324
Earnings per share (basic = diluted) in €	0.17	0.22

Consolidated Balance Sheet Assets

in €k	Mar 31, 2026	Dec 31, 2025
Property, plant and equipment	33,141	33,185
Goodwill	43,813	43,800
Intangible assets	10,814	10,964
Right-of-use assets	23,936	21,818
Non-current trade receivables	258	273
Other non-current receivables	1,462	2,106
Other non-current financial assets	392	389
Other non-current non-financial assets	602	602
Deferred tax assets	5,641	5,213
Non-current assets	120,060	118,350
Inventories	71,628	59,296
Current trade receivables	72,221	75,879
Other current receivables	1,240	1,369
Tax receivables	7,599	9,916
Other current financial assets	1,498	748
Other current non-financial assets	5,194	3,483
Cash and cash equivalents	13,814	17,544
Current assets	173,193	168,236
Assets	293,253	286,586

Consolidated Balance Sheet Equity and Liabilities

in €k	Mar 31, 2026	Dec 31, 2025
Subscribed capital	40,000	40,000
Capital reserves	36,463	36,463
Treasury shares	-17,988	-14,685
Other reserves and currency translation effects	-5,060	-6,277
Profit carried forward	26,467	-4,221
Net income	2,217	30,687
Equity	82,100	81,968
Non-current interest-bearing loans	1,587	1,809
Non-current lease liabilities	14,626	12,621
Provisions for pensions	7,468	7,490
Other non-current provisions	1,482	1,649
Other non-current financial liabilities	29	41
Other non-current non-financial liabilities	1,802	1,551
Non-current contract liabilities	1,031	1,061
Deferred tax liabilities	2,383	3,013
Non-current liabilities	30,409	29,234
Current interest-bearing loans	40,757	45,276
Current lease liabilities	10,253	10,011
Trade payables	25,757	24,699
Income tax liabilities	8,808	9,471
Other current financial liabilities	22,891	20,602
Other current non-financial liabilities	27,380	25,851
Other current provisions	8,225	8,892
Current contract liabilities from prepayments	27,598	21,720
Other current contract liabilities	9,076	8,862
Current liabilities	180,745	175,383
Equity and liabilities	293,253	286,586

Consolidated Cash Flow Statement

in €k	Q1 2026	Q1 2025
Net income	2,217	2,942
Amortization, depreciation and impairment	4,212	3,902
Gain from disposals of non-current assets	-26	-7
Income taxes	1,024	1,354
Other non-payment-related income and expenses	-1,314	-2,443
Financial result	551	597
Gross cash flow	6,664	6,345
Increase/decrease in trade receivables and other receivables	4,715	9,611
Increase/decrease in inventories	-11,761	-10,297
Increase/decrease in trade payables	962	8,548
Increase/decrease in contract liabilities from prepayments	5,710	3,449
Increase/decrease in net operating working capital	-374	11,312
Changes in provisions	-883	-945
Income taxes received/paid	-372	-2,623
Changes in other net working capital	3,068	4,453
Net cash inflow from operating activities	8,103	18,541
Purchase of property, plant and equipment (without leases)	-1,118	-2,026
Proceeds from sale of property, plant and equipment	28	27
Net cash outflow from investing activities	-1,090	-1,999
Free cash flow	7,013	16,542
Repayment of interest-bearing loans	-261	-277
Share buy-back	-3,304	0
Interest received	140	77
Interest paid	-671	-657
Repayment of lease liabilities	-2,545	-2,419
Net cash outflow from financing activities	-6,641	-3,276
Net increase/decrease in cash funds	372	13,266
Net foreign exchange difference	445	-97
Cash funds at January 1	-26,455	-19,466
Cash funds at March 31	-25,638	-6,297



Financial calendar

May 12, 2026

Annual General Meeting 2026

August 4, 2026

Q2 Report 2026

November 3, 2026

Quarterly statement Q1–Q3 2026

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