

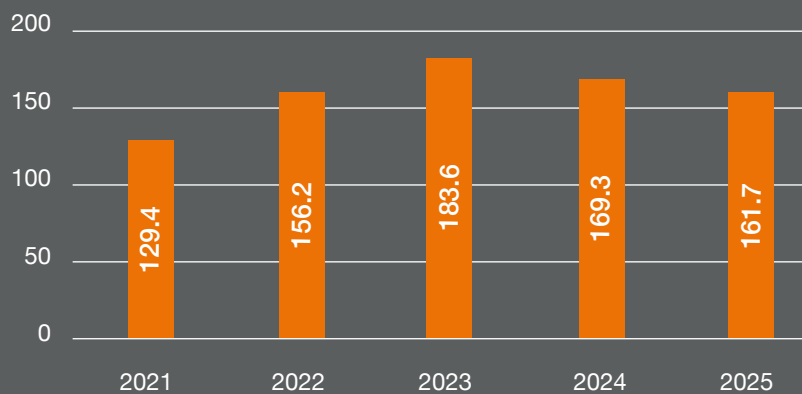
# ANNUAL *REPORT 2025*



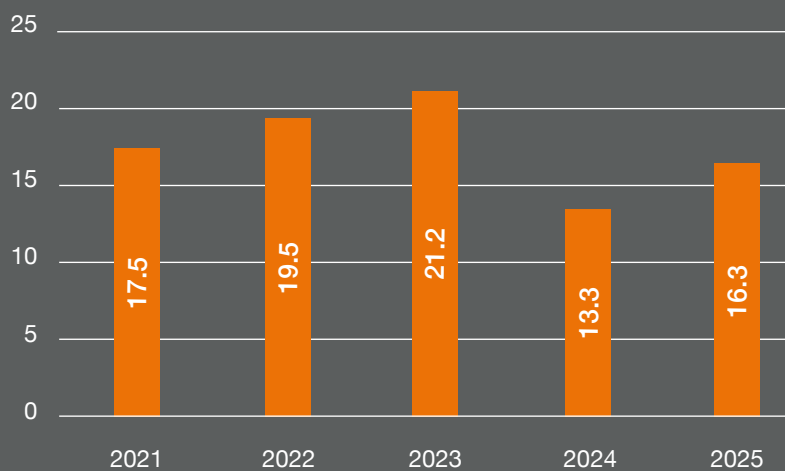
# OVERVIEW

## DEVELOPMENT KEY FINANCIAL INDICATORS

Long-term development Revenue (EUR million)



Long-term development EBITDA (EUR million)



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## ***LETTER FROM THE MANAGEMENT BOARD***

### **Dear Shareholders and Stakeholders,**

In the financial year 2025, BOOSTER made measurable progress on its operational and strategic priorities, despite a market environment that remained challenging. The automotive supply chain continued to face subdued demand from car manufacturers and first-tier suppliers – a headwind that weighed on the Group’s revenues, which declined by 4.5% to EUR 161.7 million. A growing revenue contribution from our new business areas helped to mitigate the impact of this external market decline. Through the disciplined execution of our “Accelerate” programme – with a clear focus on cost reduction, efficiency gains and automation including AI-driven process integration – EBITDA rose by 22.8% to EUR 16.3 million, in line with our full-year guidance. The Group’s net loss narrowed significantly to EUR 0.3 million (2024: EUR 5.1 million), reflecting the strong improvement in operational profitability.

Last year marked an important milestone with the start of the first serial production for stationary hydrogen applications for a leading H2-tank manufacturer. In addition, significant progress has been made in acquiring new customers in the field of industrial compressor applications. This development helped the company enter the growing market for data center management, which is projected to continue growing in the future. Industrial applications thus already account for more than 10% of total revenue, underlining the progress of our ongoing transformation process.

Our engineering teams continued to drive meaningful progress in automation and digitalisation throughout 2025. Additional AI-powered robotic systems enhance production efficiency and reliability, while a new

integrated digital platform improves transparency, decision-making and collaboration across all of our global locations. We also developed a proprietary automated inline quality control system, enabling 100% inspection of turned parts directly at the point of production. Through the continuous improvement of our processes, we aim to sustain our outstanding quality performance: average delivery performance has reached again >99% in 2025 and the PPM value remained in the lower double digit figures.

Cooperation and teamwork between the different plants has again been a key factor for our sustainable development on the shop floor and the launch of new products globally. The dedication and passion of our employees led to continuous improvements in our production performance in all plants, especially in points of OEE (overall equipment effectiveness), cycle times, scrap reduction and output. We are aiming to strengthen this global teamwork also in 2026 throughout all operational processes, including further global roll-out of self-developed automation solutions.

We also made tangible progress in reducing our debt. Total financial liabilities were reduced by EUR 13.5 million in 2025, including scheduled bond repayments. This lowered BOOSTER's interest burden and contributed to an improvement in the Group's net result.

Truly a highlight has been our own development, construction and setup of a new balancing machine for compressor wheels with a diameter of up to 180mm. This new machine will enable us to continue our growth in the area of non-automotive compressor wheels for industrial applications.

As part of our sustainability efforts, we have installed an evaporator for used machine coolant in Schwanewede that is significantly reducing our waste in that area. Compared with 2024 we reduced the coolant waste and the related transports by more than 70% in 2025 (waste reduction from 1,100t to below 300t). Looking ahead to 2026, we are planning to continue improving our environmental footprint by executing further projects in this area.

For 2026, confirmed purchase orders of EUR 158 million – based on the order book as of February 2026 – are already secured – providing a solid foundation for the year ahead. Of this, EUR 22 million is attributable to our new business areas, reflecting the gradual shift of our business towards non-ICE related products. Expanding our presence in these markets remains a top strategic priority, supported by a strengthened global sales and business development organisation.

We entered 2026 with cautious confidence. We anticipate a low single-digit percentage increase in revenues for 2026 compared to the prior year (2025: EUR 161.7 million), with EBITDA expected to grow at a comparable rate (2025 EBITDA: EUR 16.3 million), which should enable the Group to achieve a broadly balanced net result. The cost reduction and efficiency measures implemented in recent years are expected to continue having a positive effect. The further global roll-out of automation projects, including AI-driven process integration, will support ongoing improvements along our value chain in the years ahead. While the broader market environment remains uncertain, we believe BOOSTER is well positioned to build on the progress achieved in 2025 and to seize the opportunities ahead.

We thank our financial partners for their continued support, our customers for their trust placed in our technologies and our people, and our employees for their commitment. With a clear strategic direction and a dedicated team, we are committed to creating lasting value for our stakeholders.

Yours,

**Robert Lackemeier**  
*Chief Executive Officer*

Management Board of BOOSTER Precision Components Holding GmbH



# **GROUP MANAGEMENT** *REPORT*

FOR THE FISCAL YEAR  
FROM 1 JANUARY TO 31 DECEMBER 2025



## **1. FUNDAMENTALS OF THE GROUP**

### **1.1 Business model of the Group**

The Booster Group (hereinafter also referred to as “Booster”) is an international supplier focusing on the production and distribution of precision metal parts. The Booster Group comprises eight companies (previous year: nine) in five countries. The Booster Group’s activities currently focus on components for turbochargers, which are predominantly used in the automotive sector – in both combustion and hybrid engines. As part of Booster’s growth strategy, components for use in electrified and hydrogen-powered vehicles as well as for industrial applications that positively impact efficiency and sustainability have been added to the product portfolio.

In the past fiscal year, Booster Precision Components Holding GmbH relocated its headquarters from Frankfurt am Main to Schwanewede. It is the holding company of the Booster Group and provides manage-

ment, advisory and other services for its domestic and foreign subsidiaries. It produces at five locations in four countries (one each in China, Germany and Mexico, as well as two locations in Slovakia). All plants of the Booster Group functionally follow the same organisational structure: Production, Quality, Engineering, Human Resources and Finance. While Sales and Purchasing are also geographically located at the above-mentioned sites, they operate across all locations. The output markets are closely oriented towards the Booster Group’s international customers, who are based in around 20 countries across the globe.

The product portfolio currently offered mainly comprises compressor wheels, components for variable turbine geometry (VTG) chargers and shafts but will be expanded noticeably in accordance with the business expansion strategy, with e-mobility, hydrogen and industrial products being successively added.



Booster is the only manufacturer of compressor wheels and VTGs worldwide with production sites in Europe, North America and China. The plant in Schwanewede (Lower Saxony) places a special focus on compressor wheels, whereas the Beluša (Slovakia) plant focuses on VTGs. Their production and process standards have been adopted by the sites in Mexico and China.

### 1.2 Corporate objectives and strategy

The key financial objective of the Booster Group is to achieve above-average and profitable growth at all locations. According to the current plans and budgets, the Booster Group aims to exceed the EUR 200 million revenue mark and to achieve an EBITDA margin of 15% in the medium term. To pursue these defined targets, the company builds on its value proposition, which consists of the core elements of product and process expertise, quality, delivery reliability and safety.

The Booster Group's product portfolio is essentially defined by components for turbochargers in conven-

tional combustion engines. This core expertise has been progressively expanded to include hybrid drives and three further application areas. E-mobility comprises components for thermal management in electric vehicles, in particular scroll compressors; hydrogen applications cover precision components for fuel cells and stationary hydrogen applications; industrial opens up adjacent industrial applications, such as impellers for industrial compressors.

The long-term objective is to increase the share of revenue generated from new application areas from the current level of around 12% to approximately 40% of total revenue by 2030, thereby positioning the Group as a diversified specialist in high-precision metal components. In addition, the customer portfolio will be further diversified, reducing dependence on market fluctuations and stabilising earnings.

This strategic direction reflects the transformation taking place in the automotive industry: while the market for conventional combustion engines will

decline over the medium to long term, a growing range of e-mobility, hydrogen and industrial applications will create new demand potential, to which Booster is systematically transferring its proven manufacturing expertise. The Group has highly automated machine parks at sites on three continents with sufficient spare capacity for further growth, as well as long-standing customer relationships and manufacturing expertise in sectors with high barriers to market entry.

### 1.3 Control system/financial performance indicators

The Booster Group's internal control system is essentially based on the performance indicators of revenue, EBITDA and EBITDA margin (financial performance indicators).

Revenue is relevant to managing the company's growth targets. EBITDA and EBITDA margin are used to manage profitability and operating performance. EBITDA is defined as consolidated earnings before interest, taxes, depreciation and amortisation of tangible and intangible assets.

The company additionally monitors and analyses the financial covenants of its bond – net debt and leverage (net debt divided by EBITDA) – as well as additional financial ratios such as working capital and free cash flow. Compliance with, and the further development of, these indicators is supported by the “Accelerate” programme, which is aimed at optimising costs and increasing operational efficiency.

In addition to the financial performance indicators, the Booster Group also uses non-financial indicators to manage the company, in particular delivery reliability and quality. These are explained separately in the “Non-financial performance indicators” section.

### 1.4 Technological challenges and competition

The manufacture of turbocharger components involves substantial technological challenges, as turbochargers are subject to extremely demanding requirements in terms of temperature and pressure resistance. At medium speeds, a standard passenger car engine rotates at around 2,000 revolutions per minute. The rotor of a turbocharger, by comparison, rotates at more than 280,000 revolutions per minute.

Not only the components themselves, but also the high-temperature materials and tooling used to manufacture them, must maintain shape and bearing tolerances to within a few microns, both hot and cold, in order to ensure sealing and performance at all times. Booster meets these requirements with highly automated, specialised machine parks at its individual sites, each of which is designed to manufacture specific components and thereby develop site-specific expertise. Production can be adapted flexibly to customers' needs. Booster continuously improves both its high-precision manufacturing processes and product properties in close cooperation with renowned machine and tool manufacturers. Fast prototyping enables the rapid start-up of serial production for new components.

Quality is assured through fully automated and manual process control as well as an in-house laboratory, which ensures immediate feedback through statistical process control. All production sites of the Booster Group are certified to IATF 16949 (International Automotive Task Force), and the Beluša, Schwanewede and Mexicali sites are additionally certified to ISO 14001.

In addition, a significant development focus lies in transferring the experience gained in the manufacture of precision parts for turbochargers to new products in the field of e-mobility – e.g. scroll compressors – as well as to hydrogen applications. Initial serial production launches confirm the successful transfer of this manufacturing expertise to new application areas.

The technological complexity of manufacturing and the high level of qualification required result in comparatively high barriers to market entry in this competitive environment.



## 2. ECONOMIC REPORT

### 2.1 Macroeconomic development

According to the latest estimates by the International Monetary Fund (IMF), the **global economy** grew by 3.3% in 2025, in line with the previous year (2024: 3.3%). This stable performance was the result of opposing forces: the negative impact of the changed trade policy environment was offset by strong technology-driven investment, monetary and fiscal policy support and favourable financing conditions. Although trade tensions gradually eased over the course of the year, uncertainty in trade policy remained significantly higher than at the start of 2025. Growth momentum was unevenly distributed across regions, with North America and Asia benefiting more strongly. The global inflation rate declined further to 4.1% (2024: 5.8%).

Gross domestic product (GDP) in the **euro area** is estimated to have risen by 1.4% in 2025 (2024: 0.9%). Owing to unresolved structural challenges, limited benefit from the technology-driven investment boom and the persistent impact of higher energy prices since the Russian invasion of Ukraine, which continued to weigh on the manufacturing sector, momentum nevertheless remained subdued. In **Germany**, the economy grew

by only 0.2% (2024: -0.5%), with the decline in exports continuing to dampen economic activity.

The **US economy** grew by 2.1% (2024: 2.8%). Technology investment and spending provided considerable stimulus, while the US government's budget freeze had a negative impact on overall growth in the last quarter. In **China**, growth remained stable at 5.0% (2024: 5.0%), supported by government economic measures and additional investment loans from state development banks (IMF: World Economic Outlook, January 2026).

### 2.2 Performance of the automotive sector

The **international passenger car market** grew by around 3% in 2025, reaching approximately 80.8 million new registrations, according to the German Association of the Automotive Industry (VDA).

Around 13.3 million new passenger cars were registered in the **European market (EU, EFTA and UK)**, which corresponds to an increase of 2.4% compared to the previous year. However, new registrations remained well below the pre-crisis level of 2019.

The trend across the five largest individual markets varied considerably: while Spain (+12.9%) and the United Kingdom (+3.5%) recorded significant increases, the passenger car markets in France (-5.0%) and Italy (-2.1%) declined. In **Germany**, new registrations rose slightly by 1.4% to around 2.9 million units.

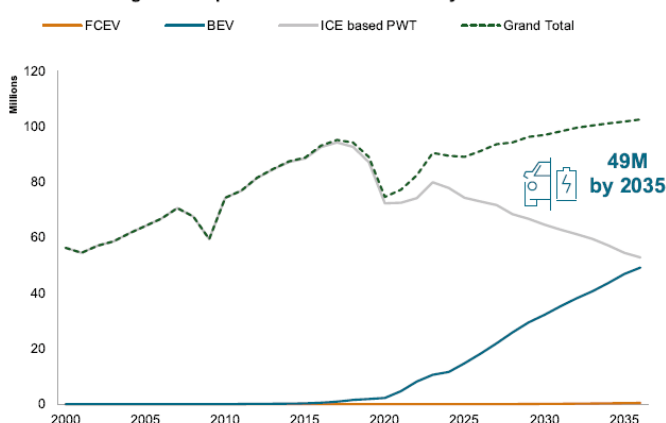
In the **USA**, sales of light vehicles (passenger cars and light trucks) increased by 2.4% to around 16.2 million units. In **China**, passenger car sales rose by 4.5% to around 23.9 million vehicles. The pace of growth slowed towards the end of the year as government subsidy programmes came to an end (VDA: Press material for the annual press conference, February 2026; VDA: Status report – Development of the international automotive markets, January 2026).

Despite the ongoing trend towards electrification, the share of vehicles with combustion and hybrid drives in new registrations remained higher in 2025 than originally expected. In Germany, these drive types still accounted for around 81% of new registrations; at 43%, growth in battery electric vehicles remained noticeably below the rate of 75% forecast at the beginning of 2025 (VDA: Press material for the annual press conference, February 2026; VDA: Press material for the annual press conference, January 2025). For the market for exhaust gas turbochargers – and thus for the Booster Group’s core business – this resulted in a more stable demand base than originally anticipated. The following chart shows that combustion and hybrid vehicles (ICE) will account for the majority of global light vehicle production until 2030, despite the growing share of battery electric vehicles (BEV).

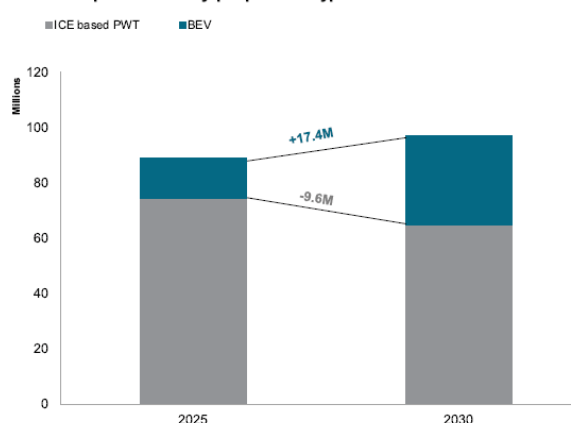
## BEV growth prevents recovery of global combustion engine production

Revised outlook still driven by future tightening of legislation

Close to half of global LV production to be electric beyond 2035



Global LV production by propulsion type



Source: S&P Global Mobility, Global Light Vehicle Production based Powertrain Forecast, Prelim January 2025  
 FCEV: The market for fuel cell electric vehicles

Nevertheless, the generally subdued market momentum is reflected in the Group’s revenue performance in the fiscal year 2025, as outlined in the following section.

### 2.3 Earnings position of the Group

The Booster Group’s revenue declined by 4.5% year-on-year to EUR 161.7 million in the fiscal year 2025 (2024: EUR 169.3 million). This decline in revenue

reflects the continuing subdued demand in the automotive sector and was particularly evident in the automotive internal combustion engine (ICE) segment. By contrast, the new business segments recorded a slight increase in revenue, which helped to cushion the impact of the external market downturn. The share of total revenue attributable to the New Business segment increased from 10% in the previous year to 11% in 2025.

Output markets	2025		2024		Change	
	kEUR	in %	kEUR	in %	kEUR	in %
Germany	9,651	6	11,783	7	-2,132	-18
Other EU countries	72,686	45	70,652	42	2,034	3
North America	42,858	26	43,293	26	-435	-1
South America	6,521	4	6,522	4	-1	-0
Asia	30,020	19	37,069	22	-7,049	-19
<b>Total result</b>	<b>161,736</b>	<b>100</b>	<b>169,320</b>	<b>100</b>	<b>-7,584</b>	<b>-4</b>

Product group	2025		2024			Change**	
	kEUR	in %	Reclassi- fied* kEUR	kEUR	in %	kEUR	in %
<b>Revenue</b>							
Automotive ICE							
Compressor Wheel	65,633	41	70,773	81,499	42	-5,140	-7
Variable Turbine Geometry	77,737	48	81,017	84,371	48	-3,280	-4
<b>Subtotal ICE</b>	<b>143,370</b>	<b>89</b>	<b>151,790</b>	<b>165,870</b>	<b>90</b>	<b>-8,420</b>	<b>-6</b>
Hydrogen	192	-	201	1,384	-	-10	-5
E-Mobility (Scroll)	586	-	-	-	-	586	n/a
Industry (Hydraulics)	16,974	11	17,084	1,499	10	-109	-1
<b>Subtotal New Business</b>	<b>17,752</b>	<b>11</b>	<b>17,285</b>	<b>2,883</b>	<b>10</b>	<b>466</b>	<b>3</b>
Others	614	-	245	567	-	369	151
<b>Total</b>	<b>161,736</b>	<b>100</b>	<b>169,320</b>	<b>169,320</b>	<b>100</b>	<b>-7,584</b>	<b>148</b>

\* Products that were previously classified by material category under Automotive ICE have been reclassified into ICE and non-ICE products.

\*\* Changes are calculated based on the reclassified data for 2024.

Other operating income increased from EUR 2.6 million in 2024 to EUR 3.3 million, driven by favourable currency effects and income from the taxation of non-cash employee benefits.

At 53.7%, the cost of materials ratio was broadly in line with the prior-year level (53.6%).

Personnel expenses fell by 2.9% to EUR 37.4 million in the fiscal year 2025 (2024: EUR 38.5 million) as a result of personnel cost savings in connection with the "Accelerate" programme. The ratio of personnel costs to total output declined slightly to 22.9% (2024: 23.1%).

Other operating expenses (OPEX) also declined, falling from EUR 28.3 million to EUR 26.1 million. In addition to lower production volumes and ongoing cost-cutting measures, it should be noted that the previous year's figure included one-off expenses for the tap issue of the bond (EUR 0.6 million) in May 2024. The OPEX ratio improved accordingly from 17.0% to 16.0%.

In the fiscal year 2025, the company generated EBITDA of EUR 16.3 million, representing a significant increase of 22.8% compared to the previous year (2024: EUR 13.3 million). This positive trend was due to cost optimisation measures and operational efficiency gains in



connection with the company's internal "Accelerate" programme, as well as the continued implementation of automation measures, including AI-driven process integration. As a result, the EBITDA margin rose to 10.0% (2024: 8.0%).

Depreciation and amortisation increased slightly to EUR 9.2 million (2024: EUR 8.8 million). Depreciation and write-downs of tangible fixed assets remained at the previous year's level of EUR 7.7 million, while amortisation and write-downs of intangible assets increased from EUR 1.1 million in the previous year to EUR 1.4 million. As in previous years, amortisation of intangible assets was adversely affected by amortisation of hidden reserves from acquisitions in 2015 and 2016 that were disclosed in the context of consolidation, totalling EUR 0.1 million (previous year: EUR 0.1 million). For the most part, these intangible assets result from the difference between the purchase price and the reported equity of the acquired business at the time of acquisition (trademark). This is amortised on a straight-line basis over a period of 15 years and is not attributable to operating activities. At the end of the fiscal year, this intangible asset still had a carrying amount of EUR 0.5 million.

EBIT improved significantly to EUR 7.4 million (2024: EUR 4.7 million), mainly reflecting the strong improvement in EBITDA and only slightly offset by the slight increase in depreciation and amortisation.

At EUR -6.6 million, the financial result improved by EUR 1.6 million compared to the previous year (EUR -8.1 million), with net interest income, which improved to EUR -6.6 million (2024: EUR -8.8 million) as a result of contractually agreed bond repayments, making a significant contribution.

Taxes on income amounted to EUR 0.9 million in the fiscal year (previous year: EUR 1.5 million) and essentially arose from the operating companies BPC Schwanewede and BPC Taicang.

The consolidated net loss decreased from EUR 5.1 million in the previous year to EUR 0.3 million, reflecting the strong improvement in operating profitability, although interest and tax expenses continued to weigh on earnings.

Financial performance	2025		2024		Change	
	kEUR	in %	kEUR	in %	kEUR	in %
Revenue	161.7	-	169.3	-	(7.6)	(4.5)
Change in inventories	1.5	-	(2.7)	-	4.2	(153.3)
<b>Output</b>	<b>163.2</b>		<b>166.6</b>		<b>(3.4)</b>	<b>(2.0)</b>
Own work capitalised	1.3	0.8	0.4	0.2	0.9	233.4
Other operating income	3.3	2.0	2.6	1.6	0.7	25.5
Cost of materials	(87.7)	(53.7)	(89.3)	(53.6)	1.6	(1.8)
Personnel expenses	(37.4)	(22.9)	(38.5)	(23.1)	1.1	(2.9)
Other operating expenses	(26.1)	(16.0)	(28.3)	(17.0)	2.2	(7.7)
Other taxes	(0.2)	(0.1)	(0.2)	(0.1)	(0.1)	49.4
<b>EBITDA</b>	<b>16.3</b>	<b>10.0</b>	<b>13.3</b>	<b>8.0</b>	<b>3.0</b>	<b>22.8</b>
Depreciation and write-downs of tangible fixed assets	(7.7)	(4.7)	(7.6)	(4.6)	(0.1)	1.1
<b>EBITA</b>	<b>8.6</b>	<b>5.3</b>	<b>5.7</b>	<b>3.4</b>	<b>3.0</b>	<b>52.3</b>
Amortisation and write-downs of intangible fixed assets	(1.4)	(0.9)	(1.1)	(0.7)	(0.3)	28.7
<b>EBIT</b>	<b>7.2</b>	<b>4.4</b>	<b>4.5</b>	<b>2.7</b>	<b>2.6</b>	<b>58.1</b>
Financial result	(6.6)	(4.0)	(8.1)	(4.9)	1.6	(19.2)
Taxes on income	(0.9)	(0.5)	(1.5)	(0.9)	(0.6)	(39.7)
<b>Net loss for the year</b>	<b>(0.3)</b>	<b>(0.2)</b>	<b>(5.1)</b>	<b>(3.0)</b>	<b>4.8</b>	<b>(94.5)</b>

## 2.4 Asset situation of the Group

The Booster Group's total assets stood at EUR 93.4 million as at 31 December 2025, down EUR 15.6 million on the previous year (31 December 2024: EUR 108.9 million), representing a decline of 14.3%. The reduction was mainly attributable to the decrease in total liabilities of EUR 14.1 million.

Fixed assets decreased by EUR 6.9 million to EUR 35.1 million (31 December 2024: EUR 42.0 million), with a replacement value of EUR 70.0 million. Fixed assets accounted for 37.6% of total assets.

Tangible fixed assets decreased from EUR 36.8 million to EUR 31.3 million, mainly driven by the reduction in technical equipment and machinery from EUR 31.8 million to EUR 25.5 million as a result of systematic depreciation. Intangible assets declined from EUR 5.2 million as at 31 December 2024 to EUR 3.7 million.

As at 31 December 2025, current assets amounted to EUR 57.2 million (31 December 2024: EUR 66.3 million). Current assets accounted for 61.3% of total assets at the balance sheet date. Over the course of the fiscal year, inventories increased by EUR 3.8 million to EUR 28.8 million. Inventories were built up to ensure delivery capability should customer demand increase as expected at the beginning of 2026. By contrast, trade accounts receivable fell to EUR 22.7 million (31 December 2024: EUR 26.6 million), reflecting the lower level of revenue in the reporting year. Cash and cash equivalents decreased significantly from EUR 13.6 million to EUR 6.5 million, mainly attributable to the reduction in financial liabilities, driven primarily by interest payments on the bond and scheduled bond repayments.



## 2.5 Financial position of the Group and cash flow

Equity capital declined by EUR 1.2 million to EUR 6.9 million as of 31 December 2025 (31 December 2024: EUR 8.1 million) due to the consolidated net loss. As a result, the equity ratio fell to 7.4% (previous year: 7.5%).

The Booster Group's provisions remained at the previous year's level (EUR 6.3 million). The increase in other provisions was offset by a reduction in tax provisions and the reclassification of pension provisions.

Total liabilities fell by EUR 14.1 million compared with the end of the previous year to EUR 80.1 million. The bond and liabilities to banks totalled EUR 51.2 million at the end of the reporting year (previous year: EUR 59.3 million).

The bond had a carrying amount of EUR 46.5 million as at 31 December 2024. In the fiscal year 2025, a total of EUR 5.0 million was repaid as scheduled; as a result, the bond was recognised as a liability of EUR 41.5 million as at 31 December 2025. The bond has a term until November 2026 and bears interest of 9.0% p.a. plus 3-month Euribor, payable quarterly. In the

first quarter of 2026, a further EUR 1.0 million of the bond was repaid as scheduled.

Liabilities to banks fell from EUR 12.8 million to EUR 9.7 million, while trade accounts payable decreased from EUR 32.6 million to EUR 26.4 million. Liabilities from finance leases – some investments are lease-financed – declined from EUR 6.5 million to EUR 4.8 million.

At the end of the fiscal year 2025, the Group also had working capital loans and loans in Slovakia amounting to EUR 3.5 million (previous year: EUR 3.8 million) as well as in China in the amount of EUR 6.1 million (previous year: EUR 8.8 million). The loans in China are renewed annually. All loans carry a fixed interest rate over their entire term.

Financial liabilities in accordance with the bond terms amounted to EUR 56.0 million as at 31 December 2025, while net debt stood at EUR 49.5 million. Taking into account LTM-adjusted EBITDA of EUR 18.1 million (11.1% of total performance), leverage was 2.7, which is below the agreed maintenance covenant of 3.25.

Cash flow from operating activities fell from EUR 19.5 million in the previous year to EUR 11.8 million. This was mainly attributable to the smaller reduction in inventories (EUR 2.3 million compared with EUR 5.8 million in the previous year), as inventories were proactively built up to ensure delivery capability should customer demand increase as expected at the beginning of the year. In addition, trade accounts payable and other operating liabilities, which moved from a cash inflow of EUR 2.8 million to a cash outflow of EUR 4.6 million, had a negative impact. This was partially offset by higher provisions and lower interest payments.

Cash flow from investing activities improved from EUR -3.6 million to EUR -3.1 million, as sufficient production capacity was available in the reporting year and investment requirements were correspondingly low.

At EUR -15.7 million, cash flow from financing activities was clearly negative in 2025 (2024: EUR -13.6 million) and reflects the company's intensified efforts to reduce debt: bond repayments increased to EUR -5.0 million, and the repayment of bank loans amounted to EUR -2.4 million, while interest paid decreased to EUR -6.6 million (2024: EUR -8.8 million).

## 2.6 Non-financial performance indicators

### 2.6.1 Employees

The Booster Group had a total of 786 employees and 106 temporary workers as of 31 December 2025 (previous year: 832 own employees and 125 temporary workers).

The qualification and motivation of our employees are fundamental prerequisites for the activities of the Booster Group, a globally operating, customer-focused and performance-driven company. Maintaining and enhancing these to a high standard is a central responsibility of the company's management and human resources teams. Booster aims to provide its employees with future-oriented training measures in a targeted and focused manner and to further intensify its efforts in management development. Despite the international shortage of skilled labour in many areas such as engineering, finance and sales, Booster has succeeded in filling vacant positions, although not always within the desired timeframe. In view of the

difficult situation in the automotive sector and its impact on the company, vacant positions were critically reviewed before decisions on appointments or reappointments were made.

### 2.6.2 Customer satisfaction

The positive result of the customer satisfaction survey in 2024 was confirmed in 2025 by several customer audits at all plants, particularly among new customers. In addition to traditional audit topics such as product and process quality, these also focused on ensuring compliance with legal requirements and safety-related production characteristics.

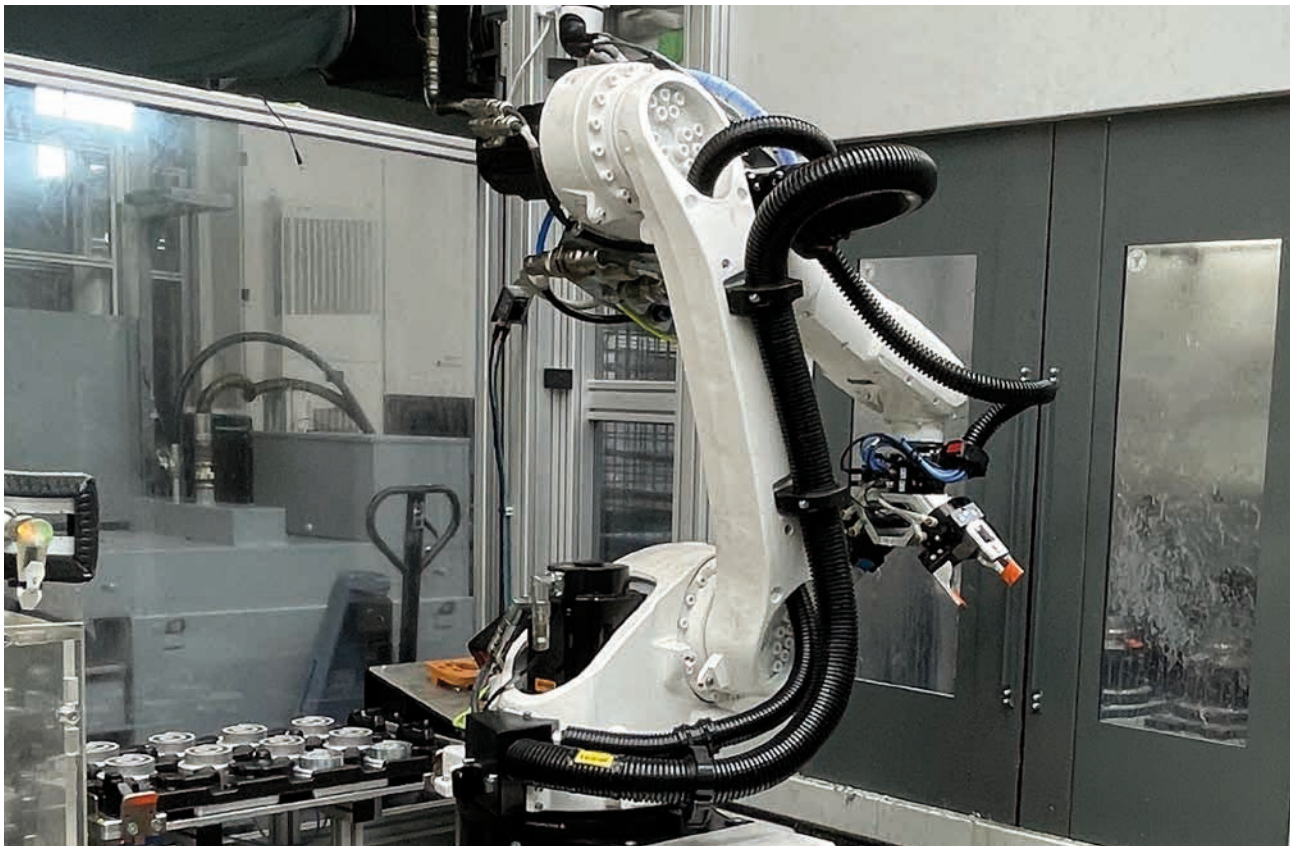
An average delivery reliability rate of 99% and an excellent PPM value (parts per million) in the low double-digit range underpin Booster's high standards of quality and customer satisfaction. PPM is a quality indicator that shows the number of defective parts per one million parts delivered.

### 2.6.3 Sustainability

As transformational change continues in the automotive sector, Booster faces numerous opportunities and challenges. These challenges include, above all, the trend towards new mobility as well as electric and hybrid drives and hydrogen and industrial applications for energy and building management. Hybrid drives, in particular, are increasingly relying on turbo engines to maintain performance while keeping emissions low. Accordingly, Booster's solutions contribute to the reduction of carbon emissions from engines.

Reliability, expertise and sustainability are fundamental principles of Booster's business activities. On the basis of these principles, the Group pursues the following strategic sustainability goals: Booster aims to make a significant contribution to conserving resources and reducing environmental impact. Resources are used in a way that is both economical and environmentally responsible. A wide range of production- and customer-oriented measures is used to achieve these goals, the specific design of which is largely the responsibility of the Group companies.

In 2025, Booster carried out a comprehensive review of machine efficiency and energy consumption. This analysis included, in particular, the identification and evaluation of energy-intensive components. Targeted technical optimisations and adjustments to the relevant



components increased machine efficiency and reduced electricity consumption. The measures implemented contribute to improved energy efficiency and more sustainable production.

### 2.7 Overall statement on the fiscal year 2025

The original forecast set out in the 2024 Annual Report projected stable revenue at the previous year's level (2024: EUR 169.3 million) and an increase in EBITDA of more than 20% (2024: EUR 13.3 million).

Due to weaker than expected revenue performance over the course of the year, the original revenue forecast was adjusted in the half-year report. Most recently, Booster expected a slight decline in revenue compared to the previous year (2024: EUR 169.3 million); the EBITDA forecast of an increase of around 20% remained unchanged (2024: EUR 13.3 million).

At EUR 161.7 million, revenue generated in 2025 was down by 4.5% on the previous year and was therefore in line with the adjusted forecast. Realised EBITDA

amounted to EUR 16.3 million (EBITDA margin: 10.0%), corresponding to the expected increase of 22.8% compared with the previous year.

The consolidated net loss of EUR 0.3 million (2024: EUR 5.1 million) reflects the strong improvement in operating profitability, although interest and tax expenses continued to have a negative impact on earnings.

Despite the persistently challenging market environment in the automotive industry, Booster made significant operational and financial progress in the fiscal year 2025. The consistent implementation of the "Accelerate" programme – with a clear focus on reducing costs, improving operational efficiency and further increasing automation, including AI-driven process integration – had a stabilising effect on earnings and laid the foundation for the significant improvement in operating profitability.

## 3. OPPORTUNITY AND RISK REPORT

To a large extent, the success of business decisions depends on a reliable assessment and management of strategic, market-related and regulatory risks and opportunities. Risks represent possible negative deviations from the planned performance of the Group, against which the Booster Group must protect itself.

### 3.1 Internal control system and risk management

The management of the Group centrally controls financial risks, such as liquidity, currency and interest rate risks.

The management of the Group is informed of possible risks at an early stage through weekly and monthly reports on profitability, cash, investments, current assets, customer orders and material prices. This enables the management to take countermeasures in good time.

### 3.2 Risks

#### 3.2.1 Macroeconomic risk

The business performance of the Booster Group, a company with global operations, is affected by numerous external factors alongside general economic trends. Politically driven movements in the industry, including the automotive sector, are particularly relevant in this context, both on a global scale and with a focus on Europe, China and North America.

The Group's strategy is aimed at continuously expanding all market activities. Economic and political risks, such as national laws, economic crises or protectionist trade interventions, are mitigated by a broadly diversified production structure in Europe, North America and China. At the same time, the plants in Europe can meet peak demand in Mexico and China with additional deliveries.

The US trade tariffs in force since April 2025 on goods imported from all countries had no direct impact on the Booster Group's business performance, as sales to the USA are low and contractual arrangements stipulate that the Group's customers bear the costs of the tariffs. Nor were any indirect effects on customers' ordering behaviour observed. On balance, Booster continues to regard the potential impact of the US tariffs as limited and manageable. On the contrary,

under the "local for local" principle, the current environment may even create opportunities for the Group's plant in Mexicali.

#### 3.2.2 Geopolitical risks

The ongoing war in Ukraine continues to pose a geopolitical risk for Booster, particularly on the supply side with regard to the availability and prices of raw materials such as nickel, aluminium and titanium. With regards to raw material prices, Booster is largely protected by price escalation clauses in its customer contracts, and it counters potential supply shortages by pursuing a targeted stockpiling strategy. The macro-economic consequences of the war – particularly its impact on energy prices and investment activity in Europe – remain a risk factor for further economic development.

The Middle East war, which has been ongoing since February 2026, has led to a significant increase in energy and gas prices. Its specific impact on the Booster Group's cost base cannot yet be conclusively assessed at the reporting date. Any further escalation of the conflict, and the resulting increases in energy prices, remain a risk factor for its future earnings position.

#### 3.2.3 Industry and company risk

Volume and price risks are particularly prevalent in the automotive supply industry. These may lead to fluctuating revenue due to delays in individual call-offs by customers.

Booster addresses such risks by consistently expanding its markets and products, winning new customers, entering markets in new regions as well as through innovative and continuously improved production technologies and strict cost management.

The latest VDA forecasts suggest only moderate growth of the global automotive market, with regional differences and factors such as electrification and political conditions potentially influencing market dynamics. For the current year, the VDA expects global passenger car sales to increase by 2% to 80.4 million units.

As an automotive supplier, Booster is also exposed to the usual industry risks, which have increased considerably against the backdrop of the current economic situation in conjunction with global political instability.

In the course of 2025, the industry risk became noticeably apparent as a result of the global decline in vehicle production figures, which had an adverse impact on the Booster Group's business volume. The company counters this trend with a flexible production network and targeted efficiency measures.

### 3.2.4 Financing risk

The Booster Group's main source of funding, besides current account liabilities, finance leasing and factoring, is the bond (Nordic Bond). A significant decline in results or cash surpluses from operating activities could jeopardise both the required interest and redemption payments and compliance with the agreed financial covenants. Moreover, necessary investments might not be made as required. The maximum leverage of 3.25 agreed in the financial covenants was undercut at 2.7 as of 31 December 2025.

Given the current economic environment and the reduced business volume, there is a risk that the contractual conditions of the bond, especially the financial covenants (net debt to EBITDA), might not be complied with. Management has already taken suitable measures to ensure compliance with the financial covenants, particularly by cutting costs and further optimising working capital. Despite these countermeasures, there is uncertainty about whether the financial covenants, which are reviewed quarterly, can be met in 2026 and how the lenders will respond to a potential breach of the financial covenants. Based on the preliminary quarterly financial statements as of 31 March 2026, the financial covenants are also expected to have been complied with. According to the current forecast and taking into account the financing measures described in the section „Group's financial position and cash flow“, the liquidity of the Booster Group is secured until the maturity of its bond in November 2026.

As a result of persistent geopolitical tensions such as the ongoing war in Ukraine, unrest in the Middle East and macroeconomic uncertainty, it has become noticeably more difficult for the Booster Group to obtain

funding. The company currently lacks the funds to repay the bond when it matures on 28 November 2026. Booster is therefore developing a concept for the company's continued funding in coordination with its shareholder.

In this context, Booster's management is in discussions with the bondholders in order to develop a solution. In management's assessment, the positive business performance in 2025 and the first quarter of 2026 underlines the achievability of the projected period results and cash flows. Against this background, Booster's Management believes that, as at the reporting date, it is highly likely that the negotiations on the restructuring of the financing will be successfully concluded.

Additional financing requirements arise from the fact that Tatra Bank has requested the repayment of the loan extended to the Slovakian subsidiary, currently amounting to approximately EUR 4 million, in four monthly tranches of EUR 1 million each, beginning in June 2026. The repayment of the first tranche can be covered from existing free liquidity. In addition, the management of the Slovakian subsidiary is in promising negotiations with alternative lenders to secure replacement financing (bank financing or factoring). The conclusion of such alternative financing by early July 2026 at the latest is considered predominantly likely.

Management has therefore prepared the financial statements on a going concern basis.

### 3.3 Foreign currency risk

The Booster Group's international business activities and its locations in Mexico and China necessitate conducting business in foreign currencies. Exchange rate fluctuations against the euro may negatively impact revenue, costs and ultimately the result.

The Group's revenue is settled exclusively in euros, US dollars and Chinese renminbi yuan.

The Booster Group's net foreign currency risk exposure, being the excess of cash inflows in foreign currencies over cash outflows in foreign currencies, arises primarily at its production plants in Mexicali, Schwanewede and Taicang.

Most foreign currency revenue in USD and RMB is offset by corresponding cost items in the same currency, creating a natural hedge.

For the remaining exposure, USD was sold in Mexicali (USD/EUR: USD 17.7 million; USD/MXN: USD 2.7 million), and the following hedging transactions were concluded in Schwanewede: USD/EUR: USD 5.9 million. No hedges were exercised in Taicang. Hedging transactions that were not exercised were sold on favourable terms.

### 3.4 Financial instruments

Currently, the Booster Group uses only (derivative) financial instruments to hedge the USD currency risk (net risk exposure).

### 3.5 IT risks

As the Group becomes increasingly reliant on information technology across all areas, IT risks such as hardware failure and unauthorised access to hardware and software are also increasing.

In collaboration with various service providers, the Booster Group has implemented specific IT security solutions to protect data and the IT infrastructure against failure, loss and unauthorised access, thereby helping to avert potential threats. In addition, investments are being made in modern information technology, particularly in measures to defend against cyber attacks, which will further enhance the stability of the Group's operations.

### 3.6 Performance-related risks

Given the large number of machine tools, there is no risk that the failure of individual machines will lead to production bottlenecks. There is a risk that a fire could cause the entire machine park at one location to fail due to the accumulation of machines in a very confined space.

While the war in Ukraine temporarily caused sharp price fluctuations on the raw materials and energy markets in the spring of 2022, these did not lead to delivery problems. If the crisis worsens again, isolated temporary bottlenecks cannot be ruled out. Effective stockpiling and the expansion of the supplier base help counter this risk. The currently escalating tariff dispute and the uncertainties in the Middle East could also impact supply chains.

### 3.7 Possibilities and opportunities

The automotive industry continues to be characterised by major challenges and structural changes associated with climate change. Legal pressure on the automotive sector to minimise carbon emissions remains high. Strict regulations have been in force in the EU since 2020: the average carbon emissions of new vehicles must not exceed 95 g/km; by 2030, this average must be reduced by 35% compared to 2020. These targets can be achieved, on the one hand, through a higher share of combustion engines with turbo assistance and, on the other hand, through a higher share of vehicles without combustion engines.

Booster assumes that the share of combustion engines with turbo assistance will increase in the coming years, while the overall share of combustion engines in new registrations will decline. Management also expects a further shift from diesel to petrol engines.

- Total vehicle sales
- Share of vehicles with combustion, hybrid and hydrogen drivetrains (share of non-electric vehicles)
- Share of vehicles with exhaust gas turbochargers in combustion engines as well as hybrid and hydrogen drivetrains (share of turbochargers in non-electric vehicles)

Management anticipates stable to slightly growing market volume for exhaust gas turbochargers over the next two years. The declining share of non-electric vehicles will be offset by rising total sales and a growing share of vehicles with turbochargers. This has enabled the Booster Group to secure further contracts offering additional revenue potential in this segment.

Beyond the legal regulations described above, the EU decided in 2023 that, from 2035, no further vehicles with carbon-emitting combustion engines may be registered in the EU (ban on combustion engines) – although combustion engines running on climate-neutral fuels will continue to be permitted. Even though possible adjustments of this regulation are currently being discussed, the announcement of the ban has given a massive boost to the development of vehicles with electric and fuel cell technology. In future, hydrogen-powered fuel cells are expected to be used primarily in light and heavy commercial vehicles.

These trends strengthen Booster's strategic repositioning towards new business segments within and outside the automotive market and open up considerable growth prospects. Booster has already secured initial contracts for series production in the rapidly growing markets for e-mobility and hydrogen applications, underlining these opportunities.

The sales department plans sales volumes and prices on the basis of expected new passenger car registrations and the trend towards electrification – especially through hybrid drivetrains – and the resulting higher share of turbochargers. This planning is based on established customer nominations for typically longer-term projects and, to a lesser extent, on new business ventures. Alongside Europe and North America, Asia remains the most important sales market. In addition, demand for industrial compressor applications is expected to grow significantly in all markets, driven in particular by increasing demand for data centres. Booster has already entered these non-automotive sectors, which offer above-average growth potential in the coming years.

### **3.8 Assessment of opportunities and risks**

According to the Group's management, global political instability – caused, among other factors, by the ongoing war in Ukraine and the conflict in the Middle East – continues to pose a significant risk to the achievement of revenue and return targets. The related pressure on energy prices increases the cost burden on the global economy, but could support the transition towards renewable energy in the medium term. The tariff dispute, which remains only partially resolved, gives rise to additional uncertainties for the economy and, consequently, for the Booster Group's future sales.

The Booster Group's purchasing organisation has further optimised the supply chain, unlocking additional savings potential. For most of the raw materials used, price escalation clauses have been agreed with customers, so that changes in procurement prices can be offset through corresponding adjustments in sales prices.

The ban on vehicles with carbon-emitting combustion engines from 2035 will lead to the gradual phase-out of a key business segment in Europe. Beyond 2035, only spare parts will continue to be produced, which will result in a decline in revenue; margins will, however, improve due to the lower volumes in the spare parts market. At the same time, this development will accelerate the transition to vehicles with electric or hydrogen drivetrains.

The Booster Group's strategy is focused on transferring proven technologies to new areas of application and tapping into business potential in fast-growing sectors such as e-mobility or industrial applications. Relevant expertise and customer relationships in these areas have been built up systematically over recent years. The revenue share of around 15% attributable to these new business segments in 2026 is to be expanded significantly in the coming years in order to participate in forecast market growth and further diversify the revenue base.

All other operational and strategic risks are identified, analysed and assessed at an early stage to ensure that they can be managed by the Group's management using appropriate risk management measures.



## 4. FORECAST FOR 2026

### 4.1 Macroeconomic environment

In its January 2026 forecast, the IMF anticipates stable **global economic growth** of 3.3% for 2026 (2025: 3.3%), driven by the factors described in the economic report. The global inflation rate is expected to decline further to 3.8% (2025: 4.1%).

For the **euro area**, the IMF forecasts an almost unchanged growth rate of 1.3% (2025: 1.4%), as unresolved structural challenges continue to constrain growth momentum. For **Germany**, the IMF projects a recovery to 1.1% (2025: 0.2%) (IMF: World Economic Outlook, January 2026). The Kiel Institute for the World Economy (IFW) expects slightly lower growth of 1.0%, owing to weaker fiscal stimulus than previously anticipated and increasing structural obstacles. Companies' reluctance to invest and low capacity utilisation in the manufacturing sector are expected to continue to restrain economic momentum for the time being (Kiel Institute for the World Economy, Kiel Institute Economic Outlook: German Economy in Winter 2025, December 2025).

The **US economy** is expected to grow at a moderate rate of 2.4% (2025: 2.1%), supported by fiscal stimulus, lower interest rates and the gradual easing of trade policy burdens. For **China**, the IMF forecasts growth of 4.5% (2025: 5.0%). Key factors include the one-year agreement concluded with the USA in November 2025 and government investment assumed to take effect over a two-year period (IMF: World Economic Outlook, January 2026).

Since 28 February 2026, a military conflict has been taking place between the United States of America (USA) and Israel on the one hand and the Islamic Republic of Iran on the other (hereinafter also referred to as the "Middle East war"). The macroeconomic impact of this war has not yet been taken into account in the above-mentioned IMF forecasts of January 2026. The Middle East war is already having a noticeable impact on the global economy: shipping through the Strait of Hormuz – which under normal conditions is the transit route for around a fifth of global oil supply and LNG trade – has fallen by 90%. As a result, crude oil prices have risen by almost 50% since the end of 2025.

Asia and Europe are also facing a significant increase in gas prices. According to IMF calculations, a sustained increase in oil prices of 10% could lead to a rise in global inflation of around 40 basis points and a decline in global economic output of 0.1% to 0.2% (IMF | Coping and Thriving in a Fluid World, March 2026).

### 4.2 Sector-related general conditions

In its latest forecast, the VDA expects **global passenger car sales** to remain largely stable at around 81.2 million vehicles in 2026 (2025: 80.8 million).

Around 13.5 million new registrations are expected in the **European market (EU, EFTA and the UK)**, representing a moderate increase of 2% compared to the previous year (2025: 13.3 million). However, the market level is still expected to remain well below its pre-crisis level.

For **Germany**, the VDA forecasts a slight increase of 2% to around 2.9 million units (2025: 2.86 million). E-mobility is expected to continue its growth trajectory: the number of new BEV (Battery Electric Vehicle) registrations is projected to rise by 30% to 0.7 million vehicles, while plug-in hybrids are expected to decline slightly to 0.3 million. Nevertheless, three quarters of new registrations in 2026 are still expected to be vehicles with combustion or hybrid powertrains – a powertrain mix that will continue to provide a stable basis for demand for turbocharger components.

For the **US market**, the VDA projects a 4% decline in new vehicle registrations to 15.6 million units (2025: 16.2 million). In **China**, passenger vehicle sales are expected to increase moderately by 1% to around 24.1 million vehicles (2025: 23.9 million), although growth is expected to slow as government subsidy programmes expire (VDA: Press material for the annual press conference, February 2026; VDA: Status report – Development of the international automotive markets, January 2026).

### 4.3 Outlook for the BOOSTER Group

The Booster Group's management expects revenue in the fiscal year 2026 to increase slightly, by a low single-digit percentage, compared with the previous year (2025: EUR 161.7 million). EBITDA is also expected to improve at a similar rate (2025: EUR 16.3 million), which should enable the Group to achieve a broadly balanced net result. This outlook is based on the assumption that demand will stabilise and that the cost-cutting and efficiency-enhancing measures introduced last year will continue to have an effect. The global rollout of our "Accelerate" programme and other automation projects, including AI-driven process integration, is expected to deliver further process and efficiency improvements across the entire value chain in the coming years.

At the same time, the company is stepping up its sales activities in order to drive further revenue growth through a stronger sales and business development organisation. In addition to established transformation areas such as e-mobility and hydrogen technology, emerging segments such as robotics and stationary hydrogen applications are creating further growth opportunities. The expanding market for industrial compressors, particularly in the energy and building management segment, also offers substantial business potential for Booster's core components such as compressor wheels, impellers and diffusers. This will support both customer and product diversification.

Schwanewede, 28 April 2026

**Robert Lacknermeier**  
*Managing Director*



# **CONSOLIDATED FINANCIAL *STATEMENTS***

FOR THE FISCAL YEAR  
FROM 1 JANUARY TO 31 DECEMBER 2025

## **GROUP BALANCE SHEET AT 31 DECEMBER 2025**

BOOSTER Precision Components Holding GmbH, Schwanewede

<b>ASSETS</b>	31 Dec. 2025	31 Dec. 2024
	EUR	EUR
<b>A. Fixed assets</b>		
I. Intangible assets		
1. Purchased concessions, industrial and similar rights and assets, and licences in such rights and assets	3,721,099.40	4,829,617.71
2. Prepayments	-	325,000.00
	<b>3,721,099.40</b>	<b>5,154,617.71</b>
II. Tangible fixed assets		
1. Land, land rights and buildings, including buildings on third-party land	1,900,249.18	2,091,452.81
2. Technical equipment and machinery	25,453,756.36	31,788,784.39
3. Other equipment, operating and office equipment	2,806,064.11	2,785,110.59
4. Prepayments and assets under construction	1,182,350.86	146,576.61
	<b>31,342,420.51</b>	<b>36,811,924.40</b>
III. Financial assets		
Other financial assets	2,031.08	2,031.08
	<b>35,065,550.99</b>	<b>41,968,573.19</b>
<b>B. Current assets</b>		
I. Inventories		
1. Raw materials, consumables and supplies	13,959,671.76	12,602,841.87
2. Work in progress	4,107,415.28	4,308,619.46
3. Finished goods and merchandise	10,612,306.01	8,091,288.07
4. Prepayments	121,657.70	20,000.00
	<b>28,801,050.75</b>	<b>25,022,749.40</b>
II. Receivables and other assets		
1. Trade accounts receivable	17,148,025.94	20,344,743.67
2. Other assets	4,756,255.59	7,330,707.61
	<b>21,904,281.53</b>	<b>27,675,451.28</b>
III. Cash and cash equivalents	6,512,849.17	13,604,765.27
	<b>57,218,181.45</b>	<b>66,302,965.95</b>
<b>C. Prepaid expenses</b>	381,772.89	351,984.89
<b>D. Deferred tax assets</b>	686,494.17	294,811.64
	<b>93,351,999.50</b>	<b>108,918,335.67</b>

## **GROUP BALANCE SHEET AT 31 DECEMBER 2025**

BOOSTER Precision Components Holding GmbH, Schwanewede

<b>EQUITY AND LIABILITY</b>	<b>31 Dec. 2025</b>	<b>31 Dec. 2024</b>
	EUR	EUR
<b>A. Equity Capital</b>		
I. Subscribed Capital		
1. Subscribed capital	39,940.08	39,940.00
2. Nominal value of own shares	-644.00	-644.00
	<b>39,296.08</b>	<b>39,296.00</b>
II. Capital reserves		
1. Premium received on the issuance of shares and other contributions	73,907,258.81	73,907,258.81
2. Premium paid for the acquisition of shares	-241,463.19	-241,463.19
	<b>73,665,795.62</b>	<b>73,665,795.62</b>
III. Currency translation difference recognised in equity	-1,166,789.00	-280,276.37
IV. Consolidated net accumulated losses	-65,598,689.68	-65,307,591.62
	<b>6,939,613.02</b>	<b>8,117,223.71</b>
<b>B. Provisions</b>		
1. Provisions for pensions and other similar obligations	170,370.00	-
2. Provisions for taxes	2,966,183.74	3,687,339.64
3. Other provisions	3,184,796.04	2,567,054.11
	<b>6,321,349.78</b>	<b>6,254,393.75</b>
<b>C. Liabilities</b>		
1. Bonds	41,500,000.00	46,500,000.00
2. Liabilities to banks	9,693,210.27	12,766,997.20
3. Trade accounts payable	21,567,256.07	26,100,323.81
4. Liabilities from finance lease agreements	4,786,005.59	6,480,744.05
5. Other liabilities	2,544,498.80	2,347,331.76
- thereof from taxes: EUR 495,228.01 (previous year: EUR 550,090.81)		
- thereof in the context of social security: EUR 834,791.08 (previous year: EUR 306,928.72)		
	<b>80,090,970.73</b>	<b>94,195,396.82</b>
<b>D. Deferred income</b>	65.97	-
<b>E. Deferred tax liabilities</b>	-	351,321.38
	<b>93,351,999.50</b>	<b>108,918,335.67</b>

## CONSOLIDATED INCOME STATEMENT

BOOSTER Precision Components Holding GmbH, Schwanewede

	2025	2024
	EUR	EUR
1. Revenue	161,735,605.06	169,319,843.52
2. Decrease in inventories of finished products and work in progress	1,463,177.70	-2,744,601.24
3. Other own work capitalised	1,303,595.48	391,004.48
4. Other operating income	3,271,258.36	2,606,396.12
- Income from currency translation: EUR 1,670,417.06 (previous year: EUR 1,106,137.17)		
5. Cost of materials		
a) Cost of raw materials, consumables and supplies, and of purchased merchandise	-84,366,242.78	-84,943,484.18
b) Cost of purchased services	-3,332,775.84	-4,358,168.94
	-87,699,018.62	-89,301,653.12
6. Personnel expenses		
a) Wages and salaries	-30,303,361.90	-31,288,752.42
b) Social security, post-employment and other employee benefit costs	-7,062,604.80	-7,197,871.54
- thereof post-employment costs: EUR 312,073.00 (previous year: EUR 301,021.89)		
	-37,365,966.70	-38,486,623.96
7. Amortisation and write-downs of intangible fixed assets, and depreciation and write-downs of tangible fixed assets	-9,170,849.06	-8,768,040.18
8. Other operating expenses	-26,143,453.35	-28,330,601.58
- thereof expenses from currency translation: EUR 1,592,030.23 (previous year: 1,652,916.72)		
9. Other interest and similar income	10,368.14	654,967.38
10. Interest and similar expenses	-6,575,416.70	-8,782,381.04
11. Taxes on income	-878,742.86	-1,457,677.78
- thereof from deferred taxes: EUR 742,447.82 (previous year: EUR 529,406.39)		
12. Earnings after taxes	-49,442.55	-4,899,367.40
13. Other taxes	-229,331.44	-153,481.05
14. Consolidated net loss/net income for the financial year	-278,773.99	-5,052,848.45
15. Consolidated accumulated losses brought forward	-65,319,915.69	-60,254,743.08
16. Consolidated net accumulated losses	-65,598,689.68	-65,307,591.53

## CASH FLOW STATEMENT

BOOSTER Precision Components Holding GmbH, Schwanewede

	2025	2024
	EUR	EUR
Consolidated net loss/net income for the financial year	-278,773.99	-5,052,848.45
Depreciation, amortisation and write-downs of fixed assets	9,170,849.06	8,768,040.18
Decrease of provisions	788,111.93	-154,487.83
Other non-cash income/expenses	-28,761.87	56,660.52
Decrease/Increase in inventories, trade accounts receivable and other assets not attributable to investing or financing activities	2,288,625.79	5,824,707.79
Decrease/Increase in trade accounts payable and other liabilities not attributable to investing or financing activities	-4,632,359.29	2,763,900.20
Profit from the disposal of fixed assets	-12,862.51	-210,127.90
Interest expenses/interest income	6,565,048.56	8,127,413.66
Income tax expense	878,742.86	1,457,677.78
Income tax payments	-2,342,148.48	-1,242,115.36
Effect of exchange rate movements on balance sheet items	-632,044.75	-865,992.55
<b>Cash flow from operating activities</b>	<b>11,764,427.31</b>	<b>19,472,828.04</b>
Proceeds from disposal of intangible fixed assets	164,336.79	-
Payments to acquire intangible fixed assets	-201,530.42	-1,186,253.02
Proceeds from disposal of tangible fixed assets	218,571.92	661,466.12
Payments to acquire tangible fixed ass	-3,245,959.54	-3,492,523.88
Interest received	10,368.14	384,967.38
<b>Cash flow from investing activities</b>	<b>-3,054,213.11</b>	<b>-3,632,343.40</b>
Proceeds from the issuance of bonds and from borrowings	-	19,765,303.79
Payments from repayment of bonds	-5,000,000.00	-
Payments from repayment of financial loans	-2,411,537.79	-22,573,592.93
Payments related to finance leases	-1,694,738.46	-1,972,731.74
Interest paid	-6,575,416.70	-8,782,381.04
Payments to other shareholders	-7,027.38	-
<b>Cash flow from financing activities</b>	<b>-15,688,720.33</b>	<b>-13,563,401.92</b>
<b>Net change in cash funds</b>	<b>-6,978,506.13</b>	<b>2,277,082.72</b>
Effect on cash funds of exchange rate movements and remeasurements	-113,409.97	155,498.04
Cash funds at the beginning of period	13,604,765.27	11,172,184.51
<b>Cash funds at the end of period</b>	<b>6,512,849.17</b>	<b>13,604,765.27</b>

## **CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 2025**

BOOSTER Precision Components Holding GmbH, Schwanewede

EUR	Equity of the parent company					
	Subscribed capital			Capital reserves		
	Nominal value	Nominal value of own shares	Total	according to Section 272 (2) nos. 1–3 HGB	according to Section 272 (2) no. 4 HGB	Difference from capital consolidation
<b>As of 1 Jan. 2024</b>	<b>39,940.00</b>	<b>-644.00</b>	<b>39,296.00</b>	<b>9,975,000.00</b>	<b>54,738,261.90</b>	<b>9,193,996.91</b>
Exchange rate-related changes in equity	-	-	-	-	-	-
Consolidated net result for the financial year	-	-	-	-	-	-
<b>As of 31 Dec. 2024</b>	<b>39,940.00</b>	<b>-644.00</b>	<b>39,296.00</b>	<b>9,975,000.00</b>	<b>54,738,261.90</b>	<b>9,193,996.91</b>
<b>As of 1 Jan. 2025</b>	<b>39,940.00</b>	<b>-644.00</b>	<b>39,296.00</b>	<b>9,975,000.00</b>	<b>54,738,261.90</b>	<b>9,193,996.91</b>
Exchange rate-related changes in equity	-	-	-	-	-	-
Consolidated net result for the financial year	-	-	-	-	-	-
<b>As of 31 Dec. 2025</b>	<b>39,940.00</b>	<b>-644.00</b>	<b>39,296.00</b>	<b>9,975,000.00</b>	<b>54,738,261.90</b>	

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 2025**

BOOSTER Precision Components Holding GmbH, Schwanewede

		Equity of the parent company				
		Capital reserves		Currency translation difference recognised in equity	Net accumulated losses	Total
	EUR	Premium paid for the acquisition of shares	Total			
	<b>As of 1 Jan. 2024</b>	<b>-241,463.19</b>	<b>73,665,795.62</b>	<b>1,311,886.09</b>	<b>-60,254,743.08</b>	<b>14,762,234.63</b>
	Exchange rate-related changes in equity	-	-	-1,592,162.46	-	-1,592,162.46
	Consolidated net result for the financial year	-	-	-	-5,052,848.45	-5,052,848.45
	<b>As of 31 Dec. 2024</b>	<b>-241,463.19</b>	<b>73,665,795.62</b>	<b>-280,276.37</b>	<b>-65,307,591.53</b>	<b>8,117,223.72</b>
	<b>As of 1 Jan. 2025</b>	<b>-241,463.19</b>	<b>73,665,795.62</b>	<b>-280,276.37</b>	<b>-65,307,591.53</b>	<b>8,117,223.72</b>
	Exchange rate-related changes in equity	-	-	-898,836.71	-	-898,836.71
	Consolidated net result for the financial year	-	-	-	-278,773.99	-278,773.99
	<b>As of 31 Dec. 2025</b>	<b>-241,463.19</b>	<b>73,665,795.62</b>	<b>-1,179,113.08</b>	<b>-65,586,365.52</b>	<b>6,939,613.02</b>



# **NOTES** ***TO THE CONSOLIDATED*** ***FINANCIAL STATEMENTS***

**FOR THE FISCAL YEAR**  
**FROM 1 JANUARY TO 31 DECEMBER 2025**



## 1. GENERAL INFORMATION

The consolidated financial statements of Booster Precision Components Holding GmbH, Schwanewede (formerly: Booster Precision Components GmbH, Frankfurt am Main), HRB 212845 (Walsrode Local Court) (formerly: HRB 108196 (Frankfurt am Main Local Court)) for the period ended 31 December 2025 were prepared pursuant to Sections 290 et seq. of the German Commercial Code (HGB) in accordance with the provisions of the German Commercial Code on the accounting of corporations, the supplementary provisions of the GmbH Act and the provisions of the articles of association.

The consolidated balance sheet was structured in accordance with the commercial law classification scheme pursuant to Section 266 of the German Commercial Code (HGB), and the consolidated income statement was prepared pursuant to Section 275 of the HGB in vertical format using the nature of expense method.

The consolidated financial statements cover the fiscal year from 1 January 2025 to 31 December 2025. The consolidated financial statements were prepared in euros (EUR).

In the interest of clarity and transparency, disclosures relating to inclusion under other items and other comments have been included in these notes to the consolidated financial statements.

## 2. BASIS OF CONSOLIDATION

In addition to Booster Precision Components Holding GmbH, Schwanewede, the basis of consolidation comprises the following subsidiaries:



Name and registered office of the company	Share in capital in %	Type of consolidation
<b>Direct shareholdings</b>		
<b>BOOSTER Precision Components (Schwanewede) GmbH</b> Schwanewede, Germany	100.00%	C
<b>BPC Holding SAS</b> Thyez, France	100.00%	C
<b>BOOSTER Precision Components (Beluša) s.r.o.</b> Beluša, Slovakia	100.00%	C
<b>BOOSTER Precision Components (Povazska Bystrica) s.r.o.</b> Povazska Bystrica, Slovakia	100.00%	C
<b>BOOSTER Precision Components (Mexicali) S. de R.L. de C.V.</b> Mexicali, Mexico	99.99%	C
<b>Indirect shareholdings</b>		
<b>BOOSTER Precision Components (Taicang) Co. Ltd.</b> Taicang, China	100.00%	C
<b>Financière de l'Arve SAS</b> Thyez, France	100.00%	C
<b>BOOSTER Precision Components (Mexicali) S. de R.L. de C.V.</b> Mexicali, Mexico	0.01%	C

C: fully consolidated subsidiary

BPC Real Estate, based in Považská Bystrica, Slovakia, was sold in 2025 and was accordingly deconsolidated.

### 3. CONSOLIDATION PRINCIPLES

The consolidation methods remained unchanged from the previous year.

#### 3.1 Reporting date for preparation

The consolidated financial statements were prepared as of the reporting date of Booster Precision Components Holding GmbH (31 December 2025). The annual financial statements of all subsidiaries included in the consolidated financial statements were also prepared as of the reporting date of the consolidated financial statements.

#### 3.2 Capital consolidation

The value of the shares held by the parent company in a subsidiary included in the consolidated financial statements is offset against the amount of the subsidiary's equity attributable to these shares. Equity is recognised at the amount corresponding to the fair value of the assets, liabilities, prepaid expenses and deferred income to be included in the consolidated financial statements at the time relevant for offsetting. Provisions are measured in accordance with Section 253 (1) and (2) HGB and deferred taxes are measured in accordance with Section 274 (2) HGB.

Positive goodwill resulting from consolidation was treated pursuant to Section 301 para. 3 and Section 309 HGB. In 2016, negative goodwill from consolidation was transferred to capital reserves.

#### 3.3 Debt consolidation

Receivables and liabilities between the companies included in the consolidated financial statements are offset against each other.

#### 3.4 Elimination of interim results

Assets included in the consolidated financial statements that are based in whole or in part on deliveries or services between companies included in the consolidated financial statements were measured at group production cost in the consolidated balance sheet.

### 4. ACCOUNTING POLICIES

The following accounting policies continued to be applied in the preparation of the consolidated financial statements. With regard to the material uncertainties regarding compliance with the financial covenants, the refinancing of the bond due in November 2026, and the refinancing of the bank loan granted to the Slovakian subsidiary, please refer to the information provided in section 3.2.4 "Financing risk" of the Group management report.

#### 4.1 Currency translation

Pursuant to Section 256a HGB, all assets and liabilities denominated in foreign currencies are translated at the spot exchange rate on the reporting date. Assets and liabilities with a remaining term of less than one year are translated without consideration of the historical cost or realisation and imparity principle. Differences arising from this translation are disclosed separately in the notes to the consolidated financial statements pursuant to Section 277 (5) sentence 2 HGB in conjunction with Section 284 (1) HGB.

In accordance with Section 308a HGB, the asset and liability items of the balance sheets of the subsidiaries domiciled in China and Mexico, with the exception of equity, are translated at the spot exchange rate on the reporting date. Equity is translated into euros using historical exchange rates. Income statement items are translated at average monthly exchange rates. In the present consolidated financial statements, the translation difference resulting from this translation is shown separately under the item "Currency translation difference recognised in equity" within the consolidated equity pursuant to Section 308a sentence 3 HGB.

Effects on profit or loss resulting from currency translation pursuant to Section 256a HGB that are included in the annual financial statements of the subsidiaries were recognised in profit or loss in the course of debt consolidation.

The offsetting differences between the foreign currency receivables and liabilities of the consolidated subsidiaries resulting from currency translation pursuant to Section 308a HGB were recognised in the currency adjustment item in equity as part of the debt consolidation.

**4.2 Intangible assets**

Acquired non-current intangible assets are recognised at cost and, if subject to wear and tear, amortised on a straight-line basis over their useful lives of between two and ten years.

Acquired goodwill is amortised over a period of five years.

**4.3 Tangible fixed assets**

Tangible fixed assets are measured at cost and, if subject to wear and tear, reduced by systematic depreciation. In addition to direct costs, the production costs of internally generated assets also include a proportionate share of overheads and depreciation arising from production.

Tangible fixed assets are depreciated on a straight-line basis over their expected useful lives. This is 30 to 50 years for buildings, 10 years for leasehold improvements and, for movable fixed assets, mainly between 3 and 12 years within the usual useful lives.

Low-value assets up to a net individual value of EUR 1,000 were fully depreciated or expensed in Germany in the year of acquisition; immediate disposal was assumed.

**4.4 Inventories**

Inventories are stated at the lower of cost or market value. The values of inventories are determined using permissible simplified valuation methods (moving average valuation), considering the lower of cost or market principle.

Raw materials, consumables and supplies are valued at the lower of average purchase price or current market price on the balance sheet date.

Work in progress and finished goods are measured at production cost on the basis of detailed costing calculations derived from the current cost accounting, taking into account production and material overheads as well as depreciation, in addition to directly attributable direct material costs and production wages. For work in progress and finished goods, interest on borrowed capital was not included in the production costs. General administration costs were capitalised pursuant to Section 255 (2) sentence 3 HGB.

In all cases, measurement was loss-free, i.e., deductions were made from anticipated selling prices for costs still to be incurred.

All identifiable risks in inventories resulting from above-average storage periods, reduced realisability and lower replacement costs are taken into account through appropriate write-downs.

**4.5 Receivables and other assets**

Receivables and other assets are stated at par value. Specific risks are covered by the recognition of appropriate individual value adjustments; general credit risk is covered by general allowances. Non-interest-bearing or low-interest-bearing receivables with a term of more than one year are generally discounted.

**4.6 Factoring**

The factoring agreement concluded with SüdFactoring GmbH, Stuttgart, on 3 February 2016 ended on 14 December 2025.

Under an agreement dated 15 December 2025, Booster Precision Components (Schwanewede) GmbH undertook to offer Coface Finance GmbH, Mainz, all receivables from goods deliveries and services to customers (debtors) for purchase on an ongoing basis. Coface takes over the purchase and collection of the receivables and, in accordance with the contract, either purchases the company's receivables on a euro basis or takes them on a fiduciary basis for collection.

The accounting treatment of the matter is essentially based on management's assessment of the materiality of the currency and country risks not transferred and the comparison of the purchase price discount for creditworthiness risks with a percentage rate customary among credit insurers. As all material (credit) risks and beneficial ownership of these receivables are transferred to Coface Finance GmbH, the receivables sold are derecognised on sale ("true factoring").

**4.7 Cash and cash equivalents**

Cash and cash equivalents are recognised at par value on the balance sheet date.

#### 4.8 Prepaid expenses

Payments made before the reporting date are recognised as prepaid expenses if they represent expenses for a certain period after this date.

#### 4.9 Provisions

Tax provisions and other provisions take into account all uncertain liabilities and anticipated losses from executory contracts. They are measured at the settlement amount deemed necessary on the basis of prudent commercial judgement, i.e. including future cost and price increases. In accordance with Section 253 (2) HGB, provisions with a remaining term of more than one year are discounted at the average market interest rate of the past seven fiscal years corresponding to their remaining term and published by the Deutsche Bundesbank.

#### 4.10 Liabilities

Liabilities are stated at their settlement amount.

Assets and liabilities denominated in foreign currencies were translated at the average spot exchange rate on the reporting date. For remaining terms of more than one year, the realisation principle (Section 252 (1) no. 4 half-sentence 2 HGB) and the acquisition cost principle (Section 253 (1) sentence 1 HGB) were adhered to.

#### 4.11 Deferred taxes

Pursuant to Section 274 HGB, deferred taxes are calculated in accordance with the concept of the balance sheet liability method. If there are temporary differences resulting from the different treatment of certain balance sheet items between the annual financial statements under commercial law and the annual financial statements for tax purposes, these lead to deferred tax assets or liabilities ("temporary concept"). In addition, deferred tax assets may be recognised for future tax relief entitlements.

Deferred tax assets on deductible temporary differences and tax-reducing claims may be capitalised only to the extent that it is safe to assume that sufficient deferred tax assets will be available to cover them in future periods. Additional deferred tax assets may be capitalised only if sufficient taxable income can be utilised in the following five years.

Insofar as, at the level of the individual consolidated subsidiaries, a tax benefit (deferred tax assets) resulted at the reporting date from differences between the commercial-law valuations of assets, liabilities and prepaid expenses and deferred income and their tax valuations, which are expected to reverse in later fiscal years, the option to capitalise deferred tax assets was exercised and the resulting deferred tax assets were recognised pursuant to Sections 300 and 308 in conjunction with Section 274 (1) sentence 2 HGB.

Any tax charge arising at the level of the individual consolidated subsidiaries is recognised in the consolidated balance sheet as a deferred tax liability.

If consolidation measures lead to differences between the commercial-law valuations of assets, liabilities or prepaid expenses and deferred income and their tax valuations and these differences are expected to reverse in later fiscal years, any resulting tax charge is recognised as a deferred tax liability and any resulting tax relief as a deferred tax asset in the consolidated balance sheet. Differences arising from the initial recognition of any remaining difference from capital consolidation pursuant to Section 301 (3) HGB are not taken into account.

Deferred taxes are measured on the basis of combined, company-specific income tax rates that are expected to apply at the time the differences are eliminated. Deferred taxes resulting from valuation differences in connection with the elimination of interim results (Section 304 HGB) are measured at the combined income tax rate of the subsidiary receiving the delivery.

The valuation is based on the following combined income tax rates:

SUBSIDIARY	Tax rate* %
<b>BOOSTER Precision Components (Schwanewede) GmbH</b> Schwanewede, Germany	30.5
<b>BPC Holding SAS</b> Thyez, France	30.0
<b>BOOSTER Precision Components (Taicang) Co. Ltd.</b> Taicang, China	25.0
<b>BOOSTER Precision Components (Beluša) s.r.o</b> Beluša, Slovakia	21.0
<b>BOOSTER Precision Components (Považská Bystrica) s.r.o.</b> Považská Bystrica, Slovakia	21.0
<b>Financière de l'Arve SAS</b> Thyez, France	30.0
<b>BOOSTER Precision Components (Mexicali) S. de R.L. de C.V.</b> Mexicali, Mexico	30.0

\*The planned gradual reduction of the corporate income tax rate to 10% does not affect the current tax rate due to the timing of the reduction.

## 5. NOTES TO THE CONSOLIDATED BALANCE SHEET

### 5.1 Fixed assets

Fixed assets of foreign subsidiaries that do not prepare their financial statements in euros are translated at the respective spot exchange rate on the balance sheet date. The resulting exchange rate differences from the previous year are shown separately in the statement of changes in fixed assets. The changes in the individual fixed asset items are shown in the consolidated statement of changes in fixed assets, together with the depreciation and amortisation for the fiscal year.

### 5.2 Inventories

Inventories are assigned to the bondholders by way of security, provided they are free from retention of title.

### 5.3 Receivables and other assets

	31 Dec. 2025 kEUR	31 Dec. 2024 kEUR
Trade accounts receivable	17,148	20,345
- of which remaining term of more than one year	-	-
Other assets	4,598	7,330
- of which remaining term of more than one year	-	-
	<b>21,746</b>	<b>27,675</b>

Receivables and other assets do not include any receivables (previous year: kEUR 0) that arise only after the balance sheet date in legal terms.

### 5.4 Prepaid expenses

As of 31 December 2025, prepaid expenses included a discount totalling kEUR 382 (previous year: kEUR 352).

**5.5 Deferred tax assets and liabilities**

Deferred tax assets of kEUR 686 (previous year: kEUR 295) were recognised as at 31 December 2025. Loss carryforwards totalled kEUR 0 (previous year: kEUR 0) for the French Group companies, kEUR 455 (previous year: kEUR 184) for Booster Precision Components (Taicang) and kEUR 191 (previous year: kEUR 78) for Booster Precision Components (Mexicali).

Deferred tax liabilities of kEUR 0 (previous year: kEUR 351) relate to Booster Precision Components (Belusa) in the amount of kEUR 0 (previous year: kEUR 325) and to Booster Precision Components (Mexicali) in the amount of kEUR 0 (previous year: kEUR 26).

Deferred tax expense amounted to kEUR 742 (previous year: kEUR 529) and are reported under "Taxes on income".

The table below shows the changes in deferred taxes during the fiscal year:

	1 Jan. 2025	Addition/ reversal	Exchange differences	31 Dec. 2025
	kEUR	kEUR	kEUR	kEUR
Deferred tax assets	295	391	-	686
Deferred tax liabilities	351	-350	1	-

**5.6 Equity**

The subscribed capital remained unchanged at kEUR 39.

**5.7 Net accumulated losses**

	kEUR
Consolidated loss carried forward	-65,319
Consolidated net income 2025	-279
<b>Net accumulated losses</b>	<b>-65,598</b>

**5.8 Other provisions**

Other provisions were mainly recognised for holiday entitlements and special compensation of kEUR 1,731 (previous year: kEUR 1,207), bonus payments of kEUR 341 (previous year: kEUR 320), outstanding supplier invoices of kEUR 605 (previous year: kEUR 398), annual accounting and consulting services of kEUR 271 (previous year: kEUR 268), warranty claims of kEUR 125 (previous year: kEUR 229) and deferred maintenance of kEUR 89 (previous year: kEUR 143).

## 5.9 Liabilities

The remaining terms and the collateralisation of the liabilities are shown in detail in the following liabilities schedule.

	<b>31 Dec. 2025</b>			
	Remaining term			
	up to 1 year	1–5 years	more than 5 years	Total
	kEUR	kEUR	kEUR	kEUR
Bonds	41,500	-	-	41,500
Liabilities to banks	9,693	-	-	9,693
Trade accounts payable	21,567	-	-	21,567
Liabilities from finance lease agreements	1,466	3,320	-	4,786
Other liabilities	2,545	-	-	2,545
- thereof from taxes	495	-	-	495
- thereof in the context of social security	835	-	-	835
<b>Total amount</b>	<b>76,771</b>	<b>3,320</b>	<b>-</b>	<b>80,091</b>

	<b>31 Dec. 2024</b>			
	Remaining term			
	up to 1 year	1–5 years	more than 5 years	Total
	kEUR	kEUR	kEUR	kEUR
Bonds	5,000	41,500	-	46,500
Liabilities to banks	12,767	-	-	12,767
Trade accounts payable	26,100	-	-	26,100
Liabilities from finance lease agreements	1,498	4,983	-	6,481
Other liabilities	2,347	-	-	2,347
- thereof from taxes	550	-	-	550
- thereof in the context of social security	307	-	-	307
<b>Total amount</b>	<b>47,712</b>	<b>46,483</b>	<b>-</b>	<b>94,195</b>

The bonds are secured by pledges of bank balances, by assignment of trade accounts receivable and by assignment of inventories and technical plant and machinery as security.

## 6. OFF-BALANCE-SHEET TRANSACTIONS

For information on factoring, please refer to the explanations in section 4.6.

## 7. OTHER FINANCIAL OBLIGATIONS

	up to 1 year	1–5 years	more than 5 years	Total
	kEUR	kEUR	kEUR	kEUR
from rental contracts	1,069	3,196	97	<b>4,361</b>
Purchase commitments	989	-	-	<b>989</b>
<b>Other financial obligations</b>	<b>2,058</b>	<b>3,196</b>	<b>97</b>	<b>5,350</b>

## 8. CONTINGENT LIABILITIES

There are no contingent liabilities as defined in Section 251 HGB.

## 9. NOTES TO THE INCOME STATEMENT

### 9.1 Revenue

#### 9.1.1 Breakdown by product group

Product group	2025		Reclassi- fied*	2024		Change**	
	kEUR	in %		kEUR	in %	kEUR	in %
<b>Revenue</b>							
Automotive ICE							
Compressor Wheel	65,633	41	70,773	81,499	42	-5,140	-7
Variable Turbine Geometry	77,737	48	81,017	84,371	48	-3,280	-4
<b>Subtotal ICE</b>	<b>143,370</b>	<b>89</b>	<b>151,790</b>	<b>165,870</b>	<b>90</b>	<b>-8,420</b>	<b>-6</b>
Hydrogen	192	-	201	1,384	-	-10	-5
E-Mobility (Scroll)	586	-	-	-	-	586	n/a
Industry (Hydraulics)	16,974	11	17,084	1,499	10	-109	-1
<b>Subtotal New Business</b>	<b>17,752</b>	<b>11</b>	<b>17,285</b>	<b>2,883</b>	<b>10</b>	<b>466</b>	<b>3</b>
Others	614	-	245	567	-	369	151
<b>Total</b>	<b>161,736</b>	<b>100</b>	<b>169,320</b>	<b>169,320</b>	<b>100</b>	<b>-7,584</b>	<b>148</b>

\* Products that were previously classified by material category under Automotive ICE have been reclassified into ICE and non-ICE products.

\*\* Changes are calculated based on the reclassified data for 2024.

**9.1.2 Breakdown by geographical markets**

Output markets	2025		2024		Change	
	kEUR	in %	kEUR	in %	kEUR	in %
<b>Revenue</b>						
Germany	9,651	6	11,783	7	-2,132	-18
Other EU countries	72,686	45	70,652	42	2,034	3
North America	42,858	26	43,293	26	-435	-1
South America	6,521	4	6,522	4	-1	-0
Asia	30,020	19	37,069	22	-7,049	-19
<b>Total result</b>	<b>161,736</b>	<b>100</b>	<b>169,320</b>	<b>100</b>	<b>-7,584</b>	<b>-4</b>

**9.2 Other operating income**

Other operating income includes income from currency translation in the amount of kEUR 1,671 (previous year: kEUR 1,106).

**9.3 Other operating expenses**

Other operating expenses include expenses from currency translation in the amount of kEUR 1,592 (previous year: kEUR 1,653).

**9.4 Taxes on income**

Income tax expense includes expenses of kEUR 622 relating to deferred tax assets of the Chinese subsidiaries.

**10. NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT**

Cash and cash equivalents are included in cash funds. Liabilities to banks due on demand and other short-term borrowings that are part of cash scheduling are also included in cash funds and openly deducted.

Cash funds are composed of the following components:

	31 Dec. 2025 kEUR	31 Dec. 2024 kEUR
Cash	12	5
Bank balances	6,501	13,600
<b>Cash funds</b>	<b>6,513</b>	<b>13,605</b>

## 11. NOTES TO THE CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Booster Precision Components Holding GmbH reports an accumulated loss for the fiscal year 2025; no amount is available for distribution to the shareholders.

## 12. OTHER INFORMATION

### 12.1 Controlling bodies of the company

**Managing Directors** of the company:

- **Mr Robert Lacknermeier**  
(since 1 January 2025)
- **Mr. Jerko Bartolić**  
(until 31 March 2025)
- **Dr. Ralph Dirk Wagner**  
(until 26 June 2025)

In accordance with Section 10 of the articles of association, the **shareholders** of the company appointed an Advisory Board (Supervisory Board). The members of the Advisory Board (Supervisory Board) are:

- **Mr Stefan Greiffenberger**
- **Dr. Harald Balzer**

## 13. TOTAL REMUNERATION OF THE ADVISORY BOARD (SUPERVISORY BOARD) AND THE MANAGEMENT

In accordance with Section 286 (4) HGB, the total remuneration of the Advisory Board (Supervisory Board) and the management is not disclosed.

## 14. EMPLOYEES

Average number of employees during the fiscal year:

	2025	2024
Commercial employees	175	145
Industrial employees	626	687
	<b>801</b>	<b>832</b>

## 15. GROUP AFFILIATION

The company prepares consolidated financial statements in accordance with the accounting regulations of the German Commercial Code for the period ended 31 December 2025, in which the company is included as the parent company. The majority shareholder on the balance sheet date is H200 Capital GmbH & Co. KG, Munich (former H2 Capital GmbH & Co. KG, Munich; former Halder Germany II GmbH & Co. KG, Frankfurt am Main).

## **16. DISCLOSURE**

The disclosure exemptions of Section 264 (3) HGB are applied for the following subsidiary: Booster Precision Components (Schwanewede) GmbH, Schwanewede.

## **17. TOTAL FEES OF THE AUDITOR**

The consulting fees include expenses for the auditor amounting to kEUR 124. An amount of kEUR 81 pertains to auditing services, while kEUR 43 pertains to other assurance services. Corresponding provisions were recognised for the 2025 auditing fees.

## **18. APPROPRIATION OF EARNINGS**

Booster Precision Components Holding GmbH reported a balance sheet loss as of 31 December 2025. There is therefore no need to decide on the appropriation of earnings.

## **19. POST BALANCE SHEET EVENTS**

By way of an ad-hoc announcement dated 9 February 2026, Booster Precision Components Holding GmbH informed that it will not further pursue its planned bond issuance and will instead initiate a written procedure to amend the terms and conditions of the 2022/26 bond (ISIN NO0012713520). Further information is provided in the Group Management Report under section 3.2.4 "Financing risk".

Schwanewede, 28 April 2026

**Robert Lackermeier**  
*Managing Director*

## STATEMENT OF CHANGES IN FIXED ASSETS

BOOSTER Precision Components Holding GmbH, Schwanewede

	Cost of acquisition and production					31 Dec, 2025 EUR
	1 Jan, 2025 EUR	Additions EUR	Disposals EUR	Reclassi- fications EUR	Currency differences EUR	
<b>I. Intangible assets</b>						
1. Purchased concessions, industrial and similar rights and assets, and licences in such rights and assets	44,787,131.86	201,530.42	165,836.79	250,000.00	-54,796.27	45,018,029.22
2. Goodwill	86,726.29	-	-	-	-	86,726.29
3. Prepayments on intangible assets	325,000.00	-	-	-250,000.00	-	75,000.00
	<b>45,198,858.15</b>	<b>201,530.42</b>	<b>165,836.79</b>	<b>-</b>	<b>-54,796.27</b>	<b>45,179,755.51</b>
<b>II. Tangible fixed assets</b>						
1. Land, land rights and buildings, including buildings on third-party land	3,966,957.17	1,331.60	-535,368.09	-	-140,858.52	4,362,798.34
2. Technical equipment and machinery	80,140,184.02	591,837.49	1,044,579.49	705,974.51	-1,111,851.70	79,281,564.83
Technical equipment and machinery	59,067,666.62	446,626.67	360,755.22	2,943,003.19	-1,030,720.78	61,065,820.48
Technical Equipment and Machinery - Financial Lease	21,072,517.40	145,210.82	683,824.27	-2,237,028.68	-81,130.92	18,215,744.35
3. Other equipment, operating and office equipment	8,751,175.42	419,738.99	26,779.16	106,255.83	-76,347.78	9,174,043.30
4. Prepayments and assets in construction	148,916.61	2,233,051.46	55,328.63	-812,230.34	-2,861.17	1,511,547.93
	<b>93,007,233.22</b>	<b>3,245,959.54</b>	<b>591,319.19</b>	<b>-</b>	<b>-1,331,919.17</b>	<b>94,329,954.40</b>
<b>III. Financial assets</b>						
Other assets	2,031.08	-	-	-	-	2,031.08
	<b>138,208,122.45</b>	<b>3,447,489.96</b>	<b>757,155.98</b>	<b>-</b>	<b>-1,386,715.44</b>	<b>139,511,740.99</b>

## STATEMENT OF CHANGES IN FIXED ASSETS

BOOSTER Precision Components Holding GmbH, Schwanewede

Accumulated depreciation and amortisation						Net carrying amounts	
1 Jan, 2025 EUR	Additions EUR	Disposals EUR	Reclassi- fications EUR	Currency differences EUR	31 Dec, 2025 EUR	31 Dec, 2025 EUR	31 Dec, 2024 EUR
39,957,514.15	1,367,204.50	1,500.00	-	-26,288.83	41,296,929.82	3,721,099.40	4,829,617.71
86,726.29	-	-	-	-	86,726.29	-	-
-	75,000.00	-	-	-	75,000.00	-	325,000.00
<b>40,044,240.44</b>	<b>1,442,204.50</b>	<b>1,500.00</b>	<b>-</b>	<b>-26,288.83</b>	<b>41,458,656.11</b>	<b>3,721,099.40</b>	<b>5,154,617.71</b>
1,875,504.36	194,424.33	-535,368.09	-	-142,747.62	2,462,549.16	1,900,249.18	2,091,452.81
48,351,399.63	6,698,852.76	894,627.52	8,852.83	-336,669.23	53,827,808.47	25,453,756.36	31,788,784.39
36,626,318.45	5,226,520.84	212,514.60	891,800.96	-321,824.14	42,210,301.51	18,855,518.97	22,441,348.17
11,725,081.18	1,472,331.92	682,112.92	-882,948.13	-14,845.09	11,617,506.96	6,598,237.39	9,347,436.22
5,966,064.83	499,657.57	26,350.35	-	-71,392.86	6,367,979.19	2,806,064.11	2,785,110.59
2,340.00	335,709.90	-	-8,852.83	-	329,197.07	1,182,350.86	146,576.61
<b>56,195,308.82</b>	<b>7,728,644.56</b>	<b>385,609.78</b>	<b>-</b>	<b>-550,809.71</b>	<b>62,987,533.89</b>	<b>31,342,420.51</b>	<b>36,811,924.40</b>
-	-	-	-	-	-	2,031.08	2,031.08
<b>96,239,549.26</b>	<b>9,170,849.06</b>	<b>387,109.78</b>	<b>-</b>	<b>-577,098.54</b>	<b>104,446,190.00</b>	<b>35,065,550.99</b>	<b>41,968,573.19</b>



# **INDEPENDENT** ***AUDITOR'S REPORT***

**OF THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR  
FROM 1 JANUARY TO 31 DECEMBER 2025**

# INDEPENDENT AUDITOR'S REPORT

To Booster Precision Components Holding GmbH, Schwanewede (formerly: Booster Precision Components GmbH, Frankfurt am Main)

## Audit opinions

We have audited the consolidated financial statements of Booster Precision Components Holding GmbH, Schwanewede, (formerly: Booster Precision Components GmbH, Frankfurt am Main), and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the fiscal year from 1 January to 31 December 2025, and notes to the consolidated financial statements, including the accounting policies presented therein. In addition, we have audited the Group management report of Booster Precision Components Holding GmbH, Schwanewede, (formerly: Booster Precision Components GmbH, Frankfurt am Main), for the fiscal year from 1 January to 31 December 2025. In accordance with German legal provisions, we have not audited the components of the Group management report mentioned in the appendix.

In our opinion, based on the findings of our audit

- the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2025 and of its financial performance for the fiscal year from 1 January to 31 December 2025 in compliance with German legally required accounting principles, and
- the accompanying Group management report as a whole provides a suitable view of the Group's position. In all material respects, this Group management report is consistent with the consolidated financial statements, complies with German legal requirements and suitably presents the opportunities and risks of future development. Our audit opinion on the Group management report does not cover the content of the components of the Group management report mentioned in the appendix.

Pursuant to Section 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the Group management report.

## Basis for the audit opinions

We conducted our audit of the consolidated financial statements and of the Group management report in accordance with Section 317 HGB and generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's responsibility for the audit of the consolidated financial statements and of the Group management report" section of our auditor's report. We are independent of the Group companies in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the Group management report.

## Material uncertainties in connection with the going concern

We refer to the disclosures in the "Accounting policies" section in the notes to the consolidated financial statements (section 4.) and in the "Financing risk" section of the Group management report (section 3.2.4), where management explains that there are significant uncertainties regarding the extension of the term of the bond due for repayment on 28 November 2026 and the refinancing of the bank loan granted to the Slovakian subsidiary. These material uncertainties may cast material doubt on the Group's ability to continue as a going concern and constitutes a going concern risk within the meaning of Section 322 (2) sentence 3 of the German Commercial Code (HGB).

We have not modified our audit opinions on the consolidated financial statements and on the Group management report in this respect.

### **Management's responsibility for the consolidated financial statements and the Group management report**

Management is responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the requirements of German commercial law, and that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German legally required accounting principles. In addition, management is responsible for such internal control as they, in accordance with German legally required accounting principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern. Furthermore, it is responsible for disclosing, as applicable, matters related to going concern. In addition, it is responsible for financial reporting based on the going concern basis of accounting unless there are factual or legal circumstances to the contrary.

Furthermore, management is responsible for the preparation of the Group management report that, as a whole, provides an appropriate view of the Group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, management is responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a Group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the Group management report.

The advisory board is responsible for overseeing the company's financial reporting process for the preparation of the consolidated financial statements and the Group management report.

### **Auditor's responsibility for the audit of the consolidated financial statements and of the Group management report**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the Group management report as a whole provides an appropriate view of the Group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the Group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Section 317 HGB and generally accepted German standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this Group management report.

The website of the Institute of Public Auditors in Germany (IDW) at

<https://www.idw.de/idw/verlautbarungen/bestaetigungsvermerk/3-v3-hgb-konzern-non-pie>

contains a more detailed description of the auditor's responsibilities for the audit of the consolidated financial statements and of the Group management report. This description forms part of our auditor's report.

Osnabrück, 28 April 2026

### **Dr. Klein, Dr. Mönstermann + Partner GmbH** **Auditing firm Tax consulting firm**

signed by

**Dunkel**

German Public Auditor

signed by

**Dr. Joswig**

German Public Auditor



## IMPRINT

**Publisher**  
**BOOSTER Precision Components Holding GmbH**  
Industriepark Brundorf 4  
28790 Schwanewede/Germany

