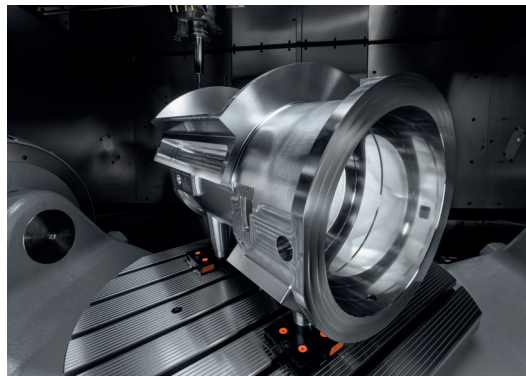


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The Interim Report

as at 30.06.2025



MASCHINENFABRIK BERTHOLD HERMLE AG

INTERIM FINANCIAL REPORT 2025

SELECTED KEY PERFORMANCE INDICATORS OF THE HERMLE GROUP IN € MILLION (IFRS)

€m	30.06.2024	30.06.2025	Change
Turnover	241.8	221.6	-8.4%
Incoming orders	250.9	235.9	-6.0%
Order backlog	139.6	113.1	-19.0%
Investments (tangible assets/intangible assets)	19.4	9.2	-52.6%
Depreciations (tangible assets/intangible assets)	6.7	7.7	14.9%
Operating result (EBIT)	38.5	15.3	-60.3%
Employees (number)	1,555	1,607	3.3%

INTERIM GROUP MANAGEMENT REPORT

BUSINESS MODEL AND ORGANISATIONAL STRUCTURE

Maschinenfabrik Berthold HERMLE AG is one of the world's leading manufacturers of high-quality milling machines and machining centres and offers its customers complete automation solutions from under one roof. Our 5-axis machining centres and high quality standards set benchmarks in the industry.

HERMLE's customer base includes domestic and foreign companies from high-tech industries, such as mechanical and plant engineering, including for instance applications for packing technology, mining or the special vehicles segment, the aerospace industry, medical technology, the electronics and chip industry, the optical industry, energy technology, toolmaking and mould construction as well as the automotive industry, including their subcontractors.

The HERMLE product range has a modular structure that is continuously enhanced in line with the requirements of the various market segments. The basis is formed by two machine series: High-quality entry-level models of the Performance Line and extremely dynamic, precise and powerful machining centres of the High Performance Line. Furthermore, we offer a growing number of digital modules and automation components. Building on this, we are increasingly designing individual solutions for integrated automation and digitally networked production for our customers. In addition, we offer services for additive manufacturing.

The HERMLE Group is made up of the parent company Maschinenfabrik Berthold HERMLE AG and various domestic and foreign subsidiaries, support centres and representative offices. The group of consolidated companies did not change during the reporting period. Detailed information on this and on the strategy and control system, which have also remained unchanged, can be found in the management report of Maschinenfabrik Berthold HERMLE AG and the 2024 Group management report. It is part of the 2024 annual report and can be downloaded on our website at www.hermle.de or requested from our company.

GLOBAL ECONOMY CHARACTERISED BY UNCERTAINTY

HERMLE operated in a challenging overall economic environment in the first half of 2025. The global economy was marked by significant uncertainty, driven especially by international tariff and trade conflicts as well as unpredictable political decisions in the USA. However, according to the International Monetary Fund (IMF), the global economy performed slightly better than initially expected in the first few months of 2025. This was partly due to pull-forward effects caused by fears of tariff increases and preliminary agreements with the USA that turned out to be somewhat milder than initially announced. As a result, according to the IMF, the economy grew by 2.5% in the eurozone and 6% in China in the first three months of 2025, while it contracted by 0.5% in the USA.

According to Destatis data, Germany's gross domestic product stagnated in the first quarter of 2025 compared to the same period in 2024, adjusted for price changes, and declined by 0.2% in the second quarter. Here, too, the effects of the unpredictable tariff policy of the USA were evident: At the beginning of the year, exports were generally better than expected, benefiting from pull-forward effects. In the second quarter, however, high tariffs on imports into the USA particularly burdened the automotive industry, already weakened by the structural crisis. Equipment investments declined in both quarters due to the high level of uncertainty.

According to the VDW (German Machine Tool Builders' Association), the number of incoming orders in the German machine tool industry fell by 5% overall between the beginning of January and the end of June 2025, and by 9% in the machining sector relevant to HERMLE. Performance varied greatly from region to region: While new orders in Germany dropped by over 20%, the VDW reported slight growth abroad, driven by double-digit increases in other European countries.

OVERVIEW OF BUSINESS PERFORMANCE AND OVERALL STATEMENT ON ECONOMIC DEVELOPMENT

At Maschinenfabrik Berthold HERMLE AG, demand in the first half of 2025 developed roughly in line with the German machine tool industry as a whole and somewhat more positively than in the machining centre segment: Our number of incoming orders declined by 6.0% from January to June. Severe domestic losses were partly offset by modest growth in foreign business. As international tariff and trade conflicts had a disproportionately strong impact in Germany due to the high export orientation of many industries, willingness to invest was particularly low here. Domestic growth was further hampered by crises such as the energy transition and the automotive industry's shift to alternative drive technologies. The positive performance abroad was largely attributable to pull-forward effects of customers in the USA ahead of impending tariff increases.

Group turnover decreased by 8.4% in the reporting period. As forecast, the operating result exhibited a disproportionate decrease of roughly 60%. This was primarily due to lower capacity utilisation. Higher export tariffs on our own exports and adverse exchange rate effects also had an impact, though to a much lesser extent. This confirmed our expectation that HERMLE would be impacted more indirectly than directly by U.S. economic policy.

All in all, business performance in the first half of 2025 slightly exceeded expectations, driven by pull-forward effects. The extremely high level of uncertainty continues to complicate forecasts for the coming months and thus for the whole of 2025.

However, as we are now already in the second half of the year, it seems likely that turnover and result will reach the midpoint of the forecast ranges and that we can rule out the most adverse scenarios.

AT €M 235.9, THE NUMBER OF INCOMING ORDERS IS 6.0% BELOW THE PREVIOUS YEAR'S LEVEL

In the first half of 2025, the HERMLE Group's number of incoming orders declined by 6.0% to €m 235.9 compared to the same period of the previous year (previous year: €m 250.9). There were significant differences between domestic and foreign markets: In Germany, new orders decreased by 22.9% to €m 68.4 (previous year: €m 88.7). In addition to the widespread weak capacity utilisation, the companies' low willingness to invest was mainly due to the high level of uncertainty caused by multiple crises and increasing tariff and trade conflicts. By contrast, new orders from abroad rose by 3.3% to €m 167.5 compared with the same period last year (previous year: €m 162.2), which was primarily attributable to pull-forward effects on the part of our customers in the USA. Our order backlog as at 30 June 2025 amounted to €m 113.1 across the Group, which is above the figure at the end of 2024 of €m 98.7, but below the level on the same date in the previous year of €m 139.6.

TURNOVER DECREASES BY A GOOD 8% TO €M 221.6

HERMLE Group turnover declined by 8.4% to €m 221.6 during the first six months of 2025 (previous year: €m 241.8). Here, the contrasting trends between Germany and abroad were even more pronounced than in orders: While domestic sales declined by 34.0% to €m 59.2 (previous year: €m 89.7), non-domestic turnover rose by 6.8% to €m 162.4 (previous year: €m 152.1). Consequently, the export ratio improved from 62.9% to 73.3%. In addition to international business, higher service turnover also had a stabilising effect on Group sales. The slight increase was mainly due to the steady increase in the number of HERMLE systems installed at customer sites and the increasing proportion of complex automation solutions.

Broken down by segment, the domestic companies accounted for €m 120.2 of turnover in the first six months (previous year: €m 132.9). These companies include HERMLE AG, HPV HERMLE Vertriebs GmbH, HLS HERMLE Systemtechnik GmbH, which specialises in customised automation solutions, and the development company HERMLE Maschinenbau GmbH. The Foreign sales segment, which comprises HERMLE subsidiaries in China, France, Italy, Mexico, the Netherlands, Romania, Switzerland, Thailand and the USA, as well as sales and service branches in Denmark, Austria, Poland and the Czech Republic, contributed €m 101.4 to Group turnover (previous year: €m 108.9).

RESULT SIGNIFICANTLY BELOW PREVIOUS YEAR, AS EXPECTED

As anticipated, weaker capacity utilisation due to continued low demand led to a significant decline in earnings in the reporting period. To counteract this, we continued reducing flexitime accounts and implementing short-time work, though the impacts could only be partially offset through these measures. In addition, the result was impacted by the sharp increase in tariffs on exports to the USA and the significant decline in the U.S. dollar exchange rate. Added to this were unproductive additional expenses due to excessive bureaucracy, intensified competition, which had an unfavourable impact on the cost of materials ratio and our margins, and rising commissions resulting from the increasing proportion of non-domestic turnover.

Overall, the Group's operating result (earnings before interest and taxes, EBIT) fell by 60.3% from €m 38.5 to €m 15.3 in the first six months of 2025. Of which €m 13.7 were attributable to the domestic companies segment (previous year: €m 35.6) and €m 2.4 to foreign sales (previous year: €m 3.5). The financial result declined from €m 2.1 to €m 1.4. This was influenced not only by lower market interest rates but also by the reduction in investment amounts resulting from our investment programme and the high distribution in the previous year. Ordinary business amounted to €m 16.7 (previous year: €m 40.6), resulting in a gross margin on turnover of 7.5% (previous year: 16.8%). After taxes, a net profit of €m 11.8 was reported (previous year: €m 29.8). This led to a result of € 2.36 per ordinary share (previous year: € 5.96) and € 2.38 per preferred share (previous year: € 5.99).

FINANCIAL POSITION REMAINS VERY SOUND

As a result of the decline in earnings in the HERMLE Group, operating cash flow before changes in working capital decreased by 46.0% to €m 19.8 in the first half of 2025 (previous year: €m 36.7). Additionally, considerably less cash was released from working capital than in the previous year, reducing the inflow of funds from business activities to €m 22.8 in the reporting period (previous year: €m 57.7).

In terms of investments, lower capital expenditure for tangible assets of €m 8.8 (previous year: €m 19.2) was largely offset by a net inflow of funds of €m 20.0 on balance (previous year: €m -15.0) from new investments and the return of fixed-term deposit investments with a maturity of more than three months. This resulted in a total cash flow from investments of €m 11.6 (previous year: €m -31.4).

The cash flow from financing activity amounted to €m -0.3 (previous year: €m 0.1). The dividend for the 2024 business year was, as usual, not paid out until the beginning of the second half of 2025. As approved by the Shareholders' meeting on 2 July

2025, it amounted to € 11.05 per preference share (previous year: € 15.05) and to € 11.00 per ordinary share (previous year: € 15.00).

All in all, liquid funds increased by €m 32.2 across the Group in the first half of 2025 (previous year: €m 26.9).

INVESTMENTS IN FUTURE PROJECTS

Investments in tangible and intangible assets from January to June 2025 amounted to €m 9.2 across the Group (previous year: €m 19.4) and mainly related to our projects to secure the future of our locations in Gosheim and Zimmern ob Rottweil. In Zimmern, work continued on setting up an additional production facility for large parts, with completion scheduled for the third quarter of 2025. At our company headquarters, we have begun building a new technology and training centre with an adjoining staff canteen. Civil engineering works and the ground floor were completed by the middle of the year, allowing installation of the first mezzanine during the August company holidays.

NET ASSETS: EQUITY BASE REMAINS STRONG

As of 30 June 2025, the HERMLE consolidated balance sheet increased by 5.4% to €m 510.8 compared to 31 December 2024 (31.12.2024: €m 484.6). Among the assets, current assets in particular increased from €m 331.1 to €m 356.5. This was due, on the one hand, to the buildup of unfinished products and the prefabrication of machines, most of which were delivered by the end of the August company holiday. On the other hand, the trade accounts receivables increased due to the increasing proportion of non-domestic turnover. With the planned return of fixed-term deposit investments at maturity, the financing of the dividend distribution in July was prepared, resulting in a temporary increase in liquid funds from €m 107.4 to €m 139.6 compared to the same reporting date.

At €m 154.3, non-current assets were only slightly above the figure of €m 153.5 at the turn of the year.

The largest liability item remained unchanged: equity, which increased by 2.8% to €m 368.8 as at 30 June 2025 (31.12.2024: €m 358.9). This led to a still high equity quota of 72.2% (31.12.2024: 74.1%).

In total, the current liabilities rose from €m 121.6 to €m 137.4. The main reason for this was an increase in trade accounts payable due to invoices for construction work at our locations received shortly before the reporting date, which were paid after that date. In addition, increased advance payments on orders and staff liabilities for holiday allowance compared with the end of the year led to an increase in other current liabilities. Non-current liabilities remained similar to the turn of the year at €m 4.6 (previous year: €m 4.1).

R & D: FURTHER GEN2 MODELS PRESENTED

Our research and development (R&D) activities primarily aim at continuously optimising our machine series and expanding automation expertise. The GEN2 project remained the focus during the reporting period. We are thus gradually upgrading our machine range to a new generation. The focus is on electrical architecture, hardware and software, and interfaces to ensure our offerings remain future proof, technology neutral, service friendly and flexible. The design, kinematics and mechanics of the machining centres remain largely unchanged. The upgrade will take place gradually over a period of just over two years. The first GEN2 variants were launched in 2024. The next machine models were presented at the HERMLE Open House in 2025. There, we were also able to present various new automation components: for example, the robot system RS 2 in GEN2 design and the hybrid handling system HS flex.

AROUND 1,600 EMPLOYEES ACROSS THE GROUP

At the end of June, HERMLE employed 1,607 people across the Group, compared to 1,603 on 31 December 2024 and 1,555 on the same date in the previous year. Our workforce therefore remained largely unchanged in the first six months of 2025. Amid the current economic downturn, we limited new hires, filling vacancies only when absolutely necessary. At 111 young people, the number of apprentices and dual-study students was below the figure at the end of 2024 (31.12.2024: 126) but significantly above the comparable figure for the previous year of 96 people. In order to ensure that we have an sufficient amount of highly qualified specialists in the future and to fulfil our responsibility to our region, we have again taken on apprentices who have successfully completed their training and filled the vacant apprenticeship positions despite the weak economic environment over the past twelve months.

RISK REPORT

The main opportunities and risks for the future development of our company and the risk management system are described in detail in the management report of Maschinenfabrik Berthold HERMLE AG and the Group management report, as well as in the notes to the consolidated financial statements for 2024. In the first half of 2025, the risk situation has not changed significantly compared to this presentation. As before, we have not identified any existential risks to the Group.

SUPPLEMENTARY REPORT

Following the conclusion of the reporting period and up until this report was signed off, there were no events of particular importance that had significant effects on the earnings, financial and assets position of the HERMLE Group.

OUTLOOK

According to IMF estimates from July 2025, the global economy will grow by 3.0% in 2025 as a whole. This means that the updated IMF forecast is slightly higher than the previous assumption – in April, the institute had predicted growth of only 2.8%. The IMF attributed the slightly improved outlook mainly to the global tariff shock from U.S. policy being milder than expected.

According to the IMF, industrialised nations can expect GDP growth of 1.5% in the current year. The USA is expected to contribute 1.9% and the eurozone 1.0% to this growth. Developing and emerging countries are expected to grow by 4.1%, mainly due to significant growth in China and India. IMF economists now forecast minimal growth of 0.1% in Germany, reversing the slight decline expected in April. Alongside pull-forward effects associated with anticipated tariff increases, the economic stimulus package announced by the German government is also playing a key role.

The VDMA (German Mechanical Engineering Industry Association) expects a slight increase in turnover of 1% worldwide for the mechanical and plant engineering sector in 2025. From today's perspective, positive developments in countries such as China and India are offset by stagnation in the USA and declines in the eurozone countries. In view of rising global protectionism, the VDMA expects production in Germany's export-oriented mechanical engineering industry to decline by 2% in the current year.

According to the latest VDW forecast from August 2025, the domestic machine tool industry is expected to see a decline in production of around 10% for the whole of 2025.

For Maschinenfabrik Berthold HERMLE AG, the business outlook for the coming months remains difficult to predict based on rational considerations due to the continuing extreme uncertainty surrounding the economic environment. In particular, it is impossible to predict whether the agreement reached at the end of July in the tariff dispute between the USA and Europe will hold and for how long. The effects of the economic stimulus package announced by the federal government are also still unclear. At present, we see no signs of a trend reversal regarding the reluctance to invest, particularly in Germany, and cannot expect any further positive pull-forward effects from the USA. After the first half of the year went slightly better than expected, we currently assume that turnover and result for 2025 as a whole will reach the midpoint of the forecast ranges and that we can rule out the most adverse scenarios. For Group turnover, we thus anticipate a decline between the upper single-digit percentage range and a good 15%. To date, we have not ruled out losses of up to 25%.

The operating result is expected to decrease by 40% to 80%. Until now, a 90% decline also appeared possible. The results of operations are likely to continue to be impacted mainly by lower capacity utilisation in the coming months. Added to this are increasing competitive pressure, additional bureaucratic expenses and economic pressures from higher tariffs and the depreciation of the U.S. dollar.

In the medium term, we continue to expect strong global demand for machine tools and automation solutions. High-precision, powerful and automated machining centres from HERMLE are more than just a foundation for technological progress. They also enable companies to improve efficiency and thus gain competitive advantages, and to actively address the shortage of skilled labour. Therefore, despite the current challenges, we remain confident in our company's future development.

Gosheim, August 2025

Maschinenfabrik Berthold HERMLE AG

Management Board

CONSOLIDATED INTERIM FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET

ASSETS

€m	30.06.2025	31.12.2024
Non-current assets	154.3	153.5
Other current assets	216.9	223.7
Cash and cash equivalents	139.6	107.4
Current assets	356.5	331.1
SUM OF ASSETS	510.8	484.6

LIABILITIES

€m	30.06.2025	31.12.2024
Equity of the shareholders of HERMLE AG	368.8	358.9
Interests of other shareholders	0.0	0.0
Equity	368.8	358.9
Non-current liabilities	4.6	4.1
Current liabilities	137.4	121.6
SUM OF LIABILITIES	510.8	484.6

CONSOLIDATED INCOME STATEMENT

€m	01-06 / 2025	01-06 / 2024
Sales revenues	221.6	241.8
Operating result	15.3	38.5
Financial result	1.4	2.1
Result before taxes	16.7	40.6
Taxes on income	4.9	10.8
Net profit	11.8	29.8
Profit shares of other shareholders	0.0	0.0
Profit share of the shareholders of HERMLE AG	11.8	29.8
Result per share in euros		
Per ordinary share	2.36	5.96
Per preference share, incl. dividend preference	2.38	5.99

CONSOLIDATED CASH FLOW STATEMENT

€m	01-06 / 2025	01-06 / 2024
Inflow of funds from ongoing business activity	22.8	57.7
Inflow of funds / previous year Outflow of funds from investment	11.6	-31.5
Outflow of funds / previous year Inflow of funds from financing activity	-0.3	0.1
Exchange rate-related value changes*	-2.6	0.7
Change from offsetting without directly affecting the operating result*	0.7	-0.1
Change in funds	32.2	26.9
Financial funds as at 01.01.	107.4	111.0
Financial funds as at 30.06.	139.6	137.9

*see Consolidated equity statement

CONSOLIDATED SEGMENT REPORTING

€m	Domestic companies		Foreign sales companies		Consolidation effects		Consolidated financial statements IFRS	
	01-06 / 2025	01-06 / 2024	01-06 / 2025	01-06 / 2024	01-06 / 2025	01-06 / 2024	01-06 / 2025	01-06 / 2024
Turnover with third parties	120.2	132.9	101.4	108.9	0	0	221.6	241.8
Operating result	13.7	35.6	2.4	3.5	-0.8	-0.6	15.3	38.5
Investments*	7.9	18.1	1.3	1.3	0	0	9.2	19.4
Employees (annual average)	1,387	1,327	219	211	0	0	1,606	1,538

*in tangible and intangible assets

GROUP EQUITY STATEMENT

For the period 01.01.2024 to 30.06.2024

€m	Subscribed capital	Capital reserve	Revenue reserves	Cumulated other equity	Equity of the shareholders of HERMLE AG	Interest of other shareholders	Consolidated equity
As at 31.12.2023	15.0	3.3	344.4	4.2	366.9	0.0	366.9
Net profit 2024			29.8		29.8		29.8
Currency changes				0.7	0.7		0.7
Cash flow hedges and other financial instruments				-0.1	-0.1		-0.1
As at 30.06.2024	15.0	3.3	374.2	4.8	397.3	0.0	397.3

For the period 01.01.2025 to 30.06.2025

€m	Subscribed capital	Capital reserve	Revenue reserves	Cumulated other equity	Equity of the shareholders of HERMLE AG	Interest of other shareholders	Consolidated equity
As at 31.12.2024	15.0	3.3	335.2	5.4	358.9	0.0	358.9
Net profit 2025			11.8		11.8		11.8
Currency changes				-2.6	-2.6		-2.6
Cash flow hedges and other financial instruments				0.7	0.7		0.7
AS AT 30.06.2025	15.0	3.3	347.0	3.5	368.8	0.0	368.8

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

€m	01-06 / 2025	01-06 / 2024
Net profit according to income statement	11.8	29.8
Currency changes	-2.6	0.7
Changes from derivative financial instruments	1.0	-0.2
Income tax on other overall income: - Change of derivative financial instruments	-0.3	0.1
Other overall income after taxes	-1.9	0.6
Overall income	9.9	30.4
Shares of other shareholders in overall income	0.0	0.0
Shares of shareholders of HERMLE AG in overall income	9.9	30.4

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

(1) GENERAL PRINCIPLES

The consolidated interim financial statements of Maschinenfabrik Berthold HERMLE AG as at 30 June 2025 were prepared in the same way as the consolidated annual financial statements as at 31 December 2024 in accordance with the valid International Financial Reporting Standards (IFRS) and their interpretations; in particular, the provisions of IAS 34 on interim financial reporting were taken into account.

The interim financial statements were prepared and the reference figures for the previous year calculated based on the accounting policies and consolidation methods used for the preparation of the consolidated annual financial statements as at 31 December 2024, with the exception of the regulations that became mandatory for the first time on 1 January 2025. We refer in this context to the notes to the consolidated financial statements for 2024, which presented the accounting policies and consolidation methods applied as well as the exercising of possible voting rights within IFRS in detail.

All new IFRS reporting standards and amendments that became mandatory for the first time on 1 January 2025 were taken into account.

All other accounting policies and consolidation methods, with the exception of the new mandatory regulations as well as the voting rights, were retained unchanged with respect to the financial year 2024.

Since the interim report was prepared using million euro denominations rounded to one decimal place, the addition and indication of percentage figures may result in rounding differences since the line items are calculated based on amounts in euros.

(2) EFFECTS OF NEW OR AMENDED STANDARDS AND INTERPRETATIONS

All new IFRS reporting standards and interpretations have no significant effect on reporting.

(3) GROUP OF CONSOLIDATED COMPANIES

The group of consolidated companies did not change compared to 31 December 2024.

The composition of the group of consolidated companies, the type of consolidation as well as the shareholding percentages were listed in the annex to the consolidated annual financial statements 2024 under (3) Group of consolidated companies.

(4) SALES REVENUES

The sales revenues are classified as follows within the segments and in the Group according to sales areas as well as product and service areas:

€m	Domestic companies		Foreign sales companies		Group	
	01-06/2025	01-06/2024	01-06/2025	01-06/2024	01-06/2025	01-06/2024
Sales regions						
Federal Republic of Germany	59.2	89.7	0.0	0.0	59.2	89.7
Other countries	61.0	43.2	101.4	108.9	162.4	152.1
Total	120.2	132.9	101.4	108.9	221.6	241.8
Product and service areas						
Sale of machine tools						
Accessories and spare parts	112.4	125.5	93.8	102.9	206.2	228.4
Service and training services	7.8	7.4	7.6	6.0	15.4	13.4
Total	120.2	132.9	101.4	108.9	221.6	241.8
Revenue from contracts with customers	120.2	132.9	101.4	108.9	221.6	241.8
Turnover with third parties	120.2	132.9	101.4	108.9	221.6	241.8

(5) DETERMINATION OF INCOME TAXES

The income tax expense is determined based on the tax rate that would apply to the overall annual result. Insofar as they can be reliably estimated, separate tax rates for each tax jurisdiction are applied to individual categories of pre-tax earnings e.g. in the financial result or for non-deductible expenses.

(6) RESULT PER SHARE

The result per share is determined from the Group result, adjusted by shares held by external entities and taking into account preference dividends. In this case, the profit shares accruing to the share types, taking account of preference dividends, are divided by the number of each share type in circulation.

€k	01-06 / 2025	01-06 / 2024
Half-year net profit:		
Acc. to income statement	11,807	37,104
Minority interests in the result	-0	-0
Result acc. to minority interests	11,807	37,104
Accrued preference dividends	-25	-25
Result acc. to minorities and preference dividends	11,782	37,079
Weighted average in pieces:		
Outstanding ordinary shares	4,000,000	4,000,000
Outstanding preference shares	1,000,000	1,000,000
Sum of all share types	5,000,000	5,000,000
Result per share in euros:		
Per ordinary share	2.36	7.42
Per preference share, incl. dividend preference	2.38	7.44

No treasury shares are held. The entire share capital is outstanding.

(7) CHANGE IN EQUITY

The statement of changes in equity shows the development of equity in the company during the first six months of 2025. In line with IFRS 10, the minority interests in fully consolidated companies in which HERMLE AG holds less than 100% of the shares are reported within the equity separately from the equity component accruing to shareholders of HERMLE AG. The increase in the company's equity was mainly due to the Group profit of the first half of 2025. In addition, there was a noticeable reduction on balance due to effects from the foreign currency conversion of foreign companies, despite an increase resulting from changes in the value of financial instruments recognised directly in equity.

(8) CASH FLOW STATEMENT

The cash flow statement shows the cash flow in the HERMLE Group in accordance with IAS 7. Holdings of cash and cash equivalents consist of bank balances, cheques and cash in hand.

(9) SEGMENT REPORTING

Compared with the first half of the previous year, there was no change in the composition of the sub-sectors, no change in the segment boundaries or in the determination of segment results. Further explanations are included in the management report.

(10) RELATIONS WITH CLOSELY AFFILIATED COMPANIES AND PERSONS

In addition to the subsidiaries incorporated in the consolidated financial statement as well as the holdings not incorporated in the consolidated financial statement, consideration is generally given to members of the Management Board or Supervisory Board within the meaning of IAS 24 "Related Party Disclosures". The relations with this group of closely affiliated companies and groups are processed at conditions that are customary in the market.

The deliveries and services performed and rendered by the Group for other closely affiliated companies were €k 32 (previous year: €k 62), while the deliveries and services purchased by the Group from other closely affiliated companies were €k 0 (previous year: €k 0). On the reporting date, Group receivables due from other closely affiliated companies amounted to €k 3 (31.12.2024: €k 0), while Group liabilities due to other closely affiliated companies amounted to €k 0 (31.12.2024: €k 0).

(11) CONTINGENT LIABILITIES AND OTHER FINANCIAL OBLIGATIONS

There have been no significant changes in contingent liabilities and other financial obligations since 31 December 2024.

(12) EVENTS AFTER THE REPORTING DATE

The material events that occurred after the reporting date are presented in the "Supplementary report" and "Outlook" sections of the interim group management report. Furthermore, no material events occurred after the reporting data of the interim financial statements.

(13) FORWARD-LOOKING STATEMENTS AND ESTIMATES

These interim financial statements contain forward-looking statements as well as estimates based on the current assumptions and estimates of the company management of HERMLE AG about developments in the future. Such statements and estimates are subject to risks and uncertainty that are outside the control of HERMLE and cannot therefore be accurately predicted. This is because they are contingent on numerous factors such as the future market environment or general economic conditions, the behaviour of other market participants, measures introduced by state authorities, exchange rates, interest rates, etc. Should some or more of these uncertainties and imponderables occur or should the assumptions on which these statements are based prove to be incorrect, the actual results and developments may differ significantly from the statements and estimates explicitly or implicitly expressed in this interim management report and in these interim financial statements. HERMLE accepts no liability and offers no assurance for the developments or results described here. It is neither HERMLE's intention nor is HERMLE under any separate obligation to update or amend forward-looking statements to take account of events or developments that occur after the end of the reporting period.

(14) AUDIT REVIEW

The interim financial statements as at 30 June 2025 were not subject to audit review.

(15) ASSURANCE OF THE LEGAL REPRESENTATIVES

We assure to the best of our knowledge, pursuant to the applicable accounting principles for interim reporting, that the consolidated interim financial statements give a true and fair view of the Group's net assets, financial position, results of operations and cash flows, and that the interim group management report details the business development, including the business result, and the Group's position such that a true and fair view of the actual circumstances is presented, and the key opportunities and risks of the Group's likely development for the remainder of the financial year are described.

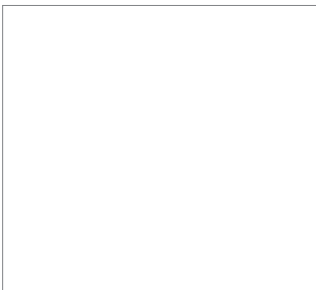
Gosheim, August 2025

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