adval tech

Semi-Annual Report

2026

Semi-annual key figures

The unaudited semi-annual financial statements of the Adval Tech Group have been prepared to comply with the accounting principles published in the 2025 Annual Report. In accordance with SWISS GAAP FER 31, this Semi-Annual Report contains shorter presentations and disclosures in comparison with the consolidated annual financial statements and should therefore be read and interpreted in the context of the 2025 Annual Report.

CHF million	**1st half of 2026**	2nd half of 2025	1st half of 2025
Net turnover			
Group	73.2	78.2	77.7
Total income[1]			
Group	76.9	83.8	79.5
EBITDA[1]			
Operating earnings before depreciation	–0.2	2.3	0.8
in % of total income	–0.3	2.8	0.9
EBIT[1]			
Operating earnings	–3.2	–0.6	–2.2
in % of total income	–4.2	–0.7	–2.8
Net result			
Net result after income taxes	–4.6	–2.2	–4.7
in % of total income	–5.9	–2.6	–5.9
Cash flow and capital expenditure			
Cash flow from operating activities	–9.3	8.6	4.5
Capital expenditure	–2.3	–3.6	–2.4
Free cash flow[1]	–11.5	4.6	2.2
Number of employees (full-time equivalents)			
as at balance sheet date	964	1,003	1,016[2]

[1] Alternative Performance Measure, see definitions on page 21.
[2] Restated, see Note 26, page 72 of Annual Report 2025

Dear Shareholders,

Adval Tech reports strong order intake – continued focus on transformation

Adval Tech recorded a high volume of incoming orders in the first half of 2026, confirming the Group's strategic direction. At the same time, start-up costs for new customer projects, a decline in revenue, and operational setbacks at two plants significantly impacted earnings and cash flow. Corrective measures have been initiated; their effects are expected to begin in the second half of 2026 and take full effect starting in 2027. Strengthening liquidity and securing financing for growth are priorities for the Board of Directors and Group Executive Management.

In the first half of 2026, the Adval Tech Group reported total income of CHF 76.9 million (first half of 2025: CHF 79.5 million, –3.2%), EBITDA of CHF –0.2 million (first half of 2025: CHF 0.8 million), EBIT of CHF –3.2 million (first half of 2025: CHF –2.2 million), and net result of CHF –4.6 million (first half of 2025: CHF –4.7 million). Adjusted for currency effects, EBITDA for the first half of 2026 amounted to CHF 0.6 million (first half of 2025: CHF 1.0 million) and EBIT to CHF –2.5 million (first half of 2025: CHF –2.0 million). The equity ratio decreased by 2.5 percentage points but remains at a high level of 65.4% as of June 30, 2026. Free cash flow fell from CHF 2.2 million in the first half of 2025 to CHF –11.5 million in the first half of 2026, mainly due to start-up costs for developing and preparing newly acquired customer projects, a decline in revenue, and operational setbacks in the improvement programs at two plants. Adval Tech has therefore implemented further corrective measures for the Group. First earnings contribution is expected for the second half of 2026 with full effects as of 2027.

Lifetime volume of incoming orders showed an encouraging trend: In the first six months of 2026, Adval Tech secured orders with a total volume of CHF 156 million. This success underscores the Group's growth potential, particularly with complex two-component plastic components, and lays an important foundation for future profitable revenue growth.

Forward strategy

In the first half of 2026, work continued on the initiatives of the Forward Strategy that had already been launched to further develop the company. Operational progress was advanced through activities relating to lean production and digitalization, including the implementation of initial AI projects and increased automation. In addition, the focus was on the sustainable optimization of cost structures, increasing efficiency, and consistently aligning the production network with future market requirements. Among other things, Adval Tech is systematically converting its production site in Grenchen, Switzerland, into a location dedicated to MedTech. The company is working to improve its results through stringent cost management to secure the capital required for future growth, in addition to obtaining internal and external financing. These measures are creating the basis to further strengthen the Group's operations and structure by the end of 2026. From 2027 onwards, Adval Tech is aiming to achieve high single-digit growth and sustainably improve profitability and operating cash flow.

Net turnover

Net turnover from the sale of components and tools decreased from CHF 77.7 million to CHF 73.2 million (compared to the first half of 2025: –5.8%). Adjusted for currency effects, net turnover amounted to CHF 75.5 million. At 69%, the Adval Tech Group once again generated the largest share of its net turnover in the first half of 2026 with customers in Europe (first half of 2025: 69%). As in the previous year, sales to customers in Asia accounted for 11%. Adval Tech generated 14% of its net turnover with customers in Latin America (first half of 2025: 15%) and 6% with customers in North America (first half of 2025: 5%).

Result

In the first half of 2026, capital expenditure was CHF 2.2 million (first half of 2025: CHF 2.4 million). Cash flow from operating activities amounted to CHF –9.3 million in the first half of 2026 (first half of 2025: CHF 4.5 million). Net working capital (trade accounts receivable, inventory, trade accounts payable) stood at CHF 46.1 million as of the end of June 2026 (December 31, 2025: CHF 39.7 million). In relation to total income, average net working capital as of the end of June 2026 remained at 28.5% (end of December 2025: 30.9%). Free cash flow decreased from CHF 2.2 million in the first half of 2025 to CHF –11.5 million in the first half of 2026.

Automotive

The automotive market remained challenging, particularly in Europe. Car production in Adval Tech's main market, Europe, declined slightly by 1% compared to the first half of 2025. The global, customer-oriented sales structure introduced in 2025 had a positive impact. As a result, significantly more new projects were secured in the first half of 2026 than in the first six months of previous years. With a lifetime volume

Dirk Lambrecht, Chairman of the Board of Directors and Volker Brielmann, Chief Executive Officer

of incoming orders of CHF 116 million, the new projects in the automotive sector alone will secure the growth the company is targeting in the future. Event after the balance sheet date: On July 7, 2026, Adval Tech announced the acquisition of the SFS Group's Swiss deep-drawing business as part of an asset deal. Through this acquisition, the Group is expanding its customer and product portfolio, particularly in the automotive sector, and strengthening its site in Niederwangen, Switzerland with significant sales growth that will become partially effective in 2027 and fully effective in 2028.

MedTech

MedTech once again developed well and confirmed the Group's strategic diversification. A new MedTech customer with a major order was acquired for the Grenchen plant in Switzerland in the first half of 2026. Aluminum capsule production in Grenchen for the consumer sector will end as planned in September 2026. The space becoming available will be required for the major MedTech order secured, which means that the Grenchen site will become a dedicated MedTech site. A capacity expansion in Grenchen is now also being considered, with potential for a new building from late 2028/mid-2029.

Several important new projects were won for the plant in Malaysia, ensuring profitable growth over the next few years at this site too. Development of the Malaysia site for MedTech is continuing.

Incoming orders with a total lifetime value of CHF 40 million were realized in the MedTech sector, in the first half of 2026.

Board of Directors and employees

At the Annual General Meeting held on May 21, 2026, the members of the Board of Directors Dirk Lambrecht, Christoph Hammer, Beat Ritler, and Jörg Buchheim were re-elected for a term of one year; Dirk Lambrecht was again elected Chairman of the Board of Directors. Jörg Buchheim was elected Chairman of the Nominating and Remuneration Committee, and Beat Ritler and Dirk Lambrecht were elected as members of this committee. Christoph Hammer was appointed Chairman of the Audit Committee by the Board of Directors.

The workforce of the Adval Tech Group (full-time equivalents) decreased in the first half of 2026 from 1,003 (year-end 2025) to 964 (end of June 2026). The reduction in headcount occurred primarily at the plants in Germany, Hungary, and Mexico. The Group Executive Management acted in response to the decline in turnover and the resulting lower plant capacity utilization.

Outlook

The Adval Tech Group continues to face a challenging market environment. Adval Tech's strong market position, which the company has built through its customer focus, technological expertise, and product portfolio, was confirmed by the high volume of incoming orders in the first half of 2026. On this basis, the Group targets growth in a higher single-digit percentage over the next couple of years. This should become visible in turnover starting as of the second half of 2027.

Adval Tech expects improved operating profitability for the second half of 2026 compared to the first half-year period, but still a negative overall net result for the entire year 2026. The operational corrective measures that have been implemented, further efficiency gains, and consistent cost management are expected to contribute to the earnings improvements in particular. Key priorities remain strengthening liquidity and securing financing for growth.

Starting in the coming fiscal year, the Adval Tech Group shall benefit from a leaner organization, an improved cost base and greater operational efficiency. This is expected to lead to a sustainable improvement in profitability and operating cash flow over the medium term. The progress achieved in the transformation process will take full effect starting in the second half of 2027, thereby contributing to a meaningful improvement in earnings.

Niederwangen, August 2026

Dirk Lambrecht
Chairman of the Board of Directors

Volker Brielmann
Chief Executive Officer

Consolidated balance sheet

CHF 1,000	Notes	06/30/2026	12/31/2025
Liquid assets		7,850	15,303
Trade accounts receivable	5	26,188	25,913
Other receivables	6	4,563	4,332
Advance payments to suppliers	7	1,129	289
Inventories and work in progress	8	48,425	42,637
Prepaid expenses and accrued income		2,195	1,767
Total current assets		**90,350**	**90,241**
Tangible fixed assets	9	50,959	51,142
Financial assets		83	81
Intangible assets		1,555	1,849
Deferred tax assets		2,948	2,851
Total fixed assets		**55,545**	**55,923**
Total assets		**145,895**	**146,164**
Trade accounts payable	10	25,548	16,752
Short-term interest-bearing liabilities	11	5,991	1,829
Other short-term liabilities	12	4,757	8,129
Prepaid income and accrued expenses	13	8,674	14,277
Short-term provisions		665	753
Accrued current income taxes		480	684
Total short-term liabilities		**46,115**	**42,424**
Long-term interest-bearing liabilities	11	1,062	1,279
Other long-term liabilities		100	100
Long-term provisions		1,347	1,302
Income tax liabilities		1,839	1,842
Total long-term liabilities		**4,348**	**4,523**
Total liabilities		**50,463**	**46,947**
Share capital		14,600	14,600
Capital reserves		92,457	92,457
Goodwill offset		–58,776	–58,776
Translation differences		–14,942	–15,709
Retained earnings		62,093	66,645
Total shareholders' equity		**95,432**	**99,217**
Total liabilities and shareholders' equity		**145,895**	**146,164**

The explanatory notes are an integral part of the consolidated semi-annual financial statements of the Adval Tech Group.

Consolidated income statement

CHF 1,000	Notes	**1st half of 2026**	1st half of 2025
Net turnover	14	**73,182**	**77,700**
Total income[1]		**76,930**	**79,487**
Cost of materials and services	15	–40,620	–41,278
Personnel expenses	16	–25,479	–25,801
Other operating expenses		–11,044	–11,656
Operating expenses		**–77,143**	**–78,735**
Operating earnings before depreciation (EBITDA[1])		**–213**	**752**
Depreciation on tangible fixed assets		–2,684	–2,658
Amortization on intangible fixed assets		–352	–284
Depreciation		**–3,036**	**–2,942**
Operating earnings (EBIT[1])		**–3,249**	**–2,190**
Financial income		510	612
Financial expenses		–995	–1,930
Net financial income	17	**–485**	**–1,318**
Ordinary net result		**–3,734**	**–3,508**
Extraordinary result	18	0	–605
Net result before income taxes		**–3,734**	**–4,113**
Income taxes	19	–818	–604
Net result after income taxes		**–4,552**	**–4,717**
Net result after income taxes per share[2] (CHF)	20	**–6.24**	**–6.46**

[1] Alternative Performance Measure, see definitions on page 21.
[2] There is no dilutive effect.

The explanatory notes are an integral part of the consolidated semi-annual financial statements of the Adval Tech Group.

Consolidated shareholders' equity

1st half of 2025 CHF 1,000	**Share capital**	**Capital reserves**	**Share of goodwill offset**	**Trans-lation differ-ences**	**Retained earnings**	**Total share-holder's equity**
At January 1, 2025	**14,600**	**92,457**	**–58,776**	**–13,809**	**73,578**	**108,050**
Net result after income taxes	0	0	0	0	–4,717	–4,717
Translation differences	0	0	0	–2,124	0	–2,124
Increase/decrease in share capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Acquisition/disposal of treasury shares	0	0	0	0	0	0
At June 30, 2025	**14,600**	**92,457**	**–58,776**	**–15,933**	**68,861**	**101,209**

1st half of 2026 CHF 1,000	**Share capital**	**Capital reserves**	**Share of goodwill offset**	**Trans-lation differ-ences**	**Retained earnings**	**Total share-holder's equity**
At January 1, 2026	**14,600**	**92,457**	**–58,776**	**–15,709**	**66,645**	**99,217**
Net result after income taxes	0	0	0	0	–4,552	–4,552
Translation differences	0	0	0	767	0	767
Increase/decrease in share capital	0	0	0	0	0	0
Dividends	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
Acquisition/disposal of treasury shares	0	0	0	0	0	0
At June 30, 2026	**14,600**	**92,457**	**–58,776**	**–14,942**	**62,093**	**95,432**

The share capital of Adval Tech Holding AG is divided into 730,000 registered shares (2025: 730,000 registered shares) nominal value CHF 20 each, fully paid up.

Consolidated cash flow statement

CHF 1,000	Notes	1st half of 2026	1st half of 2025
Net result after income taxes		**–4,552**	**–4,717**
Scheduled depreciation of tangible fixed assets	9	2,684	2,658
Scheduled amortization of intangible assets		352	284
Increase (+) / decrease (–) in long-term and short-term provisions		–38	–284
Increase (+) / decrease (–) in provision for deferred income taxes (net position)		–76	78
Gain (–) / loss (+) on sales of tangible fixed assets		–16	–32
Other transactions with no impact on liquidity[2]		398	666
Cash flow from operating activities before change in net current assets[1]		–1,248	–1,347
Increase (–) / decrease (+) in receivables		–848	–3,010
Increase (–) / decrease (+) in inventories and work in progress		–5,801	7,132
Increase (–) / decrease (+) in prepaid expenses and accrued income		–583	–1,865
Increase (+) / decrease (–) in trade accounts payable		1,692	–357
Increase (+) / decrease (–) in other short-term liabilities, prepaid income and accrued expenses		–2,549	3,977
Cash flow from operating activities		**–9,337**	**4,530**
Capital expenditure[3]	9	–2,171	–2,383
Income from sales of tangible fixed assets[3]	9	154	37
Investments in intangible assets		–121	0
Cash used for investing activities		**–2,138**	**–2,346**
Free cash flow [1]		**–11,475**	**2,184**
Acquisition (–) / disposal (+) of treasury shares		–61	0
Increase (+) / decrease (–) in short-term interest-bearing liabilities		4,162	–4,568
Increase (+) / decrease (–) in long-term interest-bearing liabilities		–217	–203

CHF 1,000	Notes	**1st half of 2026**	1st half of 2025
Cash flow from financing activities		**3,884**	**–4,771**
Translation differences		138	–503
Changes in liquid assets		**–7,453**	**–3,090**
Liquid assets on June 30		7,850	14,676
Liquid assets on January 1		15,303	17,766
Changes in liquid assets		–7,453	–3,090

[1] Alternative Performance Measure, see definitions on page 21.
[2] Mainly cumulative foreign currency translation difference.
[3] Only cash-relevant investments.

The explanatory notes are an integral part of the consolidated semi-annual financial statements of the Adval Tech Group.

Notes

1. Basis for the semi-annual financial statements

The Adval Tech Group operates in various markets. The Adval Tech Group's business in the first half of 2026 remained impacted by global economic uncertainties, disagreements between the global economic blocs on trade and punitive tariffs, and the effects of the armed conflicts in the Middle East and Ukraine. The most important influencing factors on the sales side are explained on pages 3 to 6.

The further development of the markets and their impact on the financial situation of the Adval Tech Group cannot be reliably estimated at present. Additional information regarding the outlook can be found on page 6 of this Semi-Annual Report.

2. Changes to the scope of consolidation

The scope of consolidation did not change in the reporting period.

3. Exchange rates

Exchange rates used for consolidation against the reporting currency CHF:

	Average 1st half of 2026	Average 2nd half of 2025	Average 1st half of 2025
BRL	0.1526	0.1485	0.1495
CNY	0.1146	0.1155	0.1189
EUR	0.9179	0.9369	0.9411
MXN	0.0450	0.0432	0.0432
USD	0.7870	0.8308	0.8626

	on 06/30/2026	on 12/31/2025	on 06/30/2025
BRL	0.1562	0.1427	0.1456
CNY	0.1189	0.1128	0.1114
EUR	0.9223	0.9293	0.9361
MXN	0.0462	0.0440	0.0424
USD	0.8085	0.7898	0.7987

4. Items involving material estimates by management and risks

Items involving material estimates by management and the principal risks are fundamentally unchanged from the 2025 financial statements. They are listed in Notes 1.1, 1.7, and 2 to the consolidated financial statements of the Annual Report 2025.

The Adval Tech Group is exposed to various financial risks in the context of its business activities, such as currency risks, interest rate risks, credit risks, and liquidity risks. Through systematic management, it aims to minimize any adverse effects of such fluctuations on its financial results.

5. Trade accounts receivable

Trade accounts receivable remained almost unchanged at CHF 26.2 million in the first half of 2026 (December 31, 2025: CHF 25.9 million). As of the balance sheet date, CHF 5.6 million of trade accounts receivable were overdue (December 31, 2025: CHF 6.3 million), of which CHF 3.9 million were more than 30 days past due (December 31, 2025: CHF 3.3 million).

6. Other receivables

Other receivables increased by CHF 0.2 million to CHF 4.6 million in the first half of 2026. They include receivables from services not directly related to operating activities, such as VAT and other tax credits, as well as credits from social security institutions.

7. Advance payments to suppliers

Advance payments to suppliers increased by CHF 0.8 million to CHF 1.1 million in the first half of 2026. They are primarily related to prepayments for tools and raw material deliveries.

8. Inventories and work in progress

CHF 1,000	**06/30/2026**	12/31/2025
Trading goods	42	92
Raw materials	10,382	8,626
Semi-finished and finished goods	21,613	22,719
Work in progress, long-term orders	25,379	20,061
Work in progress, other orders	2,942	2,889
Value adjustments	–11,933	–11,750
Total inventories and work in progress	**48,425**	**42,637**

In the first half of 2026, inventories and work in progress grew by a total of CHF 5.8 million. Work in progress for long-term orders increased the most, by CHF 5.3 million.

9. Tangible fixed assets

Investments in the first half of 2026 mainly relate to machinery and expanding production sites. The carrying amounts of tangible fixed assets decreased by CHF 0.2 million during the reporting period. Investments in tangible fixed assets were below the level of depreciation in the first half of 2026.

10. Trade accounts payable

Trade accounts payable increased by CHF 8.8 million to CHF 25.5 million in the first half of 2026, primarily due to a reclassification from prepaid income and accrued expenses to trade accounts payable. The reclassification applies to trade accounts payable in Hungary that are financed using letters of credit.

11. Short- and long-term interest-bearing liabilities

Interest-bearing liabilities are as follows:

CHF 1,000	**06/30/2026**	12/31/2025
Short-term leasing liabilities to third parties	45	44
Short-term interest-bearing liabilities to third parties	5,946	1,785
Short-term interest-bearing liabilities	**5,991**	**1,829**
Long-term leasing liabilities to third parties	70	93
Long-term interest-bearing liabilities to third parties	992	1,186
Long-term interest-bearing liabilities	**1,062**	**1,279**

Interest-bearing liabilities totaling CHF 7.1 million (December 31, 2025: CHF 3.1 million) are covered by liquid assets of CHF 7.9 million (December 31, 2025: CHF 15.3 million) (gross). The increase in interest-bearing liabilities is mainly due to pre-financing newly acquired customer projects and investments.

12. Other short-term liabilities

Other short-term liabilities decreased by CHF 3.4 million to CHF 4.8 million compared to December 31, 2025.

13. Prepaid income and accrued expenses

Prepaid income and accrued expenses decreased by CHF 5.6 million to CHF 8.7 million in the first half of 2026. This change is related to the reclassification to trade accounts payable.

14. Segment reporting / turnover by geographical market

The Adval Tech Group presents net turnover by regions, as in the 2025 Annual Report. The resulting breakdown is as follows:

CHF 1,000	1st half of 2026		1st half of 2025	
Net turnover	**73,182**	**100%**	**77,700**	**100%**
Europe	**50,456**	**69%**	**53,924**	**69%**
– of which Germany	29,244	40%	32,210	41%
– of which Switzerland	7,438	10%	7,184	9%
– of which Hungary	3,493	5%	5,276	7%
– of which France	2,750	4%	2,130	3%
– of which Slovakia	1,864	3%	1,634	2%
– of which Türkiye	1,138	2%	1,368	2%
– of which Czechia	541	1%	656	1%
– of which other countries in Europe	3,988	4%	3,466	4%
Asia	**7,848**	**11%**	**8,506**	**11%**
– of which China	5,064	7%	6,069	8%
– of which other countries in Asia	2,784	4%	2,437	3%
Latin America	**10,164**	**14%**	**11,284**	**15%**
North America	**4,589**	**6%**	**3,851**	**5%**
Africa	**114**	**0%**	**114**	**0%**
Australia and Oceania	**11**	**0%**	**21**	**0%**

15. Cost of materials and services

The cost of materials and services was CHF 0.7 million lower than in the first half of 2025. The cost of materials and services as a percentage of total income[1] was 52.8% in the first half of 2026 (first half of 2025: 51.9%). The increased percentage is based on changes to the product mix and a larger share of services from tool orders.

[1] Alternative Performance Measure, see definitions on page 21.

16. Personnel expenses

Personnel expenses in the first half of 2026 were CHF 0.3 million lower than in the first half of 2025. In the first six months of 2026, the headcount was reduced by 39 full-time positions to 964 full-time positions.

17. Financial expenses and financial income

CHF 1,000	**1st half of 2026**	1st half of 2025
Interest earned	26	83
Currency gains	479	529
Unrealized currency gains	121	0
Other financial income	5	0
Total financial income	**631**	**612**
Interest paid	–63	–153
Currency losses	–919	–1,169
Unrealized currency losses	0	–466
Other financial expenses	–134	–142
Total financial expenses	**–1,116**	**–1,930**
Net financial result	**–485**	**–1,318**

The net financial result showed net expenses of CHF 0.5 million in the first half of 2026 (first half of 2025: net expenses of CHF 1.3 million). Cumulative currency translation differences in the first half of 2026 amounted to CHF 0.3 million (first half of 2025: CHF 1.1 million).

18. Extraordinary result

The extraordinary result for the prior-year period is directly related to the costs of dealing with the cyber attack of March 2, 2025.

19. Income taxes

Income taxes were incurred primarily in profitable entities that had no tax loss carryforwards. Around half of the income taxes reported relate to definitive assessments from previous years. No additional deferred tax assets were recognized in the first half of 2026.

20. Earnings per share

The result reported after corporate tax per share was calculated on the basis of the 730,000 outstanding shares. The capital structure remained unchanged in the reporting period and the same period of the previous year. There are therefore no dilutive effects.

21. Share-based remuneration

In the first half of 2026, variable remuneration was paid to the Group Executive Management for the 2025 financial year. In accordance with the remuneration policy, payment was made by allocating a total of 1,590 shares. In the previous year, no shares were allocated for variable remuneration.

22. Transactions with related parties

The list of persons and companies deemed to be related parties is included in Note 37 to the 2025 consolidated financial statements.

In the first half of 2026, materials worth CHF 0.02 million were procured from related parties (first half of 2025: CHF 0.02 million). As of June 30, 2026, there were no liabilities to related parties (December 31, 2025: CHF 0.0 million). As at the balance sheet dates June 30, 2026 and December 31, 2025, no receivables from related parties existed.

23. Events occurring after the balance sheet date

On July 7, 2026, Adval Tech announced its takeover of the SFS Group's Swiss deep-drawing business as part of an asset deal. The Group is expanding its customer and product portfolio through this acquisition, particularly in the automotive sector, and is expanding its site in Niederwangen in Switzerland with additional sales growth.

24. Release of the semi-annual financial statements

These semi-annual financial statements were released for publication by the Board of Directors of Adval Tech Holding AG on August 27, 2026.

Alternative Performance Measures

INCOME STATEMENT

Total income	Net turnover, plus or minus change in inventories of finished and semi-finished goods, plus own work capitalized, plus other operating income
EBITDA	Total income less cost of materials and services, personnel expenses, and other operating expenses
EBIT	EBITDA less depreciation on tangible fixed assets and amortization on intangible assets

CASH FLOW STATEMENT

Cash flow from operating activities before change in net current assets	Net result after income taxes plus depreciation on tangible fixed assets and amortization on intangible assets plus or minus change in short-term and long-term provisions, change in provisions for deferred income taxes, gain/loss on sales of tangible fixed assets, other transactions with no impact on liquidity
Free cash flow	Sum of cash flow from operating activities and cash used for investing activities

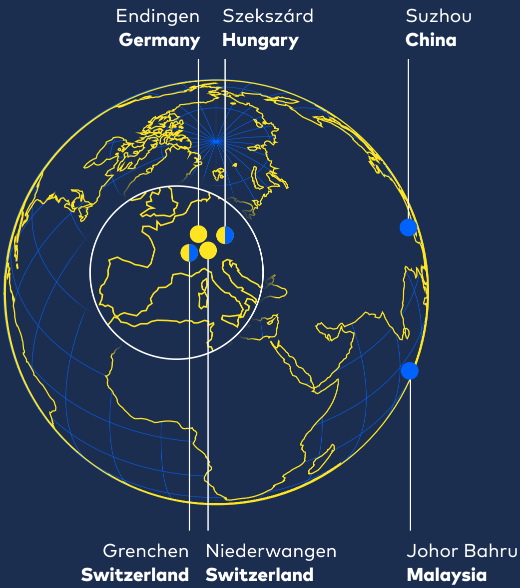
BALANCE SHEET FIGURES

Operating net current assets	Trade accounts receivable plus advance payments to suppliers plus inventories minus trade accounts payable minus prepayments from customers minus invoices not yet paid
Net debt	Liquid assets minus short-term interest-bearing liabilities minus long-term interest-bearing liabilities
Net financial position	If net debt is negative, this is referred to as a net financial position

OTHER MEASURES

Incoming orders	An incoming order is not recorded until a binding purchase order or written order confirmation from a customer has been received

Locations around the world



Europe

Adval Tech (Grenchen) AG, Grenchen, Switzerland

Adval Tech (Hungary) Kft., Szekszárd, Hungary

Adval Tech (Germany) GmbH und Co. KG, Endingen, Germany

Adval Tech (Switzerland) AG, Niederwangen, Switzerland

Asia

Adval Tech (Malaysia) Sdn. Bhd., Johor Bahru, Malaysia

Adval Tech (Suzhou) Co. Ltd, Suzhou, China

Americas

Adval Tech (Mexico) S.A. de C.V., Querétaro, Mexico

Adval Tech do Brasil Indústria de Autopeças Ltda., São José dos Pinhais, Brazil

Metal
Plastic

Agenda

MEDIA AND FINANCIAL ANALYSTS' CONFERENCE ON THE 2026 FINANCIAL STATEMENTS:
March 26, 2027

PUBLICATION OF THE 2026 ANNUAL REPORT:
March 26, 2027

ANNUAL GENERAL MEETING:
April 22, 2027

Imprint/Disclaimer

RESPONSIBLE FOR CONTENT
Adval Tech Holding AG
Investor Relations
3172 Niederwangen
Phone +41 31 980 84 44
info@advaltech.com
www.advaltech.com

CONCEPT, DESIGN, AND IMPLEMENTATION
Linkgroup AG, Zurich
Tolxdorff Eicher Aktiengesellschaft, Horgen

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Company profile

Adding value through innovation – that's what Adval Tech stands for. The Adval Tech Group is a global industrial supplier of technologically sophisticated components and subassemblies made of metal and plastic. It focuses on selected activities, especially in its main target markets, the automotive industry and MedTech.

As a supplier and value-adding partner, Adval Tech covers the entire value chain from product development to prototyping, to mold and tool development, and through to component production and assembly.

Headquartered in Switzerland, the Adval Tech Group operates a total of eight production plants. These are located in Switzerland, Germany, Hungary, China, Malaysia, Mexico, and Brazil.