

Informazione Regolamentata n. 0159-4-2026	Data/Ora Inizio Diffusione 13 Febbraio 2026 15:51:55	Euronext Star Milan
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Societa' : INTERPUMP GROUP
Utenza - referente : INTERPUMPN03 - Cugnasca Elisabetta
Tipologia : 1.2
Data/Ora Ricezione : 13 Febbraio 2026 15:51:55
Data/Ora Inizio Diffusione : 13 Febbraio 2026 15:51:55
Oggetto : IP - 4Q2025 Financial Results

Testo del comunicato

Vedi allegato



INTERPUMP APPROVES CONSOLIDATED Q4 RESULTS AND THE PRELIMINARY DATA FOR FY 2025

THE GROUP ANNOUNCES ITS OBJECTIVES FOR THE THREE-YEAR PERIOD 2026-2028

Executive Chairman Fulvio Montipò:

“Interpump confirms its extraordinary capacity for resilience and solidity.

Diversification represents a fundamental element of protection and stability, thanks to which the Group has achieved its 2025 targets and recorded its record cash generation.

Interpump aims to repeat this result in 2026, strengthened by the confirmation of the levels of excellence in terms of margins despite a global context of persistent uncertainty that prudently leads to an organic change in turnover of between +3% and -2% depending on the confirmation of current trends or any worsening. In the medium term, the significant expected cash flows will be directed primarily to external business development to strengthen diversification and accelerate overall growth to reach a turnover of € 2,500 million in 2028”

DATA FOR Q4 2025

**Revenues: € 494.6 million, +1.0% compared with Q4 2024
(+2.5% on an organic basis)**

EBITDA: € 97.7 million, +4.9% compared with Q4 2024, and an EBITDA margin of 19.8% compared with 19.0% in the same period of 2024

Consolidated net profit: € 37.4 million, -22.2% compared with Q4 2024

PRELIMINARY DATA FOR FY 2025

Revenues: € 2,070.7 million, -0.4% compared with 2024 (-0.7% on an organic basis)

**EBITDA: € 462.0 million, +1.2% compared with 2024
and an EBITDA margin of 22.3% compared with 22% in the prior year**

Consolidated net profit: € 209.7 million, -8.2% compared with 2024

Net financial position: € 291.1 million compared with € 409.0 million at 31 December 2025

In the period: **net investment of € 98.8 million, FCF of € 220.4 million, acquisitions of € 52.4 million, dividends of € 36.2 million, and net buy-backs of € 11.8 million.**



**INTERPUMP
GROUP**

FORECAST FOR THREE-YEAR PERIOD 2026-2028

2028 turnover: +20% to € 2,500 million¹
 through a combination of organic growth and grafts of new companies.

EBITDA margin: maintenance of around 22.5%,
 despite the dilution expected from the consolidation of newly acquired companies;

NFP: the reduction to zero of the consolidated Net Financial Position at the end of 2028,
 thanks to the achievement of significant cash flows.

This strong position will allow the Group to evaluate more ambitious acquisition opportunities,
 including proportionately.

Sant'Ilario d'Enza (RE), 13 February 2026 – The Board of Directors of Interpump Group S.p.A.,
 meeting today under the chairmanship of Fulvio Montipò, approved the Interim Report on
 Operations at 31 December 2025, the consolidated results of the Group for Q4 2025, and the
 preliminary data for FY2025.²

CONSOLIDATED RESULTS FOR Q4 2025

Revenues

Net sales in Q4 2025 amounted to € 494.6 million, up 1.0% compared to € 489.9 million in the
 corresponding period of the prior year; at constant perimeter³, there was a slight decrease of 1.1%

¹ Change comprising both organic growth and the effect of any acquisitions (starting point: sales of € 2,070.7m in 2025)

² The economic-financial data presented in this communication has been rounded to the first decimal place.

³ With respect to the results for the corresponding period in the prior year, the changes in reporting perimeter
 principally refer to 5 acquisitions, 1 made in 2024 and 4 this year, all relating to the Hydraulics division. The
 acquisition relating to 2024 is Hidrover Equip Hidraulicos Ltda consolidated since December while those relating to
 2025 are Padoan (consolidated from July), Tutto Hydraulicos and Borghi Assali (consolidated from November) and
 finally Farma (consolidated from December only at the equity level).



on an organic basis⁴, while an increase of 2.5% was recorded in the growth of the Hydraulics division of 4.8% and a slight decrease of 1.8% in the Water Jetting division.

Turnover by business sector and geographical area was as follows:

(€/000)	Italy	Rest of Europe	North America	Far-East and Pacific Area	Rest of the World	Total
Q4 2025						
Hydraulics	58,676	119,220	79,302	32,181	40,065	329,444
Water Jetting	18,037	65,756	43,024	22,032	16,261	165,110
Total	76,713	184,976	122,326	54,213	56,326	494,554
Q4 2024						
Hydraulics	54,127	113,409	80,973	32,380	35,582	316,471
Water Jetting	21,916	56,859	42,348	32,009	20,287	173,419
Total	76,043	170,268	123,321	64,389	55,869	489,890
2025/2024 percentage changes						
Hydraulics	+8.4%	+5.1%	-2.1%	-0.6%	+12.6%	+4.1%
Water Jetting	-17.7%	+15.6%	+1.6%	-31.2%	-19.8%	-4.8%
Total	+0.9%	+8.6%	-0.8%	-15.8%	+0.8%	+1.0%

The percentage changes 2025 on 2024 at a comparable scope of consolidation are as follows:

(€/000)	Italy	Rest of Europe	North America	Far-East and Pacific Area	Rest of the World	Total
Hydraulics	+7.5%	+1.7%	-2.7%	-0.9%	-0.2%	+1.1%
Water Jetting	-17.7%	+15.0%	+1.7%	-31.3%	-19.9%	-5.0%
Total	+0.3%	+6.2%	-1.2%	-16.0%	-7.4%	-1.1%

The organic growth figure of 2.5% represents not only the third consecutive quarter of growth and above all confirms the recovery trend started and then consolidated in the second and third quarters characterized by growth of 1.0% and 2.3% respectively. This result confirms the value of the Group's diversification.

⁴ At constant perimeter and exchange rates.



Profitability

EBITDA totaled € 97.7 million in Q4 2025, an increase of 4.9% from € 93.1 million in the corresponding period of 2024 and an impact on sales of 19.8% compared with 19.0%. In the Hydraulics division, the increase in turnover was reflected in an improvement in profitability and in the Water Jetting division the margin remained constant at 25.7% despite the decrease in sales. The newly acquired companies had no dilutive impacts.

The following table sets out EBITDA by business sector:

	Q4 2025 €/000	% on total revenues ⁵	Q4 2024 €/000	% on total revenues ⁵	Increase/Decrease
Hydraulics	54,984	16.7%	48,354	15.2%	13.7%
Water Jetting	42,722	25.7%	44,759	25.7%	-4.6%
Total	97,706	19.8%	93,113	19.0%	+4.9%

EBIT totaled € 66.4 million in Q4, an increase of 10.4% compared with € 60.1 million in the comparative period of the prior year and with an impact on sales of 13.4% (12.3% in the same quarter of 2023), mainly thanks to the improvement in profitability.

Financial expenses amounted to € 10.4 million during the quarter, compared with net financial income of € 1.9 million in the last quarter of 2024. The result reflects a reduction in foreign exchange gains and, above all, a negative balance between financial income and expenses related to the adjustment of the estimated debt for the commitment to purchase the remaining shares of subsidiaries. The improvement compared to the prior year in the results of some subsidiaries to which the Group has purchase commitments has in fact led to a redetermination of the possible purchase debt and therefore of the related financial interests.

Income taxes increased from € 14.0 million to € 18.6 million.

Consolidated net profit for the period was € 37.4 million, an increase of 22.2% from € 48.1 million in Q4 2024 due to the phenomena mentioned above: accordingly, **basic earnings per share** have decreased to € 0.346 from € 0.447.

⁵ Total revenues include those relating to other Group companies in the other sector, while the revenues analyzed previously are those external to the Group (see Note 2 in the Explanatory Notes to the Interim Report on Operations). Accordingly, for consistency, the percentage is calculated on total revenues rather than on those reported previously.



PRELIMINARY RESULTS FOR FY 2025

Revenues

Net sales for 2025 amounted to € 2,070.6 million, substantially in line (-0.4%) with the € 2,078.4 million of the prior year (at constant perimeter⁶, there was a decrease of 2.7%, which reduced to 0.7% on an organic basis).

Turnover by business sector and geographical area was as follows:

(€/000)	Italy	Rest of Europe	North America	Far-East and Pacific Area	Rest of the World	Total
2025						
Hydraulics	243,735	482,608	330,580	134,723	163,307	1,354,953
Water Jetting	78,864	245,745	188,775	136,289	66,058	715,731
Total	322,599	728,353	519,355	271,012	229,365	2,070,684
2024						
Hydraulics	241,247	488,258	388,496	146,907	142,586	1,407,494
Water Jetting	69,206	231,800	187,580	114,402	67,917	670,905
Total	310,453	720,058	576,076	261,309	210,503	2,078,399
2025/2024 percentage changes						
Hydraulics	+1.0%	-1.2%	-14.9%	-8.3%	+14.5%	-3.7%
Water Jetting	+14.0%	+6.0%	+0.6%	+19.1%	-2.7%	+6.7%
Total	+3.9%	+1.2%	-9.8%	+3.7%	+9.0%	-0.4%

The percentage changes 2025 on 2024 at a comparable scope of consolidation are as follows:

(€/000)	Italy	Rest of Europe	North America	Far-East and Pacific Area	Rest of the World	Total
Hydraulics	+0.1%	-2.6%	-15.1%	-8.5%	-1.9%	-6.1%

⁶ With respect to the results for the prior financial year, the changes in reporting perimeter refer mainly to 10 acquisitions made, 6 made in 2024 and 4 in 2025. The acquisitions relating to 2024 were PP China Co., Ltd., YRP Shanghai Flow Technology Co., Ltd., Alltube Engineering Ltd., Alfa Valvole S.r.l., H.S. S.r.l. e Hidrover Equip Hidraulicos Ltda: the first two and the fourth have been consolidated by the Water Jetting division since April and June respectively, while the second, second last and last have been consolidated by the Hydraulics division since May, July and December respectively. The acquisitions relating to 2025, all relating to the Hydraulics division, are Padoan S.r.l. (consolidated from July), Tutto Hydraulicos Ltd and Borghi Assali Srl (consolidated from November) and finally Farma Srl (consolidated from December only at the equity level).



Water Jetting	+1.5%	+4.7%	+0.8%	+16.1%	-4.3%	+4.3%
Total	+0.4%	-0.2%	-9.9%	+2.3%	-2.7%	-2.7%

Focusing on the organic evolution, while the results recorded from an overall performance point of view are in line with those of the prior year with the two divisions characterized by opposite trends – the Hydraulics division down and the Water Jetting division up – the evolution during 2025 is different from that of 2024, particularly with regard to the Hydraulics division. In fact, in 2024, the Hydraulics division had recorded an organic decline of 14% with all quarters characterized by double-digit declines; conversely, in the year just ended the division, after a still difficult Q1 (-14.5%), a marked improvement was recorded in Q2 (-7.0%) which turned into growth in Q3 (+3.4%) and strengthened in Q4 (+4.8%), limiting the decrease in turnover over the entire period to 4.1%. This evolution could indicate the conclusion after two years of the normalization process that characterized the division downstream of the post-pandemic peak. The Water Jetting division confirmed the positive trend recorded since 2021 with growth of 6.3%. In addition to the post-pandemic recovery that for this division manifested itself later and more gradually than that of the Hydraulics division by virtue of the different characteristics of the two activities, some important contracts in China were added that made the results of the first half particularly strong (+13.9%) while during the second half of the year the evolution of activities was discounted by the comparison with the best quarters of the previous year (growth of +7.6% in the second half of 2024).

Profitability

EBITDA for 2025 was € 462.0 million, an increase of 1.2% from € 456.2 million in the prior year and with an impact on sales of 22.3% compared with 22.0% in 2024. The improvement reflects the Group's continuous effort to adapt the cost structure in two different situations in terms of revenues: in the Hydraulics division, the Group has moved from an activity aimed at mitigating the decrease in turnover to one of constant adaptation in conjunction first with an improvement and then with growth, while in the Water Jetting division the focus has been on reducing the impacts of production inefficiencies related to peaks in demand manifested in the prior year. The newly acquired companies had no dilutive impacts.

The following table sets out EBITDA by business sector:

	2025 €/000	% on total revenues ⁵	2024 €/000	% on total revenues ⁵	Increase/ Decrease
Hydraulics	266,212	19.6%	279,817	19.8%	-4.9%
Water Jetting	195,752	27.2%	176,805	26.2%	+10.7%



Total	461,964	22.3%	456,622	22.0%	+1.2%
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EBIT was substantially in line with the prior year – € 336.6 million compared to € 337.8 million – due to the increase in depreciation deriving from the significant investment plan carried out in previous years.

Net financial expenses totaled € 38.1 million, compared with € 27.1 million in the prior year. The increase reflects, firstly, higher exchange rate losses compared with the prior year and, secondly, a negative balance between financial income and expenses related to the adjustment of the estimated debt for the commitment to purchase the remaining shares of subsidiaries. The improvement compared to the prior year in the results of some subsidiaries to which the Group has purchase commitments has in fact led to a redetermination of the possible purchase debt and therefore of the related financial interests.

Income taxes increased from € 82.6 million to € 89.1 million with a tax rate that increased from 26.5% to 29.8%: it should be noted that in the previous year some of the Group's subsidiaries had enjoyed non-repeatable tax benefits.

Consolidated net profit for the year totaled € 209.7 million, a decrease of 8.2% from € 228.5 million in 2024 due to the phenomena mentioned above.

Basic earnings per share were € 1.955 compared with € 2.124 in 2024.

Capital employed eased from € 2,495.5 million at 31 December 2024 to € 2,486.2 million at 31 December 2025.

The non-annualized ROCE was 13.5%, in line with the prior year, while the ROE was 9.9% (11.3% in 2024).

Financial situation

The **free cash flow** during the year reached € 220.4 million, compared with € 205.1 million in 2024, thanks to the improvement in **net liquidity generated from operations**, which decreased from € 307.2 million in 2024 to the current € 347.5 million, and thanks to the further significant reduction in investments, from € 135.3 million to € 98.8 million. This result represents the Group's historical record of cash generation.



The **net financial position** at 31 December 2025 was € 291.1 million, compared with € 409.1 million at 31 December 2024⁷. Investments amounted to € 98.8 million, while outlays for the acquisition of equity investments⁸ and the payment of dividends were € 52.4 and € 36.2 million respectively; conversely, the combination of the proceeds from the sale of treasury shares to the beneficiaries of the Stock Option Plans (€ 4.8 million) and the resumption of the Buy-back Plan during the first part of the year (€ 16.6 million) resulted in a total outlay of € 11.8 million.

The following table provides summary information about the principal equity investments acquired during the year⁹:

Name	Country	Financial data		Investment acquired	Total consideration	Consolidation
		Turnover	EBITDA margin			
Padoan ¹⁰	Italy	€ 15m	17%	65%	€ 16m	Hydraulics July 2025
Tutto Hydraulicos ¹¹	Brazil	€ 12m	24%	100%	€ 12m	Hydraulics November 2025
Borghi Assali ¹²	Italy	€ 12m	15%	70%	€ 8m	Hydraulics November 2025
Farma ¹³	Italy	€ 15m	25%	100%	€ 22m	Hydraulics December 2025 (from an equity point of view only)

Geographical and product diversification are the strategic objectives of these acquisitions. In particular, the acquisitions of Padoan and Tutto Hydraulicos make it possible to strengthen the Group in geographical areas where the Group's presence for related products – respectively for tanks for industrial vehicles and for machinery and hydraulic cylinders – was considered

⁷ At 31 December 2025, the Group had commitments for the acquisition of stakes in subsidiaries totaling € 85.0 million, compared with € 67.1 million at 31 December 2024.

⁸ Acquisition of equity investments, including the net debt received and excluding the treasury shares assigned.

⁹ For the Hydraulics division, the acquisition of the remaining 0.23% still not owned by the Interpump Hydraulics France Group, which is now 100% owned, while for the Water Jetting division, the acquisition of Nuova S.M., a company active in metal processing and finishing, consolidated using the equity method.

¹⁰ For further information, see the press release dated 16 June 2025.

¹¹ For further information, see the press release dated 24 October 2025.

¹² For further information, see the press release dated 4 November 2025.

¹³ For further information, see the press release dated 18 December 2025.



inadequate, while Borghi Assali and Farma expand their product portfolio: axles are in fact complementary to gearboxes and Farma's products make it possible to expand and complete the offer of "hydraulic kits".

At 31 December 2025 Interpump S.p.A. held 2,494,087 **treasury shares**, corresponding to 2.290% of share capital, acquired at an average unit cost of € 37.96064.¹⁴

UPDATE ON IMPLEMENTATION OF THE ESG PLAN FOR 2023-2025

Please note that the actions relating to 2025, due to their specific nature, developed throughout the year, with final reporting to be made available in March 2026.

BUSINESS OUTLOOK

Interpump confirms its extraordinary capacity for resilience and solidity despite a global context of persistent uncertainty and geo-political/economic changes that have few precedents. The characteristic diversification of Interpump represents a solid element of protection and stability. For this reason, Interpump believes that it will be able to achieve growth in turnover in the current year if the trends of the previous year are confirmed, or to minimize the possible impacts of any deterioration: therefore, the Group prudently estimates, on an organic basis, a change in turnover of between +3% and -2%, with a different contribution from the two divisions, particularly in the first part of the year. In fact, while the recovery process of the Hydraulics division should continue positively, the Water Jetting division will not see a repeat of an extraordinary order that resulted in record values last year and will not allow the solid continuity of the division to be fully appreciated.

Thanks to the flexibility of its business model, the Group will continue, on the one hand, to work on costs according to the evolution of demand to confirm the levels of excellence in terms of margins and, on the other, to continue the process of normalizing both investments and working capital to achieve a new record in terms of cash generation.

¹⁴ Please note that: 1) On 24 March 2025, in the context of the plan to purchase treasury shares authorized at the Shareholders' Meeting held on 26 April 2024 pursuant to art. 144-(2) of Consob Regulation 11971/1999, Interpump Group S.p.A. launched a program to purchase a total of 250,000 treasury shares on the MTA between 24 March and 23 June 2025, at maximum price of € 40.00 per share and, therefore, with a maximum outlay of € 10,000,000. The program was completed on 9 April with the acquisition of a total of 250,000 treasury shares at an average price of € 31.8391 each and a total outlay of € 7,959,773; 2) On 18 May 2025, in the context of the plan to purchase treasury shares authorized at the Shareholders' Meeting held on 29 April 2025 pursuant to art. 144-(2) of Consob Regulation 11971/1999, Interpump Group S.p.A. launched a program to purchase a total of 250,000 treasury shares on the MTA between 19 May and 18 August 2025, at maximum price of € 60.00 per share and, therefore, with a maximum outlay of € 15,000,000. The program was completed on 26 June with the purchase of a total of 250,000 treasury shares at an average price of € 34.5371 each and a total outlay of € 8,634,283.



FORECAST FOR THREE-YEAR PERIOD 2026-2028

Diversification is a fundamental feature of Interpump's growth strategy because it makes it possible to minimize entrepreneurial risk by balancing the cyclical nature of the various reference markets. This strategy has always been implemented by supporting organic growth through constant product and application innovation, the improvement of production structures and processes and a continuous focus on the market. The resulting operational excellence has ensured a cash flow that the Group has dedicated primarily to external business development in order to accelerate the growth process and strengthen its presence in the reference markets, including through the expansion of the product portfolio and the further diversification of its scope of activity.

The Group also confirms this approach for the next three years and has set itself the following objectives:

1. the achievement of a consolidated turnover of € 2,500 million at the end of 2028 through a combination of organic growth and grafts of new companies
2. the maintenance of a consolidated Ebitda margin of around 22.5%, despite the dilution expected from the consolidation of newly acquired companies
3. the reduction to zero of the consolidated Net Financial Position at the end of 2028, thanks to the achievement of significant cash flows

This strong position will allow the Group to evaluate more ambitious acquisition opportunities, including proportionately.

S. Ilario d'Enza (RE), 13 February 2026

On behalf of the Board of Directors
 The Executive Chairman
 Fulvio Montipò



**INTERPUMP
GROUP**



Mauro Barani, the manager responsible for drafting the company's accounting documents, declares - pursuant to art. 154-(2), subsection 2, TUF - that the accounting disclosures in this press release correspond to the contents of the underlying documents, the accounting books and the accounting entries.

* * *

This press release contains, or may contain, forward-looking statements that are based on current expectations and projections made by the Interpump Group with regard to future events. By their nature, these are inherently subject to a degree of risk and uncertainty. Such declarations relate to events and depend on circumstances that may or may not occur in the future and, as such, it would be inappropriate to rely on them unduly. Actual results may differ significantly from those envisaged in such declarations for many reasons, including the constant volatility and further deterioration of the capital and financial markets, changes in macroeconomic conditions and economic growth, other changes in business conditions, changes in regulations and in the institutional context (in both Italy and other countries), and a large number of additional factors, the majority of which are beyond the control of the Group.

* * *

Pursuant to art. 65-(2) (subsection 2) of Consob resolution 11971/1999 as amended, the Interim Report on Operations for Q4 2025 will be made available to the public at the registered office and may also be consulted on the "Financial Statements and Reports" page of the "Investor relations" section of the corporate website www.interpumpgroup.it, as well as on the website of the authorized repository www.emarketstorage.com.

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The corporate website will also provide access to several slides presenting the results for Q4 2024 that will be illustrated today at 4.30 p.m. CET during a conference call and audio webcast with the financial community.

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Consolidated income statement for Q4 2025

(€/000)	2025	2024
Revenues	494,554	489,890
Cost of sales	(330,841)	(331,388)
Gross profit	163,713	158,502
Other net revenues	11,650	10,780
Distribution expenses	(44,464)	(44,807)
General and administrative expenses	(62,001)	(57,665)
Other operating costs	(2,516)	(6,668)
EBIT	66,382	60,142
Financial income	7,327	16,445
Financial expenses	(17,719)	(14,567)
Equity method contribution	18	77
Profit for the period before taxes	56,008	62,097
Income taxes	(18,592)	(14,013)
Consolidated profit for the period	37,416	48,084
Attributable to:		
Shareholders of Parent	36,829	47,747
Minority shareholders of subsidiaries	587	337
Consolidated profit for the period	37,416	48,084
Basic earnings per share	0.346	0.447
Diluted earnings per share	0.344	0.446



Consolidated statement of comprehensive income for Q4 2025

(€/000)	2025	2024
Consolidated profit for the period (A)	37,416	48,084
Other comprehensive income (loss) which will subsequently be reclassified to consolidated profit		
<i>Gains (losses) on translating the financial statements of foreign companies</i>	<i>3,426</i>	<i>34,476</i>
<i>Gains (losses) from companies accounted for using the equity method</i>	<i>(110)</i>	<i>20</i>
<i>Applicable taxes</i>	<i>-</i>	<i>-</i>
Total other comprehensive income (loss) which will subsequently be reclassified to consolidated profit, net of tax effect (B)	3,316	34,496
<i>Profit (Loss) deriving from the remeasurement of defined benefit plans</i>	<i>900</i>	<i>29</i>
<i>Applicable taxes</i>	<i>(216)</i>	<i>(7)</i>
Total other comprehensive profit (loss) which will not subsequently be reclassified to consolidated profit (C)	684	22
Comprehensive consolidated profit for the period (A) + (B) + (C)	41,416	82,602
Attributable to:		
Shareholders of Parent	40,561	82,055
Minority shareholders of subsidiaries	855	547
Comprehensive consolidated profit for the period	41,416	82,602



Consolidated income statement for 2024

(€/000)	2025	2024
Revenues	2,070,684	2,078,399
Cost of sales	(1,339,909)	(1,364,753)
Gross profit	730,775	713,646
Other net revenues	41,871	36,714
Distribution expenses	(185,174)	(173,890)
General and administrative expenses	(241,005)	(227,118)
Other operating costs	(9,903)	(11,538)
EBIT	336,564	337,814
Financial income	27,271	35,296
Financial expenses	(65,326)	(62,380)
Equity method contribution	339	302
Profit for the period before taxes	298,848	311,032
Income taxes	(89,139)	(82,562)
Consolidated profit for the period	209,709	228,470
Attributable to:		
Shareholders of Parent	208,122	227,051
Minority shareholders of subsidiaries	1,587	1,419
Consolidated profit for the period	209,709	228,470
Basic earnings per share	1.955	2.124
Diluted earnings per share	1.950	2.120



Comprehensive consolidated income statement for 2025

(€/000)	2025	2024
Consolidated profit for the period (A)	209,709	228,470
Other comprehensive profit (loss) that will be subsequently reclassified in consolidated profit for the year		
<i>Gains (losses) on translating the financial statements of foreign companies</i>	(78,378)	26,317
<i>Gains (losses) from companies accounted for using the equity method</i>	(141)	(132)
<i>Applicable taxes</i>	-	-
Total other comprehensive income (loss) which will subsequently be reclassified to consolidated profit for the year, net of tax effect (B)	(78,519)	26,185
<i>Profit (Loss) deriving from the remeasurement of defined benefit plans</i>	900	(1)
<i>Applicable taxes</i>	(216)	-
Total other comprehensive profit (loss) which will not subsequently be reclassified to consolidated profit for the year (C)	684	(1)
Comprehensive consolidated profit for the period (A) + (B) + (C)	131,874	254,654
Attributable to:		
Shareholders of Parent	130,479	253,308
Minority shareholders of subsidiaries	1,395	1,346
Comprehensive consolidated profit for the year	131,874	254,654



Consolidated statement of financial position at 31 December 2025

(€/000)	31/12/2025	31/12/2024
ASSETS		
Current assets		
Cash and cash equivalents	415,704	392,637
Trade receivables	397,253	385,963
Inventories	678,984	700,614
Tax receivables	41,208	56,381
Other current assets	28,182	34,647
Total current assets	1,561,331	1,570,242
Non-current assets		
Property, plant and equipment	844,608	853,747
Goodwill	865,841	837,798
Other intangible fixed assets	74,060	76,896
Other financial assets	5,539	3,948
Tax receivables	2,963	2,635
Deferred tax assets	41,612	43,640
Other non-current assets	2,684	2,866
Total non-current assets	1,837,307	1,821,530
Assets held for sale	-	-
Total assets	3,398,638	3,391,772


**INTERPUMP
GROUP**

	(€/000)	31/12/2025	31/12/2024
LIABILITIES			
Current liabilities			
Trade payables	233,564	237,371	
Bank debts	33,688	33,236	
Interest-bearing financial debts (current portion)	232,031	241,919	
Tax liabilities	36,447	28,360	
Other current liabilities	158,278	148,792	
Provisions for risks and charges	8,862	8,858	
Total current liabilities	702,870	698,536	
Non-current liabilities			
Interest-bearing financial debts	441,084	526,526	
Liabilities for employee benefits	21,995	21,292	
Deferred tax liabilities	31,968	32,753	
Tax liabilities	120	164	
Other non-current liabilities	77,640	80,028	
Provisions for risks and charges	12,860	13,136	
Total non-current liabilities	585,667	673,899	
Total liabilities	1,288,537	1,372,435	
SHAREHOLDERS' EQUITY			
Share capital	55,320	55,505	
Legal reserve	11,323	11,323	
Share premium reserve	37,673	42,564	
Remeasurement reserve for defined benefit plans	(5,241)	(5,923)	
Translation reserve	(40,217)	38,108	
Other reserves	2,039,750	1,866,775	
Group shareholders' equity	2,098,608	2,008,352	
Non-controlling interests	11,493	10,985	
Total shareholders' equity	2,110,101	2,019,337	
Total shareholders' equity and liabilities	3,398,638	3,391,772	



Consolidated cash flow statement at 31 December 2025

(€/000)	2025	2024
Cash flows from operating activities		
Profit before taxes	298,848	311,032
Adjustments for non-cash items:		
Losses (gains) on the sale of fixed assets	(6,074)	(5,582)
Amortization and depreciation	121,250	113,870
Costs recognized in the income statement relative to stock options that do not involve monetary outflows for the Group	6,764	5,262
Losses (profits) from equity investments	(339)	(302)
Net change in risk provisions and allocations to employee benefit provisions	(2,952)	(2,260)
Expenditures for tangible fixed assets to be leased	(13,563)	(11,250)
Proceeds from the disposal of leased tangible fixed assets	9,993	10,967
Net financial expenses (income)	38,055	27,084
Other	296	(26)
	452,278	448,795
(Increase) decrease in trade receivables and other current assets	128	44,108
(Increase) decrease in inventories	(694)	21,406
Increase (decrease) in trade payables and other current liabilities	(11,475)	(15,634)
Interest paid	(29,746)	(41,881)
Realized exchange differences	(4,007)	3,902
Taxes paid	(71,066)	(103,618)
Net cash from operating activities	335,418	357,078
Cash flows from investing activities		
Payments for the purchase of equity investments, net of cash received	(38,465)	(89,211)
Capital expenditure on property, plant and equipment	(91,774)	(129,186)
Proceeds from the sale of tangible fixed assets	2,686	2,980
Increase in intangible fixed assets	(9,664)	(9,044)
Financial income received	6,831	7,435
Other	(689)	1,459
Net cash (used in) investing activities	(131,075)	(215,567)
Cash flows from financing activities		
Disbursals (repayments) of loans and bonds	(102,949)	925
Disbursals (repayments) of shareholder loans	-	(567)
Loans (granted)/repaid to/by non-consolidated subsidiaries	(241)	-
Dividends paid	(36,198)	(34,986)
Disbursements for purchase of treasury shares	(16,594)	(10,337)



Consolidated cash flow statement at 31 December 2025

(€/000)	2025	2024
Proceeds from the sale of treasury shares to stock option beneficiaries	4,754	581
Change in other financial assets	(349)	(526)
Payment of finance lease installments (principal)	(20,373)	(19,749)
Net cash generated by (used in) financing activities	(171,950)	(64,659)
Net increase (decrease) in cash and cash equivalents	32,393	76,852

(€/000)	2025	2024
Net increase (decrease) in cash and cash equivalents	32,393	76,852
Translation differences for cash held by non-EU companies	(9,778)	535
Opening cash and equivalents of companies consolidated for the first time using the line-by-line method	-	-
Cash and cash equivalents at the beginning of the period	359,401	282,014
Cash and cash equivalents at the end of the period	382,016	359,401

Cash and cash equivalents consist of the following:

€/000	31/12/2025	31/12/2024
Cash and cash equivalents as per the consolidated statement of financial position	415,704	392,637
Bank debts (overdrafts and subject-to-collection advances)	(33,688)	(33,236)
Cash and cash equivalents as per the consolidated cash flow statement	382,016	359,401


**INTERPUMP
GROUP**
Statement of changes in consolidated shareholders' equity at 31 December 2025

(€/000)	Share capital	Legal reserve	Share premium reserve	Remeasurement reserve for defined benefit plans	Translation reserve	Other reserves	Group shareholders' equity	Non-controlling interests	Total
At 1 January 2024	55,625	11,323	46,938	(5,922)	11,850	1,673,764	1,793,578	9,326	1,802,904
Recognition in the income statement of the fair value of stock options	-	-	5,262	-	-	-	5,262	-	5,262
Purchase of treasury shares	(130)	-	(10,207)	-	-	-	(10,337)	-	(10,337)
Sale of treasury shares to stock option beneficiaries	10	-	571	-	-	-	581	-	581
Change in consolidation perimeter	-	-	-	-	-	-	-	1,553	1,553
Purchase of residual interests in subsidiaries	-	-	-	-	-	191	191	1,090	1,281
Dividends paid	-	-	-	-	-	(34,231)	(34,231)	(777)	(35,008)
Dividends resolved	-	-	-	-	-	-	-	-	-
Comprehensive profit (loss) for the 12 months of 2024	-	-	-	(1)	26,258	227,051	253,308	1,346	254,654
Balances at 31 December 2024	55,505	11,323	42,564	(5,923)	38,108	1,866,775	2,008,352	10,985	2,019,337
Recognition in the income statement of the fair value of stock options	-	-	6,764	-	-	-	6,764	-	6,764
Purchase of treasury shares	(260)	-	(16,334)	-	-	-	(16,594)	-	(16,594)
Sale of treasury shares to stock option beneficiaries	75	-	4,679	-	-	-	4,754	-	4,754
Change in consolidation perimeter	-	-	-	-	-	-	-	167	167
Purchase of residual interests in subsidiaries	-	-	-	-	-	-	-	(3)	(3)
Dividends paid	-	-	-	-	-	(35,147)	(35,147)	(1,051)	(36,198)
Dividends resolved	-	-	-	-	-	-	-	-	-
Comprehensive profit (loss) for the 12 months of 2025	-	-	-	682	(78,325)	208,122	130,479	1,395	131,874
Balances at 31 December 2025	55,320	11,323	37,673	(5,241)	(40,217)	2,039,750	2,098,608	11,493	2,110,101

Fine Comunicato n.0159-4-2026

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