



SMART SOLUTIONS IN WINDING WIRE  
SMART SOLUTIONS IN WINDING WIRE

## 1°Q 2026 Financial Results Presentation

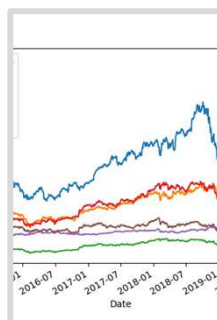


## IRCE Group – Contents



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- Profit and Loss Statement
- Balance Sheet
- Business Performance
- Market Performance



### Ongoing Projects

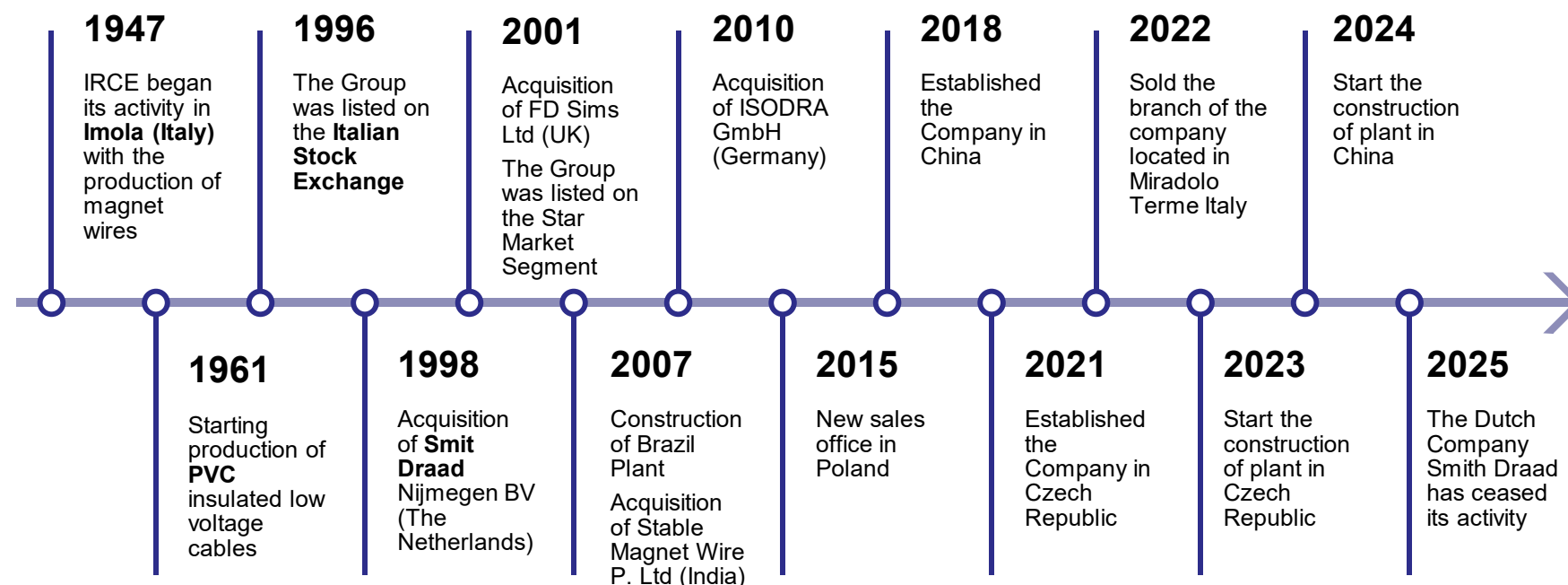
- IRCE s.r.o – Czech Republic
- IRCE Electromagnetic Wire Co. Ltd. – China

## Company Profile – Highlights

IRCE is a leading European Group operating in the industries of magnet wires and cables

IRCE Consolidated Figures	Uom	1°Q 2026	1°Q 2025	FY 2025
Number of employees FTE	Nr	620	675	620
TURNOVER	Eur M	105.8	102.7	377.6
EBITDA	Eur M	9.5	5.3	17.9
EBITDA Adj*	Eur M	10.2	5.8	18.8
EBIT	Eur M	6.8	3.5	10.8
EBIT Adj*	Eur M	7.4	4.0	11.7
RESULT of the period	Eur M	3.8	2.0	6.2

(\*) Including gains/losses on copper and energy derivatives transactions if realized

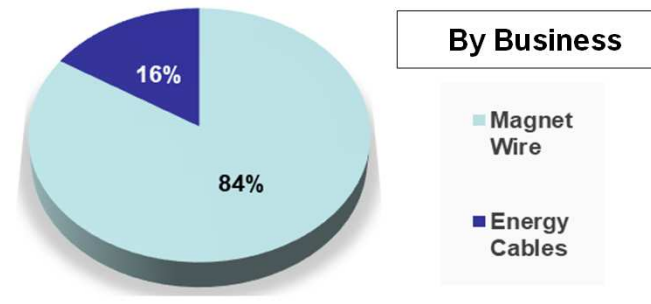
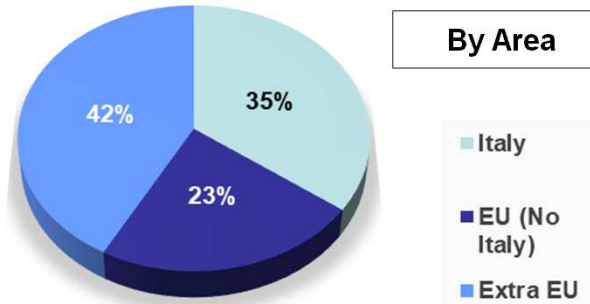


### Headquarters:

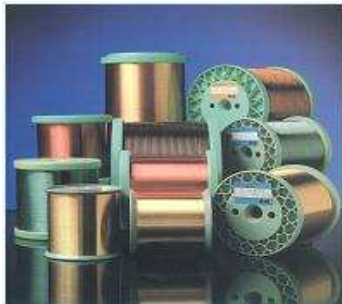
**IRCE Spa**, Via Lasie, 12/A - 40026 Imola BO – Italy  
www.irce.it

## Company Profile – The Businesses

### 1°Q 2026 consolidated revenue allocation

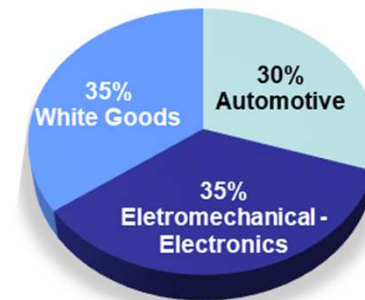


#### Magnet Wire



Used in applications such as electric motors and generators, transformers, compressors, inductors, and relays.

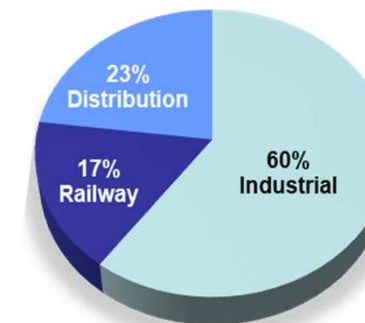
They are primarily used in the conversion of electrical energy into mechanical energy and vice versa, as well as in the adjustment of energy parameters. The main markets are automotive, white goods, electromechanical equipment, and electronics.



#### Energy Cables for Energy Transportation



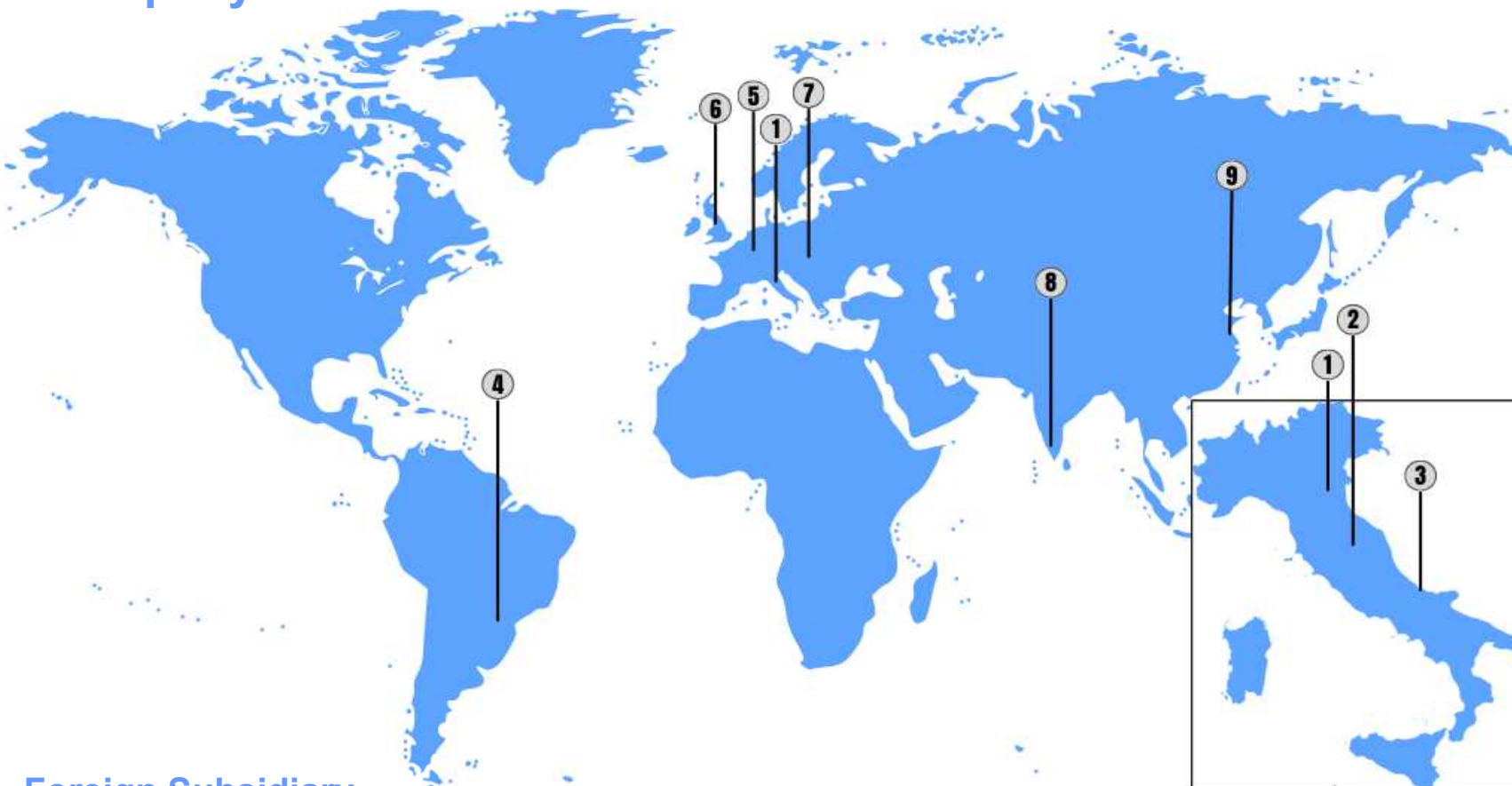
Used in the installation of electrical systems in residential and industrial buildings, as well as for powering and wiring electrical equipment. The cables produced include a complete range of low- and medium-voltage cables. The cables can be insulated with PVC, rubber, or polyethylene. The main markets are industrial sector, distribution of electrical materials and railway sector.



#### Headquarters:

IRCE Spa, Via Lasie, 12/A - 40026 Imola BO – Italy  
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## Company Profile – Production Plants



### Foreign Subsidiary

- 4. **IRCE Ltda** - Joinville – Brasil
- 5. **ISODRA GmbH** - Kierspe – Germany
- 6. **FD Sims Ltd** - Blackburn – United Kingdoms (UK)
- 7. **IRCE S.R.O. Cechia** - Ostrava – Czech Republic
- 8. **Stable Magnet Wire P. Ltd.** - Cochin – India
- 9. **IRCE Electromagnetic Wire Co. Ltd.** - Hai'an – China
- ☐ **Commercial societies** → Italy, Spain, Germany, Switzerland

### IRCE S.p.A. – Italy

- 1. **Imola (BO)** – Headquarters and Productive Plant
- 2. **Umbertide (PG)** – Productive Plant
- 3. **Guglionesi (CB)** – Productive Plant

### Headquarters:

**IRCE Spa**, Via Lasie, 12/A - 40026 Imola BO – Italy  
[www.irce.it](http://www.irce.it)

# Company Profile – Production Plants

## IRCE S.p.A. - Italy

## IRCE - Foreign Subsidiary



1. Imola



2. Umbertide



3. Guglionesi



4. Brazil



6. U.K.



8. India



5. Germany



7. Czech



9. China

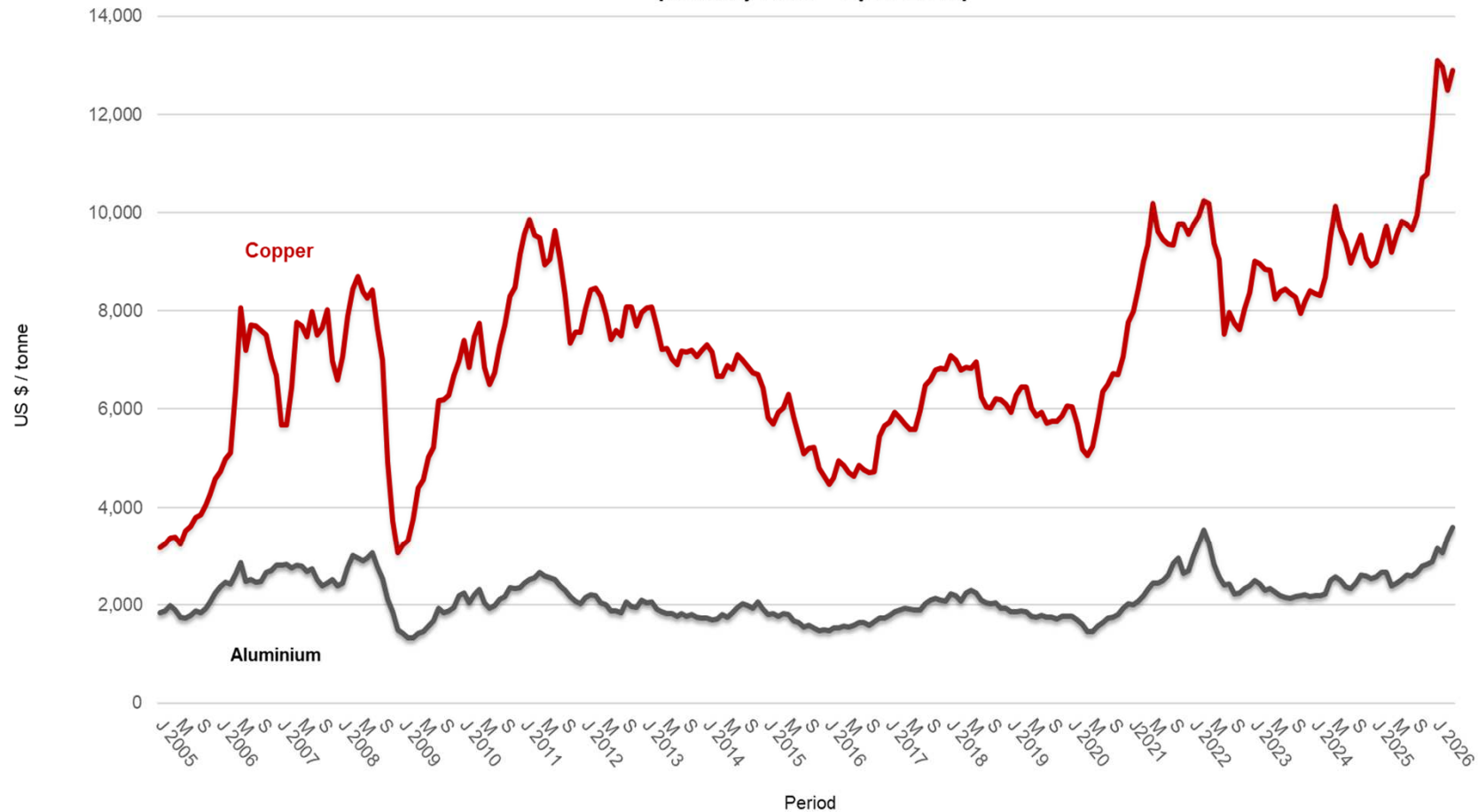
1. IRCE SpA – Headquarters Imola – Italy	Copper and Aluminium Round Magnet Wire and LV Energy Cables	Covered Area: 46,000 Sqm Employees: 226	ISO 9001 IATF 16949 / ISO 14001
2. IRCE SpA Umbertide - Italy	Copper and Aluminium Round Magnet Wire	Covered Area: 19,400 Sqm Employees: 41	ISO 9001
3. IRCE SpA Guglionesi - Italy	LV/MV Energy Cables	Covered Area: 24,000 Sqm Employees: 84	ISO 9001
4. IRCE Ltda Joinville - Brazil	Copper and Aluminium Round and Rectangular Magnet Wire Continuously Transposed Cable (CTC)	Covered Area: 21,500 Sqm Employees: 133	ISO 9001 IATF 16949
5. ISODRA GmbH Kierspe -Germany	Copper Round Magnet Wire	Employees: 14	ISO 9001
6. FD Sims Ltd Blackburn – UK	Copper and Aluminium Round and Rectangular Magnet Wire	Covered Area: 7,000 Sqm Employees: 27	ISO 9001 / IATF 16949 ISO 14001 / ISO 45001
7. IRCE S.R.O. Cechia Ostrava -Czech Republic	Copper and Aluminium Round and Rectangular Magnet Wire	Covered Area: 20,000 Sqm Employees: 28	ISO 9001 IATF 16949 Compliance Letter
8. Stable Magnet Wire P. Ltd. Cochin – India	Copper Round Magnet Wire	Employees: 28	ISO 9001
9. IRCE Electromagnetic Wire Co. Ltd. - Hai'an (Jiangsu) – China	Copper Round and Rectangular Magnet Wire	Production Area: 15,000 Sqm	

### Headquarters:

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## Financial Results – Copper and Aluminium price trend

**COPPER GRADE A and ALUMINIUM PRICE TREND (London Metal Exchange)  
(January 2005 - April 2026)**



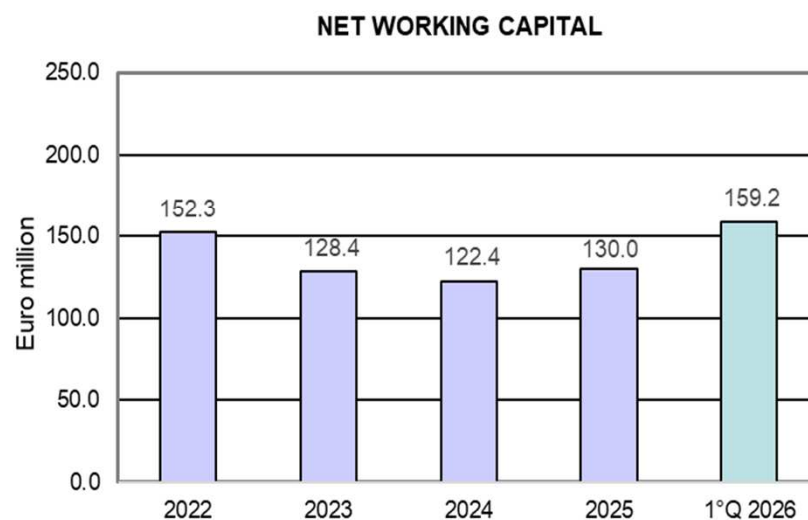
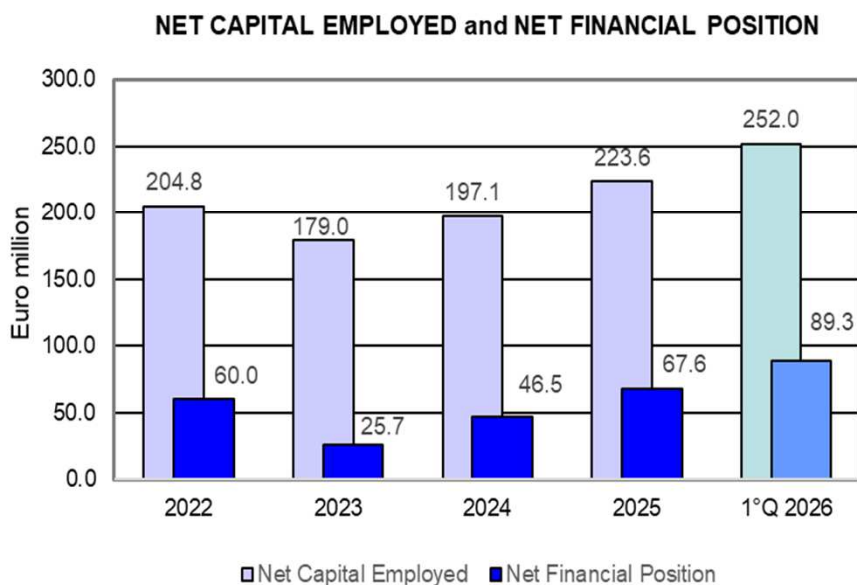
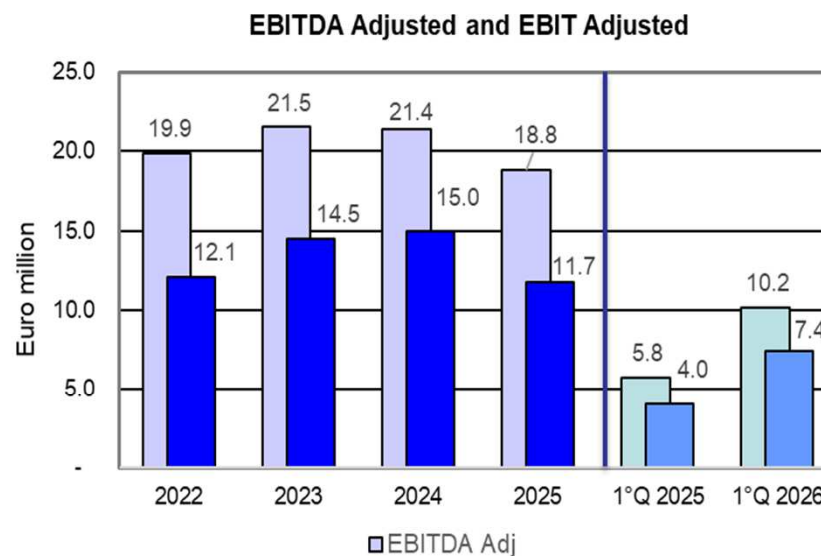
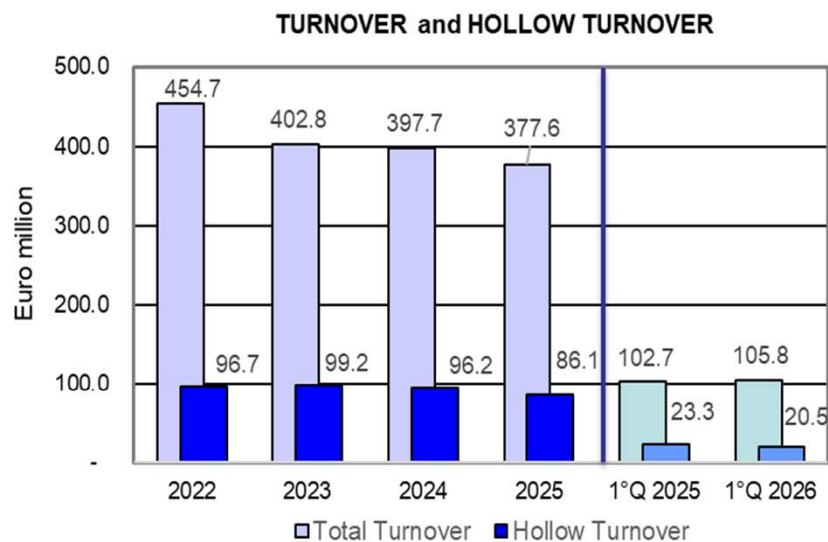
## Financial Results – Profit and Loss Statement

<b>Euro million</b>	<b>1°Q 2026</b>	<b>% Turn.</b>	<b>1°Q 2025</b>	<b>% Turn.</b>	<b>change %</b>	<b>FY 2025</b>	<b>FY 2024</b>	<b>FY 2023</b>	<b>FY 2022</b>
<i>Hollow turnover wires</i>	15.7	76.7%	17.0	72.8%	-7.2%	63.0	68.0	71.0	72.2
<i>Hollow turnover cables</i>	4.8	23.3%	6.3	27.2%	-24.6%	23.1	28.2	28.2	24.5
<b>Total hollow turnover</b>	<b>20.5</b>	<b>100.0%</b>	<b>23.3</b>	<b>100.0%</b>	<b>-12.0%</b>	<b>86.1</b>	<b>96.2</b>	<b>99.2</b>	<b>96.7</b>
<b>TURNOVER (copper included)</b>	<b>105.8</b>	<b>100.0%</b>	<b>102.7</b>	<b>100.0%</b>	<b>3.0%</b>	<b>377.6</b>	<b>397.7</b>	<b>402.8</b>	<b>454.7</b>
Other income	0.4	0.4%	0.7	0.6%	-34.1%	3.5	1.8	1.8	4.9
<b>TOTAL REVENUES</b>	<b>106.2</b>	<b>100.4%</b>	<b>103.4</b>	<b>100.6%</b>	<b>2.7%</b>	<b>381.1</b>	<b>399.5</b>	<b>404.6</b>	<b>459.6</b>
Cost of material including change in stock	(93.1)	-88.0%	(86.9)	-84.6%	7.2%	(293.5)	(304.1)	(314.6)	(361.9)
Personnel costs	(7.4)	-7.0%	(8.6)	-8.4%	-14.2%	(30.5)	(35.8)	(30.5)	(30.0)
Other costs and services	3.8	3.6%	(2.6)	-2.6%	-244.2%	(39.2)	(38.7)	(38.1)	(48.3)
<b>EBITDA</b>	<b>9.5</b>	<b>9.0%</b>	<b>5.3</b>	<b>5.1%</b>	<b>80.6%</b>	<b>17.9</b>	<b>20.9</b>	<b>21.4</b>	<b>19.4</b>
Depreciations and provisions	(2.8)	-2.6%	(1.7)	-1.7%	59.7%	(7.1)	(6.4)	(7.0)	(7.8)
<b>EBIT</b>	<b>6.8</b>	<b>6.4%</b>	<b>3.5</b>	<b>3.5%</b>	<b>90.9%</b>	<b>10.8</b>	<b>14.5</b>	<b>14.4</b>	<b>11.6</b>
Copper and energy derivatives	0.6	0.6%	0.5	0.5%	-30.7%	0.9	0.5	0.1	0.5
Net financial charges	(1.3)	-12%	(0.9)	-0.9%	44.4%	(1.4)	(2.1)	(2.0)	(1.8)
<b>RESULT BEFORE TAXES (EBT)</b>	<b>6.1</b>	<b>5.7%</b>	<b>3.1</b>	<b>3.0%</b>	<b>95.1%</b>	<b>10.3</b>	<b>12.9</b>	<b>12.5</b>	<b>10.3</b>
Taxes	(2.3)	-2.2%	(1.1)	-1.1%	105.0%	(4.1)	(6.0)	(4.3)	(1.1)
<b>RESULT non-controlling interests</b>	<b>3.8</b>	<b>3.6%</b>	<b>2.0</b>	<b>2.0%</b>	<b>89.7%</b>	<b>6.2</b>	<b>6.9</b>	<b>8.2</b>	<b>9.2</b>
Minorities	0.0	0.0%	0.0	0.0%	0%	0.0	0.0	0.0	0.0
<b>RESULT OF THE PERIOD</b>	<b>3.8</b>	<b>3.6%</b>	<b>2.0</b>	<b>2.0%</b>	<b>89.7%</b>	<b>6.2</b>	<b>6.9</b>	<b>8.2</b>	<b>9.2</b>
<b>EBITDA</b>	<b>9.5</b>	<b>0.1</b>	<b>5.3</b>	<b>5.1%</b>	<b>80.6%</b>	<b>17.9</b>	<b>20.9</b>	<b>21.4</b>	<b>19.4</b>
Copper and energy derivatives	0.6	0.6%	0.5	0.5%		0.9	0.5	0.1	0.5
<b>EBITDA Adjusted (*)</b>	<b>10.1</b>	<b>9.6%</b>	<b>5.7</b>	<b>5.6%</b>	<b>76.5%</b>	<b>18.8</b>	<b>21.4</b>	<b>21.5</b>	<b>19.9</b>
Depreciation and provisions	(2.8)	-2.6%	(1.7)	-1.7%	59.7%	(7.1)	(6.4)	(7.0)	(7.8)
<b>EBIT Adjusted (*)</b>	<b>7.4</b>	<b>7.0%</b>	<b>4.0</b>	<b>3.9%</b>	<b>83.8%</b>	<b>11.7</b>	<b>15.0</b>	<b>14.5</b>	<b>12.1</b>
(*) For a better comparison of the operating results, we have introduced the concepts of EBITDA and EBIT Adjusted, that are equal to the traditional definitions plus income or loss on copper and energy derivatives if realized.									
<b>ROCE (EBIT Adj. / Net Capital Employed)%</b>						<b>5.6%</b>	<b>7.9%</b>	<b>7.6%</b>	<b>6.0%</b>

## Financial Results – Balance sheet

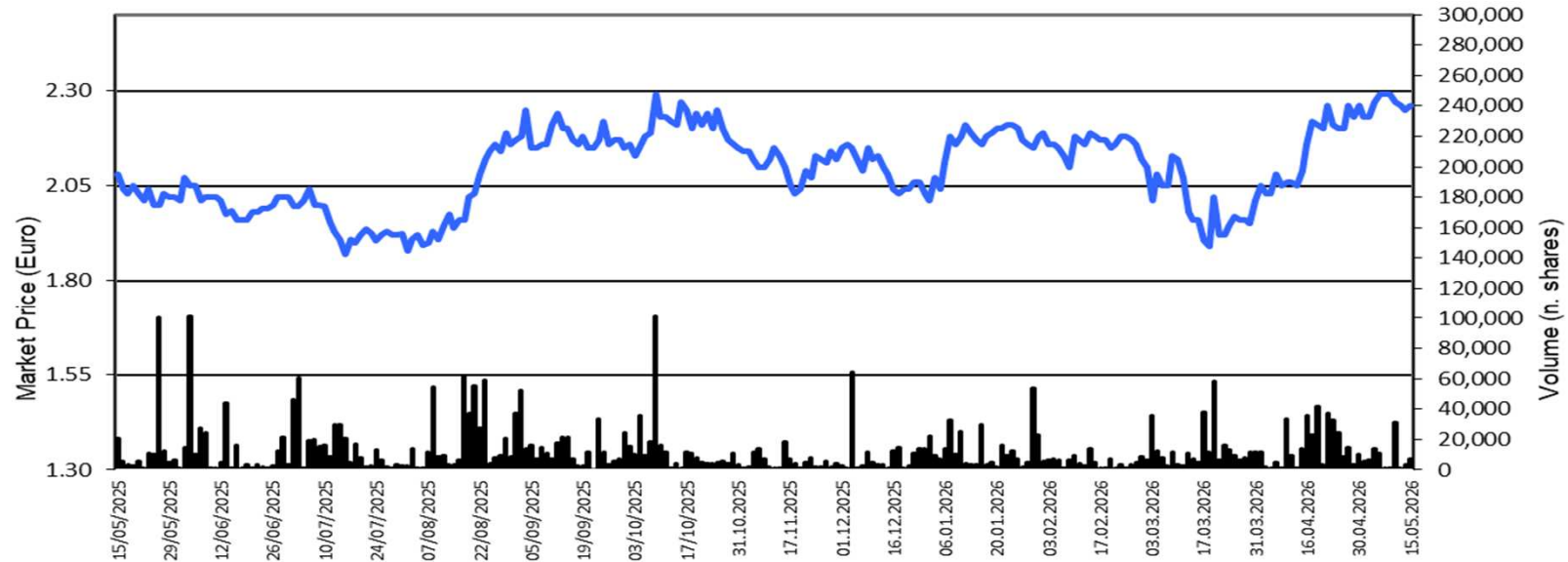
<i>Euro million</i>	31 March 2026		31 December 2025		31 December 2024		31 December 2023		31 December 2022	
		%		%		%		%		%
Net working capital	159.2	63.2%	130.0	58.1%	122.4	62.1%	128.4	71.7%	152.3	74.4%
Fixed Assets	100.9	40.1%	100.0	44.7%	86.5	43.9%	59.3	33.1%	51.7	25.2%
Other assets and liabilities	-8.1	-3.2%	-6.4	-2.9%	-11.8	-6.0%	-8.7	-4.9%	0.8	0.4%
<b>NET CAPITAL EMPLOYED</b>	<b>252.0</b>	<b>100.0%</b>	<b>223.6</b>	<b>100.0%</b>	<b>197.1</b>	<b>100.0%</b>	<b>179.0</b>	<b>100.0%</b>	<b>204.8</b>	<b>100.0%</b>
Shareholders' Equity	162.7	64.6%	156.0	69.8%	150.6	76.4%	153.3	85.6%	144.8	70.7%
Net Financial Position	89.3	35.4%	67.6	30.2%	46.5	23.6%	25.7	14.4%	60.0	29.3%
<b>FINANCING AND EQUITY</b>	<b>252.0</b>	<b>100.0%</b>	<b>223.6</b>	<b>100.0%</b>	<b>197.1</b>	<b>100.0%</b>	<b>179.0</b>	<b>100.0%</b>	<b>204.8</b>	<b>100.0%</b>
<b>CAPEX</b>	<b>2.7</b>		<b>19.6</b>		<b>35.0</b>		<b>14.2</b>		<b>13.6</b>	

## Financial Results – Business Performance

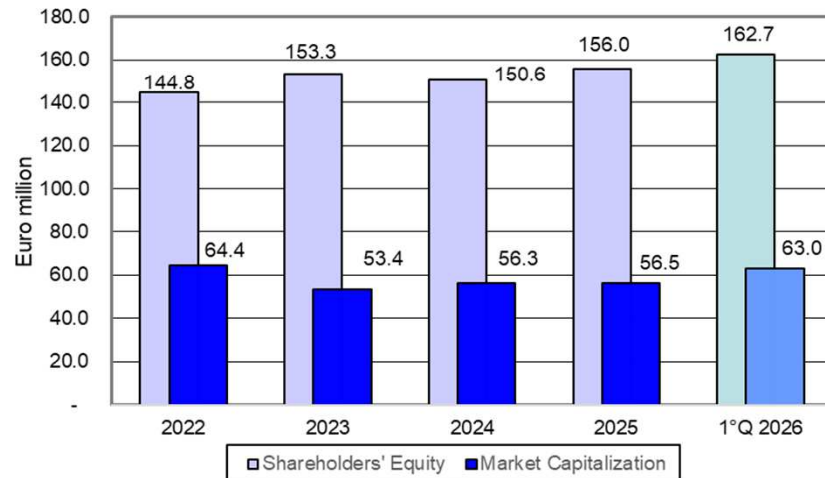


# Financial Results – Market Performance

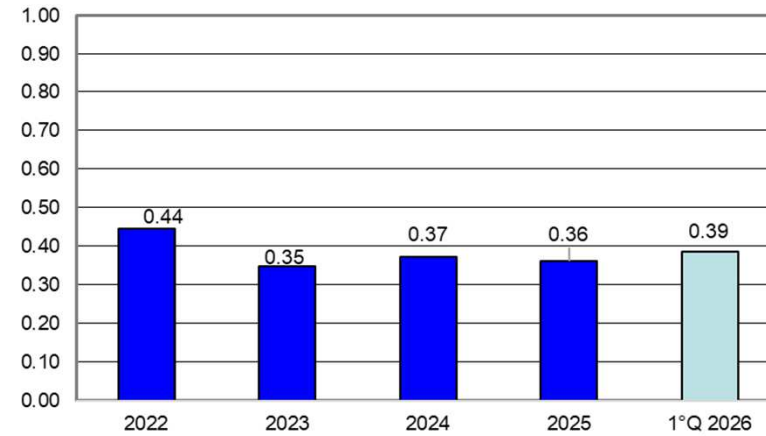
MARKET PRICE TREND IRCE (Period: 15<sup>th</sup> May 2025 -15<sup>th</sup> May 2026)



SHAREHOLDERS' EQUITY Vs MARKET CAPITALIZATION

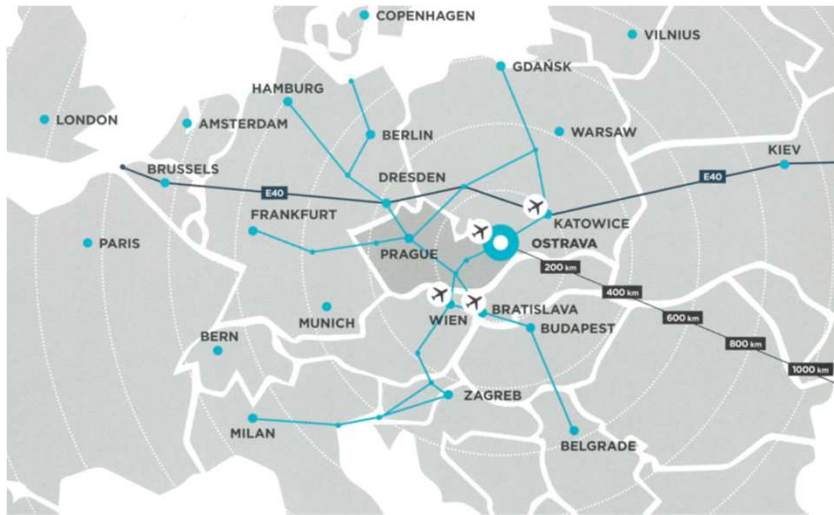


PRICE/BOOK VALUE RATIO

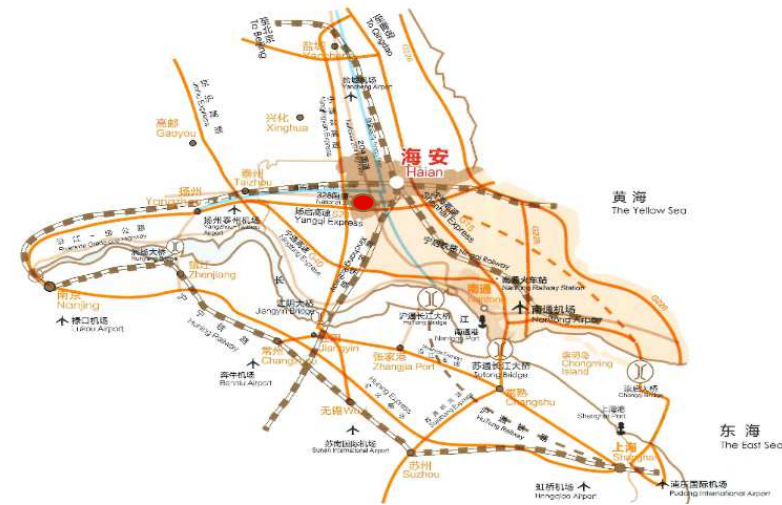


## Ongoing Projects

### Plant in Ostrava (Czech Republic)



### Plant in Hai'an - Jiangsu (China)



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THANK YOU



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