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Testo del comunicato

Vedi allegato

INTERPUMP APPROVES CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2026

2026 2Q DATA

Revenues: € 561.4 million, +1.1% compared to 2Q 2025
(of which **+2.4%** perimeter[1], -0.6% currency, -0.7% organic)

EBITDA: € 128.4 million, -2.8% compared to 2Q 2025,
EBITDA margin 22.9% vs. 23.8% a year ago
Consolidated net profit: € 64.3 million, +6.6% compared to 2Q 2025

2026 1H DATA

Revenues: € 1,086.3 million, +0.9% compared to 1H 2025
(of which **+2.4%** perimeter[1], -2.2% currency, +0.7% organic)

EBITDA: € 243.1 million, -2.6% compared to 1H 2025,
EBITDA margin 22.4% vs. 23.2% a year ago
Consolidated net profit: € 121.8 million, +3.8% compared to 1H 2025

Net financial position: € 305.7 million, compared to € 291.1 million as of December 31st, 2025
During the period: **CapEx € 40.9** million, **FCF € 94.6** million, **dividends € 35.5** million, **M&A € 18.1** million and **share buy-back € 47.8** million

Executive Chairman Fulvio Montipò:
"The results for the period are consistent with Group expectations. In a volatile operating environment (with uncertainty from geopolitics, input costs, and evolving trade / tariff policies), we have been able to deliver a firm performance with solid margins, underlining the validity of our business model. In reiterating the FY 2026 forecasts, we are reasonably confident that we are positioned in the upper part of the range."

[1] Changes in scope relate to the acquisitions completed in 2025, all pertaining to the Hydraulics Division: Padoan, Tutto Hidraulicos, Borghi Assali and F.A.R.M.A., consolidated respectively since: July 2025 (Padoan), November 2025 (Tutto Hidraulicos, Borghi Assali), January 2026 (F.A.R.M.A.).

Sant'Ilario d'Enza (RE), August 5th, 2026 – The Board of Directors of Interpump Group S.p.A., which met today under the chairmanship of Mr. Fulvio Montipò, approved the Interim Report on Operations as at and for the period ended June 30th, 2026 presenting the Group's consolidated results[2].

CONSOLIDATED RESULTS FOR THE SECOND QUARTER OF 2026

Revenues

Revenues in 2Q 2026 amounted to € 561.4 million, up +1.1% compared to € 555.3 million of 2Q 2025 (+2.4% the perimeter, -0.7% on an organic basis, -0.6% the currency impact).

Turnover by business and geographical area was as follows:

(€/000)	Italy	Rest of Europe	North America	Far East and Oceania	Rest of World	Total
2Q 2026						
Hydraulics	70,138	138,121	92,951	37,826	45,466	**384,502**
Water Jetting	20,520	63,120	48,611	26,517	18,161	**176,929**
Total	**90,658**	**201,241**	**141,562**	**64,343**	**63,627**	**561,431**
2Q 2025						
Hydraulics	66,246	126,832	82,473	34,966	41,522	**352,039**
Water Jetting	21,733	59,667	51,430	54,893	15,586	**203,309**
Total	**87,979**	**186,499**	**133,903**	**89,859**	**57,108**	**555,348**
Δ% YoY (total)						
Hydraulics	*+5.9%*	*+8.9%*	*+12.7%*	*+8.2%*	*+9.5%*	***+9.2%***
Water Jetting	*-5.6%*	*+5.8%*	*-5.5%*	*-51.7%*	*+16.5%*	***-13.0%***
Total	***+3.0%***	***+7.9%***	***+5.7%***	***-28.4%***	***+11.4%***	***+1.1%***
Δ% YoY (excl. M&A)						
Hydraulics	*+1.7%*	*+3.9%*	*+11.7%*	*+7.7%*	*+1.4%*	***+5.4%***
Water Jetting	*-5.6%*	*+5.8%*	*-5.5%*	*-51.7%*	*+16.5%*	***-13.0%***
Total	***-0.1%***	***+4.5%***	***+5.1%***	***-28.6%***	***+5.5%***	***-1.3%***

On an organic basis, there was a decrease of -0.7%, broken down into growth of +6.2% in Hydraulics and a decrease of -12.5% in Water Jetting, the latter mostly driven by a particularly significant order in the first half of last year.

[2] Please note that the earnings and financial position figures in this press release are rounded to the nearest decimal place.

Profitability

EBITDA in 2Q 2026 was € 128.4 million (22.9% of revenues), compared to € 132.1 million in 2Q 2025 (23.8% of revenues), with a decrease of -2.8% from a year ago.

The following table shows EBITDA by business sector:

(€/000)	2Q 2026	% of total revenues	2Q 2025	% of total revenues	*Δ% YoY*
Hydraulic	81,544	21.2%	73,797	20.9%	*+10.5%*
Water-Jetting	46,811	26.3%	58,311	28.5%	*-19.7%*
Total	**128,355**	**22.9%**	**132,108**	**23.8%**	***-2.8%***

EBIT was € 96.1 million (17.1% of revenues), compared to € 100.7 million in 2Q 2025 (18.1% of revenues), with a decrease of -4.5% year-over-year.

Net finance costs amounted to € 4.5 million, compared to € 13.0 million in 2Q 2025.

The tax rate for the period was 29.7% (31.2% a year ago).

Net profit was € 64.3 million, compared to € 60.4 million in 2Q 2025, with an increase of +6.6%. Basic earnings per share thus increased from € 0.562 in 2Q 2025 to € 0.608 in 2Q 2026.

Invested capital increased from € 2,486.2 million as of December 31st, 2025 to € 2,534.8 million as of June 30th, 2026.

Financial situation

Net cash generated from operations was basically stable at € 99.5 million in 2Q 2026 (€ 99.6 million in 2Q 2025). **Free cash flow** amounted to € 62.2 million (€ 46.4 million in 2Q 2025), supported by the positive operating performance and despite the continued implementation of investment plans and working capital absorption.

As of June 30th, 2026, **net financial position** was € 305.7 million, compared to € 291.1 million as of December 31st, 2025. Investments amounted to € 22.0 million, while € 22.0 million was dedicated to the purchase of treasury shares[3].
As of June 30th, 2026, the Group had commitments for the acquisition of stakes in subsidiaries valued at a total of € 64.3 million, compared to € 85.0 million of December 31st, 2025.

[3] Purchases net of proceeds from the disposal of treasury shares to stock option beneficiaries.

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As of June 30th, 2026, Interpump Group S.p.A. holds **3,785,087 treasury shares**, representing 3.476% of share capital, acquired at an average unit cost of € 37.46.

EVENTS AFTER THE END OF THE SECOND QUARTER OF 2026

On July 27th, 2026, Interpump Group announced the acquisition of 100% of MVV S.r.l., through its subsidiary Alfa Valvole. MVV manufactures dosing gear pumps for chemical and textile applications. Founded in Orsago (TV) in 1942, with around 35 employees, the Company closed 2025 with revenues of € 6.3 millions and an EBITDA margin of about 22%. MVV has been valued approximately € 6 millions (Enterprise Value).

On July 29th, 2026, Interpump Group announced the acquisition of 100% of Teknoice S.r.l., a leader in semi-industrial and industrial ice cream production equipment. Teknoice engineers and produces complete lines including pasteurization systems, freezers, extrusion and filling lines and wrapping machines. Founded in Milan in 1992, with 70 employees, the Company closed 2025 with revenues of approximately €30 million and an EBITDA margin of about 14%. Teknoice has been valued at € 18 million (Enterprise Value).

BUSINESS OUTLOOK
2Q results are consistent with the Group's estimates, with a solid performance in the Hydraulics Division.
Consequently, despite a continuing challenging environment, the Group confirms, for FY 2026, its forecast of organic revenue growth ranging between -2% and +3%, being confident of positioning ourselves in the upper part of this range.
The level of profitability achieved during the quarter, even taking into account the different contribution of the two divisions, highlights the Group's ability to contain the impact of complex market scenarios thanks to the diversification of its activities and the flexibility that characterises its operating model. Hence, EBITDA margin is forecasted within a range of between 22% and 22.5%, while we confirm robust levels of cash generation.

Sant'Ilario d'Enza (RE), August 5th, 2026

On behalf of the Board of Directors
Executive Chairman
Fulvio Montipò

Pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Financial Intermediation, the Manager in charge of preparing the Company's financial reports, Mauro Barani, declares that the accounting information contained in this press release corresponds to the Company's accounting documents, books and records.

* * *

This press release contains or may contain forward-looking statements that are based on the Interpump Group's current expectations and projections regarding future events and, by their nature, are subject to an inherent component of risk and uncertainty. These statements refer to events and depend on circumstances that may or may not happen or occur in the future and, as such, undue reliance should not be placed on them. Actual results may differ materially from those contained in these statements due to a variety of factors, including continued volatility and further deterioration of capital and financial markets, changes in macroeconomic conditions and economic growth and other changes in business conditions, changes in the regulatory and institutional environment (both in Italy and abroad), and many other factors, most of which are beyond the Group's control.

* * *

The Interim Report on Operations as at June 30th, 2026 will be made available to the public at the Company's registered office and may also be consulted on the "Financial Statements and Reports" page of the "Investor Relations" section of the Company's website www.interpumpgroup.it, as well as on the storage facility www.emarketstorage.com.

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The Company's website will also make available slides presenting the 2Q 2026 results, which will be illustrated today at 16:00 CEST during a conference call and audio-webcast with the financial community, available on the Interpump's website www.interpumpgroup.it.

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Turnover by business and geographical area

(€/000)	Italy	Rest of Europe	North America	Far East and Oceania	Rest of World	Total
1H 2026						
Hydraulics	137,832	271,144	181,095	73,017	86,562	**749,650**
Water Jetting	38,743	120,697	95,830	47,609	33,734	**336,613**
Total	**176,575**	**391,841**	**276,925**	**120,626**	**120,296**	**1,086,263**
1H 2025						
Hydraulics	129,202	243,398	170,850	67,595	84,465	**695,510**
Water Jetting	41,510	116,688	101,728	90,565	30,922	**381,413**
Total	**170,712**	**360,086**	**272,578**	**158,160**	**115,387**	**1,076,923**
Δ% YoY (total)						
Hydraulics	*+6.7%*	*+11.4%*	*+6.0%*	*+8.0%*	*+2.5%*	***+7.8%***
Water Jetting	*-6.7%*	*+3.4%*	*-5.8%*	*-47.4%*	*+9.1%*	***-11.7%***
Total	***+3.4%***	***+8.8%***	***+1.6%***	***-23.7%***	***+4.3%***	***+0.9%***
Δ% YoY (excl. M&A)						
Hydraulics	*+2.3%*	*+6.2%*	*+5.2%*	*+7.3%*	*-4.4%*	***+4.1%***
Water Jetting	*-6.7%*	*+3.4%*	*-5.8%*	*-47.4%*	*+9.0%*	***-11.8%***
Total	***+0.2%***	***+5.3%***	***+1.1%***	***-24.0%***	***-0.8%***	***-1.5%***

EBITDA by business and sector

(€/000)	1H 2026	% of total revenues	1H 2025	% of total revenues	*Δ% YoY*
Hydraulic	155,033	20.6%	143,105	20.5%	*+8.3%*
Water-Jetting	88,019	25.9%	106,346	27.7%	*-17.2%*
Total	**243,052**	**22.4%**	**249,451**	**23.2%**	***-2.6%***

Consolidated Income Statement

(€/000)	2Q 2026	2Q 2025	1H 2026	1H 2025
Revenues	**561,431**	**555,348**	**1,086,263**	**1,076,923**
Cost of sales	(362,615)	(349,280)	(705,517)	(683,706)
Gross profit	**198,816**	**206,068**	**380,746**	**393,217**
Other net revenues	12,054	8,704	21,230	18,380
Distribution expenses	(48,938)	(50,918)	(93,438)	(98,920)
General and administrative expenses	(64,553)	(60,718)	(127,200)	(120,562)
Other operating costs	(1,234)	(2,432)	(2,404)	(4,130)
EBIT	**96,145**	**100,704**	**178,934**	**187,985**
Financial income	6,513	8,258	16,065	15,670
Financial expenses	(10,990)	(21,231)	(22,514)	(37,605)
Equity method contribution	(159)	20	(188)	202
Profit for the period before taxes	**91,509**	**87,751**	**172,297**	**166,252**
Income taxes	(27,192)	(27,394)	(50,514)	(48,927)
Consolidated profit for the period	**64,317**	**60,357**	**121,783**	**117,325**
Attributable to:				
Shareholders of Parent	63,928	59,876	121,024	116,609
Minority shareholders of subsidiaries	389	481	759	716
Consolidated profit for the period	**64,317**	**60,357**	**121,783**	**117,325**
Basic earnings per share	€0.608	€0.562	€1.145	€1.094
Diluted earnings per share	€0.607	€0.562	€1.142	€1.093

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Consolidated Statement of Comprehensive Income

	(€/000)	2Q 2026	2Q 2025	1H 2026	1H 2025
(A)	**Consolidated profit/(loss) for the period**	**64,317**	**60,357**	**121,783**	**117,325**
	Other comprehensive income/(loss) which will subsequently be reclassified to consolidated profit				
	Gains (losses) on translating the financial statements of foreign companies	6,721	(54,348)	15,589	(74,703)
	Gains (losses) from companies accounted for using the equity method	107	(103)	91	104
	Applicable taxes	-	-	-	-
(B)	**Total other compr. income (loss) which will subsequently be reclassified to consolidated profit, net of the tax effect**	**6,828**	**(54,451)**	**15,680**	**(74,599)**
	Profits (Losses) deriving from the remeasurement of defined-benefit plans	-	-	-	-
	Applicable taxes	-	-	-	-
(C)	**Total other comprehensive profit (loss) which will not subsequently be reclassified to consolidated profit**	**-**	**-**	**-**	**-**
(A)+(B) +(C)	**Consolidated comprehensive profit for the period**	**71,145**	**5,906**	**137,463**	**42,726**
	Attributable to:				
	Shareholders of Parent	70,412	5,913	136,169	42,394
	Minority shareholders of subsidiaries	733	(7)	1,294	332
	Comprehensive consolidated profit for the period	**71,145**	**5,906**	**137,463**	**42,726**

Consolidated Statement of Financial Position

(€/000)	30-Jun-2026	31-Dec-2025
ASSETS		
Current assets		
Cash and cash equivalents	369,577	415,704
Trade receivables	462,682	397,253
Inventories	716,826	678,984
Tax receivables	33,013	41,208
Other current assets	37,072	28,182
Total current assets	**1,619,170**	**1,561,331**
Non-current assets		
Property, plant and equipment	850,787	844,608
Goodwill	864,040	865,841
Other intangible fixed assets	71,897	74,060
Other financial assets	5,106	5,539
Tax receivables	3,150	2,963
Deferred tax assets	40,737	41,612
Other non-current assets	2,742	2,684
Total non-current assets	**1,838,459**	**1,837,307**
Assets held for sale	-	-
Total assets	***3,457,629***	***3,398,638***

(€/000)	30-Jun-2026	31-Dec-2025
LIABILITIES		
Current liabilities		
Trade payables	260,947	233,564
Bank debts	33,449	33,688
Interest-bearing financial debts (current portion)	219,349	232,031
Tax liabilities	40,103	36,447
Other current liabilities	161,056	158,278
Provisions for risks and charges	8,738	8,862
Total current liabilities	**723,642**	**702,870**
Non-current liabilities		
Interest-bearing financial debts	422,526	441,084
Liabilities for employee benefits	21,883	21,995
Deferred tax liabilities	33,890	31,968
Tax liabilities	-	120
Other non-current liabilities	77,554	77,640
Provisions for risks and charges	13,379	12,860
Total non-current liabilities	**569,232**	**585,667**
Total liabilities	**1,292,874**	***1,288,537***
EQUITY		
Share capital	54,649	55,320
Legal reserve	11,323	11,323
Share premium reserve	(5,482)	37,673
Remeasurement reserve for defined benefit plans	(5,245)	(5,241)
Translation reserve	(25,072)	(40,217)
Other reserves	2,124,102	2,039,750
Group shareholders' equity	**2,154,275**	**2,098,608**
Non-controlling interests	10,480	11,493
Total shareholders' equity	**2,164,755**	**2,110,101**
Total shareholders' equity and liabilities	***3,457,629***	***3,398,638***

Consolidated Cash Flow Statement for the Period Ended June 30th, 2026

(€/000)	2026	2025
Cash flows from operating activities		
Profit before taxes	172,297	166,252
Adjustments for non-cash items:		
Losses (gains) on the sale of fixed assets	(2,571)	(3,515)
Amortization and depreciation, impairment and reinstatement of assets	62,064	58,992
Costs recognized in the income statement relative to stock options that do not involve monetary outflows for the Group	3,264	3,428
Losses (profits) from equity investments	188	(202)
Net change in risk provisions and allocations to employee benefit provisions	(85)	201
Expenditures for tangible fixed assets to be leased	(5,506)	(5,555)
Proceeds from the disposal of leased tangible fixed assets	6,314	5,383
Net financial expenses (income)	6,449	21,935
Other	134	65
	242,548	**246,984**
(Increase) decrease in trade receivables and other current assets	(59,320)	(47,536)
(Increase) decrease in inventories	(28,868)	(12,510)
Increase (decrease) in trade payables and other current liabilities	36,952	273
Interest paid	(14,146)	(16,283)
Realized exchange differences	2,695	(1,595)
Taxes paid	(33,980)	(31,076)
Net cash from operating activities	**145,881**	**138,257**
Cash flows from investing activities		
Payments for the purchase of equity investments, net of cash received and net of treasury shares assigned	(22,066)	(4,984)
Capital expenditure on property, plant and equipment	(37,185)	(50,217)
Proceeds from the sale of tangible fixed assets	839	336
Increase in intangible fixed assets	(4,549)	(4,060)
Financial income received	2,165	2,551
Other	(526)	(796)
Net cash (used in) investing activities	**(61,322)**	**(57,170)**
Cash flows from financing activities		
Disbursements (repayments) of loans and bonds	(40,226)	6,878

(€/000)	2026	2025
Dividends paid	(35,490)	(34,726)
Disbursements for purchase of treasury shares	(47,438)	(16,594)
Proceeds from the sale of treasury shares to stock option beneficiaries	348	627
Change in other financial assets	(179)	(6,722)
Payment of finance lease installments (principal)	(11,739)	(10,079)
Net cash generated by (used in) financing activities	**(135,177)**	**(60,866)**
Net increase (decrease) in cash and cash equivalents	**(50,618)**	**20,221**

(€/000)	2026	2025
Net increase (decrease) in cash and cash equivalents	**(50,618)**	**20,221**
Translation differences for cash held by non-EU companies	4,339	(10,336)
Opening cash and cash equivalents of companies consolidated on a line-by-line basis for the first time	391	-
Cash and cash equivalents at the beginning of the period	382,016	359,401
Cash and cash equivalents at the end of the period	**336,128**	**369,286**

Cash and cash equivalents are broken down as follows:

(€/000)	30-Jun-2026	31-Dec-2025
Cash and cash equivalents as per the consolidated statement of financial position	369,577	415,704
Bank debts (overdrafts and subject-to-collection advances)	(33,449)	(33,688)
Cash and cash equivalents as per the consolidated cash flow statement	**336,128**	**382,016**

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Consolidated Statement of changes in shareholders' equity as of June 30th, 2026

(€/000)	Share capital	Legal reserve	Share premium reserve	Remeas.reserve for defined benefit plans	Translation reserve	Other reserves	Group shareholders' equity	Non-controlling interests	Total
As of January 1st, 2025	***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	-	-	3,428	-	-	-	3,428	-	3,428
Purchase of treasury shares	(260)	-	(16,334)	-	-	-	(16,594)	-	(16,594)
Sale of treasury shares to stock option beneficiaries	12	-	615	-	-	-	627	-	627
Change in consolidation basis	-	-	-	-	-	-	-	13	13
Purchase of residual interests in subsidiaries	-	-	-	-	-	-	-	(3)	(3)
Dividends paid	-	-	-	-	-	(33,997)	(33,997)	(729)	(34,726)
Dividends resolved	-	-	-	-	-	(1,150)	(1,150)	(123)	(1,273)
Comprehensive profit (loss) for 1H 2025	-	-	-	-	(74,215)	116,609	42,394	332	42,726
Balances as of June 30th, 2025	***55,257***	***11,323***	***30,273***	***(5,923)***	***(36,107)***	***1,948,237***	***2,003,060***	***10,475***	***2,013,535***
Charge to the income statement of fair value of stock options granted and exercisable	-	-	3,336	-	-	-	3,336	-	3,336
Purchase of treasury shares	-	-	-	-	-	-	-	-	-
Sale of treasury shares to stock option beneficiaries	63	-	4,064	-	-	-	4,127	-	4,127
Change in consolidation basis	-	-	-	-	-	-	-	154	154
Purchase of residual interests in subsidiaries	-	-	-	-	-	-	-	-	-
Dividends paid	-	-	-	-	-	(1,150)	(1,150)	(322)	(1,472)
Dividends resolved	-	-	-	-	-	1,150	1.150	123	1,273
Comprehensive profit (loss) for 2H 2025	-	-	-	682	(4,110)	91,513	88,085	1,063	89,148
Balances as of December 31st, 2025	***55,320***	***11,323***	***37,673***	***(5,241)***	***(40,217)***	***2,039,750***	***2,098,608***	***11,493***	***2,110,101***
Recognition in the income statement of the fair value of stock options	-	-	3,264	-	-	-	3,264	-	3,264
Purchase of treasury shares	(677)	-	(46,761)	-	-	-	(47,438)	-	(47,438)
Sale of treasury shares to stock options beneficiaries	6	-	342	-	-	-	348	-	348
First-time consolidation of companies measured at equity	-	-	-	(4)	-	11	7	-	7
Purchase of residual interests in subsidiaries	-	-	-	-	-	100	100	(1,100)	(1,100)
Dividends paid	-	-	-	-	-	(35,139)	(35,139)	(351)	(35,490)
Dividends resolved	-	-	-	-	-	(1,644)	(1,644)	(856)	(2,500)
Comprehensive profit (loss) for 1H 2026	-	-	-	-	15,145	121,024	136,169	1,294	137,463
Balances as of June 30th, 2026	***54,649***	***11,323***	***(5,482)***	***(5,245)***	***(25,072)***	***2,124,102***	***2,154,275***	***10,480***	***2,164,755***

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