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PRESS RELEASE

The Board of Directors of B&C Speakers S.p.A. approves
the Interim Management Report as at 30 June 2026

SOLID PROFITABILITY AND GROWTH IN NET PROFIT IN THE FIRST HALF OF 2026. CASH GENERATION CAPACITY CONFIRMED AND IMPLEMENTATION OF STRATEGIC GROWTH GUIDELINES CONTINUES

- Consolidated revenues: EUR 47.0 million (EUR 50.7 million in the first half of 2025);
- Consolidated EBITDA: EUR 9.1 million, with an EBITDA margin of 19.4%, at high profitability levels (EUR 10.9 million in the first half of 2025);
- Group net profit: EUR 6.2 million, up 8.2% compared to EUR 5.7 million in the first half of 2025; Cash flow generated from operating activities of EUR 4.8 million;
- Group net financial position: negative by EUR 4.7 million after the payment of dividends in the half-year of approximately EUR 7.6 million (EUR 0.2 million as at 31 December 2025);
- Group orders book: EUR 14.7 million

Bagno a Ripoli (Fi), 10 September 2026 – The Board of Directors of B&C Speakers S.p.A., an international group that designs, manufactures and markets electroacoustic transducers for professional use, has approved the Interim Management Report as at 30 June 2026, prepared in accordance with IFRS international accounting standards.

Lorenzo Coppini, CEO of B&C Speakers, commented: "*In the first half of 2026, B&C Speakers confirmed the solidity of its industrial model and its ability to maintain high levels of profitability even in a phase characterised by greater caution in demand and an international context that is still difficult to predict. The EBITDA margin remains close to 20%, while net profit is up compared to last year, also benefiting from the normalisation of financial management.*"

Consolidated revenues

In the first half of 2026**, consolidated revenues** amounted to EUR 47.0 million, compared to EUR 50.7 million recorded in the corresponding period of 2025.
The trend is affected by the temporary slowdown in the market that occurred in conjunction with the escalation of the most recent international tensions. In this context, the Group's broad geographical diversification made it possible to mitigate the effects of the slowdown recorded in some reference markets, thanks to the significant growth achieved in several areas, including Italy, +44%, and Latin America, +26%.
Europe remains the Group's leading geographical area, accounting for 50.0% of consolidated revenues, followed by North America with 18.2% and Asia-Pacific with 13.9%.

The ability to develop business in markets with different dynamics is a structural element of the B&C Speakers model and helps to limit the Group's exposure to fluctuations in demand in individual areas.

Below is the complete breakdown by geographical area for the first six months of 2026 compared to the same period in 2025 (amounts in euros):

Geographical Area	I half 2026	%	I half 2025	%	Change	Change %
Latin America	3,923,877	8.3%	3,112,720	6.1%	811,157	26%
Europe	23,510,106	50.0%	26,337,483	52.0%	(2,827,377)	-11%
Italy	3,996,056	8.5%	2,774,622	5.5%	1,221,434	44%
North America	8,562,761	18.2%	9,612,815	19.0%	(1,050,055)	-11%
Middle East & Africa	482,000	1.0%	376,782	0.7%	105,218	28%
Asia & Pacific	6,539,505	13.9%	8,446,836	16.7%	(1,907,331)	-23%
Total	**47,014,303**	**100.0%**	**50,661,257**	**100.0%**	**(3,646,954)**	**-7%**

Cost of sales and gross margin

In the first half of 2026, the cost of sales had a substantially stable impact on revenues, amounting to 62.5%, compared to 62.2% in the first half of 2025.
The gross margin therefore stands at 37.5% of revenues, substantially in line with the 37.8% recorded in the same period of the previous year, confirming a substantial resilience of the industrial margin despite the reduction in volumes.
The figure represents a positive element of the half-year and reflects the Group's ability to preserve the efficiency of its production model and to progressively adapt its operating structure to the evolution of demand.

Operating costs

The cost of indirect personnel amounted to EUR 3.7 million, substantially in line in absolute terms with the first half of 2025.
Selling expenses, amounting to EUR 0.9 million compared to EUR 0.7 million in the first half of 2025, mainly reflect business development activities and initiatives aimed at strengthening the Group's presence in international markets and supporting strategic growth directions.
General and administrative costs decreased slightly in absolute terms, amounting to EUR 4.1 million, confirming the Group's focus on controlling the cost structure and operational efficiency.

EBITDA and EBITDA Margin

Consolidated EBITDA amounted to EUR 9.1 million, compared to EUR 11.0 million in the first half of 2025.
The EBITDA margin stands at 19.4%, confirming high levels of profitability even in the face of a temporary contraction in volumes.
The result highlights the ability of the Group's business model to preserve significant margin generation even in phases characterised by lower demand visibility.

EBIT, EBIT margin and Net Profit

Depreciation and amortisation amounted to EUR 1.3 million, down from EUR 1.5 million in the first half of 2025.

EBIT consequently stands at EUR 7.8 million, with an EBIT margin of 16.6%.
Earnings before tax **(EBT)** amounted to EUR 8.3 million, up from EUR 7.9 million in the first half of 2025.
Financial management shows a significant improvement compared to the first half of the previous year, a period that had been most affected by currency exchange rate fluctuations.
The Group**'s net profit** therefore reached EUR 6.2 million, up 8.2% compared to EUR 5.7 million in the first half of 2025, with a ratio to revenues that increased to 13.1% from 11.3%.
Earnings per share are EUR 0.57, compared to EUR 0.52 in the corresponding period of 2025.

Cash generation and Net Financial Position

During the first half of the year, the Group generated EUR 4.8 million in cash flows from operating activities, confirming its ability to convert economic results into cash and cash equivalents.
The Net Financial Position as at 30 June 2026 was negative by EUR 4.7 million, compared to EUR 0.2 million as at 31 December 2025.
The evolution of the financial position must also be read in light of the significant remuneration paid to shareholders during the period: in May, the Group paid dividends of approximately EUR 7.6 million, equal to EUR 0.70 per share.
Despite this distribution, the Group's cash and cash equivalents amounted to EUR 14.2 million, while the final net cash and cash equivalents amounted to EUR 11.8 million.
The recurring generation of cash therefore continues to represent one of the defining elements of B&C Speakers' economic and financial profile and supports the Group's ability to combine investments for development, financial strength and shareholder remuneration.

(values in Euro thousands)	30 june 2026 (a)	31 december 2025 (a)	Change
A. Cash	14,245	13,969	2%
C. Other current financial assets	6,384	7,549	-15%
D. Cash and cash equivalent (A+C)	**20,630**	**21,518**	**-4%**
E. Current financial indebtness	(2,491)	(2,467)	
F. Current portion of non current borrowings	(6,694)	(6,101)	10%
G. Current borrowingse (E+F)	**(9,185)**	**(8,568)**	**7%**
H. Current net financial indebtness (G+D)	**11,445**	**12,949**	**-12%**
I. Non current financial indebtness	(16,178)	(13,166)	23%
L. Non current financial indebtness	**(16,178)**	**(13,166)**	**23%**
M. Total financial indebteness (H+L)	**(4,733)**	**(217)**	**2083%**

Order book

As at 30 June 2026, the Group's consolidated order book amounted to EUR 14.7 million, compared to EUR 18.6 million as at 31 December 2025.
The level of the backlog reflects both a growing tendency of customers to reduce the time horizon of orders, in a context of lower visibility, and signs of a temporary slowdown in demand.

Below is the reclassified Group Income Statement for the first half of 2026 compared with the same period of the previous year:

Economic trends - Group B&C Speakers

(€ thousands)	**I half 2026**	***Incidence***	**I half 2025**	***Incidence***
Revenues	47,014	*100.0%*	50,661	*100.0%*
Cost of sales	(29,390)	*-62.5%*	(31,491)	*-62.2%*
Gross margin	**17,624**	***37.5%***	**19,170**	***37.8%***
Other revenues	168	*0.4%*	233	*0.5%*
Cost of indirect labour	(3,653)	*-7.8%*	(3,578)	*-7.1%*
Commercial expenses	(890)	*-1.9%*	(686)	*-1.4%*
General and administrative expenses	(4,130)	*-8.8%*	(4,184)	*-8.3%*
Ebitda	**9,118**	***19.4%***	**10,955**	***21.6%***
Depreciation and Amortization	(1,314)	*-2.8%*	(1,456)	*-2.9%*
Writedowns	(10)	*0.0%*	(13)	*0.0%*
Earning before interest and taxes (Ebit)	**7,794**	***16.6%***	**9,487**	***18.7%***
Financial costs	(512)	*-1.1%*	(2,320)	*-4.6%*
Financial income	968	*2.1%*	747	*1.5%*
Earning before taxes (Ebt)	**8,250**	***17.5%***	**7,914**	***15.6%***
Income taxes	(2,076)	*-4.4%*	(2,209)	*-4.4%*
Profit for the year	**6,174**	***13.1%***	**5,704**	***11.3%***
Minority interest	0	*0.0%*	0	*0.0%*
Group Net Result	**6,174**	***13.1%***	**5,704**	***11.3%***
Other comprehensive result	287	*0.6%*	(553)	*-1.1%*
Total Comprehensive result	**6,461**	***13.7%***	**5,151**	***10.2%***

Significant subsequent to 30 June 2026 and outlook for the year

The market environment remains affected by geopolitical tensions and uncertainty related to international trade policies, which continue to limit short-term visibility and encourage a cautious approach by customers. However, indications from the market suggest that this increased caution is temporary.

In this scenario, B&C Speakers continues to manage the business with high industrial flexibility, operational discipline and cost control, while maintaining its medium- to long-term growth priorities unchanged.

The Group is also continuing to invest in strengthening its international commercial presence, developing its proprietary distribution platform and expanding its product range, leveraging its manufacturing and commercial presence in the main global markets and its diversified brand portfolio. Finally, the focus remains on maintaining high levels of profitability and financial efficiency.

Consolidated Statement of Financial Position and Consolidated Statement of Comprehensive Income for the first half of 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Values in Euro)*		30 June 2025	31 December 2025
ASSETS			
Fixed assets			
Tangible assets		6,322,498	5,895,116
Right of use		4,442,009	5,047,150
Goodwill		2,318,181	2,318,181
Other intangible assets		638,774	676,644
Deferred tax assets		1,254,594	1,171,212
Other non current assets		672,335	667,296
	related parties	*6,700*	*6,700*
Total non current assets		**15,648,391**	**15,775,599**
Currents assets			
Inventory		32,114,594	29,348,581
Trade receivables		20,056,807	20,401,887
Tax assets		1,538,173	1,166,975
Other current assets		9,342,657	10,676,571
Cash and cash equivalents		14,245,275	13,967,993
Total current assets		**77,297,506**	**75,562,007**
Total assets		**92,945,897**	**91,337,606**
LIABILITIES			
Equity			
Share capital		1,089,314	1,093,817
Other reserves		5,971,838	4,587,594
Foreign exchange reserve		487,390	196,071
Retained earnings		45,108,470	48,529,581
Total equity attributable to shareholders of the parent		**52,657,012**	**54,407,064**
Minority interest		-	-
Total equity		**52,657,012**	**54,407,064**
Non current liabilities			
Long-term borrowings		12,866,972	9,276,975
Long-term lease liabilities		3,310,655	3,889,224
	related parties	*642,390*	1,088,005
Severance Indemnities		940,986	910,797
Provisions for risk and charges		44,152	44,152
Total non current liabilities		**17,162,765**	**14,121,148**
Current liabilities			
Short-term borrowings		7,712,388	7,102,304
Short-term lease liabilities		1,472,198	1,465,785
	related parties	*950,510*	983,899
Trade liabilities		9,739,496	10,472,853
	related parties	*88,719*	*89,682*
Tax liabilities		204,009	15,261
Other current liabilities		3,998,029	3,753,192
Total current liabilities		**23,126,120**	**22,809,395**
Total Liabilities		**92,945,896**	**91,337,607**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (Values in Euro)		I half 2026	I half 2025
Revenues		47,014,303	50,661,257
Cost of sales		(29,390,153)	(31,491,486)
Other revenues		167,512	232,855
Cost of indirect labour		(3,653,472)	(3,577,694)
Commercial expenses		(889,681)	(685,639)
General and administrative expenses		(4,130,276)	(4,184,195)
Depreciation and amortization		(1,313,917)	(1,455,500)
Writedowns		(10,286)	(12,723)
Earning before interest and taxes		**7,794,030**	**9,486,875**
Writedown of investments in non controlled associates		-	-
Financial costs		(511,693)	(2,320,279)
	related parties	*(21,035)*	*(30,908)*
Financial income		968,000	747,005
Earning before taxes		**8,250,337**	**7,913,600**
Income taxes		(2,075,992)	(2,209,477)
Profit for the year (A)		**6,174,345**	**5,704,123**
Other comprehensive income/(losses) for the year that will not be reclassified in icome statement:			
Actuarial gain/(losses) on DBO (net of tax)		(4,238)	6,069
Other comprehensive income/(losses) for the year that will be reclassified in icome statement:			
Exchange differences on translating foreign operations		291,318	(559,168)
Total other comprehensive income/(losses) for the year (B)		**287,081**	**(553,100)**
Total comprehensive income (A) + (B)		**6,461,426**	**5,151,024**
Profit attributable to:			
Owners of the parent		6,174,345	5,704,123
Minority interest		-	-
Total comprehensive income atributable to:			
Owners of the parent		6,461,426	5,151,024
Minority interest		-	-
Basic earning per share		0.57	0.52
Diluted earning per share		0.57	0.52

Consolidated cash flows *(Values in Euro thousands)*		**1H 2026**	**1H 2025**
A-	**Net current bank balances at the beginning of the period**	**11,501**	**6,719**
B-	Cash flow from operating activities	4,766	6,596
C-	Cash flow from investing activities	330	(1,154)
D-	Cash flow from financing activities	(4,842)	(2,836)
E-	Cash flow for the period (B+C+D)	254	2,606
F-	**Cash and cash equivalents at end of the period**	**11,755**	**9,325**

The conference call with the market to present the consolidated results as at 30 June 2026 will be held on 10 September at 4:00 pm CET.

The link to connect is: bit.ly/4wjDyFr

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This press release was published today on the Company's **website** www.bcspeakers.com/en/investor-center/financial-press, as well as on the authorised storage mechanism **"eMarket STORAGE"**, which can be consulted at www.emarketstorage.it

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The Manager in charge of preparing the corporate accounting documents of B&C Speakers S.p.A., ***Francesco Spapperi,*** certifies – pursuant to Article 154-bis, paragraph 2 of Italian Legislative Decree 58/1998 – that the accounting information contained in this press release corresponds to the documents, books and accounting records.

B&C Speakers S.p.A. is an international industrial group active in the design, production and marketing of professional electroacoustic transducers, key components of sound diffusion systems intended mainly for professional audio manufacturers worldwide. The Group operates through an integrated model that oversees the entire value chain — from research and development to design, from production to quality control — at the production sites in Florence (Italy), Reggio Emilia (Italy), Eminence (Kentucky, USA) and DongGuan (China). B&C Speakers employs approximately 353 people, of whom about 10% are dedicated to Research & Development activities, confirming the strong focus on technological innovation and the development of high-performance solutions. The Group's products are marketed through the B&C, 18SOUND, EMINENCE and CIARE brands, which are internationally recognised in the professional audio sector. A significant share of production is also carried out in co-design with customers, developing customised solutions based on specific dedicated applications. The Group also has a commercial presence in the United States and Brazil through subsidiaries dedicated to distribution and business development in their respective target markets.

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