



SMART SOLUTIONS IN WINDING WIRE

1°H 2026 Financial Results Presentation



Headquarters:

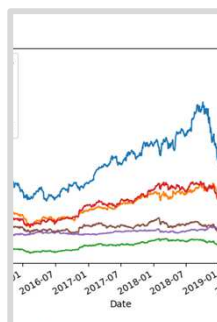
IRCE Spa, Via Lasie, 12/A - 40026 Imola BO – Italy
www.irce.it

IRCE Group – Contents



Company Profile

- Highlights
- The Businesses
- Production Plants



Financial Results

- Copper and Aluminium Price Trend
- Profit and Loss Statement
- Balance Sheet
- Business Performance
- Market Performance



Ongoing Projects

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

Headquarters:

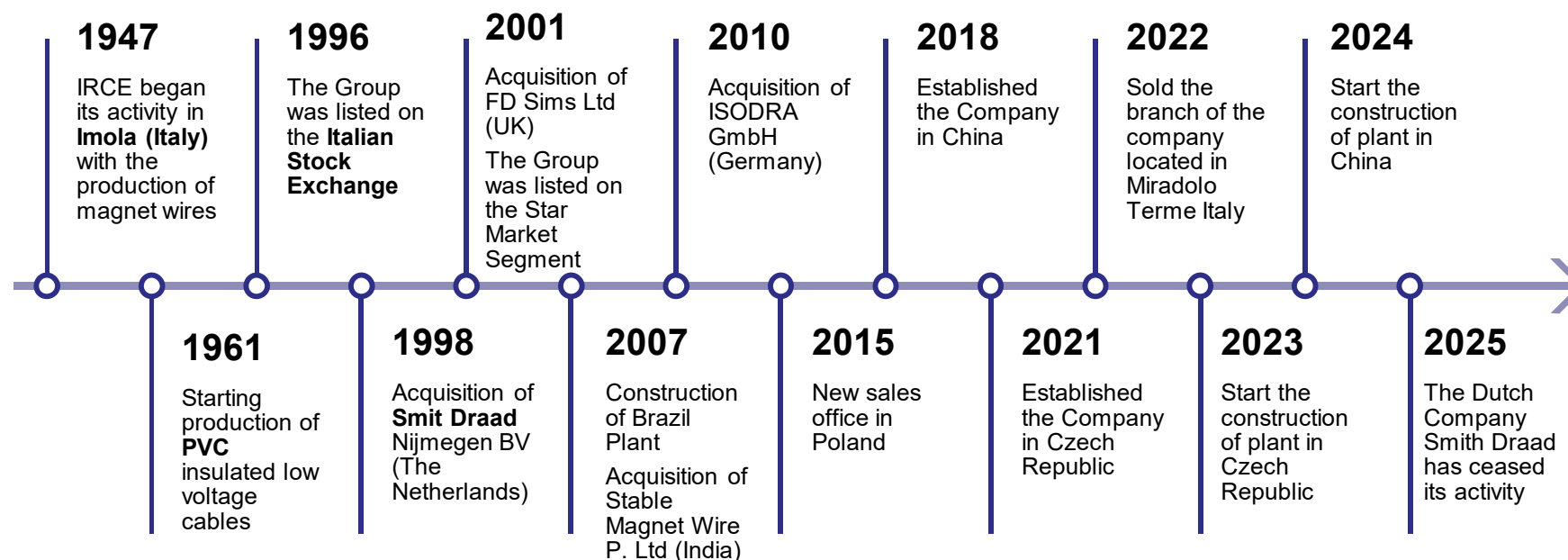
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Company Profile – Highlights

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

IRCE Consolidated Figures	Uom	1°H 2026	1°H 2025	FY 2025
Number of employees FTE	Nr	620	675	620
TURNOVER	Eur M	223.3	204.1	377.6
EBITDA	Eur M	20.1	10.8	17.9
EBITDA Adj*	Eur M	19.6	11.7	18.8
EBIT	Eur M	15.2	7.9	10.8
EBIT Adj*	Eur M	14.7	8.8	11.7
RESULT of the period	Eur M	7.3	3.8	6.2

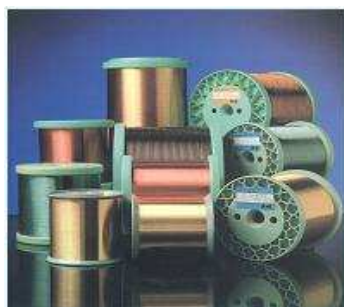
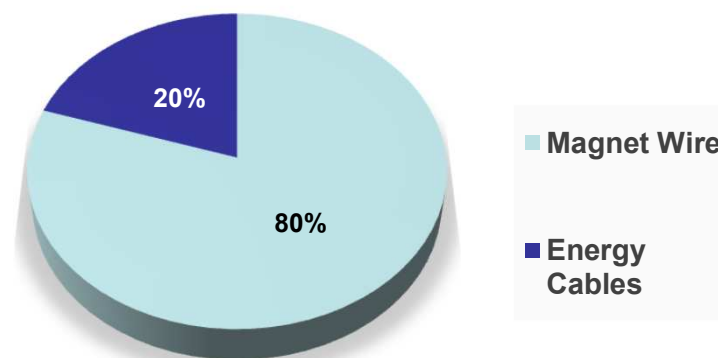
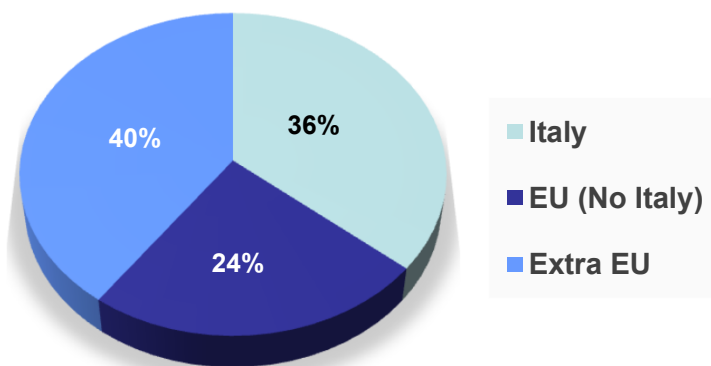
(*) Including gains/losses on copper and energy derivatives transactions if realized



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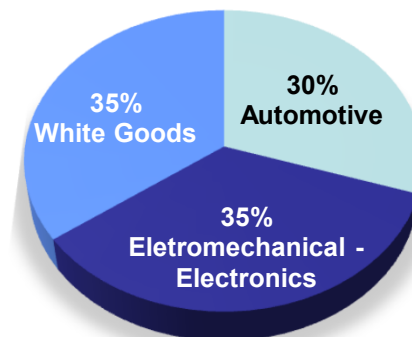
Consolidated Revenue of 1°H 2026



Magnet Wire

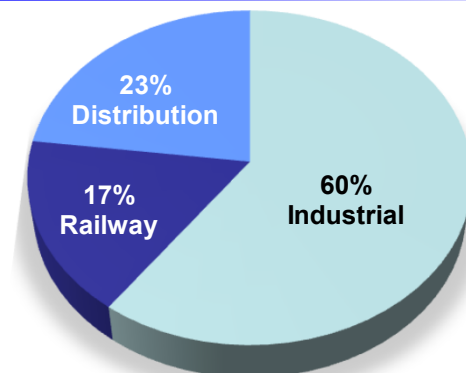
Used in applications such as electric motors and generators, transformers, compressors, inductors, and relays.

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, home appliances, electromechanical equipment, and electronics.



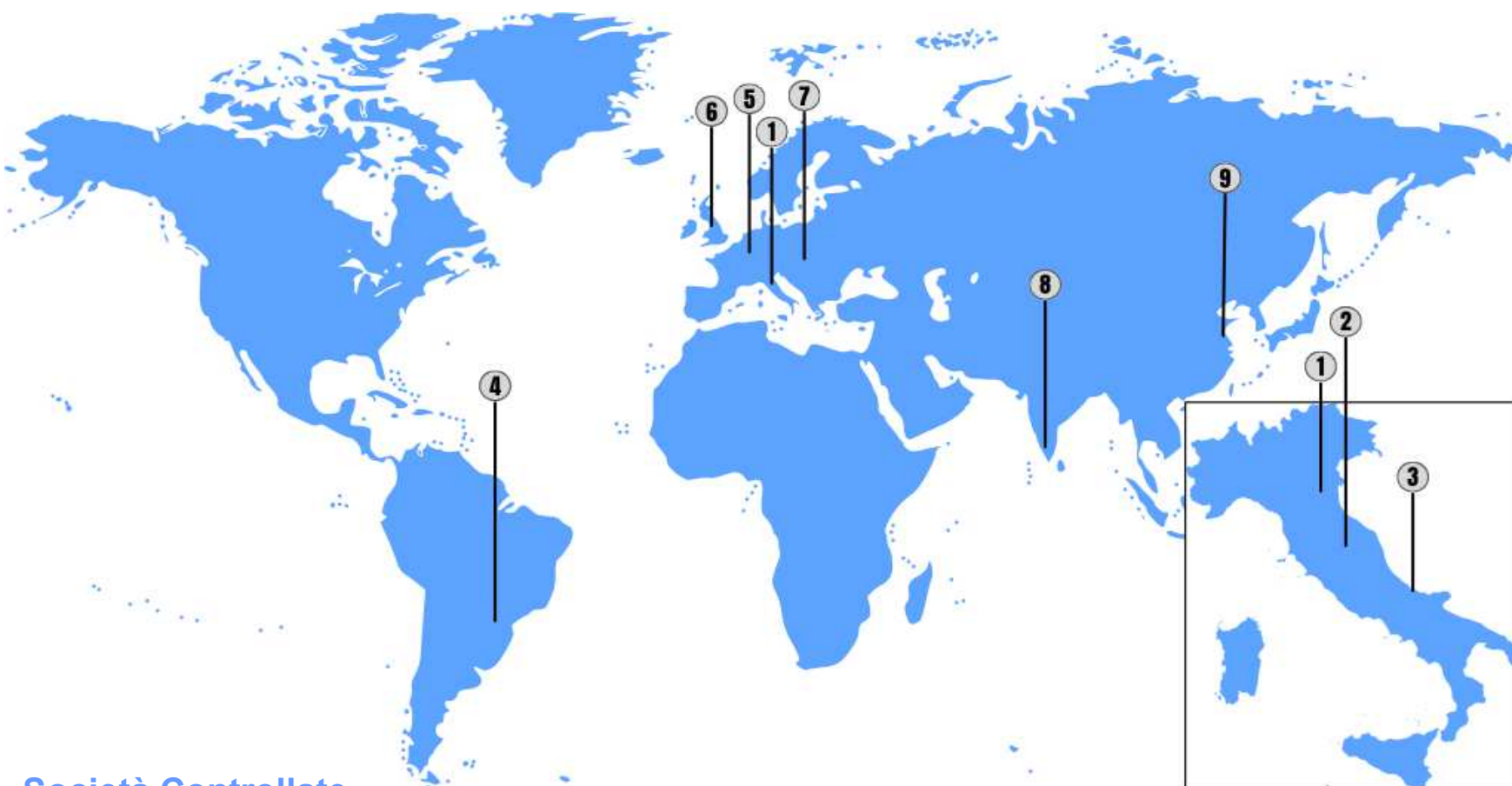
Electric Cables for Energy Transportation

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.



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Società Controllate

- 4. **IRCE Ltda** - Joinville – Brasile
- 5. **ISODRA GmbH** - Kierspe – Germania
- 6. **FD Sims Ltd** - Blackburn – UK
- 7. **IRCE S.R.O. Cechia** - Ostrava – Repubblica Ceca
- 8. **Stable Magnet Wire P. Ltd.** - Cochin – India
- 9. **IRCE Electromagnetic Wire Co. Ltd.** - Hai'an – China
- ☐ **Società Commerciali** → Italia, Spagna, Germania, Svizzera

IRCE S.p.A. – Italia

- 1. **Imola (BO)** – Headquarters e Stabilimento
- 2. **Umbertide (PG)** – Stabilimento Produttivo
- 3. **Guglionesi (CB)** – Stabilimento Produttivo

Headquarters:

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Company Profile – Production Plants

IRCE S.p.A. - Italy

IRCE - Foreign Subsidiary



1. Imola



2. Guglionesi



3. Umbertide



4. UK



5. Brazil



6. India



7. Germany



8. Czech



9. China

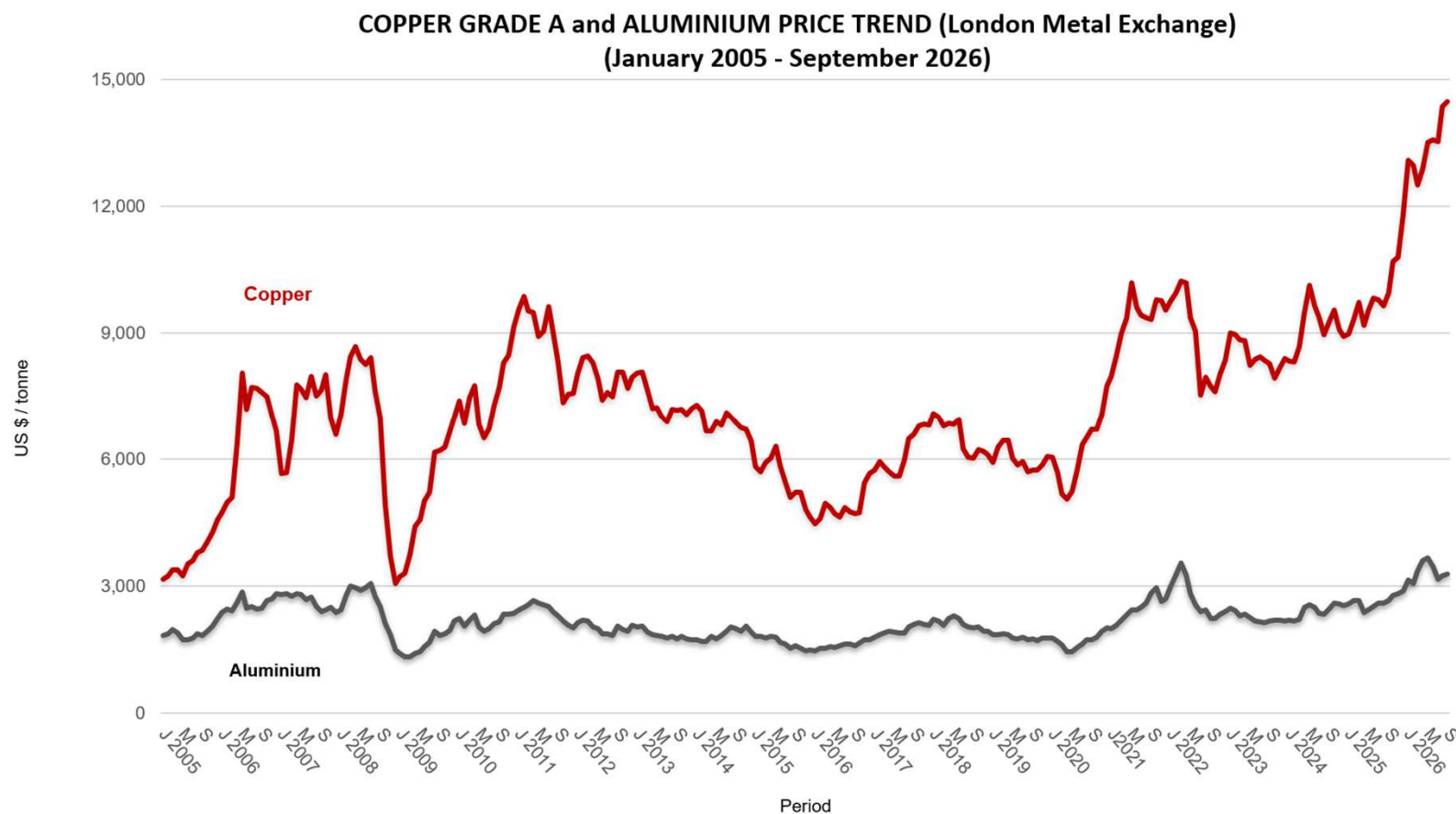
1. IRCE SpA – Headquarters Imola – Italy	Copper Round and Rectangular Magnet Wire and LV Energy Cables	Covered Area: 46,000 Sqm Employees: 226	ISO 9001 IATF 16949 / ISO 14001
2. IRCE SpA Guglionesi - Italy	LV/MV Energy Cables	Covered Area: 24,000 Sqm Employees: 84	ISO 9001
3. IRCE SpA Umbertide - Italy	Copper and Aluminium Round Magnet Wire	Covered Area: 19,400 Sqm Employees: 41	ISO 9001
4. FD Sims Ltd Blackburn – UK	Copper and Aluminium Round and Rectangular Magnet Wire	Covered Area: 7,000 Sqm Employees: 27	ISO 9001 / ISO 14001 IATF 16949 / ISO 45001
5. 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
6. Stable Magnet Wire P. Ltd. Cochin – India	Copper Round Magnet Wire	Employees: 28	ISO 9001
7. ISODRA GmbH Kierspe -Germany	Copper Round Magnet Wire	Employees: 14	ISO 9001
8. 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
9. IRCE Electromagnetic Wire Co. Ltd. Hai'an (Jiangsu) - China	Copper Round and Rectangular Magnet Wire	Production Area: 15,000 Sqm	

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IRCE Group – Copper and Aluminium price trend



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Financial Results – Profit and Loss Statement

Euro million	1°H 2026	% Turn.	1°H 2025	% Turn.	change %	FY 2025	FY 2024	FY 2023	FY 2022
Hollow turnover wires	32.7	75.9%	34.3	72.6%	-4.4%	63.0	68.0	71.0	72.2
Hollow turnover cables	10.4	24.1%	12.9	27.4%	-19.5%	23.1	28.2	28.2	24.5
Total hollow turnover	43.1	100.0%	47.2	100.0%	-8.6%	86.1	96.2	99.2	96.7
TURNOVER (copper included)	223.3	100.0%	204.1	100.0%	9.4%	377.6	397.7	402.8	454.7
Other income	1.1	0.5%	1.3	0.6%	-17.7%	3.5	1.8	1.8	4.9
TOTAL REVENUES	224.4	100.5%	205.4	100.6%	9.3%	381.1	399.5	404.6	459.6
Cost of material including change in stock	(166.4)	-74.5%	(155.8)	-76.4%	6.8%	(293.5)	(304.1)	(314.6)	(361.9)
Personnel costs	(15.2)	-6.8%	(17.2)	-8.4%	-11.8%	(30.5)	(35.8)	(30.5)	(30.0)
Other costs and services	(22.7)	-10.2%	(21.6)	-10.6%	5.4%	(39.2)	(38.7)	(38.1)	(48.3)
EBITDA	20.1	9.0%	10.8	5.3%	86.1%	17.9	20.9	21.4	19.4
Depreciations and provisions	(4.9)	-2.2%	(2.9)	-1.4%	70.3%	(7.1)	(6.4)	(7.0)	(7.8)
EBIT	15.2	6.8%	7.9	3.9%	91.9%	10.8	14.5	14.4	11.6
Copper and energy derivatives	(0.5)	-0.2%	0.9	0.4%	155.2%	0.9	0.5	0.1	0.5
Net financial charges	(1.8)	-0.8%	(1.9)	-0.9%	-6.1%	(1.4)	(2.1)	(2.0)	(1.8)
RESULT BEFORE TAXES (EBT)	12.9	5.8%	6.9	3.4%	86.3%	10.3	12.9	12.5	10.3
Taxes	(5.6)	-2.5%	(3.1)	-1.5%	80.7%	(4.1)	(6.0)	(4.3)	(1.1)
RESULT non-controlling interests	7.3	3.3%	3.8	1.9%	90.8%	6.2	6.9	8.2	9.2
Minorities	0.0	0.0%	0.0	0.0%	-100.0%	0.0	0.0	0.0	0.0
RESULT OF THE PERIOD	7.3	3.3%	3.8	1.9%	90.3%	6.2	6.9	8.2	9.2
EBITDA	20.1	0.1	10.8	5.3%	86.1%	17.9	20.9	21.4	19.4
Copper and energy derivatives	(0.5)	-0.2%	0.9	0.4%		0.9	0.5	0.1	0.5
EBITDA Adjusted (*)	19.6	8.8%	11.7	5.7%	67.3%	18.8	21.4	21.5	19.9
Depreciation and provisions	(4.9)	-2.2%	(2.9)	-1.4%	70.3%	(7.1)	(6.4)	(7.0)	(7.8)
EBIT Adjusted (*)	14.7	6.6%	8.8	4.3%	66.3%	11.7	15.0	14.5	12.1
ROCE (EBIT Adj. / Net Capital Employed)%						5.6%	7.9%	7.6%	6.0%

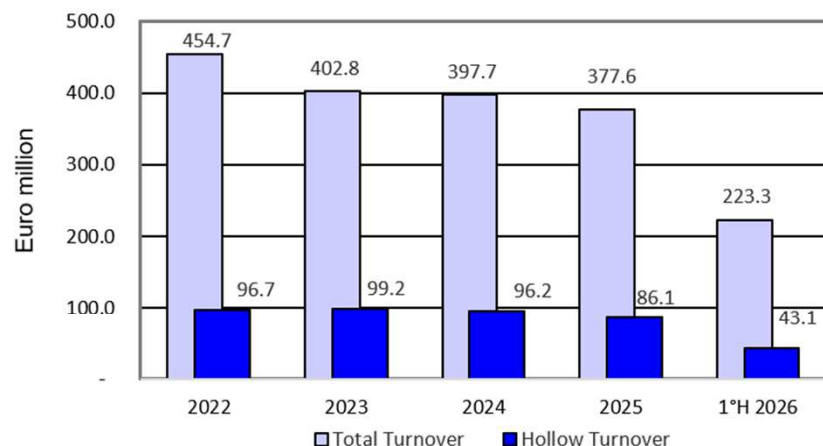
(*) For a better comparison of the operating results, we have introduced the concepts of EBITDA and EBIT Adjusted, that are equal to the traditional definitions plus income or loss on copper and energy derivatives if realized.

Financial Results – Balance sheet

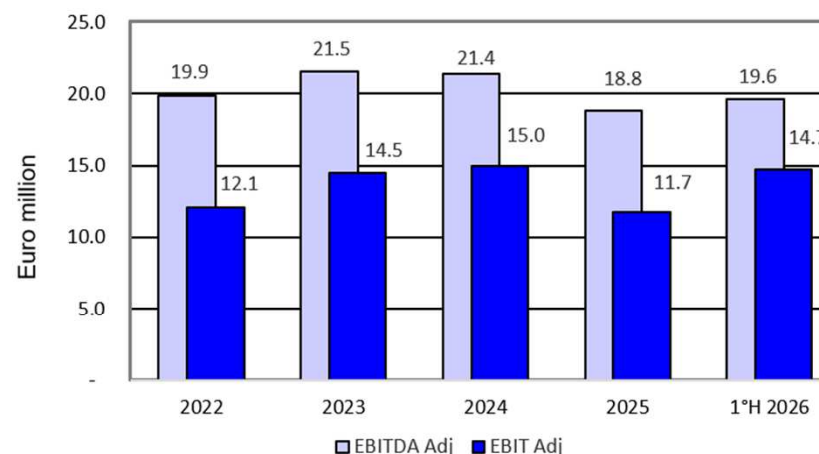
<i>Euro million</i>	30 June 2026	%	31 December 2025	%	31 December 2024	%	31 December 2023	%	31 December 2022	%
Net working capital	162.8	64.0%	130.0	58.1%	122.4	62.1%	128.4	71.7%	152.3	74.4%
Fixed Assets	102.4	40.2%	100.0	44.7%	86.5	43.9%	59.3	33.1%	51.7	25.2%
Other assets and liabilities	-10.7	-4.2%	-6.4	-2.9%	-11.8	-6.0%	-8.7	-4.9%	0.8	0.4%
NET CAPITAL EMPLOYED	254.5	100.0%	223.6	100.0%	197.1	100.0%	179.0	100.0%	204.8	100.0%
Shareholders' Equity	166.3	65.3%	156.0	69.8%	150.6	76.4%	153.3	85.6%	144.8	70.7%
Net Financial Position	88.2	34.7%	67.6	30.2%	46.5	23.6%	25.7	14.4%	60.0	29.3%
FINANCING AND EQUITY	254.5	100.0%	223.6	100.0%	197.1	100.0%	179.0	100.0%	204.8	100.0%
CAPEX	5.1		19.6		35.0		14.2		13.6	

Financial Results – Business Performance

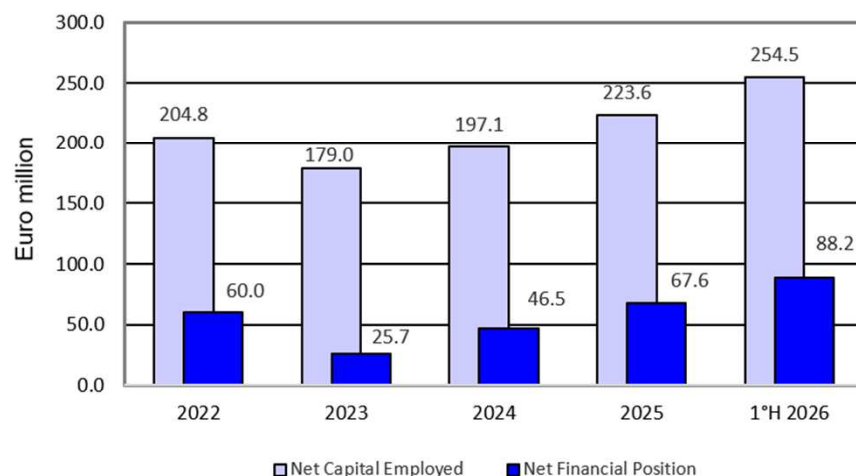
TURNOVER and HOLLOW TURNOVER



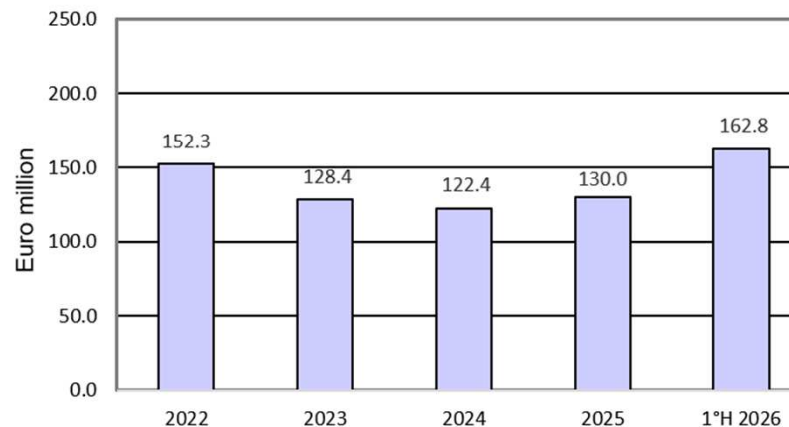
EBITDA Adjusted and EBIT Adjusted



NET CAPITAL EMPLOYED and NET FINANCIAL POSITION



NET WORKING CAPITAL

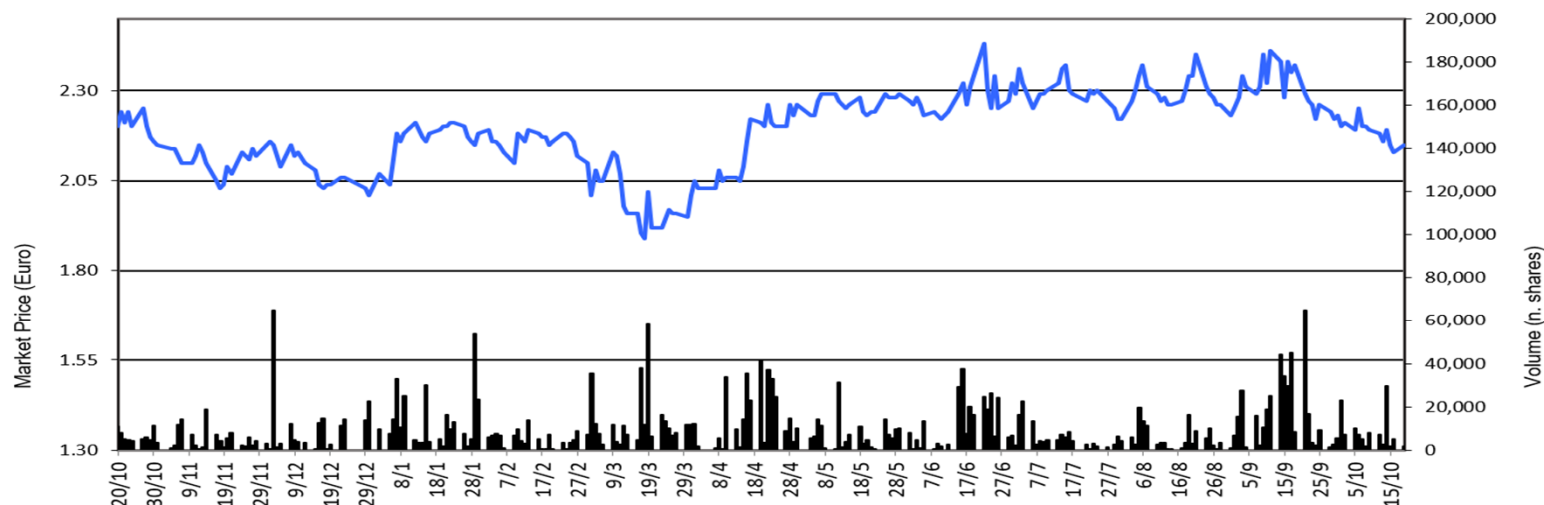


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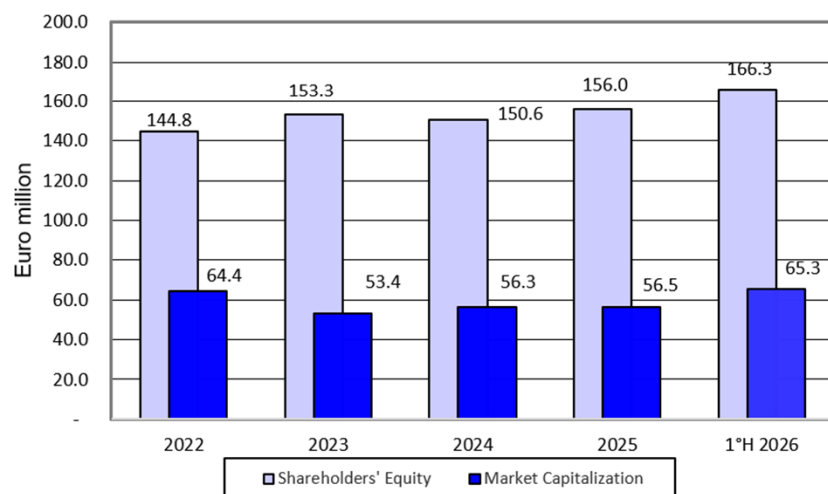
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Financial Results – Market Performance

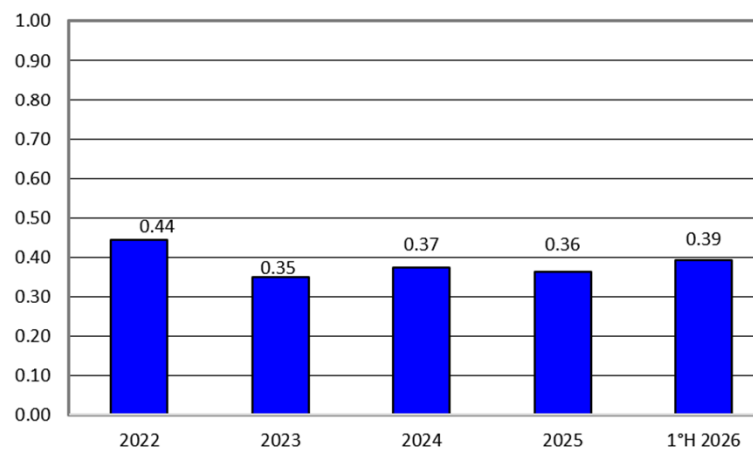
MARKET PRICE TREND IRCE (Period: 20th October 2025 - 19th October 2026)



Shareholders' EQUITY Vs MARKET CAPITALIZATION



PRICE/BOOK VALUE RATIO

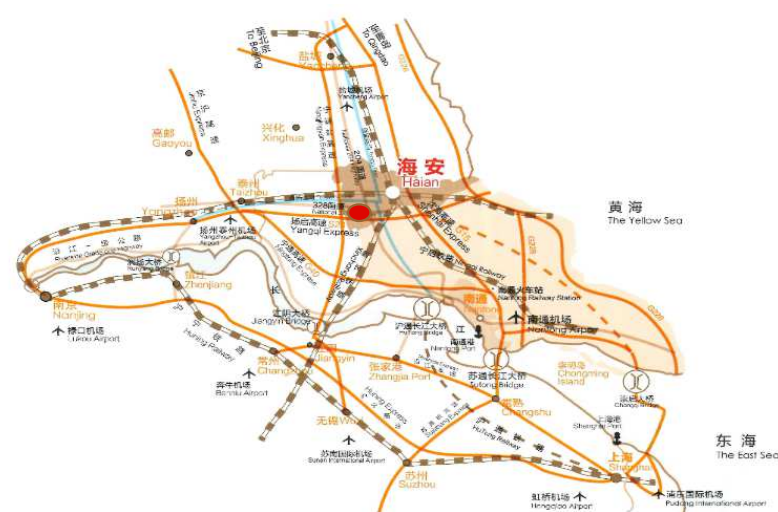


IRCE Group – New Projects

Plant in Ostrava (Czech Republic)



Plant in Hai'an - Jiangsu (China)



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THANK YOU



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