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Quarterly Financial Report Third Quarter 2025

Q3 2025 in Figures

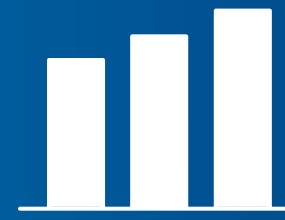
↗ Compared with Q3 2024

Order intake



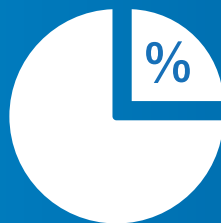
€ **2,448** million
€ +64.4 million

Sales revenue



€ **2,233** million
€ +61.3 million

EBIT



€ **186.3** million
€ -2.5 million

Employees



16,756 as at 30 September 2025

Financial Report for the Third Quarter of 2025

KSB Reports a Strong Third Quarter of 2025

- Order intake and sales revenue above previous year
- EBIT adjusted for the costs of introducing SAP S/4HANA above previous year
- Forecast for 2025 confirmed

KSB continued the positive trend of the first half of 2025 in the third quarter too, despite facing challenging conditions. Order intake, sales revenue and earnings before finance income / expense and income tax (EBIT), adjusted for the costs of introducing SAP S/4HANA, were up on the comparative prior-year period.

Order intake

Order intake in the first nine months of the 2025 financial year amounted to € 2,448.2 million (previous year: € 2,383.8 million). The € 64.4 million year-on-year increase is largely attributable to the positive development of order intake in the Pumps Segment. Adjusted for currency effects of € 50.8 million, order intake would have been up 4.8 %.

Overall, Europe again accounted for the largest business volume by far of all the Group's Regions. Order intake in this Region rose slightly by 2.3 % to € 1,165.0 million (previous year: € 1,138.4 million). The Region Asia / Pacific increased its order intake by 2.5 % to € 655.2 million (previous year: € 639.2 million). Order intake in the Region Americas was up € 9.6 million year on year to € 483.1 million (previous year: € 473.6 million). This corresponds to an increase of 2.0 %. The moderate increase of these two

Regions was due to the negative exchange rate effects of the weak US dollar. Order intake in the Region Middle East / Africa increased by 9.2 % to € 144.9 million (previous year: € 132.7 million), which equates to the highest percentage growth rate.

Pumps

The order intake of € 1,350.4 million (previous year: € 1,259.4 million) in the Pumps Segment was up by € 91.0 million or 7.2 % on the first three quarters of 2024. Order intake totalling € 263.4 million (previous year: € 253.9 million) in the Mining and Energy operating segments, which include the project business in particular, was 3.7 % higher compared with the prior-year period. The increase in the Energy operating segment is attributable to major individual orders. The Mining operating segment also recorded growth in the first three quarters. The Standard Markets operating segment achieved order intake of € 1,087.0 million (previous year: € 1,005.5 million). All Market Areas contributed to this increase. The largest contribution to this increase in absolute and percentage terms was made by the Water Market Area as a result of major individual orders.

The Region Europe contributed the largest share of order intake in the Pumps Segment with € 608.6 million (previous year: € 582.9 million), followed by the Region Asia / Pacific with € 398.7 million (previous year: € 390.2 million) and the Regions Americas and Middle

East / Africa, each with lower contributions in absolute terms. The highest growth rate was reported in the Region Americas.

Valves

The Valves Segment's order intake rose by € 3.3 million to € 322.9 million (previous year: € 319.6 million), which corresponds to an increase of 1.0 %. This was due to a positive trend in the Mining and Energy Market Areas. The Water business also contributed to the positive development.

At € 182.4 million (previous year: € 178.5 million), the Region Europe accounted for the largest share of order intake of the Valves Segment. The next-largest contributions amounted to € 113.6 million (previous year: € 105.8 million) from the Region Asia / Pacific, followed by the Region Americas and the Region Middle East / Africa. The strongest growth rate was achieved in the Region Middle East / Africa.

KSB SupremeServ

Order intake in the KSB SupremeServ Segment, which covers all service and spare parts activities, fell by € -29.9 million or -3.7 % to € 774.9 million (previous year: € 804.8 million). This is attributable to lower pump spare parts sales in the Energy and the Mining business, among other things.

In the KSB SupremeServ Segment, too, the Region Europe made the greatest contribution to order intake with € 374.0 million (previous year: € 376.9 million), followed by the Region Americas with € 221.2 million (previous year: € 249.1 million) and the Region Asia / Pacific as well as the Region Middle East / Africa. The Region Middle East / Africa achieved the strongest growth rate.

Sales revenue

Consolidated sales revenue, which follows order intake with a time lag, rose by € 61.3 million, or 2.8 %, to € 2,232.7 million (previous year: € 2,171.4 million). All segments contributed to this increase, with the Pumps Segment accounting for the largest share in absolute and percentage terms. Adjusted for currency effects of € 44.8 million, sales revenue would have been up 4.9 %.

As is the case with order intake, Europe also continues to account for by far the largest share of all sales revenue of all the Group's Regions. Sales revenue in the Region Europe totalled € 1,104.3 million (previous year: € 1,068.4 million). This corresponds to a 3.4 % rise compared with the prior-year period. The Region Asia / Pacific increased sales revenue by € 17.3 million, or 3.1 %, year on year to € 576.6 million (previous year: € 559.3 million). At € 426.8 million (previous year: € 424.8 million), sales revenue in the Region Americas also developed positively, while the Region Middle East / Africa achieved the strongest percentage growth rate of 5.1 % to € 125.0 million (previous year: € 118.9 million).

Pumps

Sales revenue in the Pumps Segment increased slightly by € 45.5 million or 4.0 % to € 1,179.9 million (previous year: € 1,134.3 million). At € 961.8 million (previous year: € 921.1 million), sales revenue in the Standard Markets operating segment rose by € 40.7 million. Sales revenue

rose in the Water and the Building Services Market Areas but declined year on year in the Petrochemicals / Chemicals and the General Industry Market Areas. The Mining and Energy operating segments recorded a rise of € 4.8 million to € 218.1 million (previous year: € 213.2 million). The positive development in the Energy Market Area offset the decline in the Mining business.

The Region Europe contributed the largest share of sales revenue in the Pumps Segment with € 571.9 million (previous year: € 547.6 million), followed by the Region Asia / Pacific with € 339.1 million (previous year: € 333.8 million) and the Regions Americas and Middle East / Africa, each with lower contributions in absolute terms. The Region Middle East / Africa achieved the largest growth rate.

Valves

The Valves Segment increased its sales revenue to € 304.0 million (previous year: € 295.5 million) and thus achieved growth of € 8.6 million or 2.9 %.

At € 174.8 million (previous year: € 173.8 million), the Region Europe accounted for the largest share of sales revenue in the Valves Segment. The next-largest contribution amounted to € 104.3 million (previous year: € 94.0 million) from the Region Asia / Pacific, followed by the Region Americas and the Region Middle East / Africa. The Region Europe contributed most to the growth in the Valves Segment.

KSB SupremeServ

Sales revenue in the KSB SupremeServ Segment rose by € 7.2 million or 1.0 % to € 748.8 million (previous year: € 741.6 million). Reasons for the only marginal increase are, on the one hand, the fact that the prior-year period benefited from major spare parts orders in the Energy and Mining Market Areas and on the other hand negative

currency effects amounting to € 13.9 million. In contrast, the service business increased significantly.

At € 357.6 million (previous year: € 347.0 million), the Region Europe also contributed the greatest share of sales revenue in the KSB SupremeServ Segment, followed by the Region Americas with € 220.6 million (previous year: € 226.6 million), the Region Asia / Pacific and the Region Middle East / Africa. The strongest growth rate was achieved in the Region Europe.

Earnings before finance income / expense and income tax (EBIT)

Compared with the previous year, EBIT declined by € 2.5 million from € 188.8 million to € 186.3 million. EBIT was once again burdened this year by external costs of € 20.7 million (previous year: € 7.5 million for the migration of the SAP R/3 system to the SAP S/4HANA system).

The Pumps Segment, which increased by 38.5 % had a significant influence on EBIT. This represents a contribution of € 50.5 million (previous year: € 36.5 million) to EBIT. At € -2.5 million (previous year: € 1.9 million), the Valves Segment reported a decline due to a change in the product mix. Despite a decrease in EBIT, the KSB SupremeServ Segment made the largest contribution in absolute terms of € 138.2 million (previous year: € 150.4 million). The decline was primarily attributable to lower spare parts sales in the Energy and Mining Market Areas.

Summary of key performance indicators

		Q1 to Q3 2025	Q1 to Q3 2024	Change in %	Change in absolute terms
Business development and earnings					
Order intake	€ millions	2,448.2	2,383.8	2.7	64.4
Sales revenue	€ millions	2,232.8	2,171.4	2.8	61.4
Earnings before finance income / expense and income tax (EBIT)	€ millions	186.3	188.8	-1.3	-2.5
Earnings before finance income / expense, income tax, depreciation and amortisation (EBITDA)	€ millions	258.9	257.5	0.5	1.4
Free cash flow (cash flows from operating activities + cash flows from investing activities)	€ millions	26.5	80.9	-67.3	-54.5
Profitability					
EBIT margin (sales revenue in relation to EBIT)	%	8.3	8.7	–	-0.4
Employees					
Number of employees		16,756	16,332	2.6	424

Free cash flow

The free cash flow decreased from € 80.9 million in the comparative prior-year period to € 26.5 million in the third quarter of 2025. A major contributing factor to this decline was the € 74.7 million decrease in cash flows from operating activities. This was mainly attributable to the increase in other assets and liabilities as well as provisions, and to higher working capital. In addition, income tax payments rose by € 19.5 million. By contrast, cash outflows from investing activities declined from € -97.9 million to € -77.7 million. While payments for investments in property, plant and equipment increased by € 10.5 million, inflows of € 30.2 million from deposits with a term of more than three months were reported. The net financial position of the KSB Group (the difference between interest-bearing financial assets on the one hand and financial liabilities on the other) fell from € 371.0 million as at 31 December 2024 to € 295.8 million.

Outlook

In the 2025 financial year, a non-operating burden on earnings in the lower two-digit million range will be incurred for the planned replacement of the current SAP R/3 company software solution with SAP S/4HANA over the next three years. The introduction had a negative impact on EBIT in the first nine months of the year, with external costs incurred of € 20.7 million. KSB views the replacement of the current software as a great opportunity to align the business processes even more strongly with the Mission TEN30 corporate strategy (increasing the EBIT margin to more than 10 % by 2030). In addition, the new version offers the advantages of faster participation in SAP's innovation cycles as well as quicker integration of new companies.

The following projections for the Group's key financial performance indicators for the 2025 financial year were made in the 2024 Annual Report:

Expected development

€ millions	Actual 2024	Forecast 2025
Order intake	3,114.0	3,100 – 3,400
Sales revenue	2,965.2	2,950 – 3,150
EBIT	244.2	235 – 265

KSB confirms the forecast published for the 2025 financial year.

Forward-looking Statements

This report contains forward-looking statements and information that are based upon the assumptions of the Managing Directors. They express current forecasts and expectations with regard to future events. As a result, these forward-looking statements and information are exposed to risks and uncertainties that lie outside the Management's sphere of influence. KSB wishes to point out that actual events or results may differ materially from the forward-looking statements and information presented, if opportunities or risks and uncertainties should materialise, or if the assumptions underlying the statements prove to be inaccurate.

Information and Publication

Due to rounding, there may be minor differences in the totals, the percentages and information on changes presented in this report compared with the previous year. The quarterly financial report is published on the [ksb.com](https://www.ksb.com) website.

Financial Calendar

3 February 2026

Preliminary report on the
2025 financial year

26 March 2026

Report on the 2025 financial year
Financial press conference

5 May 2026

Quarterly financial report
January – March 2026

7 May 2026

Annual General Meeting

6 August 2026

Half-year financial report
January – June 2026

10 November 2026

Quarterly financial report
January – September 2026

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