



## HOLLAND COLOURS HALF-YEAR RESULTS 2025/2026

# CONSOLIDATED INCOME STATEMENT

FOR THE HALF YEAR ENDED 30 SEPTEMBER

In thousands of euros

2025

2024

<b>Revenue</b>		56.801		56.812
Cost of Materials		(30.045)		(28.947)
<b>Contribution Margin</b>		<b>26.756</b>		<b>27.865</b>
Personnel Expenses	(12.561)		(12.847)	
Amortization and Impairments	(4)		(3)	
Depreciation and Impairments	(1.817)		(1.586)	
Other Operating Expenses	(9.642)		(8.653)	
<b>Total Operating Expenses</b>		<b>(24.024)</b>		<b>(23.089)</b>
<b>Operating Result</b>		<b>2.732</b>		<b>4.776</b>
Finance Income	50		143	
Finance Expenses	(29)		(34)	
<b>Finance Income and Expenses</b>		<b>21</b>		<b>109</b>
<b>Result before Income Tax</b>		<b>2.753</b>		<b>4.885</b>
Income Tax		(655)		(1.426)
<b>Net Result</b>		<b>2.098</b>		<b>3.459</b>
<b>Attributable to:</b>				
Shareholders of the Company		2.098		3.459
<b>Net Result</b>		<b>2.098</b>		<b>3.459</b>
<b>Earnings per Share attributable to Shareholders of the Company in Euros</b>				
Basic Earnings per Share		2,44		4,02
Diluted Earnings per Share		2,44		4,02



# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE HALF YEAR ENDED 30 SEPTEMBER

In thousands of euros	2025	2024
<b>Net Result</b>	2.098	3.459
<b>Items that may be reclassified subsequently to profit or loss:</b>		
Exchange Differences on Translation of Foreign Operations	(2.146)	(1.205)
<b>Other Comprehensive Income, net of tax</b>	(2.146)	(1.205)
<b>Total Comprehensive Income</b>	(48)	2.254
<b>Attributable to:</b>		
Shareholders of the Company	(48)	2.254
<b>Total Comprehensive Income</b>	(48)	2.254

# CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER

In thousands of euros	2025	2024	In thousands of euros	2025	2024
<b>Non-Current Assets</b>			<b>Equity</b>		
Intangible Assets	11	19	Share Capital	1.953	1.953
Property, Plant and Equipment	23.854	23.645	Share Premium Reserve	1.219	1.219
Right-of-Use Assets	784	928	Translation Reserve	(1.779)	(511)
Deferred Tax Assets	1.899	1.393	Other Reserves	57.120	58.451
	<b>26.548</b>	<b>25.985</b>	<b>Total Equity</b>	<b>58.513</b>	<b>61.112</b>
<b>Current Assets</b>			<b>Non-Current Liabilities</b>		
Inventories	18.730	17.412	Lease Liabilities	403	515
Trade and Other Receivables	17.283	15.726	Employee Benefits	784	485
Current Income Tax Receivables	434	680	Deferred Tax Liabilities	51	156
Cash and Cash Equivalents	10.484	15.865	Provisions	-	42
	<b>46.931</b>	<b>49.683</b>		<b>1.238</b>	<b>1.198</b>
			<b>Current Liabilities</b>		
			Trade and Other Payables	13.193	12.688
			Lease Liabilities	375	318
			Current Income Tax Liabilities	146	116
			Employee Benefits	14	236
			Other Provisions	-	-
				<b>13.728</b>	<b>13.358</b>
<b>Total Assets</b>	<b>73.479</b>	<b>75.668</b>	<b>Total Equity and Liabilities</b>	<b>73.479</b>	<b>75.668</b>

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE HALF YEAR ENDED 30 SEPTEMBER

In thousands of EUR	Share Capital	Share Premium Reserve	Translation Reserve	Other Reserves	Total Equity
<b>As at 31 March 2024</b>	1.953	1.219	721	57.563	61.456
Net Result	-	-	-	3.459	3.459
Other Comprehensive Income	-	-	(1.232)	26	(1.204)
<b>Total Comprehensive Income</b>	-	-	(1.232)	3.485	2.253
Dividends Paid	-	-	-	(2.597)	(2.597)
<b>As at 30 September 2024</b>	<b>1.953</b>	<b>1.219</b>	<b>(511)</b>	<b>58.451</b>	<b>61.112</b>
<b>As at 31 March 2025</b>	<b>1.953</b>	<b>1.219</b>	<b>367</b>	<b>60.915</b>	<b>64.454</b>
Net Result	-	-	-	2.098	2.098
Other Comprehensive Income	-	-	(2.146)	-	(2.146)
<b>Total Comprehensive Income</b>	-	-	(2.146)	2.098	(48)
Dividends Paid	-	-	-	(5.893)	(5.893)
<b>As at 30 September 2025</b>	<b>1.953</b>	<b>1.219</b>	<b>(1.779)</b>	<b>57.120</b>	<b>58.513</b>

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED 30 SEPTEMBER

In thousands of euros	2025	2024	In thousands of euros	2025	2024
<b>Operating Result</b>	<b>2.732</b>	<b>4.776</b>	<b>Cash Flow from Investing Activities</b>		
Adjustments for:			Purchases Intangible Assets	-	22
Amortization/Impairments Intangible Assets	4	3	Proceeds Sale Property, Plant and Equipment	-	27
Depreciation/Impairments Property, Plant and Equipment	1.474	1.339	Purchases Property, Plant and Equipment	(2.455)	(1.031)
Depreciation Right-of-Use Assets	343	247	<b>Net Cash from Investing Activities</b>	<b>(2.455)</b>	<b>(982)</b>
Gains/Losses on Sale Property, Plant and Equipment			<b>Cash Flow from Financing Activities</b>		
Changes in Provisions	(203)	(71)	Dividends Paid	(5.893)	(2.597)
Changes in Working Capital			Lease Liabilities Repayments	(298)	(271)
Change in inventories	(1.702)	(2.423)	<b>Net Cash from Financing Activities</b>	<b>(6.191)</b>	<b>(2.868)</b>
Change in receivables	474	1.081	Cash and Cash Equivalents as at 1 April	20.598	18.523
Change in Liabilities	(2.378)	(2.202)	Exchange Rate and Translation Differences on Cash and Cash Equivalents	(862)	(491)
Exchange Rate Differences	-	-	<b>Cash and Cash Equivalents as at 30 September</b>	<b>10.484</b>	<b>15.865</b>
<b>Cash Flow from Operating Activities</b>	<b>744</b>	<b>2.750</b>			
Income Tax Paid	(1.372)	(1.176)			
Finance Income	50	143			
Finance Expense	(29)	(34)			
<b>Net Cash from Operating Activities</b>	<b>(606)</b>	<b>1.683</b>			

Segments 2025	EMEIA	Americas	Asia	NV	Total
Revenue	31.506	21.020	4.275	-	56.801
Depreciation, Amortization and Impairments	(1.145)	(435)	(183)	(58)	(1.821)
Operating Result	1.286	1.233	275	(62)	2.732
Financial Income	(117)	22	27	118	50
Financial Expenses	(15)	(7)	-	(7)	(29)
Income Tax	(279)	(308)	(79)	11	(655)
Net Result	875	940	223	60	2.099
Non-current Assets	15.772	5.892	2.302	2.582	26.548
Current Assets	23.957	14.867	6.366	1.741	46.931
Liabilities	7.541	4.682	1.220	1.523	14.966
Total Investments	970	1.137	246	102	2.455
Average Number of Employees (in FTE)	205	94	92	23	414

Segments 2024	EMEIA	Americas	Asia	NV	Total
Revenue	30.416	21.887	4.509	-	56.812
Depreciation, Amortization and Impairments	(917)	(455)	(195)	(22)	(1.589)
Operating Result	1.760	2.209	392	415	4.776
Financial Income	-	25	83	35	143
Financial Expenses	(26)	(8)	-	-	(34)
Income Tax	(306)	(533)	(109)	(478)	(1.426)
Net Result	1.182	1.692	366	219	3.459
Non-current Assets	16.011	5.305	2.389	2.280	25.985
Current Assets	19.759	19.592	9.688	644	49.683
Liabilities	7.328	4.176	1.586	1.466	14.556
Total Investments	899	61	71	-	1.031
Average Number of Employees (in FTE)	191	89	93	21	394