



Financial Statement Q3 2025



EBIT increase of 17.4% outpaces 7.2% revenue growth

Q1-Q3

		Q1-Q3 2025	Q1-Q3 2024	Change	
				absolute	in %
Revenue	€m	358.2	334.2	24.0	7.2
EBIT	€m	32.4	27.6	4.8	17.4
EBIT margin	%	9.0	8.2	80 bps	–
Net income	€m	21.1	17.4	3.7	21.3
Number of shares in circulation	units	13,382,324	13,382,324	0.0	0.0
Earnings per share	€	1.57	1.30	0.27	21.3
Free cash flow	€m	27.8	25.0	2.8	11.2
Net cash outflow from investing activities	€m	–5.5	–6.6	1.1	16.7
Equity ratio	%	25.5	26.7	–120 bps	–
Employees at reporting date	persons	1,830	1,745	85	4.9

bp: basis point (1/100th of a percentage point)

Figures in this report are rounded. Because of this, individual figures may not add up to the stated totals and percentages may not precisely correspond to the absolute figures they relate to.

■ Revenue up on prior year

WashTec generated revenue of €358.2m in the first nine months, up 7.2% on the prior year (€334.2m). The positive trend continued in the Europe and other segment, where revenue increased across all business lines. Revenue in the North America segment was still below the previous year's level due to lower Equipment sales, despite a positive performance in Service and Consumables.

■ EBIT significantly above prior year

EBIT increased disproportionately in the first nine months by 17.4% to €32.4m (prior year: €27.6m). The EBIT margin improved after the first nine months to 9.0% (prior year: 8.2%). The increase in EBIT is due to the performance in the Europe and other segment, while EBIT in the North America segment was still significantly down on the prior year.

■ Free cash flow above prior year

At €27.8m, the WashTec Group's free cash flow for the first nine months was above the prior year (€25.0m), mainly due to further optimization of operating working capital management. The higher net income also contributed to this improvement.

■ Guidance for full year 2025

WashTec confirms its guidance for fiscal year 2025. WashTec now expects revenue and earnings growth in the Europe and other segment to be comparatively stronger and in the North America segment to be comparatively weaker in local currency.

EBIT increase of 35.8% in third quarter outpaces 10.3% revenue growth

Q3

		Q3 2025	Q3 2024	Change	
				absolute	in %
Revenue	€m	125.8	114.1	11.7	10.3
EBIT	€m	14.8	10.9	3.9	35.8
EBIT margin	%	11.8	9.6	220 bps	–
Net income	€m	9.8	6.7	3.1	46.3
Number of shares in circulation	units	13,382,324	13,382,324	0.0	0.0
Earnings per share	€	0.73	0.50	0.23	46.3

bp: basis point (1/100th of a percentage point)

■ Third-quarter revenue significantly up on prior year

Following a 5.6% increase in revenue in the first half of the year, revenue growth reached 10.3% in the third quarter. At €125.8m, revenue was significantly higher than in the prior year (€114.1m). The increase in the third quarter was again driven by the positive business performance in the Europe and other segment, with growth of 11.1%. Revenue in the North America segment also increased by 3.6% (9.5% adjusted for currency effects).

■ EBIT in third quarter significantly up on prior year

WashTec achieved a disproportionately high 35.8% increase in EBIT to €14.8m (prior year: €10.9m). Both the Europe and other segment and the North America segment contributed to this with double-digit growth rates. The EBIT margin increased to 11.8% (prior year: 9.6%), exceeding both the prior-year quarter and the second quarter of 2025.

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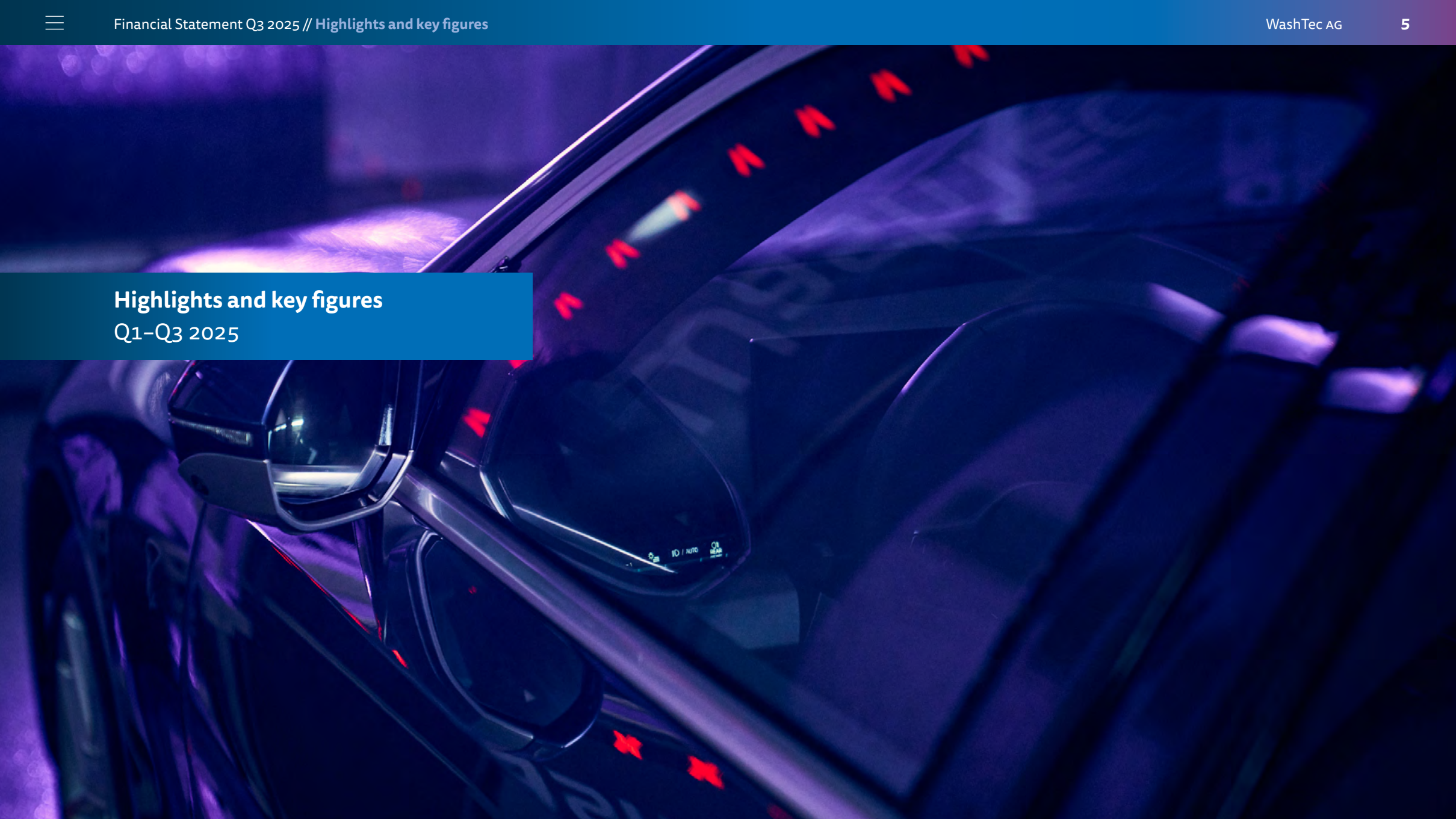


Quarterly Statement for the period January 1 to September 30, 2025

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Highlights and key figures

Q1-Q3 2025

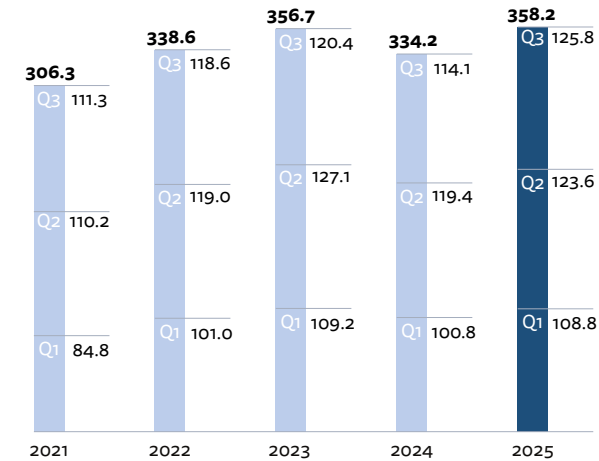
Business performance

On May 5, WashTec Group's Augsburg site hosted a hybrid event, both in-person and online, themed "Bright Future – Discover, Connect, Experience". The event showcased new products along with the Company's strategic shift from equipment manufacturer to solutions provider. Alongside our main product, SmartCare Connect, which will be the backbone of the WashTec Group product family over the next few years, this evolutionary development is primarily focused on our digital Smart Services solutions for customers. For consistency in internal and external communications, we present our product groups under revised names in external reporting from 2025. Revenue is now divided into business lines: Equipment, Service, Consumables (previously Chemicals), and Other.

1. Group revenue and earnings

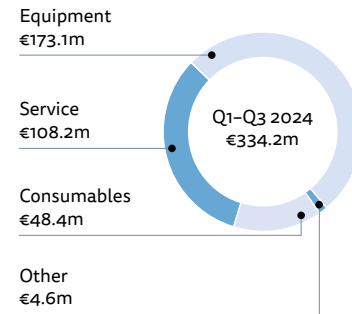
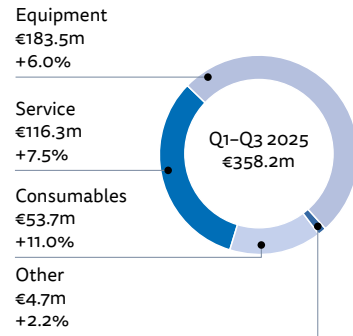
Orders received for equipment were significantly higher in the first nine months than in the same period of the prior year. The **order backlog** at the end of September was above last year's level in the Europe and other segment, while the North America segment remained at the prior year's level in EUR (above the prior year in USD).

Revenue Q1–Q3 in €m, multi-year comparison

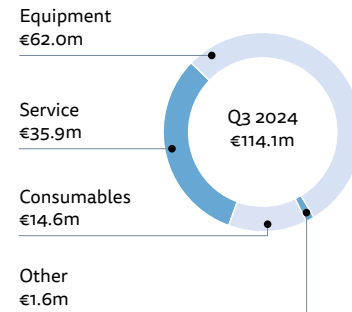
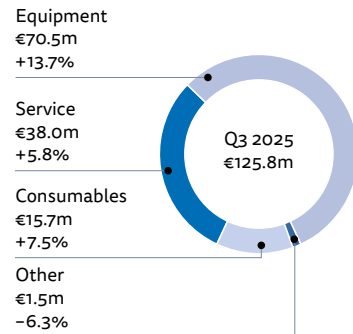


The WashTec Group generated **revenue** of €358.2m in the nine months to September 30, 2025, an increase of €24.0m or 7.2% on the prior year (€334.2m). On an exchange rate adjusted basis, mainly due to the US dollar, revenue was 7.9% up on the prior year. Revenue in the Europe and other segment increased by €28.7m to €308.6m, up 10.3% on the prior year. All business lines in this segment achieved significant revenue growth compared to the prior year. In the North America segment, revenue fell by €5.1m compared to the prior year. In US dollar, revenue amounted to USD 57.6m (prior year: USD 61.3m). The revenue performance is mainly due to the decline in Equipment sales, whereas revenue in the Service and Consumables business lines also increased in this segment. In the Equipment business line, the decline in performance is due among other things to significantly lower sales to key accounts. Growth in revenue was already achieved here in the third quarter, while the first half of the year was impacted by ongoing contract negotiations. Following the successful conclusion of the negotiations, order intake in this customer segment increased significantly.

Revenue by business lines, Q1-Q3



Revenue by business lines, Q3



At €183.5m, Equipment revenue in the first nine months was up 6.0% on the prior-year figure (€173.1m). The growth momentum in the Europe and other segment offset the subdued performance in the North America segment. Service revenue increased by 7.5% from €108.2m to €116.3m. This is partly due to the optimization of processes, digitally connected equipment and increased capacity in this area. At the end of September, WashTec had around 13,000 units connected online – an increase of around 14% compared to the end of 2024. Consumables revenue, at €53.7m, was 11.0% higher than in the prior year (€48.4m). As a result, the percentage of total revenue accounted for by recurring Service and Consumables revenue rose to 47.5% in the first nine months (prior year: 46.8%).

Overall, revenue increased by 10.3% to €125.8m in the third quarter (prior year: €114.1m). This was mainly due to higher sales in the Equipment business line.

At €111.9m, **gross profit** at the end of September was up on the prior year (€101.5m) due to the higher revenue. The gross profit margin improved from 30.4% to 31.2%. The positive performance was mainly due to increased business volume in the Europe and other segment. Gross profit rose from €35.3m to €40.8m in the third quarter and the gross profit margin improved compared with the same quarter of the prior year from 31.0% to 32.4%.

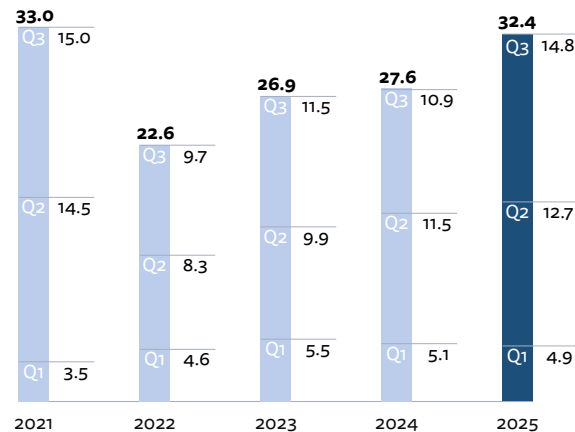
Functional costs – the sum of research and development expenses, selling expenses and administrative expenses – amounted to €78.9m in the first nine months of the fiscal year (prior year: €74.2m).

Research and development expenses were 7.8% down on the prior year, at €10.7m (prior year: €11.6m). The decrease is due among other things to the completion of product development for the new generation of gantry carwashes.

Selling expenses amounted to €51.1m in the first nine months (prior year: €47.0m). As percentage of revenue, selling expense ratio increased from 14.1% in the prior year to 14.3%. The increase is the result of higher outbound freight in connection with the revenue growth and of the expansion of the sales organization in connection with the preparation and implementation of the corporate strategy realignment described under “Business performance” and with the launch of new products.

Administrative expenses rose to €17.1 m compared to the prior year (€15.6m). The increase is mainly due to higher IT expenses for ongoing projects, such as S4/HANA and new software for service optimization.

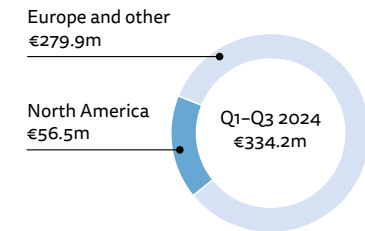
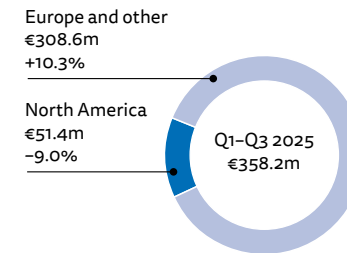
EBIT Q1–Q3 in €m, multi-year comparison



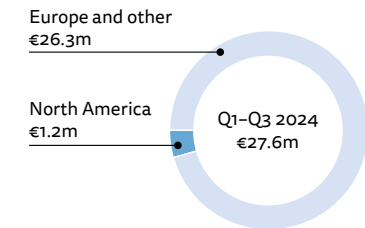
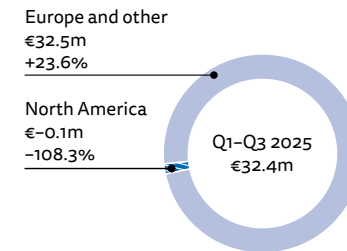
In total, the WashTec Group’s **EBIT** increased to €32.4m in the first nine months (prior year: €27.6m). The EBIT margin improved to 9.0% (prior year: 8.2%). In the third quarter, EBIT was €14.8m and the EBIT margin was 11.8%, both up on the prior year (EBIT: €10.9m; EBIT margin: 9.6%). This resulted in a disproportionately large EBIT increase of 35.8% in the third quarter compared with revenue.

2. Revenue and earnings by segments

Revenue by segments, Q1–Q3*

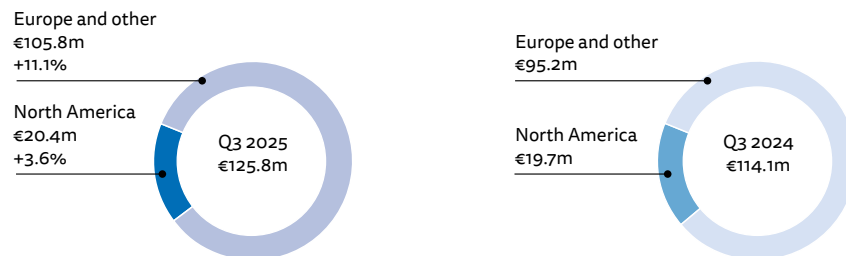


EBIT by segments, Q1–Q3*

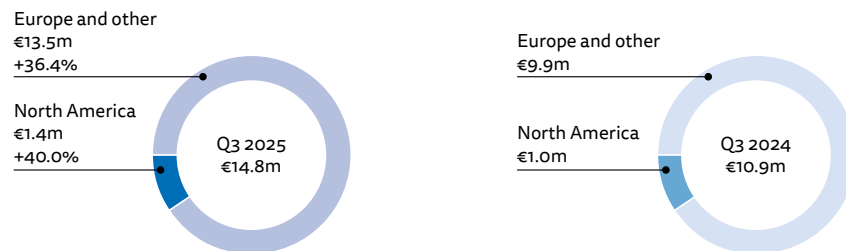


*Cross-segment consolidation effects are disregarded. Percentage change relative to comparative period.

Revenue by segments, Q3*



EBIT by segments, Q3*



In the **Europe and other** segment, revenue increased by 10.3% in the first nine months, from €279.9m to €308.6m. The positive revenue performance cut across all business lines. Sales figures for equipment were up on the prior year, both with key accounts and in the direct sales business. Revenue in the Service and Consumables business lines also increased compared to the prior year.

The positive business trend continued in the third quarter, with the revenue at €105.8m, up 11.1% on the prior year (€95.2m).

EBIT in this segment rose to €32.5m in the first nine months, mainly due to the positive revenue performance (prior year: €26.3m). The positive trend continued in the third quarter, with EBIT rising disproportionately by 23.6% compared to revenue, resulting in an EBIT margin of 10.5%. Segment earnings include additional expenses in connection with the implementation of the corporate strategy realignment described under “Business performance” and with ongoing IT projects.

In the **North America** segment, revenue in the first nine months fell by 9.0% to €51.4m (prior year: €56.5m). The performance compared to the previous year was negatively impacted by the weak US dollar. Revenue in USD decreased by 6.1% in the first nine months from USD 61.3m to USD 57.6m. In the third quarter, business developed positively in line with expectations, with revenue at €20.4m, up 3.6% on the prior year (€19.7m). Revenue growth in the third quarter was 9.5% in USD.

After the negative result in this segment in the first half of the year, the positive performance in the third quarter led to a nearly balanced result of €–0.1m at the end of September (prior year: €1.2m). In the third quarter, EBIT was €1.4m, up from €1.0m in the prior year.

3. Group financial position and cash flows

Net operating working capital (trade receivables (including other receivables) + inventories – trade payables – prepayments on orders) decreased relative to December 31, 2024 by €4.0m or 4.3% from €94.0m to €90.0m. The lower net operating working capital compared to the year-end was mainly due to the reduction in trade receivables following the high revenue in the fourth quarter of the prior year. The high order backlog led to an increase in inventories and consequently to higher trade payables and prepayments on orders compared to December 31, 2024. In addition, inventories include increased stocks in connection with the market launch of the new product generation. The figure showed a slight decrease on September of the prior year (€92.9m).

*Cross-segment consolidation effects are disregarded. Percentage change relative to comparative period.

Equity decreased to €73.6m as of September 30, 2025 (December 31, 2024: €88.5m). The higher earnings for the first nine months were offset by the dividend distribution in the second quarter, which at €32.1m was larger than in the prior year, and by negative currency translation effects on foreign equity (primarily from USD). Compared with the 2024 year-end, the equity ratio went down from 31.7% to 25.5%. At the same point in the prior year, the equity ratio was 26.7%.

The **net cash inflow from operating activities** rose slightly in the first nine months to €33.2m (prior year: €31.6m). The prior year included a one-off effect from the reimbursement of investment income tax in the amount of €10.6m. Adjusted for this effect, the net cash inflow from operating activities increased significantly compared to the prior year, in particular due to optimized working capital management.

The **cash outflow from investing activities** in the first nine months was €5.5m, down €1.1m on the prior year (€ 6.6m). As in the prior year, the main focus of capital expenditure was on the development of digital products and solutions as well as the modernization of production equipment. In the previous year, the net cash outflow from investing activities included the payment for the fulfillment of the contractual agreements from the acquisition of the New Zealand subsidiary in the amount of €0.8m. Also included was an amount of €1.3m for the payment of the purchase price (net of cash of acquired) for the acquisition by WashTec Polska Sp. z o.o. of 100% of the shares in its long-standing distribution partner Mayco-WashTec Sp. z o.o., Krakow, Poland.

Free cash flow (net cash inflow from operating activities – net cash outflow from investing activities) increased to €27.8m (prior year: €25.0m).

The **net cash outflow from financing activities** amounted to €42.3m (prior year: €40.4m), mainly consisting of the €32.1m dividend payout (prior year: €29.4m). The remainder of this item primarily comprises the repayment of interest-bearing loans and lease liabilities.

Cash funds went down compared to December 31, 2024 from €–19.5m to €–35.2m, mainly due to the large cash outflow from financing activities.

4. Outlook

Guidance

WashTec confirms its guidance for fiscal year 2025 and expects revenue growth in the mid-single-digit percentage range and an increase in EBIT that is disproportionately larger than revenue growth (i.e. in the high single-digit to low double-digit percentage range). WashTec now expects comparatively stronger revenue and earnings growth in the Europe and other segment and comparatively weaker growth in local currency in the North America segment. The forecast is based on the assumption that the current global trade conflict and US tariff policy will not have a significant negative impact on investment behavior in the carwash market.

This guidance is subject to uncertainties.

Opportunities and risks

The WashTec Group's opportunity and risk management system is described in the Annual Report 2024. As of June 30, 2025, a number of individual risks were adjusted. More details can be found in the report on the first half year of 2025 (page 14). Both the risks described in the 2024 Annual Report and the risks adjusted as of June 30, 2025, have not changed significantly as of September 30, 2025.

5. Events after the end of the reporting period

The Management Board of WashTec AG resolved on October 23, 2025, with the approval of the Supervisory Board, to exercise the authorization granted by the Annual General Meeting on May 13, 2025, to implement a program to repurchase via the stock exchange up to 100.000 of Company's own shares with a total volume of up to €5.0m (total purchase price excluding incidental acquisition costs) and a term until no later than May 4, 2026 (inclusive) (»2025 Share Buyback Program«). The program is scheduled to begin on November 6, 2025. Details on the 2025 Share Buyback Program are publicly available online in the Investor Relations section of the website www.washtec.de.



6. Information on sustainability

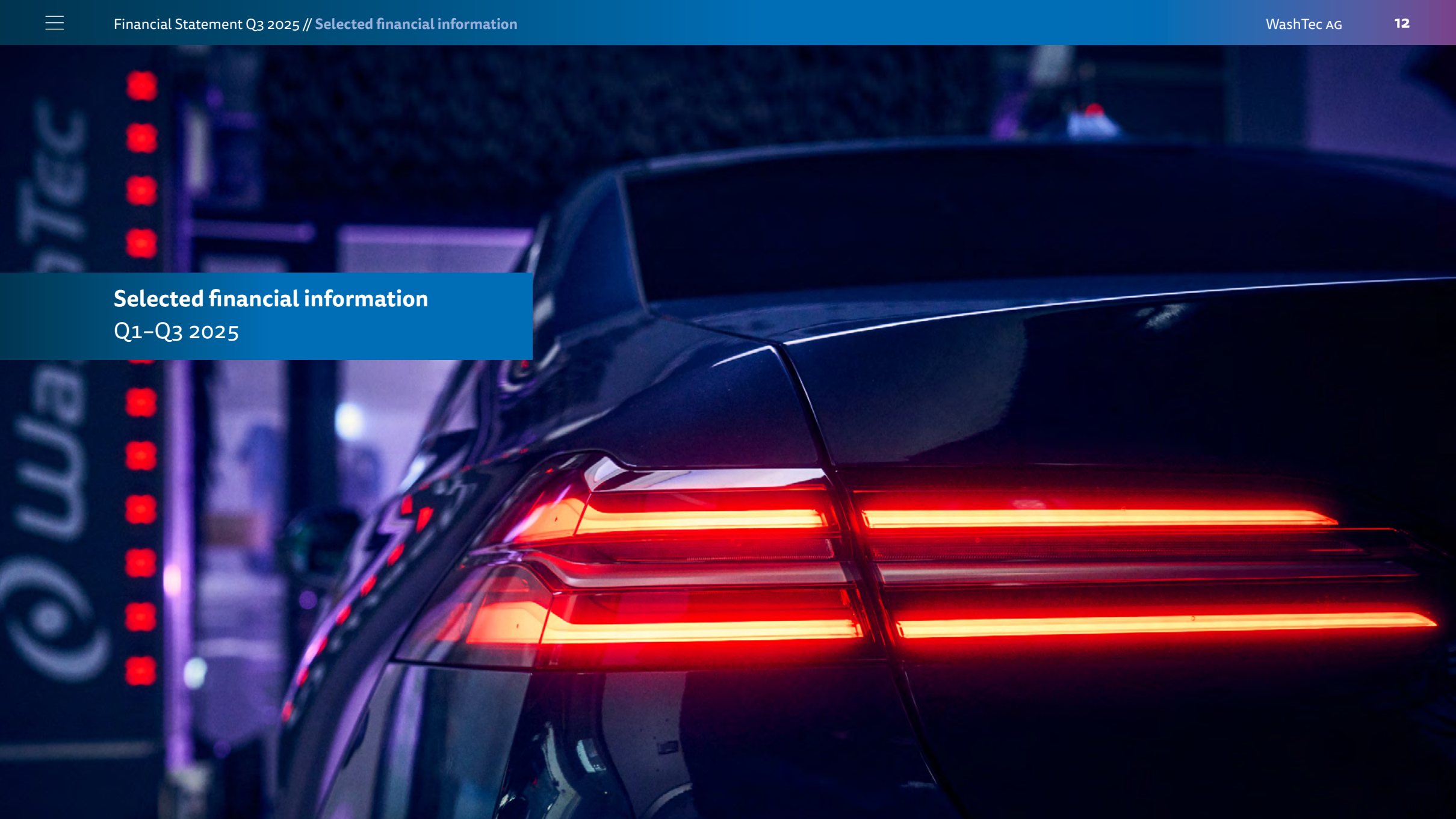
Sustainability is an integral part of WashTec's business conduct. As well as environmental aspects, this also includes the social and governance dimensions.

In July 2025, the Management Board adopted a new sustainability strategy for the WashTec Group. The strategy focuses on the areas of water consumption, energy consumption, the environmental impact of washing chemicals, equal treatment and health protection for employees, and reliable and ethical conduct. In this way, we are ensuring for the future that we prioritize the most relevant sustainability areas for the WashTec Group. Based on the new sustainability strategy, the annual update of the materiality assessment was carried out in the third quarter of 2025 for sustainability reporting in accordance with the ESRS. Any necessary adjustments are made on an ongoing basis and are taken into account in the further reporting process.

With regard to environmental matters, in accordance with the goals in the net zero transition plan, WashTec focuses on continuing to reduce in energy consumption and Scope 1 and 2 carbon emissions. Electric mobility is the key to sustainability in transportation. In connection with the sustainability strategy, major progress was made with regard to electric mobility during the third quarter. A field trial of electric service vans was successfully completed in collaboration with fleet management. The experience gained provided the basis for ordering our first all-electric service vehicles, which will join our fleet in 2026. In parallel, we conducted a survey of field sales staff similar to the field technicians' survey. Here, too, a field trial went successfully and provided valuable insights for the ongoing electrification of the fleet. With the phased electrification of its vehicle fleet, WashTec is actively contributing to reducing the largest source of carbon emissions while further delivering on its environmental responsibility.

On the social sustainability side, an employee survey was conducted in the first quarter of 2025 to find out how employees view WashTec. The findings were presented to the workforce in the second quarter of 2025 in order to infer specific measures. A central element of these processes consists of workshops in all global departments and teams across the WashTec Group. Organizational development measures have been jointly identified and are being implemented on an ongoing basis. Actively involving the workforce ensures a high level of acceptance for the measures and the Company's strategic direction.

In the business conduct dimension, the focus in the third quarter was on finalizing the revision of the compliance management system and launching a comprehensive risk analysis in preparation for the new CMS cycle. The results of the compliance assessments at foreign subsidiaries were also evaluated and integrated into strategic planning.



Selected financial information

Q1–Q3 2025

Consolidated Income Statement

in €k	Q1-Q3 2025	Q1-Q3 2024	Q3 2025	Q3 2024
Revenue	358,210	334,245	125,756	114,080
Cost of sales	-246,332	-232,756	-84,921	-78,731
Gross profit	111,878	101,489	40,835	35,349
Research and development expenses	-10,722	-11,552	-3,521	-3,855
Selling expenses	-51,080	-47,038	-16,727	-15,742
Administrative expenses	-17,125	-15,570	-5,515	-5,279
Other income	3,031	2,086	706	416
Other expenses	-3,598	-1,861	-968	32
Earnings before interest and taxes (EBIT)	32,386	27,553	14,811	10,921
Financial income	202	383	75	49
Financial expenses	-2,192	-2,752	-802	-1,210
Financial result	-1,989	-2,368	-727	-1,161
Earnings before taxes (EBT)	30,396	25,185	14,084	9,760
Income taxes	-9,337	-7,832	-4,288	-3,076
Net income	21,059	17,353	9,796	6,684
Average number of shares in units	13,382,324	13,382,324	13,382,324	13,382,324
Earnings per share (basic = diluted) in €	1.57	1.30	0.73	0.50

Consolidated Balance Sheet Assets

in €k	Sep 30, 2025	Dec 31, 2024
Property, plant and equipment	33,449	33,998
Goodwill	43,805	43,884
Intangible assets	10,868	10,366
Right-of-use assets	19,891	20,806
Non-current trade receivables	268	236
Other non-current receivables	1,800	2,046
Other non-current financial assets	391	416
Other non-current non-financial assets	593	576
Deferred tax assets	5,464	4,604
Non-current assets	116,527	116,931
Inventories	67,735	55,065
Current trade receivables	70,379	76,327
Other current receivables	1,033	1,816
Tax receivables	9,723	5,800
Other current financial assets	1,372	1,385
Other current non-financial assets	4,913	2,844
Cash and cash equivalents	16,925	19,512
Current assets	172,078	162,749
Assets	288,606	279,679

Consolidated Balance Sheet Equity and Liabilities

in €k	Sep 30, 2025	Dec 31, 2024
Subscribed capital	40,000	40,000
Capital reserves	36,463	36,463
Treasury shares	-13,177	-13,177
Other reserves and currency translation effects	-6,497	-2,676
Profit carried forward	-4,221	-3,129
Net income	21,059	31,026
Equity	73,629	88,507
Non-current interest-bearing loans	2,193	3,489
Non-current lease liabilities	11,326	12,773
Provisions for pensions	7,858	8,564
Other non-current provisions	1,211	2,024
Other non-current financial liabilities	46	225
Other non-current non-financial liabilities	1,310	503
Non-current contract liabilities	1,306	1,134
Deferred tax liabilities	2,065	2,249
Non-current liabilities	27,315	30,961
Current interest-bearing loans	53,425	40,442
Current lease liabilities	9,666	9,061
Trade payables	26,012	19,577
Income tax liabilities	7,334	4,792
Other current financial liabilities	21,337	20,021
Other current non-financial liabilities	26,142	25,449
Other current provisions	10,417	10,474
Current contract liabilities	33,330	30,395
Current liabilities	187,662	160,211
Equity and liabilities	288,606	279,679

Consolidated Cash Flow Statement

in €k	Q1-Q3 2025	Q1-Q3 2024
Net income	21,059	17,353
Amortization, depreciation and impairment	11,934	10,687
Gain from disposals of non-current assets	-96	-97
Income taxes	9,337	7,832
Other non-payment-related income and expenses	-1,810	-2,828
Financial result	1,989	2,368
Gross cash flow	42,414	35,315
Increase/decrease in trade receivables and other receivables	4,346	809
Increase/decrease in inventories	-14,609	-9,115
Increase/decrease in trade payables	6,944	-3,440
Increase/decrease in prepayments on orders	3,835	3,300
Increase/decrease in net operating working capital	516	-8,446
Changes in provisions	-1,321	-732
Income taxes received/paid	-11,790	2,105
Changes in other net working capital	3,430	3,351
Net cash inflow from operating activities	33,249	31,595
Purchase of property, plant and equipment (without leases)	-5,644	-4,695
Proceeds from sale of property, plant and equipment	173	207
Payments for the acquisition of subsidiaries less acquired cash and cash equivalents	0	-2,103
Net cash outflow from investing activities	-5,472	-6,592
Free cash flow	27,777	25,003
Repayment of interest-bearing loans	-917	-1,821
Dividend paid	-32,118	-29,441
Interest received	202	251
Interest paid	-2,129	-2,727
Repayment of lease liabilities	-7,308	-6,656
Net cash outflow from financing activities	-42,269	-40,394
Net increase/decrease in cash funds	-14,492	-15,391
Net foreign exchange difference	-1,244	-328
Cash funds at January 1	-19,486	-15,614
Cash funds at September 30	-35,222	-31,334



Financial calendar

November 25–26, 2025 Equity Forum, Frankfurt

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