BOS GmbH & Co. KG

INTERIM REPORT

Q2 2026

CONTENTS

BOS Group

BOS is a global leader in kinematics and mechatronic systems for automotive interiors and exteriors. An average customer loyalty of ~29 years demonstrates the high level of trust that BOS enjoys among its customers.

The Group was founded in 1910 and is headquartered in Ostfildern, Germany employing some ~5,400 people based on full-time equivalents, whereof the vast majority (~90 %) is based in best-cost countries.

The innovative product offering is well established in the market with more than 100 car lines of OEMs served and includes, among others, window shadings, luggage compartment covers, charge port lids, armrests, comfort systems, as well as premium carrier systems.

BOS taps into key growth areas of the automotive industry, such as comfort, safety and versatility and its products are fully independent from combustion engine powertrains, while benefitting from an increased focus on the interior.

With 18 locations in 12 countries worldwide the business model is characterised by a best-cost manufacturing footprint delivering strong assembly competences globally.

Very wide and balanced customer portfolio comprised of established as well as emerging OEMs, including in China and North America, providing highly attractive exposure to the premium segment and future-proof EVs globally.

More than 600 patents underline BOS high focus on innovation with a longstanding track record of innovation through application engineering and materials competence – BOS offers first-to-market innovations with a strong market-making expertise.

Customer proximity: BOS's international footprint covers ~80 percent of its customers' global production and ensures resilience through a well-calibrated supply chain management.

MANAGEMENT REPORT

Management Report

Business Highlights

Business Summary

BOS continued to operate in a challenging automotive market environment during Q2 2026. Customer call-off behaviour remained lower across regions and vehicle platforms, resulting in lower production volumes compared to the prior-year period. In addition, End-of-production (EOP) for relevant car models contributed to the top-line development. Revenue was further impacted by adverse foreign exchange rate developments, particularly in relation to the Mexican Peso, US Dollar and Japanese Yen.

Revenue development was primarily affected by volume effects. Of the year-on-year revenue decline in the quarter, the majority resulted from lower customer volumes, while foreign exchange effects and the gradual run-out of roof-related business contributed to a lesser extent.

Despite these headwinds, BOS maintained a solid operating profitability profile supported by disciplined cost management and the continued implementation of efficiency measures initiated in previous periods. The Group remained focused on liquidity preservation, cash generation and operational excellence, while maintaining substantial headroom under its financing covenants.

In contrast, order intake momentum remained encouraging with a lifetime order value of approximately EUR 410 million, including around EUR 200 million generated during the second quarter alone.

Q2 2026 represented an important milestone in the development of the BOS Group. Following the successful refinancing completed in 2025, the Group published its first interim financial information prepared on an International Financial Reporting Standards (IFRS) basis as of 30 June 2026.
After approval of the relevant prospectus by CSSF the Company's Nordic Bond was admitted to trading on the regulated market segment of the Luxembourg Stock Exchange (LuxSE) on 24 June 2026, further enhancing transparency and supporting BOS' alignment with international capital market standards.

Market Development

The automotive market environment remained challenging during Q2 2026. Global vehicle production continued to be characterised by cautious customer planning and subdued call-off behaviour across several OEM programs. Demand remained below prior-year levels, resulting in reduced production volumes throughout significant parts of BOS Group's business portfolio.

During the second quarter and first half of 2026, global light vehicle markets developed unevenly across regions. While Europe and North America recorded generally stable market trends, the Chinese market weakened noticeably due to softer consumer demand and ongoing pricing pressure.

Electrification remained a key growth driver, particularly in Europe, supported by new model introductions and regulatory requirements. At the same time, increasing exports from Chinese manufacturers intensified competitive dynamics in international markets.

Market development during the period was further influenced by geopolitical uncertainties, fluctuating energy prices and continued affordability challenges for consumers.

Regional Developments

China
China remained the world's largest automotive market but experienced a noticeable slowdown in H1 2026. Consumer demand weakened due to macroeconomic uncertainty, lower discretionary spending and fading government incentive effects. Domestic retail sales remained under pressure, leading to intensified pricing competition among OEMs. However, strong export volumes, particularly for electrified vehicles, partially compensated for weaker local demand and supported production levels.

Europe
European light vehicle demand improved moderately during H1 2026. The market benefited from easing supply constraints, replacement demand and increasing penetration of electrified vehicles. Premium manufacturers generally outperformed volume brands, supported by new BEV launches and stable demand from higher-income consumers. At the same time, imports from Chinese manufacturers continued to increase competitive pressure, particularly in the volume and entry-level segments.

North America
The North American market remained relatively stable. Consumer demand proved resilient despite elevated interest rates and affordability challenges. OEM production schedules were largely maintained, although manufacturers continued to closely manage inventories and incentives. Demand remained strongest in profitable SUV, pickup and premium vehicle segments

India and Emerging Markets
India continued to represent one of the strongest growth regions globally. Expanding middle-class demand, increasing vehicle ownership and ongoing economic growth supported market expansion. Several emerging markets also showed positive momentum, although inflation and geopolitical risks remained limiting factors.

Despite the challenging market backdrop, customer engagement remained active throughout the quarter. BOS continued to participate in numerous quotation processes and maintained its position as a development and manufacturing partner for global automotive OEMs. While market visibility remains limited and customer planning continues to be subject to short-term adjustments, the Group continues to focus on operational flexibility, disciplined cost management and the successful execution of its long-term growth opportunities.

Strategic Actions and Positioning

Management continued to assess the Group’s strategic positioning in light of the ongoing transformation of the automotive industry and the lower-than-expected market development experienced during the first half of 2026.

To further strengthen competitiveness, operational efficiency and long-term profitability, the Company is evaluating and preparing additional measures across its operations and organisational structure. These initiatives are intended to further align the cost base with current market conditions, increase operational flexibility and support sustainable value creation.

BOS announced the appointment of Stephan Itter as additional Managing Director, effective 1 September 2026. In this role, Stephan Itter will strengthen the management team and support the development and execution of operational and strategic improvement initiatives across the Group.

BOS continues to benefit from a diversified customer base, a regionalised manufacturing footprint and strong engineering expertise. These strengths provide a solid foundation to execute the Group’s transformation initiatives while maintaining its focus on customers, innovation and long-term growth opportunities.

Order Intake

Commercial momentum remained encouraging. During the first half of 2026, BOS secured new customer nominations corresponding to an estimated lifetime order value of approximately EUR 410 million, including around EUR 200 million generated during the second quarter alone. This development reflects continued customer confidence in the Group's product portfolio, engineering capabilities and global manufacturing footprint.

Financial Summary

EUR million	Notes	**Q2 2026**	Q2 2025	**Q2 2026 YTD**	Q2 2025 YTD
Gross Revenue	6	181.5	197.6	351.6	404.3
Value Add		75.9	81.8	147.9	167.3
Adj. EBITDA	6,7	13.0	13.8	24.1	33.3
Adj. EBIT	6,7	6.4	7.5	10.9	20.7
Operating Cashflow		2.2	-1.7	1.5	17.1
Net Leverage (acc. to Maintenance Test)		2.8x	2.0x	2.8x	2.0x
Total Assets		422.2	428.7	422.2	428.7
Economic Equity		40.5	71.6	40.5	71.6
Cash & Bank		25.6	27.6	25.6	27.6
Net Debt		119.4	108.4	119.4	108.4
Adjusted ROCE		10%	17%	10%	17%

1) Economic Equity = Balance sheet equity + liabilities from subordinated loans + balance of liabilities to shareholders and receivables from shareholders

Comments on Q2 2026

Revenue under volume and foreign exchange pressure

Gross Revenue declined to EUR 181.5 million in Q2 2026 from EUR 197.6 million in the prior-year quarter. The reduction was primarily driven by lower customer call-offs and reduced production volumes across key customer programs next to early EOPs. In addition, adverse foreign exchange developments, particularly relating to the Mexican Peso, US Dollar and Japanese Yen, negatively affected reported revenue by approximately EUR 2 million. The continued run-out of roof-related business activities also contributed to the sales decline, albeit to a lesser extent. On a year-to-date basis, Gross Revenue amounted to EUR 351.6 million compared to EUR 404.3 million in the prior-year period including an adverse foreign exchange impact of approximately EUR 9 million.

Profitability impacted by lower volumes despite improved earnings quality

Adjusted EBITDA amounted to EUR 13.0 million in Q2 2026 compared to EUR 13.8 million in Q2 2025. The modest decline was primarily attributable to lower customer volumes, adverse foreign exchange effects and the continued run-out of roof-related business, which negatively impacted operating leverage. Adjusted EBIT amounted to EUR 6.4 million compared to EUR 7.5 million in the prior-year quarter.

At the same time, the quality of earnings improved significantly year-on-year. Reported EBITDA increased to EUR 12.0 million compared to EUR 8.2 million in Q2 2025, reflecting substantially lower restructuring and transformation-related expenses. While adjustments amounted to approximately EUR 5.7 million in Q2 2025, they declined to approximately EUR 1.0 million in Q2 2026, as major restructuring activities initiated in prior periods have largely been completed. Consequently, the gap between Reported EBITDA and Adjusted EBITDA narrowed significantly compared to the prior-year period.

Operating cash flow remained positive

Operating Cash Flow amounted to EUR 2.2 million in Q2 2026 compared to EUR -1.7 million in Q2 2025. Despite higher working capital requirements, primarily resulting from overdue customer payments, the Group maintained positive operating cash generation during the quarter.
and effective cash management measures, which more than offset the impact of lower operating earnings. Working capital development remained broadly stable during the quarter, with moderate movements in trade receivables and trade payables. On a year-to-date basis, Operating Cash Flow amounted to EUR 1.5 million compared to EUR 17.1 million in the prior-year period. The lower Operating Cash Flow was impacted by delayed customer compensation payments amounting EUR ~10 million. The outstanding payments have been received in July 2026.

Financing profile remains solid

Despite the challenging market environment, BOS maintained a solid financing profile. The Net Leverage ratio according to the Maintenance Test definition amounted to 2.8x as of 30 June 2026 and therefore remained comfortably below the covenant threshold of 3.75x. The Group continues to focus on liquidity preservation, operational cash generation and disciplined financial management while maintaining substantial covenant headroom.

Profitability

EUR million	**Q2 2026**	Q2 2025	**Q2 2026 YTD**	Q2 2025 YTD
Reported EBITDA	12.0	8.1	22.2	22.1
% to Gross Revenue	6.6%	4.1%	6.3%	5.5%
Adjusted EBITDA	13.0	13.8	24.1	33.3
% to Gross Revenue	7.2%	7.0%	6.8%	8.2%
Net Income	**-4.2**	**-4.1**	**-9.2**	**-3.0**

The Group's profitability development in Q2 2026 was characterised by three contrasting effects. While reported earnings benefited from substantially lower restructuring and transformation-related costs compared to the prior-year period, the operating business continued to be affected by lower customer volumes, adverse foreign exchange developments and the ongoing run-out of roof-related business. At the same time, higher financing expenses associated with the Group's refinancing structure weighed on net income.

Adjusted EBITDA amounted to EUR 13.0 million in Q2 2026 compared to EUR 13.8 million in the prior-year quarter, corresponding to an Adjusted EBITDA margin of 7.2% (Q2 2025: 7.0%). The modest decline was primarily attributable to lower customer call-offs, reduced production volumes and adverse foreign exchange effects, which negatively impacted revenue and operating leverage. Cost discipline and efficiency measures implemented over recent periods helped mitigate part of the earnings impact despite the weaker market environment.

Reported EBITDA increased to EUR 12.0 million in Q2 2026 from EUR 8.1 million in Q2 2025 and reached a margin of 6.6% compared to 4.1% in the prior-year period. The improvement was driven by the substantial reduction in restructuring and transformation-related expenses. While EBITDA adjustments amounted to approximately EUR 5.7 million in Q2 2025, adjustments declined to approximately EUR 1.0 million in Q2 2026 as the major restructuring activities initiated in previous periods were largely completed. Consequently, the gap between Reported EBITDA and Adjusted EBITDA narrowed significantly year-on-year.

Net income amounted to EUR -4.2 million in Q2 2026 compared to EUR -4.1 million in Q2 2025. Despite positive operating profitability, net income was negatively affected by higher financing expenses associated with the Nordic Bond financing structure. On a year-to-date basis, net income amounted to EUR -9.2 million compared to EUR -3.0 million in the prior-year period.

Fixed Assets

Total fixed assets increased to EUR 172.1 million as of 30 June 2026, compared to EUR 166.0 million as of 31 December 2025. The development was primarily attributable to a higher level of deferred tax assets and stable non-current financial assets, partly offset by the ongoing depreciation of property, plant and equipment. Tangible assets amounted to EUR 130.0 million as of 30 June 2026 (31 December 2025: EUR 136.4 million), reflecting regular depreciation and disciplined capital expenditure. Intangible assets remained broadly stable at EUR 3.1 million (31 December 2025: EUR 3.4 million), while non-current financial assets increased slightly to EUR 10.3 million (31 December 2025: EUR 9.8 million). Overall, the Group maintained a solid non-current asset base while continuing to focus on capital efficiency.

Current Assets

Current assets decreased to EUR 249.5 million as of 30 June 2026 from EUR 285.9 million as of 31 December 2025. The decline was primarily driven by lower cash balances and a reduction in inventories, partly offset by an increase in trade receivables. Inventories decreased to EUR 99.9 million (31 December 2025: EUR 105.3 million), reflecting continued inventory management and a disciplined approach to working capital. Trade receivables increased to EUR 90.8 million (31 December 2025: EUR 79.0 million), primarily due to delayed customer payments and normal timing effects around the reporting date. Cash and cash equivalents amounted to EUR 25.6 million as of 30 June 2026 compared to EUR 57.3 million at 2025.

Trade Working Capital

Trade Working Capital increased compared to year-end 2025. While inventories declined from EUR 105.3 million to EUR 99.9 million, trade receivables increased to EUR 90.8 million from EUR 79.0 million at year-end. At the same time, trade payables decreased to EUR 61.6 million from EUR 80.2 million. The increase in working capital was primarily driven by higher trade receivables resulting from delayed customer payments as well as reporting date effects relating to supplier payment cycles. BOS generally follows bi-weekly payment cycles, which can lead to temporary fluctuations in trade payables at reporting dates.

Economic Equity

Reported equity amounted to EUR -6.6 million as of 30 June 2026 (31 December 2025: EUR -0.1 million). The development was mainly driven by the net loss recorded during the first half of 2026. Including shareholder-related financing components, Economic Equity amounted to EUR 40.5 million as of 30 June 2026, compared to EUR 59.6 million as of 31 December 2025 and EUR 71.6 million as of 30 June 2025. The decrease primarily reflects the reduction of shareholder-related financing balances in combination with the Group's operating result during the period. Despite the decrease, Economic Equity continues to provide a significantly stronger indication of the Group's capital base than reported balance sheet equity alone.

Liabilities & Funding Structure

The Group's financing structure remained broadly stable during the first half of 2026. Non-current financial liabilities amounted to EUR 244.7 million as of 30 June 2026, compared to EUR 258.4 million at year-end 2025. The Nordic Bond remained the Group's principal financing instrument with an outstanding balance of EUR 145.0 million.
Lease liabilities declined moderately to EUR 64.2 million in total from EUR 67.4 million at year-end. Trade payables amounted to EUR 61.6 million compared to EUR 80.2 million as of 31 December 2025, mainly reflecting reporting-date related payment timing effects. Overall, the Group continues to benefit from a long-term financing structure.

Cash & Liquidity

Cash and cash equivalents amounted to EUR 25.6 million as of 30 June 2026, compared to EUR 57.3 million as of 31 December 2025 and EUR 27.6 million as of 30 June 2025. The reduction compared to year-end 2025 primarily reflects the payment and servicing of shareholder-related financing, increased working capital requirements resulting from delayed customer payments, and the weaker operating performance during the first half of 2026. Despite the lower cash balance compared to year-end 2025, liquidity remained broadly in line with the level reported as of 30 June 2025. BOS continues to focus on cash preservation, working capital management and disciplined financial planning.

Cash Flow

Operating Cash Flow amounted to EUR 2.2 million in Q2 2026 compared to EUR -1.7 million in Q2 2025. Despite higher working capital requirements, primarily resulting from delayed customer payments, the Group maintained positive operating cash generation during the quarter. On a year-to-date basis, Operating Cash Flow amounted to EUR 1.5 million compared to EUR 17.1 million in the prior-year period. Customer payments of approximately EUR 12 million outstanding at the reporting date were received in July 2026.

Investing cash flow amounted to EUR -2.4 million in Q2 2026 compared to EUR 0.6 million in Q2 2025. The development mainly reflects ongoing capital expenditures and investments in operating assets. On a year-to-date basis, investing cash flow amounted to EUR -5.1 million compared to EUR -1.5 million in the prior-year period.

Financing cash flow amounted to EUR -8.1 million in Q2 2026 compared to EUR -3.4 million in Q2 2025. The cash outflow primarily reflects interest payments and lease repayments. On a year-to-date basis, financing cash flow amounted to EUR -30.7 million compared to EUR -14.7 million in the prior-year period. The increase in financing cash outflows was mainly driven by the repayment of shareholder-related financing of EUR 15.0 million and higher financing costs following the refinancing completed in 2025.

As a result, cash and cash equivalents amounted to EUR 25.6 million as of 30 June 2026 compared to EUR 27.6 million as of 30 June 2025. The development reflects the combined effect of weaker operating performance, increased working capital requirements and financing-related cash outflows during the first half of 2026.

Tax

In Q2 2026 income tax expenses amounted to EUR -3.6 million (Q2 2025 EUR -1,7 million), while first half year have been posted EUR -5.2 million (Q2 2025 EUR -4.1 million). The increase was mainly related to a settled several-year tax inspection in Mexico with EUR -1.6 million additional tax liability identified. Potential recovery measures are initiated.

Deferred taxes contributed EUR +1.3 million to the tax expense in Q2 2026, after a tax burden amounting EUR -0.4 million in Q2 2025. These values are also valid for the year-to-date

Bonds

In June 2025, BOS announced that it issued a new senior secured Nordic Bond to refinance its existing bank debt. With the fulfilment of the conditions precedent, the company finalised the refinancing and redemption of its existing syndicated bank loan facility. The new Bonds have an initial volume of EUR 150m, mature after 4 years and carry a floating coupon of 9.0% plus 3-months EURIBOR. The company does not hold any of its new Bonds and is currently not planning to acquire such in the foreseeable future.

Since 24 June 2026 the bond (ISIN: NO0013515759) is listed at the regulated market segment of LuxSE after prospectus approval by CSSF.

Workforce

As of 30 June 2026, the BOS Group employed approximately 5,400 full-time equivalents (FTE), of which around 700 FTE are in R&D and administration functions and approximately 4,700 FTE in production facilities. This represents a reduction of roughly 400 FTE compared to Q4 2025.

Outlook

Based on the Group's business performance during the first half of 2026 and the updated assessment of market conditions for the remainder of the financial year, BOS has revised its outlook for the financial year 2026.

The adjustment reflects the continued challenging market environment throughout 2026. Customer production planning remains cautious across a number of OEM programs and regions and is accompanied by ongoing market-driven adjustments in customer call-off behavior. As a result, revenue development during the first half of the year was below the Company's previous expectations and visibility for the remainder of the year continues to be limited. In addition, revenue was affected by earlier-than-anticipated end-of-production (EOP) of certain customer programs, which reduced expected revenue contributions during the financial year.

Against this backdrop, BOS now expects Gross Revenue for the financial year 2026 to be in a range of EUR 685 million to EUR 710 million, compared with the previously communicated range of EUR 710 million to EUR 735 million.

The Company also revises its expectation for operating profitability. BOS now anticipates an Adjusted EBITDA margin between 4.5% and 5.5% of Gross Revenue, compared with the previously communicated range of 6.0% to 7.0% of Gross Revenue. The lower margin expectation primarily reflects the reduced revenue base and the resulting lower operating leverage in a continued challenging market environment.

Despite the weaker market environment, BOS remains focused on strict cost management, liquidity preservation and operational efficiency measures. Management continues to evaluate and implement initiatives aimed at improving competitiveness, aligning the cost base with current market conditions and supporting the Group's long-term profitability and financial stability. The Group continues to benefit from its diversified customer portfolio, international manufacturing footprint and strong engineering capabilities, which provide a solid foundation to navigate the current market environment and support future growth opportunities.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Interim Consolidated Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the period from 1 January to 30 June 2026

	EUR million	Notes	Q2 2026	Q2 2025	Q2 2026 YTD	Q2 2025 YTD
1.	Revenue	6,8	179.3	196.1	348.9	404.6
2.	Change in inventories of finished goods and work in progress		1.9	1.5	2.2	-0.3
3.	Own work capitalised		0.3	0.0	0.5	0.0
4.	Cost of materials		-105.6	-115.8	-203.7	-237.0
5.	Personnel expenses	8	-46.8	-48.6	-91.0	-98.8
6.	Other operating income	6	6.6	8.8	21.9	14.7
7.	Other operating expenses	6	-23.7	-34.0	-56.5	-61.1
8.	**EBITDA**		**12.0**	**8.1**	**22.2**	**22.1**
9.	**Depreciation and amortisation of intangible assets and property, plant and equipment**		**-6.6**	**-6.3**	**-13.2**	**-12.6**
10.	**Operating profit**		**5.4**	**1.8**	**9.1**	**9.5**
11.	Result from investments (equity method)		0.0	0.0	0.0	0.0
12.	Income from investments		0.0	0.0	0.0	0.0
13.	Income from other securities and loans		0.0	0.0	0.0	0.0
14.	Profit transfer expense		0.0	0.0	0.0	0.0
15.	**Earnings before interest and taxes (EBIT)**		**5.4**	**1.8**	**9.1**	**9.5**
16.	Other interest and similar income		0.2	0.1	0.3	0.3
17.	Impairment of financial assets and securities		0.0	0.0	0.0	0.0
18.	Interest and similar expenses		-7.5	-4.0	-14.7	-8.3
19.	**Earnings before taxes (EBT)**		**-2.0**	**-2.1**	**-5.3**	**1.5**

	EUR million	Notes	**Q2 2026**	Q2 2025	**Q2 2026 YTD**	Q2 2025 YTD
20.	Income taxes	6	-3.6	-1.7	-5.2	-4.1
21.	Deferred taxes	6	1.3	-0.4	1.3	-0.4
22.	Profit/loss from discontinued operations		0.0	0.0	0.0	0.0
23.	**Net income / loss for the period**		**-4.2**	**-4.1**	**-9.2**	**-3.0**
24.	Items that will not be reclassified subsequently to profit or loss:					
24.1	Remeasurement of pension plans incl. deferred tax		0.0	-0.1	0.0	-0.1
25.	Items that potentially reclassified subsequently to profit or loss					
25.1	Exchange differences on translation of foreign operations		-1.0	5.3	-2.7	7.2
26.	**Other comprehensive income (OCI)**		**-1.0**	**5.1**	**-2.7**	**7.1**
27.	**Total comprehensive income**		**-5.2**	**1.0**	**-11.9**	**4.1**

Consolidated Statement of Financial Position

Consolidated Statement of Financial Position of BOS GmbH & Co. KG, Ostfildern as at June 30, 2026

Assets

	EUR million	Notes	Q2 2026	FY 2025	Q2 2025
	Non-current assets	5	**172.1**	**166.0**	**142.2**
I.	**Intangible assets**	5	**3.1**	**3.4**	**3.9**
1.	Purchased concessions, rights and licences		0.1	0.4	0.7
2.	Goodwill		0.0	0.0	0.0
3.	Other intangible assets		3.0	3.1	3.3
II.	**Property, plant and equipment**	5	**130.0**	**136.4**	**107.2**
1.	Land, land rights and buildings		70.2	73.5	46.0
2.	Technical equipment and machinery		38.1	38.4	36.3
3.	Other equipment, operating and office equipment		14.5	16.4	14.7
4.	Advance payments and assets under construction		7.2	8.1	10.3
III.	**Non-current contract assets**	5	**0.0**	**0.0**	**0.0**
IV.	**Non-current financial assets**	5	**10.3**	**9.8**	**6.1**
1.	Rights from life insurance policies		1.0	0.9	0.8
2.	Investments		0.0	0.0	0.0
3.	Investments in affiliated companies		0.4	0.4	0.2
4.	Investments using the equity method		0.0	0.0	0.0
5.	Non-current loans		0.0	0.0	0.0
6.	Non-current receivables from affiliated companies		0.0	0.0	0.0
7.	Non-current receivables from shareholders		0.0	0.0	0.0
8.	Other non-current receivables		8.9	8.5	5.1
9.	Non-current derivative financial instruments		0.0	0.0	0.0
V.	**Other non-current non-financial assets**		**1.6**	**1.5**	**1.3**
1.	Non-current tax receivables		0.0	0.0	0.0
2.	Non-current prepaid expenses		1.6	1.5	1.3
VI.	**Deferred tax assets (non-current)**	6	**27.7**	**14.8**	**23.7**

	EUR million	Notes	Q2 2026	FY 2025	Q2 2025
	Current assets	**5**	**249.5**	**285.9**	**286.5**
VII.	**Inventories**	**5**	**99.9**	**105.3**	**103.2**
1.	Raw materials, consumables and supplies		49.3	58.7	52.4
2.	Work in progress		10.5	8.6	7.8
3.	Unfinished services		0.0	0.0	0.0
4.	Finished goods and merchandise		40.1	38.0	43.0
5.	Tools		0.0	0.0	0.0
VIII.	**Current contract assets**		**2.9**	**3.0**	**3.6**
IX.	**Receivables and other current assets**	**5**	**94.9**	**82.2**	**93.3**
1.	Trade receivables		90.8	79.0	90.7
2.	Current receivables from affiliated companies		1.0	0.2	0.4
3.	Current receivables from shareholders		3.1	3.1	2.2
4.	Other current receivables		0.0	0.0	0.0
X.	**Other current financial assets**	**5**	**1.7**	**1.7**	**2.7**
1.	Current derivative financial instruments		1.7	1.7	2.7
2.	Collateral		0.0	0.0	0.0
3.	Current loans		0.0	0.0	0.0
4.	Other current financial assets		0.0	0.0	0.0
XI.	**Other current non-financial assets**	**5**	**24.5**	**36.3**	**29.3**
1.	Current tax receivables		6.1	7.6	6.3
2.	Current prepaid expenses		3.8	2.8	4.0
3.	Other current non-financial assets		14.6	25.9	19.0
XII.	**Cash and cash equivalents**		**25.6**	**57.3**	**27.6**
XIII.	**Non-current assets held for sale**		**0.0**	**0.0**	**26.7**
XIV.	**Deferred tax assets (current)**		**0.0**	**0.0**	**0.0**
	Total assets		**422.2**	**451.8**	**428.7**

Equity and Liabilities

	EUR million	Notes	Q2 2026	FY 2025	Q2 2025
	Equity	**5**	**-6.6**	**-0.1**	**14.8**
I.	**Capital and reserves**	**5**	**38.1**	**38.1**	**38.1**
1.	Capital		14.5	14.5	14.5
2.	Capital reserves		23.6	23.6	23.6
II.	**Special loss accounts of limited partners**		**-88.8**	**-88.8**	**-82.0**
III.	**Gain reserves and retained earnings brought forward**		**60.9**	**78.6**	**72.2**
IV.	**Net income for the year**		**-9.2**	**-17.7**	**-3.1**
V.	**Equity components recognized outside profit or loss**		**-7.7**	**-10.4**	**-10.4**
1.	Currency translation reserve		-7.7	-10.4	-10.4
2.	Revaluation reserve		0.0	0.0	0.0
VI.	**Non-controlling interests**		**0.0**	**0.0**	**0.0**
	Non-current liabilities		**286.1**	**288.4**	**117.3**
VII.	**Financial liabilities**		**244.7**	**259.5**	**77.4**
1.	Non-current bonds		145.0	144.1	0.0
2.	Non-current liabilities to banks		0.0	0.0	0.0
3.	Non-current pension provisions		1.3	1.3	1.3
4.	Non-current liabilities to affiliated companies		0.0	0.0	0.0
5.	Non-current liabilities to shareholders		0.0	0.0	0.0
6.	Non-current advance payments received		0.0	0.0	0.0
7.	Other non-current financial liabilities		41.9	54.6	52.1
8.	Non-current derivative financial instruments		0.0	0.0	0.0
9.	Non-current lease liabilities		56.5	59.5	23.9
VIII.	**Provisions**		**27.3**	**25.9**	**28.2**
1.	Non-current tax provisions		0.0	0.0	0.0
2.	Other non-current provisions		27.3	25.9	28.2
IX.	**Other non-current non-financial liabilities**		**0.0**	**0.0**	**0.0**
1.	Non-current income tax liabilities		0.0	0.0	0.0
2.	Non-current deferred income		0.0	0.0	0.0
X.	**Non-current contract liabilities**		**0.0**	0.0	**0.0**
XI.	**Deferred tax liabilities (non-current)**		**14.2**	**2.9**	**11.7**

	EUR million	Notes	Q2 2026	FY 2025	Q2 2025
	Current liabilities	**5**	**142.7**	**163.6**	**296.6**
XII.	**Financial liabilities**	**5**	**51.2**	**40.0**	**202.9**
1.	Current Bonds		0.0	0.0	0.0
2.	Current liabilities to banks		0.0	0.0	136.0
3.	Current pension provision		3.0	2.4	3.7
4.	Current liabilities to affiliated companies		1.2	1.2	0.5
5.	Current liabilities to shareholders		0.4	0.4	0.4
6.	Current advance payments received		8.4	7.6	7.6
7.	Other current financial liabilities		30.6	20.5	47.3
8.	Current lease liabilities		7.7	7.9	7.4
XIII.	**Provisions**		**11.5**	**21.9**	**9.0**
1.	Current tax provisions		3.8	2.5	2.5
2.	Other current provisions		7.7	19.4	6.5
XIV.	**Trade payables**		**61.6**	**80.2**	**65.2**
XV.	**Other current non-financial liabilities**		**18.1**	**21.7**	**19.4**
1.	Current income tax liabilities		3.4	6.3	2.9
2.	Current deferred income		0.0	0.0	1.0
3.	Other current non-financial liabilities		14.6	15.4	15.5
XVI.	**Current contract liabilities**		**0.4**	**-0.3**	**0.1**
XVII.	**Liabilities related to assets held for sale**		**0.0**	**0.0**	**0.0**
XVIII.	**Deferred tax liabilities (current)**		**0.0**	**0.0**	**0.0**
	Total equity and liabilities		**422.2**	**451.8**	**428.7**

Consolidated Statement of Changes in Equity

EUR million	Note	Limited partners' capital	Capital reserve	Limited partners' special loss accounts	Retained earnings and profit carried forward	Other comprehensive income		Consolidated equity
						Reserve for fair value changes	Currency translation reserve	
31 Dec 2024		**14.5**	**23.6**	**-82.0**	**69.0**			**25.1**
Changes in capital interests								
Changes in reserves								
Currency translation					-7.2			
Changes in the scope of consolidation								
Other changes								
Consolidated net income					-3.1			
Other comprehensive income								
30 June 2025		**14.5**	**23.6**	**-82.0**	**58.6**			**14.8**
Profit brought forward								
Currency translation								
Transfer to reserves								
Changes in scope of consolidation								
Other changes				-6.8	9.5			
Consolidated net income					-17.7			
Other comprehensive income								
31 Dec 2025		**14.5**	**23.6**	**-88.8**	**50.5**			**-0.1**
Profit brought forward								
Currency translation								
Transfer to reserves					2.7			
Changes in scope of consolidation								
Other changes								
Consolidated net income					-9.2			
Other comprehensive income								
30 June 2026		**14.5**	**23.6**	**-88.8**	**44.0**			**-6.6**

Consolidated Statement of Cash Flows

	EUR million	Notes	Q2 2026	Q2 2025
1.	**Profit for the period**		**-4.2**	**-4.1**
2.	**Non-cash income and expenses**		**5.2**	**7.6**
3.	Depreciation, amortization and write-ups/write-downs of non-current assets		6.6	6.3
4.	Other non-cash income / expenses		0.0	0.0
5.	Change in deferred tax assets and liabilities		-1.4	1.3
6.	**Changes in balance sheet items**		**-9.2**	**-12.3**
7.	Increase/decrease in assets		-3.4	3.1
8.	Increase/decrease in liabilities		-1.0	4.7
9.	Increase/decrease in provisions		-4.9	-20.1
10.	**Reclassifications to other activities**		**10.9**	**8.8**
11.	Gain/loss on disposal of property, plant and equipment and intangible assets		0.0	3.2
12.	Dividends		0.0	0.0
13.	Net finance costs		7.4	3.9
14.	Income tax expense/(benefit)		3.6	1.7
15.	**Income taxes paid**		**-0.5**	**-1.6**
16.	**Net cash generated from operating activities**		**2.2**	**-1.7**
17.	**Interest received**		**0.2**	**0.1**
18.	**Dividends received**		**0.0**	**0.0**
19.	**Payments / proceeds from acquisitions / disposals of non-current assets**		**-2.5**	**0.5**
20.	Net investments		0.0	0.0
21.	Gain/loss on disposal of property, plant and equipment and intangible assets		0.0	0.0
22.	**Net cash used in investing activities**		**-2.4**	0.6
23.	**Free Cash Flow**		**-0.2**	-1.1
24.	Proceeds / repayments from issuance / redemption of bonds		0.0	0.0
25.	Proceeds / repayments from loans		0.0	0.9
26.	Shareholder loan		0.0	0.0
27.	Capital increase / reduction		0.0	0.0
28.	Interest paid		-6.1	-2.7
29.	Repayment of lease liabilities		-2.0	-1.7
30.	**Net cash from/(used in) financing activities**		**-8.1**	**-3.4**
31.	**Cash and cash equivalents at beginning of period**		**32.9**	**37.6**
32.	**Net increase/(decrease) in cash and cash equivalents**		**-8.3**	**-4.5**
33.	**Exchange rate, consolidation and valuation effects**		**1.0**	**-5.4**
34.	**Cash and cash equivalents at end of period**		**25.6**	**27.6**

SELECTED EXPLANATORY NOTES

Selected Explanatory Notes

Note 1: General Information

The financial year corresponds to the calendar year. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as “Group”).

The business activities of BOS comprise primarily the development and production of mechatronic, kinematic and plastic systems for vehicles. The interim consolidated financial statements comprise BOS GmbH & Co. KG and its subsidiaries.

The interim consolidated financial statements cover the six-month period ended 30 June 2026.

BOS GmbH & Co. KG

BOS GmbH & Co. KG is a limited partnership registered in Germany. The Company has its registered office at Ernst-Heinkel-Strasse 2, 73760 Ostfildern, Germany, and is registered under the number HRA 210093 with the commercial register of Stuttgart, Germany. The bond of BOS GmbH & Co. KG is listed on the regulated market of the Luxembourg Stock Exchange and on the open market of the Frankfurt Stock Exchange and is publicly traded.

BOS GmbH & Co. KG, and together with its subsidiaries (the “Group”), is a privately held family-owned company, backed by ESSVP IV (the “Sponsor”), which is advised by Orlando Management GmbH, and who together with family shareholders (the “Owners”) control 100% of the shares of BOS. The Sponsor initially invested in the Group in 2021.

The business activities of BOS comprise primarily the development and production of mechatronic, kinematic and plastic systems for vehicles. The interim consolidated financial statements comprise BOS GmbH & Co. KG and its subsidiaries.

The financial year corresponds to the calendar year.

These condensed Q2 consolidated financial statements of BOS and its subsidiaries were prepared in accordance with International Accounting Standard (IAS) 34 *Interim Financial Reporting*. The Q2 consolidated financial statements comply with the IFRS Accounting Standards (hereinafter “IFRS Accounting Standards”) published by the International Accounting Standards Board (IASB), as adopted by the European Union. The presentation is following the previsions according to IAS 34 and include the following information:

- Consolidated Statement of Profit or Loss and Other Comprehensive Income
- Consolidated Statement of Financial Position
- Consolidated Statement of Changes in Equity
- Consolidated Statement of Cash Flows
- Notes to the Q2 2026 interim consolidated financial statements

Note 2: Accounting Principles

Note 2a: Basis for preparation

These condensed interim consolidated financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting. They constitute the Group's first published interim financial information prepared on an IFRS basis and is not audited. The Group's first annual consolidated financial statements that will contain an explicit and unreserved statement of compliance with IFRS as adopted by the European Union will be those for the year ending 31 December 2026. Accordingly, the accounting policies and transition adjustments applied in this interim report remain subject to completion of the IFRS first-time adoption process and the audit of the annual consolidated financial statements. New standards adopted by the IASB are generally applied from the date of endorsement by the European Union.

BOS GmbH & Co. KG is not controlled by any other company and is therefore the ultimate parent company in terms of accounting regulations. BOS GmbH & Co. KG prepares the consolidated financial statements for both the largest and the smallest scope of consolidation within the corporate group. There is no superior parent company.

The interim consolidated financial statements are presented in euros, which is also the functional currency of the parent company. The functional currency of the Mexican entity is USD. Each Group entity determines its own functional currency in accordance with IAS 21 “The Effects of Changes in Foreign Exchange Rates”. The Group is continuing to validate the functional-currency assessments and the related transition effects as part of the IFRS first-time adoption process. Any material final transition adjustments will be reflected in the audited annual IFRS consolidated financial statements for the year ending 31 December 2026.

Unless otherwise stated, amounts are presented in millions of euro. Due to rounding, it may be possible within the presentation of this IFRS consolidated appendix that individual figures do not add up exactly to the stated total.

The consolidated financial statements are based on uniform accounting and valuation principles. The financial statements are prepared on the historical cost basis, except for certain financial instruments that are measured at fair value at the reporting date.

The consolidated half-year financial statements include, in the opinion of the company management, all entries (i.e., usual, ongoing entries) necessary for an appropriate presentation of the earnings, financial, and asset position of the group. The results presented in the interim periods are not necessarily indicative of results that can be expected in future periods or for the entire financial year.

As part of the preparation of the quarterly financial statements in accordance with IFRS, management must make a certain degree of discretionary decisions, estimates, and assumptions that can affect the amount and presentation of recognized assets and liabilities, the disclosures of contingent assets and liabilities as of the reporting date, as well as the reported income and expenses for the reporting period. Due to the increasingly complex and uncertain macroeconomic and geopolitical environment with rising volatility in goods and financial markets – including stock and currency exchange rates influenced by fluctuating interest and inflation rates – as well as the growing concern over a slowdown in economic growth in certain markets, these discretionary decisions, estimates, and assumptions are subject to heightened uncertainty. The actual amounts realized may differ from the estimates and assumptions; changes may have a material impact on the quarterly financial statements.

The interim financial statements have been prepared on a going concern basis. Management assesses the Group’s ability to continue as a going concern as part of the preparation of the financial statements.

Scope of consolidation

The consolidation group is composed as follows:

Number of	Notes	Q2 2026	FY 2025
BOS GmbH & Co. KG, and subsidiaries fully consolidated			
Thereof: in Germany		5	5
Thereof: Foreign subsidiaries		15	15
Joint Ventures (foreign operations)		1	1
Associates (Exclusively in Germany)			

Consolidation

Subsidiaries are entities controlled by the Group. Control exists when the Group is exposed, or has rights, to variable returns from its involvement with an entity and has the ability to affect those returns through its power over the entity. Subsidiaries are included in the consolidated financial statements from the date on which control is obtained and are deconsolidated when control ceases. The capital consolidation of the subsidiaries is carried out using the acquisition method by offsetting the acquisition costs of the business combination against the proportional equity attributable to the parent company at the time of acquisition. Intragroup income, expenses, receivables, liabilities and material unrealized gains and losses are eliminated on consolidation.

If the corporation loses control over a subsidiary, it must derecognize the assets and liabilities as well as all attributable non-controlling interests and components of other comprehensive income at the fair value valid at the time control is lost. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value at the time control is lost.

The financial assets accounted for using the equity method by the corporation consist of investments in associates and joint ventures.

Associates are entities over which the corporation has significant influence but neither control nor joint control over financial and operating policy decisions. For associates, the corporation generally exercises significant influence due to an ownership interest of between 20% and 50%. A joint venture is an arrangement in which the corporation exercises joint control and has rights to the net assets of the arrangement rather than rights to its assets and obligations for its liabilities. Joint control is the contractually agreed sharing of control over an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

For investments included in the consolidated financial statements using the equity method, the carrying amount is increased or decreased annually by the changes in equity attributable to the corporation's ownership interest. When investments are initially included using the equity method, differences arising from initial consolidation are treated in accordance with the principles of full consolidation. The profit or loss effects of changes in the share of equity, including impairment losses on goodwill, are recognized in the result from investments accounted for using the equity method. Intercompany gains and losses were insignificant for these entities.

Accounting Methods

Accounting is carried out for all companies of the group primarily in accordance with the nationally applicable legal regulations as well as the supplementary principles of proper accounting.

The financial statements of all included companies are incorporated based on uniform accounting and valuation methods. The annual financial statements (German GAAP) prepared in accordance with the applicable regulations are converted into IFRS-compliant annual financial statements (IFRS). The accounting and valuation regulations were applied unchanged compared to the previous year, under the application of amendments to IFRS standards.

Note 2b: Changes in accounting methods

These condensed interim consolidated financial statements for the six-month period ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting. They constitute the Group's first published interim financial information prepared on an IFRS basis. The Group's first annual consolidated financial statements that will contain an explicit and unreserved statement of compliance with IFRS as adopted by the European Union will be those for the year ending 31 December 2026. Accordingly, the accounting policies and transition adjustments applied in this interim report remain subject to completion of the IFRS first-time adoption process and the audit of the annual consolidated financial statements.

In the financial year 2026, the following new or amended accounting standards, already adopted by the IASB but not yet partially endorsed by the EU, were not taken into account because there was no obligation to apply them yet:

- IFRS 18 "Presentation and Disclosure in Financial Statements": On 9 April 2024, the IASB published.
- IFRS 18. This standard governs the presentation and disclosure of information in financial statements.
- IFRS 18 replaces the previous IAS 1 and comes into effect for financial years beginning after 1 January 2027.

The mandatory application in the EU represents the point in time when the new accounting regulation is expected to be considered for the first time by BOS GMBH & Co. KG. The group did not apply any new standard, new interpretation, or amendments to a standard prematurely in 2026.

Note 3: Major Accounting Policies

The following chapter elaborates on the accounting principles that are relevant for understanding of the preliminary financial information for the second quarter 2026. The preliminary financial information is the first financial information published under IFRS.

Revenue Recognition

BOS recognizes revenue when control of distinct goods or services is transferred to the customer, i.e. when the customer has the ability to direct the use of, and obtain substantially all of the remaining benefits from, the transferred goods or services. This requires that a contract with enforceable rights and obligations exists and that receipt of the consideration is probable. Revenue corresponds to the transaction price to which BOS expects to be entitled.

Revenue is measured at the fair value of the transaction price received or receivable and represents the amounts receivable for goods and services in the ordinary course of business. Revenue is presented net of revenue reductions, cash discounts and value-added taxes.

Variable consideration is included in the transaction price if it is highly probable that a significant reversal of revenue will not occur once the uncertainty associated with the variable consideration is resolved. The amount of variable consideration is determined either using the expected value method or the most likely amount, depending on which method most appropriately estimates the variable consideration. If the period between the transfer of goods or services and the payment date exceeds twelve months and a significant financing benefit arises for either the customer or BOS, the consideration is adjusted for the time value of money.

If contracts contain multiple performance obligations, these are sold at their respective stand-alone selling prices. For each performance obligation, revenue is recognized either at a point in time or over time. At contract inception, it is determined whether revenue is to be recognized at a point in time or over time.

The determination of costs capitalized in connection with obtaining a contract pursuant to IFRS 15.91 or fulfilling a contract pursuant to IFRS 15.95 is based on judgments regarding the identification of directly attributable costs. In particular, the Company assessed which costs can be allocated exclusively to a specific customer contract and are incurred only upon obtaining or fulfilling the respective contract. Costs that could not be clearly distinguished were recognized immediately as an expense. Sales commissions as well as project-related personnel costs and external services were classified as costs eligible for capitalization on the basis of the respective contract documentation and internal evidence systems.

The capitalized costs are amortized using a systematic allocation method over the expected term or performance period of the respective contract. Where the underlying performance phase is considered relevant, amortization is generally recognized on a straight-line basis over the expected period during which the customer benefits from the services. For one-time services, amortization is recognized at the time the contract is fulfilled. The amortization period and method are reviewed regularly and adjusted if actual circumstances change.

Intangible Assets

Concessions, protective rights, and licenses are recognized at acquisition cost and incidental acquisition costs. Due to their determinable finite useful life, they are reduced by scheduled amortisation using the straight-line method over the expected economic useful life. The useful life generally ranges from five to fifteen years. If necessary, an impairment loss is carried out, which is reversed in the event of a subsequent permanent elimination of the reasons. Unscheduled impairments (reductions and increases) were not required in the reporting year.

According to IFRS 3, goodwill arising from capital consolidation is not amortised systematically over the expected useful life. If necessary, impairments are carried out in accordance with IAS 36 (“Impairment-only Approach”).

Property, Plant and Equipment

Property, plant, and equipment are accounted for at acquisition and production costs in accordance with IAS 16, less scheduled straight-line depreciation. The acquisition costs include the purchase price, including directly attributable ancillary costs. The production costs include material and manufacturing direct costs as well as reasonable material and manufacturing overhead costs. Impairment losses in accordance with IAS 36 were not necessary. Items of property, plant, and equipment are depreciated on a straight-line basis according to their economic useful life. For additions during the fiscal year, depreciation was calculated proportionally (pro rata temporis).

Category	Includes	Useful Life (Years)
Intangible Assets	Patents, Software	3–8
Land, Buildings and Outdoor Facilities	Buildings, Leasehold Improvements, Roads/Parking Lots/Gravel Yards, Fences, Outdoor Lighting, Landscaping	9–33
Technical Equipment and Machinery	Power Generation Equipment, Photovoltaic/Solar Thermal Systems, Refrigeration Systems, Technical Equipment or Machinery, Ultrasonic/Electronic/Mechanical Surveying Equipment, Conveyor Systems, Elevators/Lifting Platforms, High-bay Storage Systems, Sprinkler Systems, Alarm and Surveillance Systems, Welding/Soldering/Injection Molding Machines, Other Processing and Manufacturing Machines	8–20
Vehicles	Passenger Cars, Trucks, Forklifts and Pallet Trucks	6–9
Other Equipment, Operating and Office Equipment	Office Furniture, Steel Cabinets, Safes and Vaults, Display Cases and Showcases, Telephone Systems, IT Equipment (PCs, Notebooks, Printers, Scanners, Monitors), Mobile Phones, Fax Machines, Copying Machines, Time Recording Systems, Presentation Equipment, Televisions and Cameras, Tools, Returnable Packaging, Indoor Plants, Paper Shredders, High-pressure Cleaners, Snow Clearing Equipment, Low-value Assets	3–23

Essential residual values were not to be considered when determining the depreciation amount. Debt capital costs are generally recognized in profit or loss.

Impairment of Intangible assets and PP&E

At each reporting date the Group assesses whether there are indicators that non-financial assets may be impaired. If such indicators exist, the recoverable amount of the asset or cash-generating unit is estimated. Impairment losses are recognized when the carrying amount exceeds the recoverable amount. Except for goodwill, impairment losses are reversed if the reasons for the impairment no longer exist. If it is not possible to assess the recoverability of individual assets separately, assets used together are combined into cash-generating units, at which level cash flows can be estimated. The recoverable amount is the higher of the fair value of an asset or cash-generating unit less costs to sell and its value in use. To determine the value in use, the estimated future cash flows from the asset or cash-generating unit are discounted to their present value using a pre-tax, risk-adjusted discount rate. Impairment losses recognized in profit or loss for goodwill are disclosed separately in the income statement under the item "Impairment loss on goodwill."

An income-effective reversal of an impairment loss previously recognized as an expense for an asset in prior years (except for goodwill) is made if there are indications that the impairment no longer exists or may have decreased. The reversal is recognized as income in the income statement. However, an increase in the asset's value or a decrease in impairment is only recognized to the extent that it does not exceed the carrying amount that would have resulted, taking depreciation effects into account, had no impairment loss been recognized in prior years. Reversals of impairment losses recognized in connection with goodwill impairment testing are not permitted.

Goodwill is tested for impairment at least annually on a top-down basis as of December 31 or whenever indications exist that the carrying amount may be impaired. Any impairment loss is immediately recognized as an expense as part of depreciation.

To determine any potential impairment of goodwill as well as intangible assets with indefinite useful lives, the carrying amount of the cash-generating unit to which the goodwill is allocated is compared to the recoverable amount of the cash-generating unit.

On the disposal of a subsidiary, the allocated amount of goodwill is included in the calculation of the gain or loss on disposal.

Leases

According to IFRS 16, a lease is defined as an agreement whereby the lessor transfers to the lessee, for an agreed period of time, the right to control the use of an identified asset in exchange for payment. As a lessee, BOS generally recognizes a right-of-use asset and a corresponding lease liability for all lease agreements. BOS makes use of the practical expedients for low-value assets and for short-term leases (twelve months or less, except for real estate). BOS does not apply the standard to leases involving intangible assets. The lease payments for leases to which BOS applies the practical expedients are recognized on a straight-line basis as lease expenses in other operating expenses in the period in which they are incurred.

The company holds lease agreements that include extension options following the expiry of the original lease term. The likelihood that these options will be exercised is reviewed regularly and taken into account when measuring lease liabilities. At present, based on its strategic direction and business planning, the company does not assume that such options will be exercised.

The lease liability is measured as the present value of the future lease payments. The measurement of the lease liability includes fixed lease payments less lease incentives receivable, as well as lease payments that depend on an index or (interest) rate. Anticipated payments in relation to residual value guarantees and payments arising from purchase options that are considered reasonably certain to be exercised, as well as lease payments due to reasonably certain exercise of extension or termination options, are also included. To determine the present value, the interest rate implicit in the lease is used where available. If this interest rate is not available—which is generally the case at BOS—the lessee’s incremental borrowing rate is used. The determination of the risk-free incremental borrowing rate is made using the so-called build-up approach, where the risk-free rate is used as a basis and adjusted for the lessee’s credit risk. Further adjustments relate to the term of the lease and the currency of the lease contract. Lease liabilities are classified as either current or non-current financial liabilities, depending on maturity. Subsequent measurement of lease liabilities is carried out at amortized cost using the effective interest method, meaning that lease payments are apportioned between principal and interest elements. The interest component is recognized as a finance cost.

The right-of-use asset generally corresponds to the amount of the liability at the commencement date. Deviations may arise from the inclusion of costs incurred to obtain the lease contract prior to lease commencement, prepayments made, lease incentives received, or any dismantling costs. Right-of-use assets are reported on the assets side and are measured at amortized cost. Scheduled depreciation of the right-of-use assets is carried out on a straight-line basis over the expected economic useful life or, if shorter, the term of the lease. If the exercise of a purchase option is assessed as reasonably certain, depreciation is calculated over the economic useful life of the underlying asset.

Contracts may include both lease and non-lease components. BOS allocates the transaction price to these components on the basis of their relative standalone prices. An exception is made for vehicle lease agreements. In such cases, BOS exercises the option not to separate lease and non-lease components, but instead accounts for the entire agreement as a lease.

BOS is subject to possible future increases in variable lease payments that may result from changes in an index or (interest) rate. These possible changes to the lease payments are not included in the lease liability until they take effect. Once changes in an index or rate impact the lease payments, the lease liability is adjusted accordingly.

Extension and termination options are taken into account in determining the lease term if the exercise of such options is considered reasonably certain. When determining contract terms at the commencement date, all facts and circumstances are considered that provide an economic incentive either to exercise extension options or not to exercise termination options. The original assessment is re-evaluated if a significant event or significant change in circumstances occurs and if it could affect the previous assessment, provided the significant event or change in circumstances is within the lessee's control. The assessment is reviewed at the latest when an extension option is actually exercised (or not exercised).

The detailed disclosures pursuant to IFRS 16.89 et seq. are not presented separately in these financial statements in the lease arrangements immaterial context of the entire operations of BOS GmbH & Co. KG.

Lease arrangements in which BOS is the lessor in a sublease are classified in accordance with the requirements of IFRS 16 as either operating or finance leases. A finance lease exists when substantially all of the risks and rewards incidental to ownership or the right-of-use controlled by BOS are transferred to the lessee. For finance leases, a receivable equal to the net investment in the lease is recognized at the commencement date instead of a right-of-use asset. The net investment in a lease arrangement equals the sum of the lease payments due to BOS and any unguaranteed residual value, discounted using the interest rate implicit in the lease or, where that is not available, using the rate of the primary lease arrangement. Subsequent measurement is performed using the effective interest method. The lease payments to BOS are accordingly split into finance income (reported as finance income) and repayments of the lease receivable. In the case of operating leases, BOS continues to recognize the right-of-use asset.

Deferred Taxes

Deferred taxes are recognized using the liability method for temporary differences between the carrying amounts of assets and liabilities in the IFRS consolidated financial statements and their tax bases.

Deferred tax assets and deferred tax liabilities are calculated based on the laws and regulations valid as of the balance sheet date. The deferred taxes on valuation adjustments are generally determined using the country-specific tax rates for the individual group companies.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences or tax losses can be utilized. Deferred tax assets and liabilities are offset if the criteria for offsetting are met.

Income tax expense for the interim period is recognized based on the best estimate of the weighted average annual effective tax rate expected for the full financial year, applied to the pre-tax income of the interim period and adjusted for discrete tax items when appropriate. Significant tax effects, uncertain tax positions and global minimum tax considerations are disclosed where material.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and appropriate production-related overheads. Selling costs, non-production related general administrative expenses, and financing costs are not included in the production costs. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and selling expenses. The acquisition or production cost of inventories is generally determined using the specific identification method and includes the purchase costs as well as those costs incurred to bring the inventories to their present location and condition. Write-downs are made for identifiable impairments due to poor marketability and to account for declines in selling prices.

Tools are recognized as inventories until economic ownership passes to the customer.

Financial Instruments

For further information on the financial instruments recognized in the second quarter of 2026, please refer to section “Financial Instruments” in Note 10.

A financial asset (other than a trade receivable without a significant financing component) or a financial liability is initially measured at fair value. For items not measured at FVTPL, transaction costs directly attributable to the acquisition or issue of the asset or liability are added or deducted, respectively. Trade receivables without a significant financing component are initially measured at the transaction price.

Financial assets comprise acquired equity instruments, loans, trade receivables, cash and cash equivalents, as well as, if applicable, derivatives with positive fair values.

Investments in associates and joint ventures are included in the Group using the equity method. Joint ventures exist when, based on contractual agreements, joint control exists.

BOS Group’s financial liabilities include lease liabilities, loans from shareholders and debentures (host contract and embedded derivatives) and trade and other payables.

An embedded derivative in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at FVTPL. The debentures represent a hybrid financial instrument in which the host contract (measured at amortized cost) and embedded derivatives (measured at FVTPL) are accounted for separately. Reassessment of the bifurcation requirement only occurs if there is a change in the terms of the contract that significantly modifies the cash flows.

Financial liabilities at FVTPL: As of January 1, 2025, this category solely consists of the embedded derivatives of the debentures. Bifurcated embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss (other financial income/expense).

Loans are measured at amortized cost; non-interest-bearing or low-interest loans are measured at their present value.

Purchases or sales of financial assets are accounted for using the trade date method, i.e., the date the Group commits itself to purchase or sell the asset.

The classification and measurement of financial assets are based on the business model and the characteristics of their cash flows. The Group classifies its financial assets into the following categories:

- **Amortized Cost (A/C):** Debt instruments that are held to collect their contractual cash flows, where those cash flows are solely payments of principal and interest, are measured at amortized cost.

- **Fair Value through OCI (FVOCI):** Debt instruments held to collect their contractual cash flows as well as for sale, where the cash flows are solely payments of principal and interest, are measured at fair value through other comprehensive income. Changes in carrying value are recorded in other comprehensive income, except for impairment gains or losses.

For non-trading investments in affiliated companies and in entities with which an investment relationship exists, the Group makes use of the irrevocable option to measure these at fair value (FVOCI) outside profit or loss. These are mainly strategic financial investments, and the Group considers this classification more relevant. Direct changes in fair value recognized in equity are not reclassified to profit or loss upon disposal.

- **Fair Value through Profit or Loss (FVTPL):** Assets that do not meet the criteria for "measured at amortized cost" or "FVOCI" categories, as well as standalone derivatives, are assigned to the "measured at fair value through profit or loss" category. Shares in affiliated companies and entities with which an investment relationship exists are measured at fair value. Since no quoted market price is available for these, acquisition costs are regularly used as an appropriate estimate of fair value due to materiality. There was no intention to sell these as at the reporting date.

For financial assets measured at amortized cost, an allowance for expected credit losses is recognized in the financial statements.

For trade receivables and contract assets, the Group applies the simplified approach under IFRS 9. As such, a loss allowance for expected credit losses over the lifetime (lifetime ECL) is always recognized. The development of credit risk over time is not monitored.

To calculate expected credit losses (ECL), receivable at the reporting date are grouped according to shared credit risk characteristics and days past due. For creditworthy or high-volume individual debtors, the probability of default is determined from external sources. For all other receivables, either an industry average or a generic assumption is applied. The loss given default is conservatively set – often at 100% – so that in the event of a receivable default, no recoveries are expected. The aggregated values from this parameter provide the total ECL for the portfolio at the reporting date.

The Group has established a loss allowance matrix based on its historical experience with actual credit losses, adjusted for forward-looking factors specific to the debtors and economic environment.
The Group generally considers a financial asset to be in default when contractual payments are more than 90 days past due. However, the reasons for the delinquency are analyzed first, as delinquency is not necessarily an indication of financial assets' impairment. The Group may also, in certain cases, consider a financial asset to be in default if internal or external information indicates that it is unlikely the Group will receive all contractual amounts due, before taking into account any credit enhancements held. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

If, after adequate assessment, receivables are deemed unrecoverable, trade receivables are written off. Indicators include, among others, a debtor's failure to commit to a repayment plan with the Group and/or to make contractual payments.

Other financial assets measured at amortized cost are deemed "low credit risk;" thus, the impairment recognized during the period is limited to expected 12-month credit losses. Instruments are considered "low credit risk" if the risk of default is low and the issuer is able to always meet their contractual payment obligations in the short term.

BOS considers the probability of default at initial recognition and continuously assesses whether there has been a significant increase in credit risk for other financial assets. To determine whether credit risk has increased significantly, the credit risk at the reporting date is compared to that at initial recognition. Reasonable and supportable forward-looking information is considered in this assessment. In particular, internal (and where applicable, external) credit assessments, actual or expected significant changes in the borrower's financial performance, and significant increases in the credit risk of other financial instruments of the same borrower are used as indicators. Credit risk is assumed to have increased significantly if the asset is more than 30 days past due. Objective evidence of impairment includes past due status of 90 days or more, as well as additional information regarding significant financial difficulties of the debtor. The assumptions for write-off are consistent with those applied to trade receivables.

Financial assets are derecognized when the contractual rights to cash flows expire or the assets are transferred and the Group has transferred substantially all the risks and rewards of ownership.

Interest income is accrued on a time-proportionate basis using the effective interest method.

Financial liabilities comprise bonds, liabilities to financial institutions, trade payables, other financial liabilities, and derivatives with negative fair values.

Financial liabilities are measured at amortized cost unless they are measured at fair value, such as derivatives with negative fair values or liabilities for contingent consideration in business combinations.

Financial liabilities are derecognized when the contractual obligations are discharged or have expired. Financial instruments measured at fair value may be classified into valuation (fair value) levels based on the significance of the input factors and information used in their valuation. The classification of a financial instrument into a level depends on the lowest level input that is significant for the overall valuation. The valuation hierarchy is as follows:

- **Level 1:** Quoted prices (unadjusted) in active markets for identical assets or liabilities,
- **Level 2:** Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices),
- **Level 3:** Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Group records reclassifications between levels of the fair value hierarchy at the end of the reporting period in which the changes occur.
For further details, please refer to the notes on the respective balance sheet items.

Provisions and Liabilities

Provisions are recognized for all external obligations where utilization is more likely than not and the amount of the provision can be reliably estimated. In addition, provisions for anticipated losses on so-called onerous contracts are recognized in accordance with the requirements of IAS 37.
The most probable value is used for measurement; in the case of a range of different values, the expected value is recognized. Determination and measurement are based, where possible, on contractual agreements; otherwise, calculations rely on historical experience and management estimates.

Long-term provisions are recognized at their present value, using market interest rates that correspond to the risk and period until settlement.
The Group only has a very minor extent of company pension plans in the form of defined contribution plans, in addition to statutory pension obligations. Statutory pension obligations refer to contributions to the German statutory pension insurance scheme (Deutsche Rentenversicherung, DRV). Payments for defined contribution plans are recognized as an expense when due. During the reporting period, contributions to these defined contribution plans amounted to EUR 1.2 million (prior year: EUR 1.2 million). No further obligations exist beyond this.

At the Group’s foreign subsidiaries, provisions also include other post-employment benefits.

Liabilities are generally recognized at their amortised cost. Liabilities from finance leases are accounted for at the commencement of the lease term at the present value of future lease payments during the non-cancellable base lease period.

Liabilities with a remaining term of more than one year are generally subject to interest at market-conforming conditions. Contingent liabilities essentially comprise guarantees, and are not disclosed in the balance sheet. For further information on other financial liabilities, please refer to section “Financial Liabilities”.

Foreign Currency Translation

The items recognized in the financial statements of each Group company are measured on the basis of their respective functional currency. The consolidated financial statements are prepared in euros; the reporting currency and functional currency of the parent company.

The assets and liabilities of foreign subsidiaries whose functional currency is not the euro are translated into euros at the exchange rates at the end of the reporting period. Resulting translation differences are recognized in other comprehensive income. Equity items are maintained at historical exchange rates. Income statements and cash flow statements are generally translated into euros at average exchange rates for the period.

The exchange rates of the most significant foreign currencies for the BOS Group (US dollar, Chinese renminbi, and Hungarian forint), which were used for currency translation, are listed in the following table and show their development over the reporting period:

	Average rate		Closing rate	
EUR million	**Q2 2026**	Q2 2025	**Q2 2026**	Q2 2025
USD	1.167	1.093	1.139	1.172
RMB	8.007	7.924	7.731	8.397
HUF	372.259	404.572	356.300	399.800
MXN	20.375	21.804	19.903	22.090

Translation of Foreign Currency Transactions

Foreign currency transactions are translated into the respective functional currency at the spot rate on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the closing rate on the balance sheet date. Translation differences are recognized in profit or loss and reported in the income statement under "Other operating income" or "Other operating expenses." Non-monetary assets and liabilities measured at historical cost in a foreign currency are translated at the exchange rate prevailing on the date of the transaction.
Translation differences arising from monetary items receivable from or payable to a foreign operation, for which settlement is neither planned nor likely, and which are part of the net investment in a foreign operation and recognized in the currency translation reserve, are reclassified to profit or loss on disposal of the net investment. The translation of equity is performed at historical rates.

Translation of Foreign Currency Financial Statements

For the preparation of consolidated financial statements, the assets and liabilities of the Group entities are translated into euros using exchange rates prevailing at the balance sheet date. Income and expenses are translated at average rates for the period. The resulting translation differences are recognized in other comprehensive income and allocated to the foreign currency translation reserve within equity. On disposal of a foreign operation, these amounts are reclassified to profit or loss. The translation of equity is performed at historical rates.
Goodwill arising from the acquisition of a foreign operation and fair value adjustments to the carrying amounts of assets and liabilities arising on acquisition are treated as assets and liabilities of the foreign operation and are translated at the closing rate on the reporting date.

Discontinued Operation

A discontinued operation is a segment of the group whose business activities and associated cash flows can be clearly distinguished from the rest of the group and which either

- constitutes an independent, significant business or geographical segment,
- is part of a comprehensive, coordinated plan to dispose of a separate, significant business or geographical segment, or
- has been acquired as a subsidiary solely for the purpose of resale.

The classification as a discontinued operation occurs either at the actual disposal or at the point in time when the criteria for classification as held for sale are met – whichever event occurs first.

Once a segment is classified as discontinued, the statement of comprehensive income for the previous year is retrospectively adjusted as if the discontinuation had already occurred at the beginning of the comparative year.

Note 4: Use of Judgements and Estimates

The preparation of the consolidated financial statements requires management to make judgments and estimates relating to the future, including climate-related risks and opportunities, that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and the underlying assumptions are reviewed on an ongoing basis and are therefore consistent with the Group's risk management and climate-related commitments. Revisions to estimates are recognized prospectively.

Judgments

Information on judgments made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Revenue recognition – recognition of revenue from contract manufacturing of parts and tools over time or at a point in time

The Group primarily generates revenue from the development and production of mechatronic, kinematic, and plastic systems for vehicles. Contracts with customers include multiple performance obligations, specifically (i) series production of these parts, and (ii) customer-specific development and production of tools (fixtures and/or molds) for the manufacture of series parts.

Revenue from the sale of series parts is recognized over a period of time when such series parts have no alternative use and the Group has an enforceable right to payment. The Group determines the progress of series production on the basis of units delivered and pre-produced and measure progress according to invoiced amounts. Invoices are issued in accordance with contractual arrangements and are generally payable between 30 and 60 days. Amounts not yet invoiced are reported as contract assets.

A portion of the revenue from the sale of tools (fixtures and/or molds) is recognized over a period of time, as the tools have no alternative use and the Group has an enforceable right to payment. The progress in the tool manufacturing is determined using the input method, as there is a direct relationship between the Group's efforts and the transfer of the service to the customer. The Group recognizes revenue based on the costs incurred in relation to the total expected costs for completion of the tools. Invoices are issued in accordance with contractual arrangements and are generally payable between 30 and 60 days. Amounts not yet invoiced are reported as contract assets.

If none of the criteria in IFRS 15.35 are met, revenue from the provision of development services and the production of tools is recognized at the point in time when control is transferred to the customer. Revenue is recognized at the amount specified in the contract.

Financial investments accounted for using the equity method – determination of whether the Group has significant influence over the investment

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee. Associates are generally accounted for using the equity method.

For entities in which the BOS Group exercises joint control together with a partner under a joint arrangement, a distinction must be made as to whether the arrangement constitutes a joint operation or a joint venture. In a joint venture, the jointly controlling parties have rights to the net assets. A joint operation exists if the jointly controlling parties have direct rights to the assets and obligations for the liabilities. In this case, the proportionate assets and liabilities as well as the proportionate income and expenses are generally recognized using proportionate consolidation.

If the financial statements of associates, joint ventures or joint operations are not available in time, the proportionate profits or losses are included in the consolidated financial statements with a time lag of up to three months, taking into account significant current developments and material business transactions.

Lease term – determination of whether the exercise of extension options is reasonably certain

Some real estate leases contain extension options that are exercisable by the Group up to one year before the end of the non-cancellable lease term. Where possible, the Group seeks to include extension options when entering into new leases in order to ensure operational flexibility. The extension options are exercisable only by the Group and not by the lessor. At the commencement date, the Group assesses whether it is reasonably certain to exercise extension options. The Group reassesses whether it is reasonably certain to exercise an extension option if a significant event or significant change in circumstances occurs that is within its control.

Discontinued Operation – use of judgement if openable roofs qualify as discontinued operation

The application of the provisions from IFRS 5.33 and 5.34 – i.e., the separate presentation of results and cash flows as a discontinued operation – is only necessary from the point in time when the segment is actually no longer utilized and operational activities have been definitively ceased. During the ongoing utilization until the planned phase-out in 2028, even if the spin-off and winding-up have already been determined, a regular presentation in the financial statements will continue.

Assumptions and estimation uncertainties

The notes include disclosures on assumptions and estimation uncertainties at the reporting date that involve a significant risk of resulting in material adjustments to the carrying amounts of recognized assets and liabilities in the next financial year:

- Note 5 (Income Taxes / Deferred Taxes): Recognition of deferred tax assets – availability of future taxable profits against which deductible temporary differences and tax loss carryforwards can be utilized and Uncertainties regarding income tax treatments
- Note 3 (provisions and contingencies): Recognition and measurement of provisions as well as contingent assets and liabilities – significant assumptions regarding the probability and amount of inflows or outflows of benefits
- Note 5 (trade receivables): Measurement of loss allowances for expected credit losses on trade receivables and contract assets – key assumptions in determining the weighted-average loss rate
- Note 5 (financial liabilities): Fair Value measurement of embedded derivatives (Prepayment option, interest floor and warrants) included in debentures – key assumptions for the input data using a simulation model (valuation technique)

Determination of fair values

A number of the Group's accounting policies and disclosures require the determination of fair values for financial and non-financial assets as well as for financial and non-financial liabilities.

The Group has implemented internal principles and controls for determining these fair values. Responsibility for significant fair value measurements, including Level 3 measurements, lies with the relevant specialist departments, which report their findings directly to the Chief Financial Officer.
The specialist departments regularly review the unobservable inputs used and any valuation adjustments made as part of the measurement process. Where third-party information, such as broker quotes or pricing services, is used to determine fair values, the Group assesses whether the evidence obtained meets the requirements of the relevant accounting standards. This also includes an assessment of the appropriate classification within the levels of the fair value hierarchy.
Significant valuation matters and results are communicated to the Advisory Board.

When determining the fair value of an asset or liability, the Group uses observable market data where possible. Depending on the inputs used in the measurement, the fair value is classified into the following levels of the fair value hierarchy:

- Level 1: Quoted prices, unadjusted, in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Inputs for assets or liabilities that are not based on observable market data.

If the inputs used to determine the fair value of an asset or liability can be categorized within different levels of the fair value hierarchy, the fair value measurement in its entirety is classified in the level of the fair value hierarchy corresponding to the lowest-level input that is significant to the measurement as a whole. The Group recognizes transfers between different levels of the fair value hierarchy at the end of the reporting period in which the change occurred. Further information on the assumptions used in determining fair values is included in the following notes:

- Note 10: Financial instruments

Note 5: Explanations to the Consolidated Statement of Financial Position

The explanations to the consolidated statement of financial position focus on material changes since the latest annual reporting date.

Intangible Assets

Intangible assets amounted to EUR 3.1 million as of 30 June 2026, compared to EUR 3.4 million as of 31 December 2025. The portfolio is predominantly comprised of software assets amounting to EUR 3.0 million, while patents totaled EUR 0.1 million. The overall development reflects normal amortization of existing intangible assets during the reporting period.

Property, Plant and Equipment

Property, plant and equipment amounted to EUR 130.0 million as of 30 June 2026, compared to EUR 136.4 million as of 31 December 2025. The decrease was primarily attributable to regular depreciation of owned and leased assets during the reporting period.

The largest asset categories comprised land and buildings, including right-of-use assets, of EUR 70.2 million (31 December 2025: EUR 73.5 million) and technical equipment and machinery of EUR 38.1 million (31 December 2025: EUR 38.4 million). Assets under construction and advance payments amounted to EUR 7.2 million (31 December 2025: EUR 8.1 million).

Right-of-use assets totaled EUR 54.9 million as of 30 June 2026 (31 December 2025: EUR 59.4 million), primarily relating to leased land and buildings, vehicles and other operating equipment. The decrease compared to year-end 2025 mainly reflects regular depreciation of leased assets.

Right-of-Use Assets

Movements in right-of-use assets are presented by asset class where material. Relevant asset classes include land and buildings, technical equipment and machinery, vehicles, other equipment and total right-of-use assets.

Leases as Lessee

In the course of its business activities, the Group leases buildings, machinery and vehicles. The terms of the respective lease agreements range from two to fifty years, with an option to extend the lease agreements after this period. Some lease agreements provide for additional lease payments based on changes in local price indices. Information on leases in which the Group is the lessee is presented in the following tables:

Right-of-use assets Q2 2026

EUR million	Notes	Land & buildings	Technical equipment and machinery	Vehicles	Other equipment	Total
Balance at period opening		51.8	0.0	4.8	2.8	**59.4**
Currency translation difference		0.2	0.0	0.0	0.0	**0.3**
Depreciation for the financial year		-3.2	0.0	-1.1	-0.6	**-5.0**
Addition due to right-of-use assets		0.1	0.0	0.6	0.1	**0.8**
Disposals of right-of-use assets		0.0	0.0	0.0	0.0	**0.0**
Balance at period end		49.0	0.0	4.2	2.3	**55.5**

Right-of-use assets 31 December 2025

EUR million	Notes	Land & buildings	Technical equipment and machinery	Vehicles	Other equipment	Total
Balance at period opening		27.8	0.0	5.3	2.4	**35.5**
Currency translation difference		-2.0	0.0	-0.1	0.0	**-2.1**
Depreciation for the financial year		-4.9	0.0	-2.1	-1.1	**-8.1**
Addition due to right-of-use assets		30.9	0.0	1.7	1.5	**34.1**
Disposals of right-of-use assets		0.0	0.0	0.0	0.0	**0.0**
Balance at period end		51.8.	0.0	4.8	2.8	**59.4**

Non-Current Financial Assets

The composition of non-current financial assets is presented below.

EUR million	Notes	Q2 2026	FY 2025
Investments accounted for using the equity method		**0.0**	0.0
Employee benefit assets		**1.0**	0.9
Others		**9.3**	8.9
Total		**10.3**	**9.8**

Investments accounted for using the equity method

EUR million	Notes	Q2 2026	FY 2025
Interests in joint ventures		0.4	0.4
Interests in associates		0.0	0.0
Total		**0.4**	**0.4**

Inventories

Inventories amounted to 99.9 EUR million (prior year: 105,3 EUR million) due lower business activity in the quarter.

Inventories are segregated into Raw Materials EUR 49.3 million (prior year: 58.7 EUR million), Work in progress 10.5 EUR million (prior year: 8.6 EUR million), Finished goods & Merchandise 40.1 EUR million (prior year: 38.0 EUR million).

Trade Receivables

Receivables from goods and services arise from ongoing business activities and pertain to contracts with customers within the scope of IFRS 15.

EUR million	Q2 2026	FY 2025
Trade receivables (Gross carrying amount)	93.3	81.5
Loss allowance	-2.5	-2.5
Net carrying amount	**90.8**	**79.0**

The receivables from goods and services have a remaining term of up to one year.

The Group's credit and market risks, as well as impairment losses on trade receivables, are discussed in Note 10.

Contract Assets and Liabilities

Contract assets mainly represent the Group's right to consideration for performance completed but not yet invoiced. Contract liabilities primarily arise from consideration received before the related performance obligations are satisfied.

EUR million	Notes	Q2 2026	FY 2025
Contract assets		**2.9**	3.0
Contract liabilities		**0.4**	-0.3

The contract assets essentially concern the BOS Group's claims to consideration for services rendered but have not yet invoiced as of the reporting date under framework agreements related to the development of tools and the production of series parts. The contract assets are reclassified as receivable when the rights become unconditional. This generally occurs at the time of invoicing, once the BOS Group has fully performed the service and thereby acquired an unconditional right to receive consideration. The contract assets are fully classified as current.

The contract liabilities essentially concern advance payments received from customers for manufacturing orders, for which revenue is recognized over a specific period. The contract liabilities have a remaining term of up to one year.

Equity

Reference is made to the separately presented consolidated statement of changes in equity for the development of equity during the first six months of 2026.
Reserves, limited partners' loss special accounts, retained earnings, and profit and loss carried forward as well as components of other comprehensive income are reflected in the respective table.

Financial Liabilities

The composition of financing liabilities can be seen in the following table.

		Q2 2026			FY 2025		
EUR million	Notes	Current	Non-current	**Total**	Current	Non-current	**Total**
Bonds		0.0	145.0	**145.0**	0.0	144.1	**144.1**
Other financial liabilities		43.5	43.2	**86.7**	32.1	55.9	**88.0**
Lease liabilities		7.7	56.5	**64.2**	7.9	59.5	**67.3**
Total		51.2	244.7	**295.9**	40.0	259.5	**299.5**

Liabilities to banks are secured as follows:
The liabilities to banks in connection with the syndicated loan financing are collectively secured by a security trust agreement. Under this agreement, the following collateral has been granted in detail:

- Global assignment of receivables from goods delivered and services rendered, from license receivables, from the sale of patents and from the granting of loans between BOS GmbH & Co. KG, Ostfildern, and B + O Holding GmbH, Ostfildern.

- Various pledges of account balances on bank accounts of BOS GmbH & Co. KG, Ostfildern, B + O Holding GmbH, Ostfildern, BOS Plastics Systems Trusetal GmbH, Trusetal, and ATERA GmbH, Leutkirch im Allgäu.

- Pledge of the shares in B + O Holding GmbH, Ostfildern.

The fair value measurement of the debentures (hybrid instrument) requires assumptions about the input data using a simulation model (valuation technique). The separate fair value measurement of the host contract (discounted cash flow method) and thus also of the embedded derivatives (difference method in accordance with IFRS 9.4.3.7) also requires assumptions to be made about input parameters where expected cash flows are discounted using an interest rate derived from an estimated credit rating.

The debentures represent a hybrid financial instrument in which the host contract (measured at amortized cost) and embedded derivatives (measured at FVTPL) are accounted for separately.

In June 2025, the Company issued debentures with an aggregate nominal amount of EUR 150 million and an fixed interest rate of 9% p.a., plus interest rate of 3 months EURIBOR.

The debentures are repayable including interest at maturity in June 2029. In case the contractually defined “triggering event” occurs the outstanding principal balance at that time will be due (including accrued but unpaid interest and any applicable redemption premium).

The contractual rights, can lead to changed cash flows and represent embedded derivatives, so that the entire contract consists of a host contract and embedded derivatives. The embedded derivatives (measured at FVTPL) of this hybrid financial instrument are reported separately from the host contract (measured at amortized cost).

Call option

The bond issued in 2025 provides the company with an option to repay outstanding amounts of the bond early for a fee. This termination option constitutes a embedded derivative to be accounted for separately, as it offers the company, depending on the development of the market interest rate, an option for potentially more favorable financing.

Interest floor

For mezzanine debt the interest payment does not exceed 11% per annum in total.

The company used for the embedded derivatives “Call Option” and “Interest floor” similar stochastic model to determine the fair values, incorporating 3M-Euribors and Credit spread for bond holder in an alternative financing round. To determine the 3M-Euribor the Hull-White-Modell and to simulate the future volatility of the credit spread the geometric Brownian motion (log-normal model) was utilized. Key input factor is the volatility for the Credit spread which used the implicit volatility of CDS-Index (EUR iTraxx Europe) as basis.

Exit Payment (Warrant)

In connection with the bond, warrants were issued to the lender, which, in the event of an exit event (company or shareholding sale), grant a payment (Exit Payment) depending on the equity value of the company. The exit proceeds after transaction costs amount to 10% of the equity value, plus 2.5% to 15% of the excess proceeds exceeding EUR 25 million to EUR 150 million. The exit payments are made starting from exit proceeds of EUR 50 million.

For the valuation of the warrants at fair value in the years 2025 and 2026, assumptions had to be made as the warrants are not traded in an active market. The company used a Monte Carlo simulation to determine the fair value of the warrants, incorporating the company's unlisted equity value, the historical share volatility of a peer group, and the expected value for the exit dates as key input factors. To determine the company's equity value or respectively the enterprise value, the valuation report of an external specialist was applied.

Management indicated the probabilities for an exit event within the next one till eight years. The expected value was derived by utilizing a sampling method. The rounded expected value of simulated exit dates is 3.55 years. To derive the exit income the company simulated the enterprise value with the geometric brown movement. The asset volatility was based on an evaluation of historical (Log-) return data of peer group enterprises of the last 4 years. The derived equity volatilities of the peer group have been unlevered by utilizing the equity ratios of the last 4 years. The average asset volatility is 24.5%.

Based on current expectations, the contractual rights to extend the term or early repayment of the debentures will not be exercised, therefore these rights are not modeled. This is not necessarily indicative of exercise patterns that may occur.

Other Liabilities

Other liabilities include trade payables and other financial and non-financial liabilities. Trade payables and other liabilities that meet the definition of financial liabilities are measured in accordance with IFRS 9, generally at amortized cost. Material movements and supplier financing arrangements are explained where relevant.

Income Taxes / Deferred Taxes

The major components of income tax expense for 6 months ended 30 June 2026, and 2025, are:

EUR million	Q2 2026 YTD	Q2 2025 YTD
Current taxes	-5.2	-4.1
Deferred taxes	1.3	-0.4

For the 6 months ended 30 June 2026, the tax expense deviated as follows from the effective values when applying the expected tax rate of 29,47% (composed of a corporate income tax rate of 15,83%, including a 5,5% solidarity surcharge, and a trade tax rate of approximately 13,65% applicable to Germany). The trade tax rate is based on a weighted trade tax assessment rate.

The following table presents a numerical reconciliation of expected to effective income tax.

EUR million	Notes	**Q2 2026**
Current income taxes		-5.2
Deferred taxes		1.3
Income taxes according to P/L		-3.9
Profit before tax (gain + /loss -)		-5.3
Expected income tax expenses/earnings (group tax rate)		-1.6
Deviations from expected tax rate		-1.7
Unrecognised deferred tax assets (after valuation allowance) / Losses without adjustments for deferred taxes (domestic)		0
Non-deductible expenses		3.4
Tax-free income		-2.7
Consolidation		3.7
Income taxes		1.5
Others		1.3
Effective income taxes (current + deferred taxes)		-3.9
Effective tax rate (%)		**-73.71%**

The below tables display the balances in deferred tax assets and liabilities:

EUR million	Notes	Q2 2026	Q2 2025
Deferred tax assets		**27.7**	**23.6**
due to Property, Plant and Equipment		5.4	5.4
due to intangible assets		0.0	0.0
due to Investment in affiliates		3.0	0.0
due to trade and other receivables		0.6	0.9
due to other non-financial assets		2.3	1.0
due to cash and cash equivalents		0.0	0.0
due to non-current financial liabilities		0.0	0.0
due to non-current provisions		0.4	0.4
due to current provisions		6.5	6.8
due to current financial liabilites		0.0	0.4
due to current trade and other payables		0.0	0.0
due to current other liabilites		0.2	0.2
due to lease liabilities		12.2	8.6
due to current accruals		0.1	0.0
due to loss carryforward		0.0	0.0
Deferred tax liabilities		**14.2**	**11.7**
due to right-of-use assets		10.2	8.3
due to Property, Plant and Equipment		0.0	0.0
due to intangible assets		0.0	0.0
due to investments in affiliates		0.0	0.0
due to other financial assets		0.0	0.0
due to trade and other receivables		0.3	0.1
due to other non-financial assets		0.4	0.5
due to non-current financial liabilites		1.2	1.8
due to current provisions		0.2	0.2
due to current financial liabilites		0.4	0.7
due to current trade and other payables		0.0	0.0
due to current other liabilities		1.4	0.1
due to current accruals		0.0	0.0
Deferred tax assets, net		**13.5**	**12.0**
Impairment of deferred tax assets		0	0
Netting of deferred tax assets with deferred tax liability		13.5	12.0

Of the gross deferred tax assets, EUR 18.0 million as of June 30, 2026 (previous year: EUR 14.5 million) are current and of the gross deferred tax liabilities, EUR 2.1 million as of June 30, 2026 (previous year: EUR 0.9 million) are current. Current deferred taxes are reported under non-current assets and non-current liabilities.

Note 6: Explanations to the Consolidated Statement of Profit or Loss

The explanations to the consolidated statement of profit or loss focus on material income and expense items, unusual items, changes compared with prior periods and factors affecting the interim period such as seasonality or non-recurring transactions.

Revenue

The revenue included in the consolidated profit and loss statement considers revenues from contracts with customers as well as other revenues, which are not in scope of IFRS 15.

The revenues from contracts with customers (revenues IFRS 15) are presented in the table below according to reportable segments and according to the categories by regions, by type of contract for service or goods sold and by point in time for satisfaction of performance obligations.

		Reportable segments						all other segments		Total	
		Kinematics		Armrests		Openable roof					
EUR million	Notes	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025	Q2 2026	Q2 2025
Revenue streams		**116.3**	**128.2**	**26.4**	**30.6**	**30.3**	**28.0**	**5.2**	**8.3**	**178.2**	**195.1**
Production of parts		109.7	124.4	26.2	30.2	30.3	27.9	5.2	8.0	171.4	190.4
Productions of tools		4.6	3.0	0.1	0.4	0.0	0.0	0.0	0.0	4.7	3.4
Development		2.0	0.9	0.1	0.0	0.0	0.1	0.0	0.3	2.1	1.3
Timing of revenue recognition		**116.3**	**128.2**	**26.4**	**30.6**	**30.3**	**28.0**	**5.2**	**8.3**	**178.2**	**195.1**
Point in time		116.0	127.6	26.2	30.3	30.3	28.0	5.2	8.3	177.9	194.2
Over time		0.2	0.6	0.1	0.3	0.0	0.0	0.0	0.0	0.3	0.8
Revenue from contracts with customers		**116.3**	**128.2**	**26.4**	**30.6**	**30.3**	**28.0**	**5.2**	**8.3**	**178.2**	**195.1**
Other revenues		**1.8**	**0.8**	**-0.8**	**0.0**	**0.0**	**0.0**	**0.1**	**0.1**	**1.0**	**0.9**
External revenues		**118.0**	**129.0**	**25.5**	**30.6**	**30.3**	**28.0**	**5.3**	**8.4**	**179.2**	**196.0**

Material Expenses

Material expenses comprise expenses for raw materials, purchased goods and purchased services consumed in the reporting period.

Other Income

In other operating income, foreign exchange gains of 2.4 EUR million (prior year: 7.6 EUR million) are included. Additionally, other operating income in Q2/2026 includes the settlement of a supplier related warranty case of 2.4 EUR million. The remaining values in other operating income are mostly driven by the release of provisions (Q2/2026: 1.2 EUR million, prior year: 0.5 EUR million).

Other Expenses

Other operating expenses include foreign exchange losses of 3.2 EUR million (prior year:14.8 EUR million). The remainder of the other operating expenses are regular cost center expenses with the highest single cost type being building related costs of 4.6 EUR million (prior year: 3.5 EUR million).

Impairment on Assets

Impairment losses and reversals are disclosed when impairment indicators are identified during Q2 2026 or when material impairment charges or reversals are recognized. Relevant disclosures relate to IAS 36 impairment testing for non-financial assets and impairment losses or reversals relating to intangible assets and property, plant and equipment.

Personnel Expense

Personnel expense includes wages and salaries, social security contributions, contributions to defined contribution plans, termination benefits and expenses in connection with defined benefit plans where applicable. The following table provides an overview of personnel expenses in Q2 2026:

EUR million	Notes	Q2 2026	Q2 2025
Wages and salaries		37.2	39.1
Social contribution		7.2	6.9
Other employee benefits		2.4	2.5
Total		**46.8**	**48.6**

Within Q2 2026 the Total Personnel Expenses have been negatively impacted by currency effects compared to Q2 2025 by -1.8 EUR million.

Interest and Similar Expenses

Financial expenses are detailed in the following table:

EUR million	Notes	Q2 2026	Q2 2025
Financial expenses		**6.7**	3.7
Interest expenses from Bond and Loans		5.4	3.1
Leasing interest expense		1.3	0.7
Interest expense from discount of provisions		0.0	0.0
Financial expenses – other		0.9	0.3
Net of financial expenses recognized in profit and loss		**7.5**	4.0

Note 7: Leasing

BOS leases buildings, machinery and vehicles in the ordinary course of business. At lease commencement, the Group generally recognizes a right-of-use asset and a lease liability. Lease liabilities are measured at the present value of lease payments and subsequently measured using the effective interest method. Right-of-use assets are depreciated over the shorter of the lease term and the useful life of the underlying asset.

Sale and Leaseback

Where the Group sells an asset and immediately reacquires use of it by entering into a lease with the buyer, a lease liability is recognized, the associated property, plant and equipment asset is derecognized, and a right of use asset is recognized at the proportion of the carrying value relating to the right retained. Any gain or loss arising relates to the rights transferred to the buyer.
In the cash flow statement, sale-and-leaseback proceeds received are classified as investing cash flows, unless the proceeds exceed the fair value of the asset sold, in which case the excess proceeds are classified as financing cash flows.

Sale and Leaseback related to assets previously classified as held for sale

In the course of 2025, the Group sold four properties in Poland, the Czech Republic and Hungary and leased them back at the same time. The profit on disposal, the lease term and the lease liabilities at the date of initial application can be taken from the table. The sale and leaseback transaction allows the Group to relinquish control over the properties while continuing to operate the properties within those sites.

EUR million	Profit (+) / Loss (-) on disposal	Lease terms	Lease liability at initial application
Transaction PL-TYC Polen	-0.2	20 years	7.9
Transaction CZ-KLA Czech Republic	0.6	15 years	4.8
Transaction HU-GYO Hungary*	0	25 years	7.5
Transaction HU-MOS Hungary*	0	25 years	14.1

*For the Hungarian entities the asset-impairment loss has been recorded prior the transaction.

Amounts Recognized in Profit or Loss

Amounts recognized in profit or loss include interest expense on lease liabilities, expenses for short-term leases, expenses for low-value leases and other lease-related expenses where material.

Note 8: Segment Reporting

Basis of Segmentation

The Group is divided into four strategic divisions, which correspond to the reportable segments in accordance with IFRS 8. These segments are characterized by different product and service offerings and are managed independently, as they require differentiated management due to their different technology and marketing strategies. An overview of the respective business areas of the individual reportable segments is provided below.

a) Kinematic Systems (RB)
b) Armrests (AR)
c) Openable Roof Systems (RS)
d) Other

For each of these strategic units, the Group’s Management Board reviews the internal management reports at least on a quarterly basis. In addition, there are other business activities, such as charge air pipes (ETM). This area does not meet the thresholds for a separately reportable segment.

Information on Reportable Segments

The results of the individual reportable segments are presented below. Profit before tax is used to assess the profitability of the segments, as the Management Board believes that this measure is the most meaningful indicator for comparing segment results both within the Group and with competitors in the respective industry.

The reconciliation of the Group's Gross Revenue as well as the total of the segment results (EBT) to the Group result before income taxes is shown in the following table.

In the reconciliation, on the one hand, facts are identified that are not part of the segments by definition. On the other hand, it includes unallocated parts of the corporate headquarters, for example from centrally managed matters, or revenue that only occasionally arises from the company's activities. Business relationships between the segments are also eliminated in the reconciliation. The reconciliation calculation of the segment figures is as follows:

EUR million	Notes	Segment				Total
Q2 2026		Kinematics	Armrests	Openable roof	All other segments	
Gross Revenue		118.9	27.4	29.9	5.3	181.5
Personnel Cost		-32	-6.9	-6.3	-1.5	-46.8
Depreciation		-4.1	-1.1	-1.2	-0.2	-6.6
Financial Results		-4.5	-0.8	-2.1	0.0	-7.4
EBT		**-2.3**	**0.1**	**-0.8**	**1.0**	**-2.0**

EUR million	Notes	Segment				Total
Q2 2025		Kinematics	Armrests	Openable roof	All other segments	
Gross Revenue		129	31	28.9	8.7	197.6
Personnel Cost		-31.3	-8.9	-6.7	-1.7	-48.6
Depreciation		-3.6	-1	-1.5	-0.2	-6.3
Financial Results		-2.2	-0.1	-1.6	0.0	-3.9
EBT		**-0.3**	**-1.5**	**-0.8**	**0.4**	**-2.1**

Geographical Information

The segments Kinematics Systems, Armrests and Openable Roof Systems are managed worldwide, but have production facilities and sales offices primarily in Europe, North America, and Asia.

The overview below presents revenue, broken down by the Company's country of domicile and other countries. In the regional presentation of revenue, revenue is based on the customer location of a segment, while assets are based on their respective location.

The reported non-current assets do not include financial investments (with the exception of financial investments accounted for using the equity method), deferred tax assets or assets arising from employee benefits.

EUR million	Notes	**Q2 2026**	Q2 2025	**Q2 2026 YTD**	Q2 2025 YTD
Europe		98.8	112.5	198.4	225.8
North America		46.0	48.4	89.2	103.6
Asia		36.7	36.7	64.0	74.9
Gross Revenue		**181.5**	**197.6**	**351.6**	**404.3**

Note 9: Alternative Performance Measures

The Audited Consolidated Annual Financial Statements and the Unaudited Consolidated Quarterly Financial Statement contain a number of alternative performance measures ("APMs") that are not defined by IFRS and which BOS regards as APMs within the meaning of the ESMA Guidelines on of 5 October 2015 ESMA/2015/1415 (the "ESMA Guidelines"). BOS believes that these APMs are a useful way of understanding trends in the performance of the Group over time. For a full list of APM regularly used by BOS, please refer to the detailed information provided in the latest bond prospectus (https://www.bos.de/en/investors/bond_details/).

Adjusted EBITDA

EUR million	Notes	Q2 2026	Q2 2025	Q2 2026 YTD	Q2 2025 YTD
Reported EBITDA		**12.0**	**8.1**	**22.2**	**22.1**
Restructuring Expenses		1.0	5.7	1.8	11.2
Restructuring Personnel Costs		0.8	2.2	1.0	5.7
Restructuring Other Operating Expenses		0.2	3.5	0.8	5.5
Adjusted EBITDA		**13.0**	**13.8**	**24.1**	**33.3**

	LTM Q2 2026	LTM Q2 2025
Reported EBITDA	**41.1**	**46.5**
Adjust. Limitation (Bond T&C)	1.8	4.7
Transaction Cost	1.7	5.2
Lease Cost (ACT & pro forma)	-1.3	-3.2
Bond EBITDA	**43.4**	**53.1**

Reported EBITDA amounted to EUR 12.0 million in Q2 2026, compared to EUR 8.1 million in Q2 2025. Reported results included restructuring expenses of EUR 1.0 million (Q2 2025: EUR 5.7 million), comprising EUR 0.8 million of personnel-related restructuring costs (Q2 2025: EUR 2.2 million) and EUR 0.2 million of other operating restructuring expenses (Q2 2025: EUR 3.5 million). The significant reduction in restructuring expenses reflects the completion of major restructuring and transformation measures initiated in previous periods. On a year-to-date basis, restructuring expenses totalled EUR 1.8 million (Q2 2025 YTD: EUR 11.2 million).

Accordingly, Adjusted EBITDA amounted to EUR 13.0 million in Q2 2026 compared to EUR 13.8 million in the prior-year quarter. On a year-to-date basis, Adjusted EBITDA amounted to EUR 24.1 million compared to EUR 33.3 million in the prior-year period. The decline primarily reflects lower customer call-offs, reduced production volumes, adverse foreign exchange effects and the continued run-out of roof-related business activities.

In line with the bond terms and conditions, an adjustment of EUR 1.8 million was applied for the last-twelve-month period ended 30 June 2026 (LTM Q2 2025: EUR 4.7 million). In addition, transaction costs of EUR 1.7 million (LTM Q2 2025: EUR 5.2 million) and lease-related adjustments of EUR -1.3 million (LTM Q2 2025: EUR -3.2 million) were taken into account in accordance with the bond documentation.

As a result, Bond EBITDA amounted to EUR 43.4 million for the last-twelve-month period ended 30 June 2026, compared to EUR 53.1 million for the corresponding prior-year period. The reduction reflects the weaker operating environment and lower revenue development during the reporting period, partly offset by significantly lower restructuring and transaction-related expenses.

Note 10: Financial Instruments

Classifications and Fair Values

For further information on the accounting principles to recognise financial instruments, please refer to section “Recognition of Financial Instruments” in Note 3.

The table below presents the book values and fair values for the respective classes of financial instruments of the BOS Group and reconciles these to the corresponding balance sheet items.

The fair value of a financial instrument is the price that would be received for the sale of an asset or paid for the transfer of a liability in an orderly transaction between market participants on the measurement date. Given varying influencing factors, the presented fair values can only be regarded as indicators of values that can actually be realised in the market.

Trade receivables and cash and cash equivalents
Due to the short maturities and the generally low credit risk of these financial instruments, it was assumed that the fair values correspond to the carrying amounts.

Other financial assets
The other financial assets pertain to investments in equity instruments as well as other financial assets.

Investments in equity instruments are measured at fair value through profit or loss. Since public quotations for the equity shares were not available, the market valuation was based on parameters for which either directly or indirectly derived quoted prices on an active market were available. The market values were calculated using recognised financial mathematical models.

The other financial assets were measured at amortised cost. The amortised cost is determined based on the present value of future cash inflows, discounted using a current interest rate as of the balance sheet date, taking into account the respective maturity of the financial assets. Due to the predominantly short maturities of these financial instruments, it was assumed that the fair values correspond to the carrying amounts.

Financial liabilities
Financial liabilities pertain to liabilities to credit institutions. The fair values of loans or other financial liabilities were determined as the present values of the expected future cash flows. Market-standard interest rates were used for discounting, based on the respective maturities.

Trade payables
It was assumed that the fair values correspond to the carrying amounts of these financial instruments due to their short maturities.

Other financial liabilities
The other financial liabilities include liabilities from lease agreements, liabilities to employees from payroll, and other liabilities.

The fair values of liabilities from lease agreements were determined as the present value of the expected payments, discounted using a maturity-congruent interest rate.

Liabilities to employees from payroll were measured in accordance with IAS 19 Employee Benefits and other liabilities at amortised cost. Due to the predominantly short maturities of these financial instruments, it was assumed that the fair values correspond to the carrying amounts.

EUR million	Notes	Category acc. to IFRS 9	Carrying amount	Amortised cost	Fair value through P&L *	Fair Value through OCI	Fair Value
As of 30 June 2026 – non-current financial assets		**A/C**	**10.3**	**10.3**	**n/a**	**n/a**	**n/a**
Current financial assets		**A/C**	**93.6**	**93.6**	**n/a**	**n/a**	**n/a**
Trade receivables		A/C	90.8	90.8	n/a	n/a	n/a
Receivables from affiliated companies		A/C	1.0	1.0	n/a	n/a	n/a
Other financial assets		A/C	1.7	1.7	n/a	n/a	n/a
Contract Assets		**A/C**	**2.9**	**2.9**	**n/a**	**n/a**	**n/a**
Cash and cash equivalents		**A/C**	**25.6**	**25.6**	**n/a**	**n/a**	**n/a**
Total A/C			**132.3**	**132.3**	**n/a**	**n/a**	**n/a**
Total FVTPL			**n/a**	**n/a**	**n/a**	**n/a**	**n/a**

* The carrying amount approximately equals the fair value, thus no separate fair value disclosure is needed according to IFRS 7.29

EUR million	Notes	Category acc. to IFRS 9	Carrying amount	Amortized cost	Fair value through P&L *	Fair Value through OCI	Fair Value
As of 30 June 2026 – non-current financial liabilities		**A/C**	243.4	**243.4**	**n/a**	**n/a**	**n/a**
Bonds		A/C	145.0	145.0	n/a	n/a	n/a
Other financial liabilities (other)		A/C	419	41.9	n/a	n/a	n/a
Lease liabilities, non-current		A/C	56.5	56.5	n/a	n/a	n/a
Embedded Derivatives		**FV**	**2.0**	**n/a**	**2.0**	**n/a**	**Level 3**
Embedded Derivatives- Floor		FV	0.1	n/a	0.1	n/a	Level 3
Embedded Derivatives- Call-Option		FV	1.7	n/a	1.7	n/a	Level 3
Embedded Derivatives- Warrants		FV	0.3	n/a	0.2	n/a	Level 3
Current financial liabilities		**A/C**	**51.2**	**51.2**	**n/a**	**n/a**	**n/a**
Other current liabilities		**A/C**	**61.6**	**61.6**	**n/a**	**n/a**	**n/a**
Trade payables		A/C	61.6	61.6	n/a	n/a	n/a
Total A/C			**356.2**	**356.2**	**n/a**	**n/a**	**n/a**
Total FVTPL			**2.0**	**n/a**	**2.0**	**n/a**	**Level 3**

* The carrying amount approximately equals the fair value, thus no separate fair value disclosure is needed according to IFRS 7.29

EUR million	Notes	Category acc. to IFRS 9	Carrying amount	Amortized cost	Fair value through P&L *	Fair Value through OCI	Fair Value
As of 31 Dec 2025 – non-current financial assets		**A/C**	**9.8**	**9.8**	**n/a**	**n/a**	**n/a**
Current financial assets		**A/C**	**80.9**	**80.9**	**n/a**	**n/a**	**n/a**
Trade receivables		A/C	79.0	79.0	n/a	n/a	n/a
Receivables from affiliated companies		A/C	0.2	0.2	n/a	n/a	n/a
Other financial assets		A/C	1.7	1.7	n/a	n/a	n/a
Contract Assets		**A/C**	**3.0**	**3.0**	**n/a**	**n/a**	**n/a**
Cash and cash equivalents		**A/C**	**57.3**	**57.3**	**n/a**	**n/a**	**n/a**
Total A/C			**148.0**	**148.0**	**n/a**	**n/a**	**n/a**
Total FVTPL			**n/a**	**n/a**	**n/a**	**n/a**	**n/a**

* The carrying amount approximately equals the fair value, thus no separate fair value disclosure is needed according to IFRS 7.29

EUR million	Notes	Category acc. to IFRS 9	Carrying amount	Amortized cost	Fair value through P&L *	Fair Value through OCI	Fair Value
As of 31 Dec 2025 – non-current financial liabilities		**A/C**	**258.2**	**258.2**	**n/a**	**n/a**	**n/a**
Bonds		A/C	144.1	144.1	n/a	n/a	n/a
Other financial liabilities (other)		A/C	54.6	54.6	n/a	n/a	n/a
Lease liabilities, non-current		A/C	59.5	59.5	n/a	n/a	n/a
Embedded Derivatives		**FV**	**2.0**	**n/a**	**2.0**	**n/a**	**Level 3**
Embedded Derivatives- Floor		FV	0.1	n/a	0.1	n/a	Level 3
Embedded Derivatives- Call-Option		FV	1.7	n/a	1.7	n/a	Level 3
Embedded Derivatives-Warrants		FV	0.2	n/a	0.2	n/a	Level 3
Current financial liabilities		**A/C**	**40.0**	**40.0**	**n/a**	**n/a**	**n/a**
Other current liabilities		**A/C**	**80.2**	**80.2**	**n/a**	**n/a**	**n/a**
Trade payables		A/C	80.2	80.2	n/a	n/a	n/a
Total A/C			**378.5**	**378.5**	**n/a**	**n/a**	**n/a**
Total FVTPL			**2.0**	**n/a**	**2.0**	**n/a**	**Level 3**

* The carrying amount approximately equals the fair value, thus no separate fair value disclosure is needed according to IFRS 7.29

Development of level 3 equity and debt capital

Within the current financial liabilities, the carrying amount of the debentures is divided into the components host contract, and (embedded) derivatives.

The fair value of the two components of the host contract and the (embedded) derivatives of the debentures was determined in the following steps.
First, the fair value of the hybrid financial instrument was determined by applying a simulation model (valuation technique) in which expected cash flows are based on expectations regarding the volume and point in time of conversion. Within the model, the expected cash flows are discounted using a risk-free interest rate and the calculation is based on non-observable input factors with significant influence on the fair value regarding the probability of default, recovery rate and volatilities.
Subsequently, the fair value of the host contract was determined by applying the discounted cash flow method (valuation technique). Thereby, the contractually agreed future cash flows in relation to the host contract without exercise of existing derivative rights are discounted using an interest rate derived from an estimated credit rating. This credit spread is a non-observable input factor with significant influence on the fair value of the host contract.
Finally, according to IFRS 9.4.3.7, the fair value of the (embedded) derivatives is determined as the difference between the fair value of the hybrid contract and the fair value of the host contract (valuation technique).

Both, the fair value of the host contract (FLAC; non-recurring fair value measurement) and of the (embedded) derivatives (FVTPL: recurring fair value measurement) are classified as level 3.

BOS Group performs valuations including level 3 fair value measurements with the involvement of external consultants (valuation specialists). As part of the valuation process, Group Accounting of BOS Group reviewed the contents of the contracts, held discussions with the valuation specialists to ensure a consistent valuation in relation to all financial instruments and, where necessary, agreed the key assumptions and valuation results with Group management.
The fair values are derived using a Monte Carlo Simulation. The input parameters are checked semi-annually for plausibility. The parameters are classified as Level 3. Parameters are probabilities of potential exit dates, equity value of the company, amount of exit payments and asset volatilities. Significant value changes are systematically attributed to market changes as well as to altered company-specific risk parameters. The periodic effects are directly recorded in the periodic result (income statement).

The following table summarizes the quantitative information about significant unobservable inputs used in level 3 recurring fair value measurement and shows the effect on the fair value when the input parameters increase or decrease.

EUR million (or %)	Notes	Fair value 30 June 2026	Unobservable input	Range of inputs (most likely outcome)	Relationship of observable/ unobservable inputs to fair value change	
					Effect of increase input parameter	Effect of decrease input parameter
Call option ((embedded) derivative)		1.7	Credit spread volatility	39% to 48%	+0.4	-0.3
Warrant ((embedded) derivative)		0.3				
			Equity value	17.3 to 21.2	+0.1	-0.1
			Volatility	31.1% to 38.1%	+0.1	-0.1
			Exit interval	0.42 - 6.73 years to 0.53 - 8.23 years	+0.1	-0.0

The following table presents the changes in level 3 recurring items for the period ended June 30, 2026, and December 31, 2025:

EUR million	Notes	**Q2 2026**	FY 2025
Balance at beginning of year		2.0	0.0
Additions (debentures ((embedded) derivatives))		0.0	4.0
Amount presented in profit or loss (other financial income/expenses)		0.1	-2.0
Effect of currency translation		0.0	0.0
Total		**2.0**	**2.0**

Note 11: Related Parties

Associated persons or companies are generally referred to as affiliated companies and non-consolidated subsidiaries, as well as persons who exert significant influence on the financial and business policies of the BOS Group. The latter includes all individuals in key positions and their close family members. Individuals in key positions within the BOS Group are the members of the advisory board and the managing directors of BOS GmbH & Co. KG.

Affiliated companies are furthermore entities that are controlled by one of the aforementioned persons or are under joint management, in which one of the aforementioned persons holds a stake.

As of 30 June 2026, the Group maintained a shareholder loan. The outstanding principal amount of the shareholder loan amounted to EUR 38.7 million as of 30 June 2026 and remained unchanged compared to 31 December 2025. The loan bears interest at 11.0% per annum, consisting of a 5.5% cash interest component payable annually and a 5.5% payment-in-kind (PIK) interest component payable at maturity.

During the first half of 2026, the Group made payments of approximately EUR 15.0 million in connection with the shareholder financing arrangement, primarily relating to accrued interest components. As a result, the carrying amount of accrued interest liabilities associated with the shareholder loan decreased from EUR 18.6 million as of 31 December 2025 to EUR 5.8 million as of 30 June 2026.

Interest expense related to shareholder financing is included within finance costs in the consolidated statement of profit or loss.

Other than the transactions described above, no material transactions or outstanding balances with related parties existed during the reporting period.

Note 12: Events after the Reporting Period

On 26 August 2026, BOS announced the appointment of an additional managing director with effect from 1 September 2026. The appointment represents a non-adjusting event after the reporting period

As published on our website on August 26, 2026, BOS announced the appointment of Stephan Itter as additional managing director with effect from September 1, 2026. In this role, Stephan Itter will lead and strengthen the Company's management team. For further information, please refer to our ad-hoc press release [https://www.bos.de/en/investors/regulatory-press-releases/]

The reported outstanding customer payments amounting to EUR ~12 million have been received in course of July 2026.

Further financial events with a significant impact on the earnings, financial, and asset position of the BOS Group did not occur after the reporting date.

ADDITIONAL INFORMATION

Additional Information

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

The Management Board

Andreas Huck, Chief Financial Officer

Marcel Lehmann, Chief Operations Officer

Ivo Luginbühl, Chief Sales & Product Officer

IMPRINT

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Financial year
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