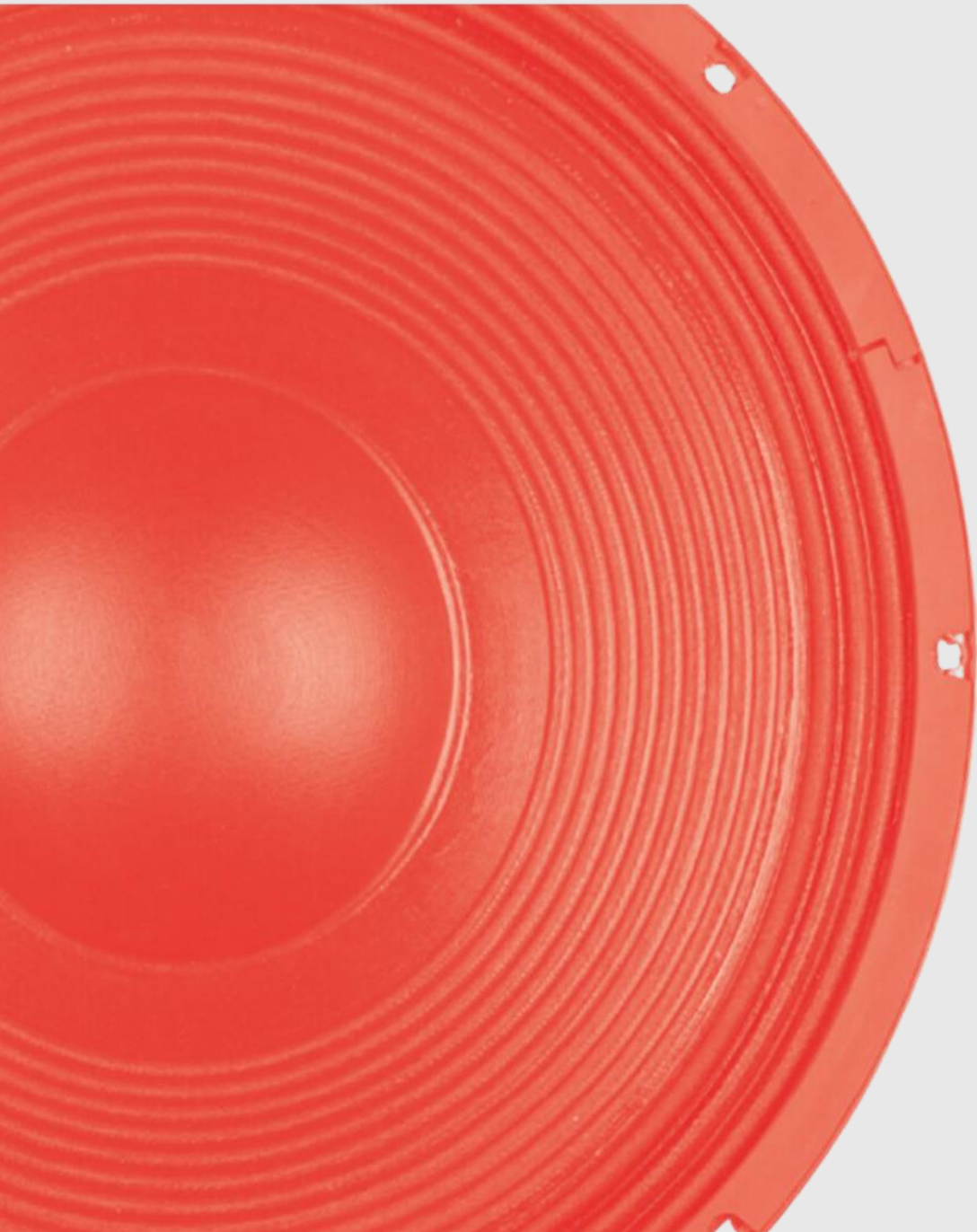




B&C GROUP



H1 2026 Results

INVESTORS PRESENTATION

Global leader in professional electroacoustic transducers

INDEX

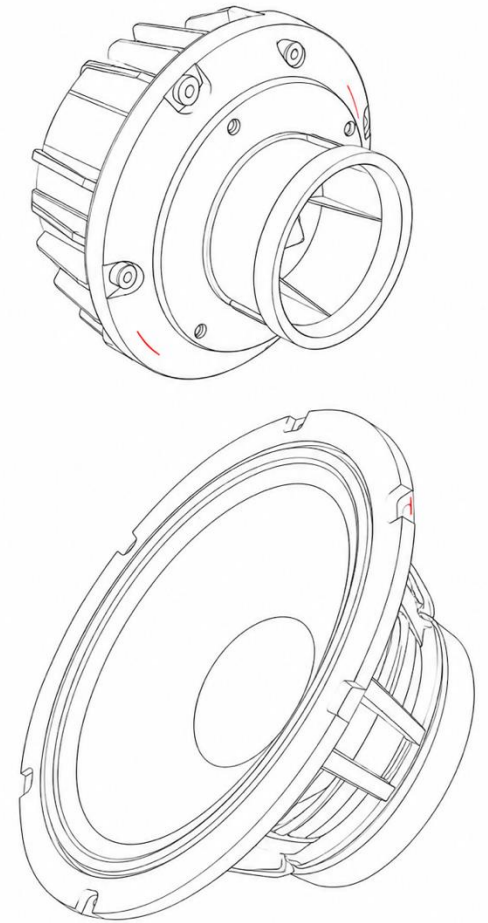
Today's Speakers

H1 2026 Key Facts

H1 2026 Financial Results

Key Takeaways

Appendix



TODAY'S SPEAKERS

Lorenzo Coppini, CEO

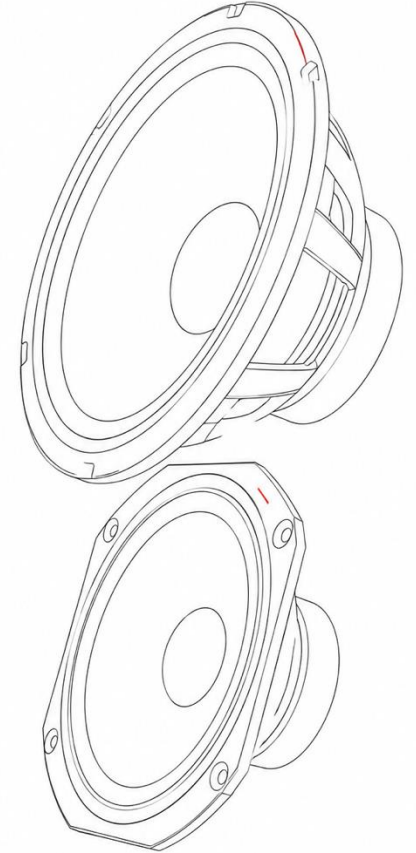
Lorenzo Coppini began his career at B&C Speakers in 1993

He joined the Board of Directors in 1995, where he was responsible for sales and marketing, and has been CEO of B&C Speakers since 2007

Francesco Spapperi, CFO

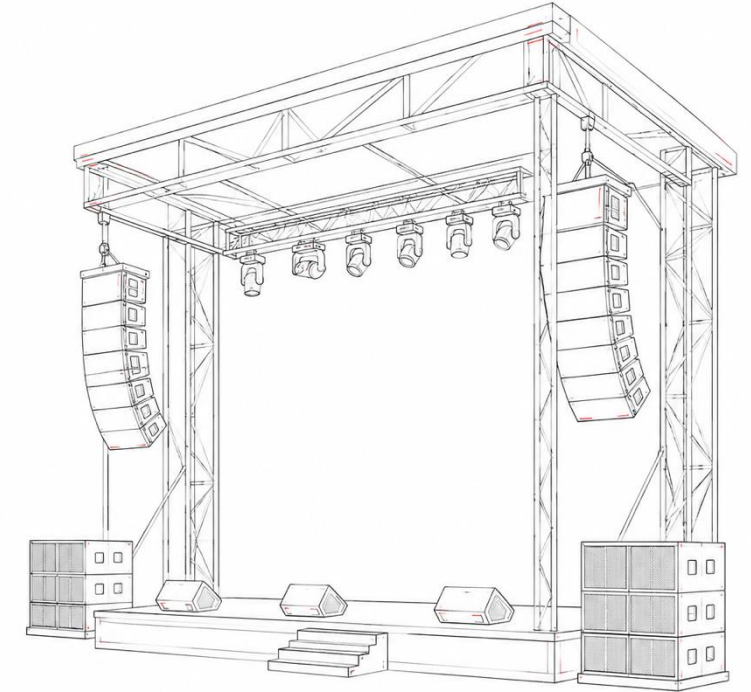
He has been working at B&C since 2007 as the Manager responsible for preparing mandatory accounting documents

Prior to this experience, he worked at the auditing firms Arthur Andersen and then Deloitte&Touche, gaining training in the field of national and international principles for preparing individual and consolidated financial statements



KEY FACTS

- Good operational resilience: EBITDA margin remains close to 20%
- Significant increase of net profit (+8% YoY, with a margin of 13%)
- Strong cash flow generation (FCF of Euro 5.1 million), after dividend payment of Euro 7.6 million
- Europe remains the Group's leading geographical area, representing 50% of consolidated revenues



Resilient performance across all key metrics, underpinned by geographic diversification

KEY FINANCIAL HIGHLIGHTS

Euro 47.0 M

Total revenues

Sales trend reflects
greater caution in
customers' order planning

Euro 9.1 M

EBITDA

19.4% margin is in the
range of historical
performance

Euro 6.2 M

Net profit

13.1% margin is in line
with the average recent
years

Euro 4.7 M

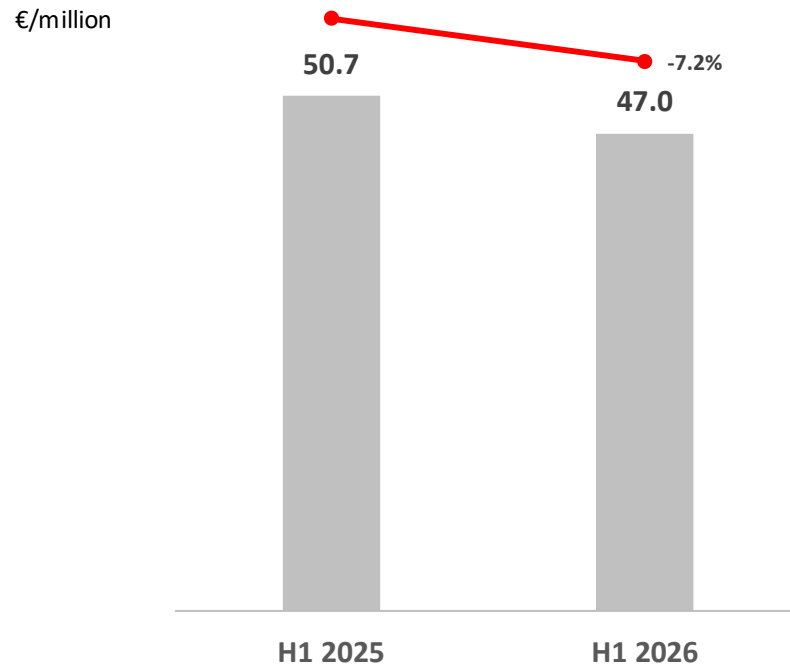
Net financial debt

Reflecting dividend
payment of Euro 7.6
million in the first half

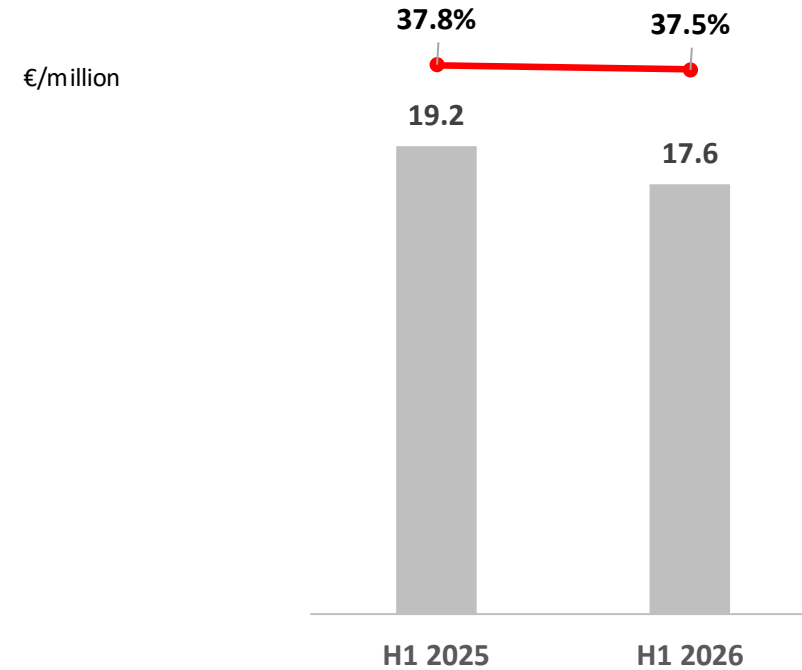
Preservation of profitability and growth of net profit, backed by balance sheet soundness, even in a more challenging market environment

P&L H1 26: REVENUES & GROSS MARGIN

Revenues



Gross Margin

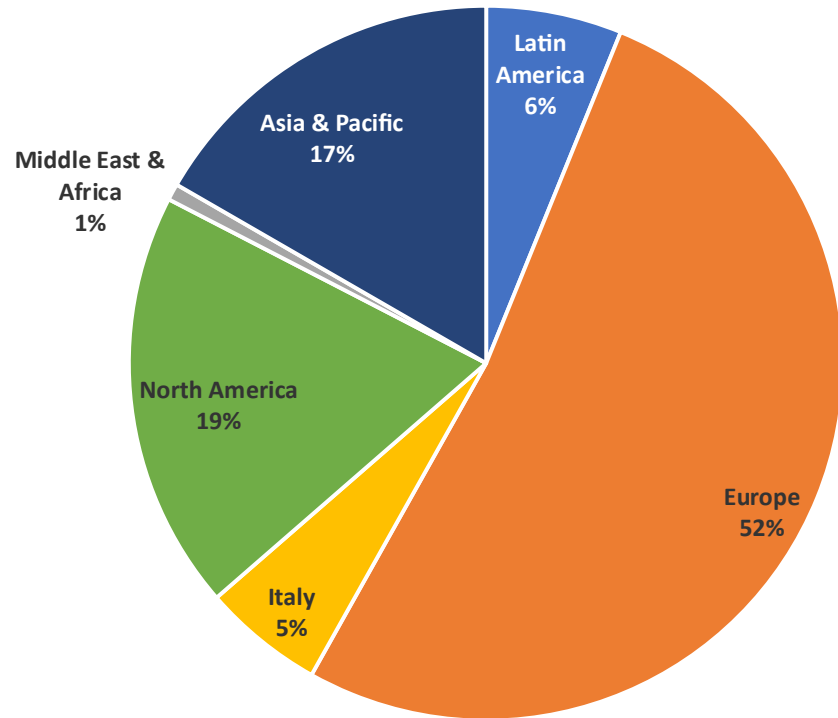


Operating resilience

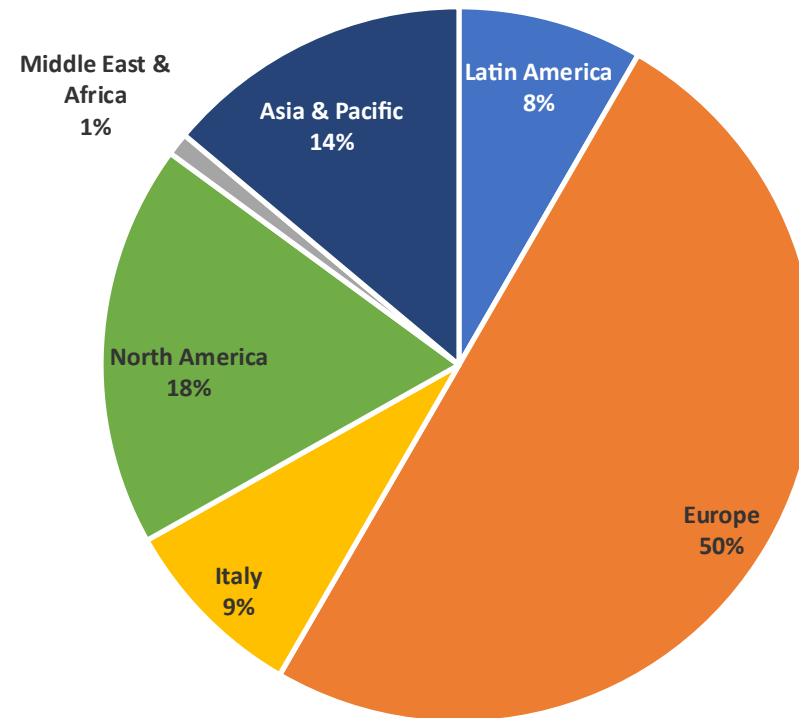
- Broad geographic diversification helped to mitigate geopolitical and commercial uncertainty
- Substantial stability of gross margin reflecting ability to adapt operating structure to market conditions

P&L H1 26: REVENUES GEOGRAPHIC BREAKDOWN

H1 25

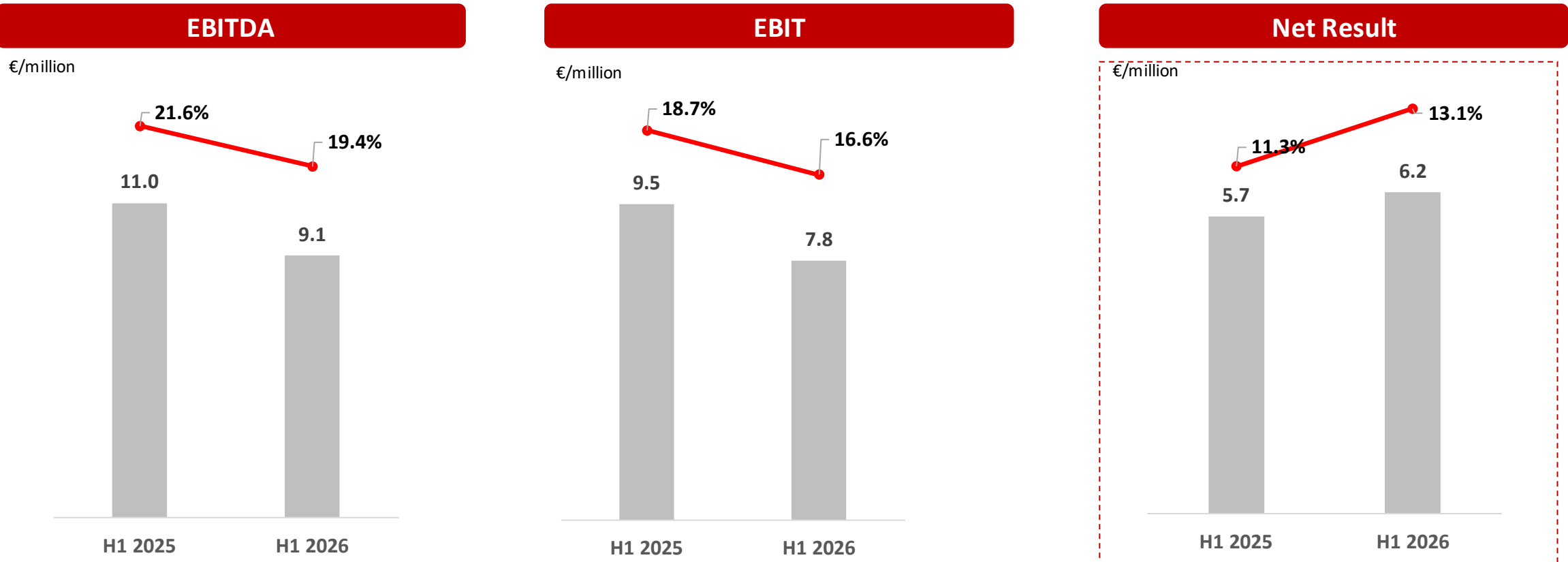


H1 26



- Europe (exc Italy) still the Group's largest market (50% of revenues), ahead of North America (18%) and Asia-Pacific (14%)
- Growth across Italy (+44%) and Latin America (+26%) reinforces the Group's geographic diversification strategy

P&L H1 26: EBITDA, EBIT & NET RESULT



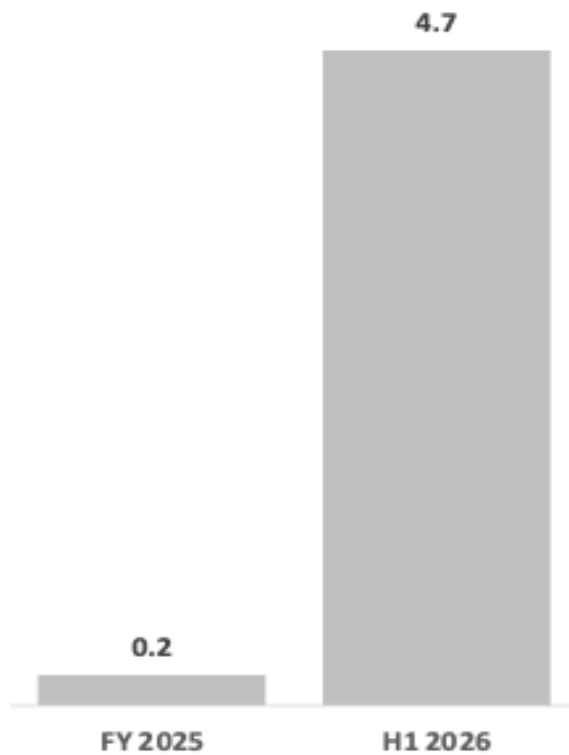
Profitability protection

- Profitability levels preserved by tight cost control activities
- Disciplined cost control and lower financial charges driving net profit growth and a 13.1% net margin

BALANCE SHEET HIGHLIGHTS H1 2026

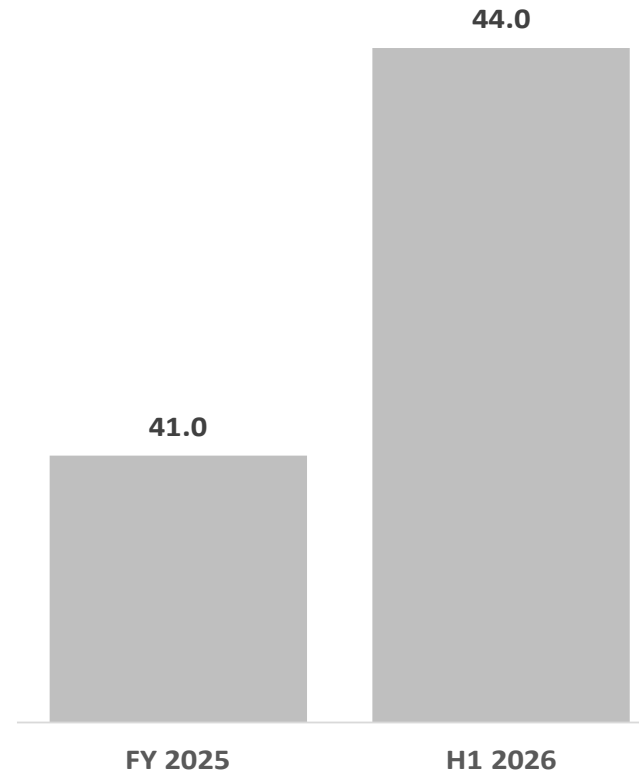
Net Financial Position

€/million



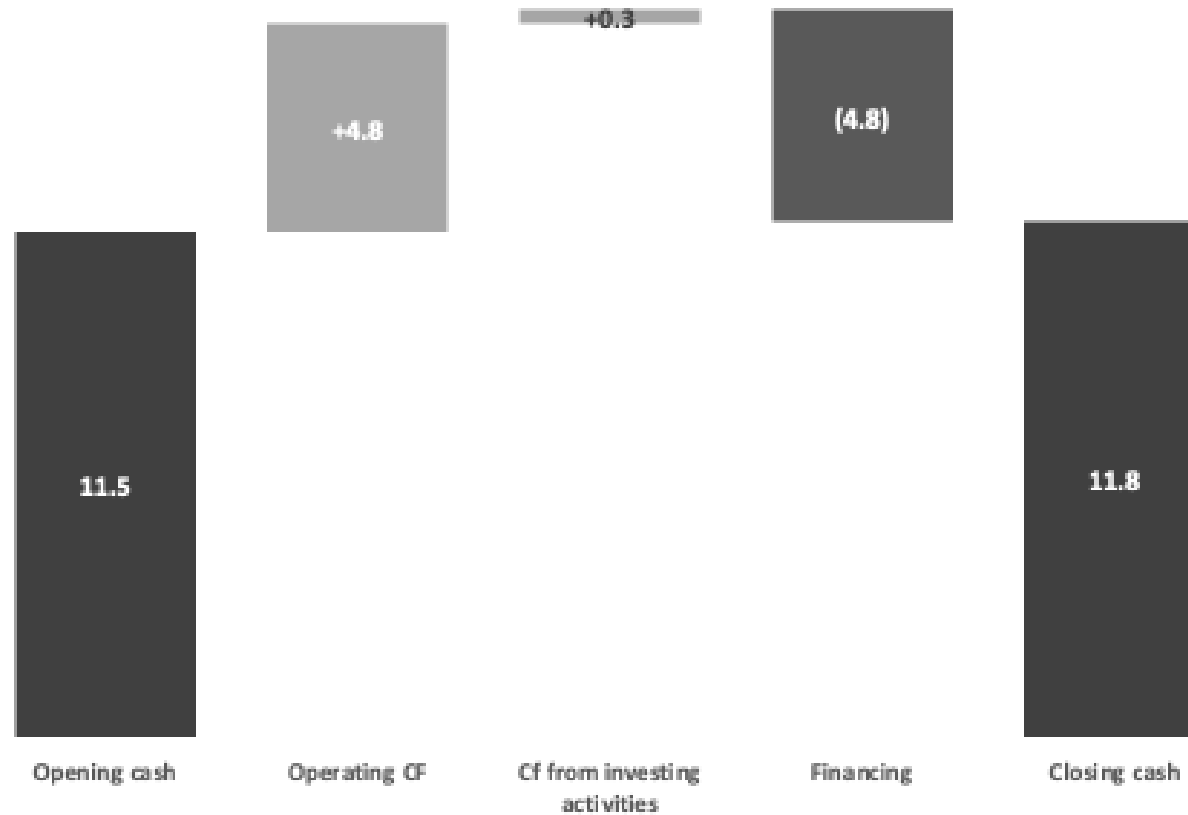
NWC

€/million



- NFP reflecting dividend payment of Euro 7.6 million
- Growth of net working capital mainly driven by higher inventory

CASH FLOW H1 2026 BRIDGE



- FCF of Euro 5.1 million in the first half of the year
- Group's ability to convert earnings into cash confirmed

Recurring cash generation remains a hallmark of B&C Speakers enabling the Group to balance growth investments, financial solidity and shareholder returns

OUTLOOK & KEY TAKEAWAYS

- Limited visibility on H2, with performance potentially softer than H1
- B&C Speakers continues to manage the business with industrial flexibility, operating discipline and tight cost control, while maintaining a clear focus on medium- to long-term growth initiatives
- The Group continues to invest in strengthening its international commercial presence
- Market indications continue to suggest that the current demand caution is largely temporary
- Management remains focused on preserving high levels of profitability and financial efficiency.

Despite limited S/T visibility, continued focused on profitability, financial efficiency and cash generation, alongside ongoing investments in the international commercial footprint, distribution platform and product portfolio to support ML/T growth



CERTIFICATE
SETTORI
Approvato U.M. 07/10/2010

Appendix

PROFIT & LOSS H1 2026

(€ thousands)	I Half 2026	As % of sales	I Half 2025	As % of sales	Change %
Revenues	47,014	100.0%	50,661	100.0%	-7.2%
Cost of sales	(29,390)	-62.5%	(31,491)	-62.2%	-6.7%
Gross margin	17,624	37.5%	19,170	37.8%	-8.1%
EBITDA	9,118	19.4%	10,955	21.6%	-16.8%
EBIT	7,794	16.6%	9,487	18.7%	-17.8%
Financial costs	(512)	-1.1%	(2,320)	-4.6%	-77.9%
Financial income	968	2.1%	747	1.5%	29.6%
EBT	8,250	17.5%	7,914	15.6%	4.3%
Income taxes	(2,076)	-4.4%	(2,209)	-4.4%	-6.0%
Group and non-controlling interests' net result	6,174	13.1%	5,704	11.3%	8.2%
Net result attributable to minority interests	0	0.0%	0	0.0%	
Group net result	6,174	13.1%	5,704	11.3%	8.2%
Other comprehensive income	287	0.6%	(553)	-1.1%	-151.9%
Comprehensive result	6,461	13.7%	5,151	10.2%	25.4%

BALANCE SHEET H1 2026

(€ thousands)	June 30th 2026	Dec 31st 2025	Change
Fixed Assets	11,403	11,619	(216)
Inventory	32,115	29,349	2,766
Trade receivables	20,057	20,402	(345)
Other receivables	5,751	5,466	285
Trade payables	(9,739)	(10,473)	733
Other payables	(4,202)	(3,768)	(434)
Net working capital	43,981	40,975	3,006
Provisions	(985)	(955)	(30)
Cash and cash equivalents	14,245	13,968	277
Goodwill	2,318	2,318	0
Short term securities	6,384	7,549	(1,165)
Other financial receivables	672	667	5
Cash, cash equivalents and financial receivables	23,620	24,502	(882)
Capital Employed	78,019	76,141	1,878
Shareholders' Equity	52,657	54,407	(1,750)
Short term financial indebtedness	9,185	8,568	616
Long term financial indebtedness	16,178	13,166	3,011
Capital Employed	78,019	76,141	1,878

CASH FLOW H1 2026

(€ thousands)	1H 2026	1H 2025
A- Net current bank balances at the beginning of the period	11,501	6,719
B- Cash flow from operating activities	4,766	6,596
C- Cash flow from investing activities	330	(1,154)
D- Cash flow from financing activities	(4,842)	(2,836)
E- Cash flow for the period (B+C+D)	254	2,606
F- Cash and cash equivalents at end of the period	11,755	9,325

SAFE HARBOUR STATEMENT

Certain statements in this slide show, including those addressing the Company's beliefs, plans, objectives, estimates or expectations of possible future results or events, are forward-looking statements.

They are based on the assumptions, beliefs and expectations of our management team as of the date this slide show was prepared.

Forward-looking statements involve known or unknown risks, including general economic and business conditions, and conditions in the industry we operate. Forward-looking statements may also be affected if our assumptions turn out to be inaccurate.

Consequently, no forward-looking statement can be guaranteed, and actual future results, performance, or achievements may vary materially from those expressed or implied by such forward-looking statements.

For additional information concerning other factors that may affect the Company's current and future business, results of operations and financial condition, we suggest you review the Company's filings with Borsa Italiana. The Company undertakes no obligation to update the forward-looking statements to reflect events or circumstances that may arise after the date hereof.

CONTACTS



Investors Relations

Lorenzo Coppini - CEO and IR

Francesco Spapperi - CFO

Davide Norelli - Controller



Office

Via Poggiomoro, 1 – Vallina,
Bagno a Ripoli (FI), 50012, Italy

Phone: +39 055 6572303

IR Advisor

My Twin Communication

bcspeakers@mytwincommunication.com



E-mail

investors@bcspeakers.com