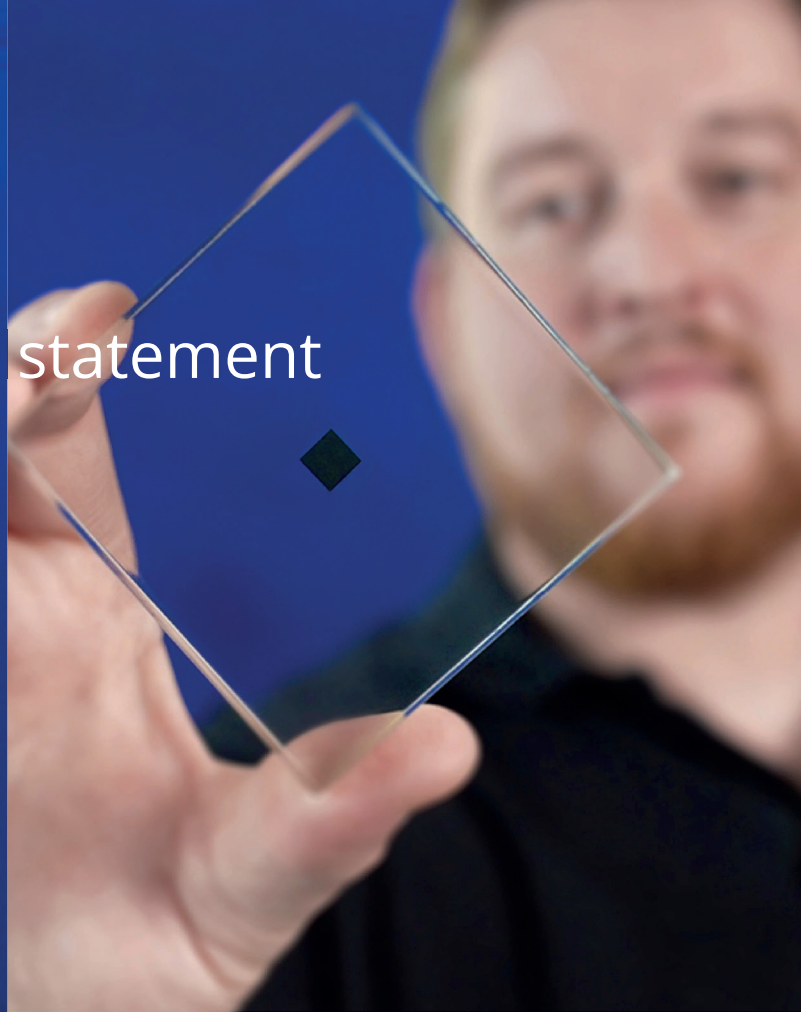


HELLA

Nine-month financial statement
Fiscal year 2026
30 September 2026



FORVIA


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Key performance indicators

	Fiscal year 2026 1 January to 30 September	Fiscal year 2025 1 January to 30 September
Currency-adjusted sales (in € million)	5,925	5,868
Operating income margin	5.0%	5.8%
Net cash flow in relation to sales	-1.7%	1.2%

in € million	Fiscal year 2026 1 January to 30 September	Fiscal year 2025 1 January to 30 September
Sales	5,883	5,868
Operating income	294	338
Earnings before interest and taxes (EBIT)	236	208
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	671	664
Earnings for the period	133	108
Earnings per share (in €)	1.18	0.92
Net cash flow	-99	68
Capital expenditures	390	470
Research and development expenses (R&D)	528	553

	Fiscal year 2026 1 January to 30 September	Fiscal year 2025 1 January to 30 September
EBIT margin	4.0%	3.5%
EBITDA margin	11.4%	11.3%
Capital expenditures in relation to sales	6.6%	8.0%
R&D expenses in relation to sales	9.0%	9.4%

	30 September 2026	31 December 2025
Net financial liquidity (in € million)	254	381
Equity ratio	42.4%	42.7%
Employees	32,951	34,046

- 67.8 million new **passenger cars and light commercial vehicles**: Global light vehicle production falls in the first nine months of 2026 by 0.7%
- **Currency-adjusted sales** increase by 1.0% to €5,925 million; sales, adjusted for exchange rate effects, remained at the prior year's level at €5,883 million
- **Growth in the Electronics and Lifecycle Solutions segments**
- **Sales in the Lighting segment** have fallen significantly due to the discontinuation of production runs and low order volumes
- **Operating income** falls to €294 million, operating income margin declines to 5.0%
- **Net cash flow** is €-99 million; the ratio of net cash flow to sales is -1.7%
- **Company outlook** for the fiscal year 2026 confirmed

Industry development

- Global light vehicle production drops by 0.7% in the first nine months of 2026 to 67.8 million new passenger cars and light commercial vehicles
- Declining light vehicle production in Asia following the expiry of incentive schemes; markets in Europe and the Americas largely flattish

In the first nine months of the fiscal year 2026 (1 January to 30 September 2026), global production of new passenger cars and light commercial vehicles fell slightly by 0.7% year-on-year to 67.8 million units (prior year: 68.3 million units), according to data from the market research institute S&P Global (as at 15 October 2026). While the European and American markets remained largely stagnant, light vehicle production in Asia declined during this period.

Accordingly, car production in Europe, at 12.9 million units, slightly exceeded the prior year's level

(prior year: 12.7 million units); in Germany, however, production volumes fell disproportionately by 3.0%. In North, Central and South America, the market remained largely stagnant at a volume of 13.9 million units (prior year: 14.0 million units), as did light vehicle production in the US market. By contrast, following significant growth in the same period last year (nine months of 2025: +8.5%), the automotive sector in Asia/Pacific/Rest of the World, in particular, has seen a marked downturn. Production volumes here fell by 1.4% compared with the prior year, to 41.0 million units (prior year: 41.6 million units). This is largely attributable to the Chinese market, where government support schemes in the prior year led to significant growth in production figures. In this particular market, therefore, vehicle production has so far fallen by 5.5%. Growth in the region was driven primarily by a significantly above-average increase in production in India (+15.6%).

Production of passenger cars and light commercial vehicles

in thousands	Fiscal year 2026 1 January to 30 September	+/-	Fiscal year 2025 1 January to 30 September
Europe	12,879	+1.3%	12,710
<i>of which Germany</i>	3,118	-3.0%	3,214
North, Central and South America	13,923	-0.5%	13,996
<i>of which USA</i>	7,644	-1.0%	7,724
Asia / Pacific / RoW	40,982	-1.4%	41,574
<i>of which China</i>	21,858	-5.5%	23,134
Worldwide	67,783	-0.7%	68,281

Source: S&P Light Vehicle Production Forecast, 15 October 2026

Business development of the HELLA Group

- Currency-adjusted sales increase slightly by 1.0% to €5,925 million; taking exchange rate effects into account, sales of €5,883 million at prior year's level
- Growth in the Electronics and Lifecycle Solutions segments; sales in the Lighting segment fall significantly due to the phasing out of production runs and low call-off volumes
- Operating income declines to €294 million; the operating income margin falls to 5.0%
- Net cash flow at €-99 million, and the ratio of net cash flow to sales at -1.7%

Results of operations

In order to present the business development in a transparent and comparable manner, the income statement is presented in an adjusted form up to and including the operating income. The reported consolidated income statement is presented in the selected financial information; a reconciliation statement can be found in the further notes (Chapter 04, Operating Income).

In the first nine months of the fiscal year 2026, the HELLA Group's currency-adjusted sales rose by 1.0% to €5,925 million. Taking into account exchange rate effects, sales of €5,883 million are much the same as the prior year (prior year: €5,868 million). There were no portfolio effects to be adjusted for; in the prior year, sales were adjusted for a one-off customer refund (€7 million).

The main driver of Group-wide sales was, above all, the Electronics segment; the Lifecycle Solutions segment also managed to increase its sales. By contrast, sales in the Lighting segment fell significantly.

Accordingly, sales in the Electronics segment rose by 5.2% to €2,712 million (prior year: €2,577 million). Accordingly, the segment has been the company's largest business division since the start of this year. Sales growth in Europe, in particular, is a key factor in overall sales growth. This was driven by higher production volumes and the launch of

Sales of the HELLA Group

for the first nine months of the fiscal year (1 January to 30 September), in € million

Fiscal year 2024	5,935
Fiscal year 2025	5,868
Fiscal year 2026	5,883

Consolidated income statement

in € million	Fiscal year 2026		Fiscal year 2025	
	1 January to 30 September	+/-	1 January to 30 September	
Sales	5,883	+0.3%	5,868	
Cost of sales	-4,615		-4,527	
Gross profit	1,268	-5.4%	1,340	
Ratio of gross profit to sales	21.6%		22.8%	
Research and development expenses	-528		-553	
Distribution expenses	-251		-240	
Administrative expenses	-209		-219	
Other income and expenses	14		10	
Operating Income	294	-12.9%	338	
Operating income margin	5.0%		5.8%	

new 77 GHz radar sensors, as well as increased demand for energy management components such as voltage converters and battery sensors, and for control electronics. In the US market, the electronics sector has benefited from growth driven by international customers and from a diminishing negative impact of exchange rates. In the Asian region, a successful business in components for low-voltage battery management systems and voltage converters offset the declining market conditions in China, leading to a slight sales growth there.

In the Lighting segment, sales fell by 6.3% to €2,563 million (prior year: €2,734 million); all regions were affected by the decline in sales over the nine-month period. For one, the lighting segment has, in general, been affected by the weaker industry climate. Furthermore, a significant decline in order volumes, as well as the phasing out of various large-scale series projects, has had a considerable impact on the segment's sales performance. This is also linked to weaker demand in Europe for customer programmes relating to electrified platforms, as well as an unfavourable customer and product mix in the US market. In China, the decline in sales was due to lower order volumes from international car manufacturers.

In the Lifecycle Solutions segment, sales increased by 4.2% to €770 million (prior year: €739 million). The sales growth, which had already started in the second half of the prior year, was underpinned by strong performance across all divisions within the segment: Firstly, business with manufacturers of specialist vehicles, primarily in the truck and bus,

agricultural and construction machinery customer segments, continued to grow in line with a market recovery in these segments. Secondly, the after-market spare parts business has benefited from higher overall demand, which was underpinned, amongst other things, by an expansion of the product range – for example, following the company's re-entry into the thermal management business – and which accelerated in the third quarter. Thirdly, the workshop equipment business has also stabilised further, partly due to demand for entry-level diagnostic solutions and the launch of new calibration products.

In terms of business development by region, sales in Europe rose by 1.4% to €3,332 million (prior year: €3,285 million). The Electronics segment made a significant contribution to this, partly through its successful radar business. In North, Central and South America, sales fell by 0.7% to €1,330 million (prior year: €1,340 million); here, the Electronics business with international car manufacturers almost offset the decline in sales in the Lighting segment. In Asia / Pacific / Rest of the World, sales fell by 1.7% to €1,221 million (prior year: €1,242 million), largely due to the adverse industry climate in China and weaker business development of international manufacturers in that market, which had a particularly negative impact on the Lighting segment.

Gross profit fell to €1,268 million in the first nine months of the fiscal year 2026 (prior year: €1,340 million), whilst the gross profit margin (gross profit as a percentage of sales) fell to 21.6% (prior year: 22.8%). This is in particular attributable to an ad-

Operating income

for the first nine months of the fiscal year (1 January to 30 September), in € million and % of sales

Fiscal year 2024	344 (5.8%)
Fiscal year 2025	338 (5.8%)
Fiscal year 2026	294 (5.0%)

verse volume and mix effect, rising material costs particularly for electronic components, as well as higher launch costs for complex lighting projects.

Research and development (R&D) expenses fell to €528 million (prior year: €553 million), meaning the R&D ratio declined to 9.0% (prior year: 9.4%). The Company has consequently been able to further improve cost efficiency in research and development, among other things through higher efficiency in development processes as well as through structural improvements in the global research and development network. Expenditures for research and development have fundamentally been made against the background of high order volumes and to prepare for the corresponding start of production.

Distribution and administrative expenses, together with the net balance of other income and expenses (SG&A), fell to €446 million (prior year: €449 million). This has been largely due to ongoing cost management, which has so far successfully offset inflation-driven price rises in these areas. The ratio of these income and expenses to sales has therefore fallen to 7.6% (prior year: 7.7%).

Operating income fell to €294 million (prior year: €338 million), primarily as a result of the decline in the gross profit margin, which could only be partially offset by cost management measures in research and development and SG&A. The operating income margin thus amounts to 5.0% (prior year: 5.8%). The earnings before interest and taxes (EBIT) as reported in the consolidated income statement totalled €236 million (prior year: €208 million), corresponding to an EBIT margin of 4.0% (prior year: 3.5%). The higher EBIT is attributable to lower expenses for structural measures (€35 million) within the global network (prior year: €118 million).

The net financial result amounts to €-29 million (prior year: €-36 million). Earnings before income taxes (EBT) improved significantly to €207 million (prior year: €172 million). Income tax expenses amount to €74 million (prior year: €64 million).

Consequently, the first nine months of fiscal year 2026 closed in total with earnings for the period totalling €133 million (prior year: €108 million). Earnings per share is thus €1.18 (prior year: €0.92).

Financial status

At present, HELLA essentially uses five financial instruments:

Capital market bonds

- As at the reporting date, HELLA had issued an outstanding capital market bond amounting to €500 million with a term until January 2027. To refinance this bond, HELLA issued a new capital market bond in September 2026 for €300 million, maturing in September 2030. The portion of the repayment that is not refinanced will be met from the existing liquidity position.

Promissory note loan

- In February 2024, HELLA issued a promissory note loan of €200 million with terms of three, five and seven years maturing in March 2027, March 2029 and March 2031. The funds from the promissory note loan was used in particular to refinance a bond that was repaid in 2024.

Private placement

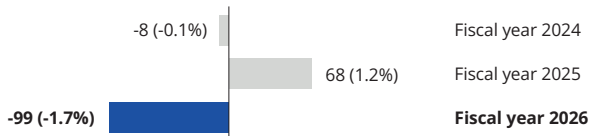
- A total of JPY 22 billion with a 30-year term was raised in 2002 and 2003. This foreign currency liability is fully hedged against exchange rate fluctuations. The value of the liability on 30 September 2026 was €132 million.

Bilateral credit lines

- In addition to short-term bilateral loans in individual companies, a Mexican subsidiary has bank credit of US \$100 million maturing in April 2029 and April 2031.

Net cash flow

for the first nine months of the fiscal year (1 January to 30 September), in € million and % of sales

**Syndicated credit facility**

- In September 2022, HELLA arranged a syndicated credit facility amounting to €450 million and an increase option of €150 million. This facility was concluded with a syndicate of international banks and had a term of three years until September 2025. The first extension option of 15 months was exercised in August 2023. The second extension option of twelve months was exercised in August 2024. The end of the new term is December 2027 (utilisation as at 30 September 2026: 0%). The banks have a special right of cancellation in the event of a change of control. A special right of termination would also exist in the event of a squeeze-out or domination agreement being entered in the commercial register.

Cash flow from operating activities fell by €247 million to €292 million during the reporting period (prior year: €539 million).

Depreciation stood at €435 million (prior year: €456 million). The provisions were reduced to €116 million (prior year: €27 million). The main factors contributing to this in the current reporting period were, in particular, the utilisation of provisions for staff costs relating to structural measures, warranty provisions and provisions for supply and sales obligations. The reporting year for the prior year, by contrast, was significantly influenced by the utilisation and release of provisions for supply and sales obligations, as well as the utilisation of provisions for staff costs. In the reporting period for the prior year, this was offset by additions to personnel provisions as part of structural measures.

Other non-cash income and cash flows not attributable to operating activities totalled €13 million (prior year: €32 million). These consist primarily of valuation and discounting effects, as well as results from investments accounted for using the equity method, both in the current re-

porting period and in the reporting period for the prior year.

The change in trade receivables and other assets not attributable to capital expenditure or financing activities led to a cash outflow of €206 million (prior year: €94 million), mainly due to trade receivables and increased contract assets. The factoring programme resulted in cash inflows of €2 million (prior year: €23 million). The changes in inventories led to a cash inflow of €126 million (prior year: €40 million), mainly due to the volatile global supply chain situation (including printed circuit boards). The change in trade payables and other liabilities not attributable to capital expenditure or financing activities resulted in a cash inflow of €159 million (prior year: €151 million), largely driven by trade payables.

The net effect of tax refunds and tax payments resulted in a cash outflow of €69 million (prior year: €74 million). Cash outflow from investing activities amounted to €457 million (prior year: €549 million).

The balance of cash receipts from the sale and payments for the procurement of intangible assets and property, plant and equipment led to cash outflows in the non-cash investing activities totalling €390 million (prior year: €470 million). They mainly comprised expenditure to strengthen the global development, administration and production network to secure future innovation and production capacities. The reduction in capital expenditure compared to same period in the prior year was achieved thanks to efficient capital allocation and strong cost discipline. Non-cash investments in relation to sales amounted to 6.6% in the current reporting period (prior year: 8.0%).

In the reporting period, this resulted in a net cash flow of €-99 million (prior year: €68 million) in the current reporting period from the balance of cash flow from operating activities and cash receipts from the sale of property, plant and equipment and intangible assets as well as payments for the

procurement of property, plant and equipment and intangible assets. This development is largely attributable to the utilisation of provisions for structural measures and guarantees, as well as an increase in funds tied up in working capital. The net cash flow in relation to sales is thus -1.7% (prior year: 1.2%).

In the current fiscal year, loans totalling €39 million (prior year: €30 million) were granted to investments.

As part of the active management of the liquid funds available to the Group, there was an outflow of €26 million from securities in the reporting period (prior year: €45 million). For liquidity management purposes, capital is usually invested in short-term securities or securities with a liquid market so the funds can be made available for potential operating requirements at short notice.

Cash flow from financing activities resulted in a cash inflow of €230 million (prior year: cash outflow of €157 million).

In September 2026, HELLA issued a capital market bond maturing in September 2030, which is recognised in the amount of €299,025 thousand under 'Proceeds from the issue of a bond'.

Repayments and cash receipts from the assumption of financial liabilities totalled €45 million (prior year: €41 million).

The payments of €6 million reported in the same period of the prior year for the acquisition of non-controlling interests include the increase in the HELLA Group's stake in its subsidiary HELLA India Lighting Limited to 100 percent.

Dividends paid during the reporting period totaled €24 million (prior year: €109 million). Following the Annual General Meeting on 30 April 2026, dividends totaling €24 million (€0.22 per share) were paid to shareholders of the parent company. In the previous reporting period, this dividend payment amounted to €106 million (€0.95 per share).

The liquidity portfolio consisting of cash and cash equivalents increased in comparison to the end of the fiscal year 2025 by €102 million to €1,504 million (31 December 2025: €1,402 million). Including current financial assets, essentially comprising securities of €172 million (31 December 2025: €112 million), the available funds rose to €1,676 million (31 December 2025: €1,515 million). On this basis, the Management Board is of the opinion that HELLA is able to satisfy its payment obligations.

As at the balance sheet date of 30 September 2026, the corporate rating by Moody's rating agency remained at the level of Ba1 with a stable outlook. Fitch assigned an investment-grade rating of BBB- with a stable outlook.

Financial position

As at the balance sheet date of 30 September 2026, total assets (Aktiva) increased by €520 million compared with 31 December 2025, reaching €7,845 million (31 December 2025: €7,325 million).

Current assets increased by €543 million, whilst non-current assets fell by €24 million.

Under current assets, trade receivables increased by €171 million. Cash and cash equivalents and current financial assets rose by €161 million, which is primarily attributable to the cash flows already described in the financial status. Inventories rose by €148 million, largely driven by the volatile global supply chain situation. Current contract assets increased by €37 million, which is primarily attributable to customer compensation for development costs, which is recognised upon fulfilment of the relevant performance obligations.

Among non-current assets, property, plant and equipment fell by €112 million and other non-current assets by €26 million, mainly due to a reduction in the plan assets held in securities for partial retirement schemes. Intangible assets increased by €83 million. Non-current contract assets increased by €20 million.

On the liabilities side, current liabilities increased by €490 million, whilst non-current liabilities fell by €166 million. Equity increased by €195 million.

Within current liabilities, current financial liabilities increased by €416 million, primarily due to the reclassification, on the basis of maturity, of a €500 million capital market bond from non-current to current liabilities, offset by the reclassification of USD-denominated loans from short-term to long-term debt. Trade payables increased by €131 million. Other liabilities increased by €26 million, in particular due to higher accrued liabilities from outstanding invoices and credit notes. Current provisions fell by €76 million, mainly due to the utilisation of provisions for staff-related costs associated with restructuring measures and warranty provisions.

In terms of non-current liabilities, non-current financial liabilities fell by €128 million, due to the

aforementioned reclassification of the €500 million capital market bond, which is offset by the USD 75 million loan mentioned above. In April 2026, this was increased by USD 25 million to USD 100 million and its maturity dates were extended to April 2029 and April 2031. Furthermore, in September 2026, a further capital market bond amounting to €300 million was issued, which is recognised under non-current financial liabilities. Long-term provisions fell by €61 million, primarily due to draw-downs and reversals relating to partial retirement obligations, as well as drawdowns in connection with supply and sales obligations.

Equity increased by €219 million due to the comprehensive income for the period, in contrast to a reduction of €24 million due to transactions with shareholders. The earnings for the period, at €133 million, and other comprehensive income for the period, amounting to €86 million, had a positive impact. The latter was influenced in particular by the reserve for currency translation differences, amounting to €82 million, whilst the reserve for financial instruments used to hedge cash flows had a negative impact of €18 million. Transactions with shareholders resulted in a reduction of €24 million due to distributions to shareholders.

Overall, current and non-current financial liabilities rose by €288 million to €1,422 million (31 December 2025: €1,133 million). Net financial liquidity – defined as the balance of cash, current financial assets, and current and non-current financial liabilities – fell by €127 million to €254 million (31 December 2025: €381 million).

The equity ratio was 42.4% as at the reporting date of 30 September 2026 (31 December 2025: 42.7%). The equity ratio relative to total assets adjusted for liquidity comes to 53.9% (31 December 2025: 53.8%).

Opportunity and risk report

The current economic and sectoral environment continues to be marked by various risks arising from geopolitical conflicts, trade restrictions and the transformation of mobility. HELLA has already taken these risks into account to a large extent in its 2025 Annual Report. For a comprehensive presentation of the opportunities and risks as well as the risk management and internal control system, please thus refer to the information in the Annual Report 2025. In addition, new risks have arisen – particularly since the second half of 2026 – due to the supply situation regarding printed circuit boards (PCBs) and semiconductors. HELLA also addressed the fact that the company is exposed to various procurement risks as a result of its business activities in its risk report for the fiscal year 2025.

Firstly, in particular, the war in the Middle East is giving rise to additional risks and uncertainties. It is true that HELLA does not do business in Iran and, apart from the independent aftermarket, has only a small volume of business in the region as a whole. Nevertheless, on the one hand, in the context of the war in the Middle East, HELLA is facing rising costs for materials, energy and logistics. On the other hand, there is an indirect risk that an economic slowdown and a possible decline in light vehicle production could also have a negative impact on demand for HELLA's products. Russia's war of aggression against Ukraine continues to pose further risks arising from geopolitical conflicts. Aside from this, HELLA is also very closely monitoring relations between China and Taiwan; this involves risks for its own production sites in China as well as further implications for the global supply chain.

Secondly, there are uncertainties, particularly in the short and medium term, arising from existing, tightened or new trade restrictions. This includes various adverse effects on international trade, including the tariffs imposed by the US government on various countries and regions and possible protectionist countermeasures. In addition, there are various risks within global supply and logistics

chains, arising, for example, from various export restrictions, which may target either individual companies or specific raw materials and supplies.

Thirdly, the automotive industry is undergoing what is arguably the greatest transformation in its history. On the one hand, this is characterised by stagnating or declining production volumes, as well as by significant changes in market shares and customer structures. On the other hand, the transformation entails a significantly increasing need for investment to align the Company's strategy with key market trends. The key areas here are primarily software-defined vehicle architectures, electrification, and automated driving. As profit pools within the automotive industry subsequently shrink and shift, this intensifies cost and competitive pressures in a global context.

In addition to these risks, new risks have emerged, particularly since the second half of 2026, due to significantly increased material costs especially for electronic components. The Company has taken early action and is in constructive and intense alignment with customers to have the increased material prices compensated.

Forecast report

- Global light vehicle production is expected to fall by 1.7% in 2026; industry outlook further impacted by the war in the Middle East
- The Company's outlook for the fiscal year 2026 is confirmed

Industry outlook

For the current fiscal year 2026, the market research organisation S&P Global (as at 15 October 2026) forecasts that global production of passenger cars and light commercial vehicles will fall by 1.7% to 91.6 million units (prior year: 93.1 million units). As recently as the start of the year (S&P forecast, as at 15 February 2026), industry development was expected to remain largely stagnant in this year. The downward revision of the industry outlook was subsequently driven primarily by the geopolitical and macroeconomic uncertainties resulting from the war in the Middle East that broke out at the end of February 2026. S&P currently expects light vehicle production to remain largely stagnant in Europe and the Americas, and antici-

pates a decline in industry development in Asia.

Accordingly, light vehicle production in Europe is set to remain largely at the prior year's level of 17.2 million units (prior year: 17.0 million units). The automotive market in Germany is expected to decline by 2.5%. S&P Global expects light vehicle production in North, Central and South America to remain largely flat at 18.2 million units (prior year: 18.3 million units). Production in the US is expected to fall by 0.9%. For Asia / Pacific / Rest of the World, following clear growth in the prior year (2025: +6.9%), a decline of 2.6% to 56.2 million units is now expected (prior year: 57.7 million units). One of the reasons for this is the phasing out of government subsidy schemes, which means that light vehicle production in China is set to fall by 6.4% this year. The car market in India is expected to grow by 11.4% this year.

Expected production of passenger cars and light commercial vehicles and change compared to the prior year (in %)

in thousands	Fiscal year 2026 1 January to 31 December	+/-	Fiscal year 2025 1 January to 31 December
Europe	17,161	+0.7%	17,048
<i>of which Germany</i>	4,140	-2.5%	4,245
North, Central and South America	18,181	-0.8%	18,331
<i>of which USA</i>	9,994	-0.9%	10,088
Asia / Pacific / RoW	56,217	-2.6%	57,722
<i>of which China</i>	30,770	-6.4%	32,865
Worldwide	91,559	-1.7%	93,101

Source: S&P Light Vehicle Production Forecast, 15 October 2026

Company outlook

HELLA has confirmed its forecast for the current fiscal year 2026. Accordingly, the Company continues to expect currency-adjusted sales in the range of around €7.4 billion to 7.9 billion, with the figure now expected to be in the upper half of the given forecast range. The Company continues to expect the operating income margin to be between around 5.4 and 6.0%, with the figure now expected to be at the lower end of the given forecast range. With regard to the business groups as reporting segments, sales and the operating income margin for the Lighting segment are still expected to be below the prior year's level; for the Electronics segment, HELLA anticipates moderate sales growth and an operating income margin roughly in line with the prior year's level; sales in the Lifecycle Solutions segment is also expected to grow moderately, with the operating income margin remaining roughly in line with the prior year's level. Net cash flow is still expected to be at least 1.8% of sales.

The Company's outlook is based on an expected market volume of around 91.6 million newly manufactured passenger cars and light commercial vehicles.

The forward-looking statements made in this report are based on current assessments by the HELLA Management Board, and were made with the expectation that there will not be any significant deviations as a result of political, economic or social crises. The Company outlook is therefore subject to risks and uncertainties which HELLA is not able to control or assess precisely, such as the future market environment and general economic conditions, the behaviour of other market players and government measures. If any of these or other uncertainties and unknowns materialise, or if the assumptions on which such statements are based prove to be inaccurate, the actual results may deviate significantly from those expressed or implied in these statements.

Selected financial information

Consolidated income statement of HELLA GmbH & Co. KGaA

€ thousand	1 January to 30 September 2026	1 January to 30 September 2025	1 July to 30 September 2026	1 July to 30 September 2025
Sales	5,883,000	5,874,440	1,910,871	1,895,836
Cost of sales	-4,630,650	-4,585,422	-1,510,886	-1,494,489
Gross profit	1,252,351	1,289,018	399,985	401,347
Research and development expenses	-544,385	-587,710	-175,076	-170,303
Distribution expenses	-255,803	-246,393	-92,430	-75,608
Administrative expenses	-219,356	-247,299	-69,883	-77,407
Other income	19,224	18,575	4,935	2,806
Other expenses	-6,254	-17,990	-2,177	-13,954
Earnings from investments accounted for using the equity method	6,302	9,531	1,735	3,306
Other income from investments	-16,019	-9,630	256	1
Earnings before interest and taxes (EBIT)	236,061	208,102	67,343	70,187
Financial income	26,073	59,165	3,722	9,581
Financial expenses	-55,239	-95,201	-18,674	-19,596
Net financial result	-29,166	-36,036	-14,951	-10,016
Earnings before income taxes (EBT)	206,896	172,066	52,392	60,172
Income taxes	-74,174	-64,009	-18,552	-22,384
Earnings for the period	132,722	108,058	33,839	37,788
of which attributable:				
to the owners of the parent company	130,979	101,967	33,483	36,770
to non-controlling interests	1,743	6,090	356	1,017
Basic earnings per share in €	1.18	0.92	0.30	0.33
Diluted earnings per share in €	1.18	0.92	0.30	0.33

Segment reporting

Segment sales for the first nine months of fiscal years 2026 and 2025 (1 January to 30 September) were as follows:

€ thousand	Electronics		Lighting		Lifecycle Solutions	
	2026	2025	2026	2025	2026	2025
Sales with third-party entities	2,543,186	2,403,238	2,534,740	2,698,894	763,024	732,092
Intersegment sales	169,018	173,993	28,413	35,222	7,033	6,654
Segment sales	2,712,204	2,577,230	2,563,153	2,734,116	770,057	738,746

Sales with external third parties for the first nine months of fiscal years 2026 and 2025 (1 January to 30 September) were as follows:

€ thousand	Electronics		Lighting		Lifecycle Solutions	
	2026	2025	2026	2025	2026	2025
Sales of goods	2,484,441	2,306,969	2,467,966	2,649,563	712,858	688,370
Sales from the rendering of services	58,745	96,269	66,774	49,331	50,166	43,722
Sales with third-party entities	2,543,186	2,403,238	2,534,740	2,698,894	763,024	732,092

The reconciliation of sales for the first nine months of fiscal years 2026 and 2025 (1 January to 30 September) was as follows:

€ thousand	2026	2025
Total sales of the reporting segments	6,045,415	6,050,092
Sales in other divisions	42,061	33,624
Adjustments	0	6,671
Elimination of intersegment sales	-204,475	-215,947
Consolidated sales	5,883,000	5,874,440

Consolidated statement of financial position of HELLA GmbH & Co. KGaA

€ thousand	30 September 2026	31 December 2025	30 September 2025
Cash and cash equivalents	1,504,392	1,402,318	1,080,131
Financial assets	171,591	112,399	193,242
Trade receivables	1,038,543	867,442	1,024,097
Other receivables and non-financial assets	275,779	263,413	286,659
Inventories	1,277,260	1,129,289	1,121,831
Current tax assets	63,110	49,481	56,453
Contract assets	113,447	76,389	94,206
Current assets	4,444,122	3,900,731	3,856,621
Intangible assets	879,645	796,872	788,842
Property, plant and equipment	1,976,453	2,088,576	2,062,001
Financial assets	73,674	71,157	69,620
Investments accounted for using the equity method	103,662	95,394	95,543
Deferred tax assets	77,692	77,438	107,388
Contract assets	166,893	146,785	133,241
Other non-current assets	122,896	148,405	127,436
Non-current assets	3,400,916	3,424,627	3,384,072
Assets	7,845,038	7,325,358	7,240,692
Financial liabilities	622,801	206,994	138,711
Trade payables	1,705,118	1,574,411	1,484,471
Current tax liabilities	60,001	62,578	61,805
Other liabilities	563,935	537,597	591,396
Provisions	104,970	181,170	190,139
Contract obligations	145,628	149,234	158,663
Current liabilities	3,202,452	2,711,983	2,625,185
Financial liabilities	798,775	926,300	1,003,612
Deferred tax liabilities	111,661	88,829	34,306
Other liabilities	105,575	105,591	84,025
Provisions	303,623	364,418	373,660
Non-current liabilities	1,319,634	1,485,139	1,495,604
Subscribed capital	222,222	222,222	222,222
Reserves and unappropriated surplus	3,048,133	2,858,941	2,852,118
Equity before non-controlling interests	3,270,355	3,081,163	3,074,340
Non-controlling interests	52,597	47,072	45,563
Equity	3,322,952	3,128,236	3,119,903
Equity and liabilities	7,845,038	7,325,358	7,240,692

Consolidated cash flow statement of HELLA GmbH & Co. KGaA

€ thousand	1 January to 30 September 2026	1 January to 30 September 2025
Earnings before income taxes (EBT)	206,896	172,066
Depreciation, amortisation, recorded impairments and reversals of impairments	435,151	455,752
Change in provisions	-116,025	-26,892
Other non-cash expenses/income and cash flows not attributable to operating activities	-12,504	-32,130
Profits / losses from the sale of property, plant and equipment and intangible assets	1,161	-2,523
Net financial result	29,166	36,036
Change in trade receivables and other assets not attributable to investing or financing activities	-205,919	-94,058
Change in inventories	-125,981	-39,973
Change in trade payables and other liabilities not attributable to investing or financing activities	159,362	151,118
Net tax payments	-68,929	-74,017
Dividends received	4,507	5,025
Interest received	14,328	16,901
Interest paid	-29,710	-28,721
Cash flow from operating activities	291,502	538,584
Cash receipts from the sale of intangible assets and property, plant and equipment	16,543	17,527
Payments for the purchase of intangible assets and property, plant and equipment	-406,906	-487,632
Net payments for loans granted to investments	-38,732	-30,467
Payments for capital contributions to associated companies, joint ventures and unconsolidated companies	-2,452	-3,040
Net payments for the purchase, sale and of repurchase of securities	-25,628	-44,945
Cash flow from investing activities	-457,175	-548,556
Payments received from the issuance of a bond	299,025	0
Net payments from the borrowing/repayment of financial liabilities	-45,021	-41,263
Payments for the acquisition of shares in non-controlling interests	0	-6,212
Dividends paid	-24,444	-109,273
Cash flow from financing activities	229,559	-156,748
Change in cash and cash equivalents	63,886	-166,720
Cash and cash equivalents at the beginning of the reporting period	1,402,318	1,293,167
Effect of exchange rate changes on cash and cash equivalents	38,188	-46,318
Cash and cash equivalents at the end of the reporting period	1,504,392	1,080,131

Further notes

01 Basic information

HELLA GmbH & Co. KGaA and its subsidiaries (collectively referred to as the “Group”) develop and manufacture lighting technology and electronics components and systems for the automotive industry. In addition to the development and manufacture of components, the Group also produces complete vehicle modules and air-conditioning systems in joint venture companies. The Group's production and manufacturing sites are located across the globe; its most significant markets are in Europe, the USA and Asia, particularly China. In addition, HELLA has its own international sales network for all kinds of vehicle accessories.

The Company is a listed stock corporation, which was founded and is based in Lippstadt, Germany. The address of the Company's registered office is Rixbecker Straße 75, 59552 Lippstadt. HELLA GmbH & Co. KGaA is registered in the Commercial Register B of the Local Court of Paderborn under the number HRB 6857. Its direct parent company is Forvia Germany GmbH. HELLA GmbH & Co. KGaA is included in the higher-level consolidated financial statements of FORVIA S.E., Nanterre (Hauts-de-Seine), France, which constitutes the highest level controlling company. The consolidated financial statements of FORVIA S.E. are published via the French online portal BODACC (Bulletin officiel des annonces civiles et commerciales).

The information in the financial statement as of 30 September 2026 is stated in thousands of euros (€ thousand). The financial statement is prepared using accounting and measurement methods that are applied consistently within the Group on the basis of amortised historical cost. This does not apply to assets that are available for sale and derivative financial instruments, which are measured at fair value. The consolidated income statement is prepared using the cost-of-sales method. External segment reporting is based on internal reporting (“management approach”). Segment reporting is based solely on financial information used by the Company's decision-makers for the internal management of the Company and to make decisions regarding the allocation of resources and the

measurement of profitability. Special effects which are clearly differentiated from the operational business are not assessed as part of the operational profitability and are not included in the segment reporting. The current/non-current distinction is observed in the consolidated statement of financial position. The amounts reported under current assets and liabilities are expected to be realised within twelve months of the reporting date or within the normal operating cycle for inventories and trade receivables. Accordingly, non-current items have a maturity of more than twelve months or are allocated to current assets or liabilities due to their normal business cycle. Contract assets and liabilities are excluded from this; these are categorised as current or non-current based on their maturity.

02 Currency translation

Currency translation differences arising from the translation of earnings and balance sheet items of all Group companies which have a functional currency deviating from the euro are reported within the currency translation differences reserves.

The exchange rates used to translate the main currencies for HELLA were as follows:

	Average		Reporting date		
	1 January to 30 September 2026	1 January to 30 September 2025	30 September 2026	31 December 2025	30 September 2025
€1 = US dollar	1.1614	1.1180	1.1355	1.1750	1.1741
€1 = Czech koruna	24.2861	24.8328	24.4400	24.2370	24.3350
€1 = Japanese yen	184.0331	165.4870	178.2700	184.0900	173.7600
€1 = Mexican peso	20.2063	21.7967	20.5816	21.1180	21.5314
€1 = Chinese renminbi	7.9250	8.0705	7.6130	8.2262	8.3591
€1 = Romanian leu	5.1780	5.026	5.2788	5.0968	5.0806
€1 = Indian rupee	109.0552	96.7352	108.8205	105.5965	104.2548

03 Notable events

In November 2025, the Shareholder Committee of HELLA GmbH & Co. KGaA appointed Prof. Dr. Peter Laier as the new President and CEO. Prof. Dr. Peter Laier took up this post on 16 February 2026, succeeding Bernard Schäferbarthold. Bernard Schäferbarthold ceased to be a member of the Management Board on 15 February 2026.

With effect from 1 March 2026, Juan Manuel Mollá has also been appointed as the new Head of the Lighting segment. He will therefore also join the Management Board of HELLA GmbH & Co. KGaA.

In September 2026, it was announced that Philippe Vienney, Chief Financial Officer and a member of the Management Board, would be stepping down from the Management Board at his own request upon the expiry of his contract on 28 February 2027. At the same time, Jens Grösch was appointed as a new member of the Management Board and Chief Financial Officer with effect from 1 December 2026.

04 Operating income

The HELLA Group is managed by the Management Board using financial key performance indicators. Currency- and portfolio-adjusted sales growth and the operating income margin are of particular importance for the management of the HELLA Group. HELLA presents the income statement up to operating income in an adjusted form. The background to this is the Company's guideline that the key performance indicators used must provide a transparent picture of operational performance. In the following presentation, special items are therefore not taken into account as special components, as these may affect the assessment of the Company's operating performance due to their one-off nature or amount. The reported consolidated income statement can be found in the selected financial information.

Non-recurring operating income and expenses represent one-off effects that by their nature or amount lead to distortions and thus provide an inadequate assessment of the Company's operating performance. This essentially comprises income and expenses in connection with changes in the legal structure of the Group, site closures, restructuring measures or the measurement of financial instruments. Therefore, non-recurring operating income and expenses are not included in operating income or the operating income margin. Non-recurring operating income and expenses are tracked uniformly and consistently across the Group. The main components are explained below.

The non-recurring expenses and income in the current reporting period consist of restructuring, investment evaluations and other causes, which are explained below.

In the current reporting period, adjustments for structural measures totalling €35,414 thousand (prior year: €117,962 thousand) were made. This mainly includes expenses for strategic programmes initiated in Europe.

The item investments was adjusted to include income from the revaluation of investments amount-

ing to €397 thousand (prior year: €2,621 thousand) and net expenses from disposals in the amount of €8,719 thousand in the corresponding reporting period of the prior year, some of which are related to venture capital activities.

The Other item comprises expenses totalling €13,195 thousand (prior year: €5,386 thousand), consisting primarily of exceptional expenses relating to Nexperia's semiconductor supply bottlenecks amounting to €5,746 thousand (prior year: €0 thousand) and the write-down of previously capitalised customer base amounting to €3,588 thousand (prior year: €3,531 thousand), in particular for the HBBL sub-group.

The corresponding reconciliation statement for the fiscal years 2026 and 2025 is as follows:

€ thousand	2026 as reported	Restructuring	Investments	Other	2026 adjusted
Sales	5,883,000	0	0	0	5,883,000
Cost of sales	-4,630,650	12,605	0	3,176	-4,614,869
Gross profit	1,252,351	12,605	0	3,176	1,268,132
Research and development expenses	-544,385	15,365	0	1,219	-527,800
Distribution expenses	-255,803	1,254	0	3,588	-250,961
Administrative expenses	-219,356	6,189	0	4,111	-209,055
Other income	19,224	0	-397	0	18,827
Other expenses	-6,254	0	0	1,102	-5,152
Operating Income		35,414	-397	13,195	293,990
Earnings from investments accounted for using the equity method	6,302				
Other income from investments	-16,019				
Earnings before interest and taxes (EBIT)	236,061				

€ thousand	2025 as reported	Restructuring	Investments	Other	2025 adjusted
Sales	5,874,440	-6,671	0	0	5,867,769
Cost of sales	-4,585,422	54,491	0	3,531	-4,527,400
Gross profit	1,289,018	47,820	0	3,531	1,340,369
Research and development expenses	-587,710	34,262	0	0	-553,449
Distribution expenses	-246,393	6,108	0	0	-240,284
Administrative expenses	-247,299	28,726	0	0	-218,572
Other income	18,575	0	-2,819	0	15,756
Other expenses	-17,990	1,045	8,917	1,855	-6,174
Operating Income		117,962	6,098	5,386	337,646
Earnings from investments accounted for using the equity method	9,531				
Other income from investments	-9,630				
Earnings before interest and taxes (EBIT)	208,102				

05 Notes to the cash flow statement

As was the case in the prior year, the cash funds are solely made up of cash and cash equivalents totalling €1,504,392 thousand (prior year: €1,080,131 thousand).

In the current reporting period, depreciation, recognised impairment losses and reversals of impairment losses of €435,151 thousand (prior year: €455,752 thousand) were recognised.

Provisions decreased by €116,025 thousand (prior year: €26,892 thousand). The main factors contributing to this in the reporting period were, in particular, the utilisation of provisions for staff costs relating to structural measures, warranty provisions and provisions for supply and sales obligations. The reporting year for the prior year, by contrast, was significantly influenced by the utilisation and release of provisions for supply and sales obligations, as well as the utilisation of provisions for staff costs. In the reporting period for the prior year, this was offset by additions to personnel provisions as part of structural measures.

Other non-cash income and cash flows not attributable to operating activities totalled €12,504 thousand (prior year: €32,130 thousand). These consist primarily of valuation and discounting effects, as well as results from investments accounted for using the equity method, both in the current reporting period and in the prior year.

The change in trade receivables and other assets not attributable to capital expenditure or financing activities led to a cash outflow of €205,919 thousand (prior year: €94,058 thousand), mainly due to trade receivables and increased contract assets. Cash inflows from the factoring programme resulted in the amount of €1,788 thousand (prior year: €22,504 thousand). The changes in inventories led to a cash outflow of €125,981 thousand (prior year: €39,973 thousand), mainly due to lower inventories of raw materials and supplies, as well as goods for resale. The change in trade payables and other liabilities not attributable to investing or financing activities resulted in a cash inflow of €159,362 thousand (prior year: €151,118 thousand), driven mainly by trade payables.

The balance of tax refunds and tax payments showed a cash outflow of €68,929 thousand (prior year: €74,017 thousand). The balance of interest received and paid showed a cash outflow of

€15,383 thousand (prior year: €11,820 thousand).

Cash flow from operating activities therefore showed a cash inflow of €291,502 thousand (prior year: €538,584 thousand).

The balance of cash inflows from the sale and payments for the procurement of intangible assets and property, plant and equipment led to cash outflows totalling €390,363 thousand (prior year: €470,105 thousand).

Net payments on loans granted to associates resulted in cash outflows of €38,732 thousand (prior year: €30,467 thousand).

In addition, cash outflows from securities transactions amounting to €25,628 thousand (prior year: €44,945 thousand) were recorded in the current reporting period.

The cash flow of investing activities thus showed a cash outflow of €457,175 thousand (prior year: €548,556 thousand).

In September 2026, HELLA issued a capital market bond maturing in September 2030, which is recognised as €299,025 thousand under "Proceeds from the issue of a bond".

Repayments and cash receipts from the assumption of financial liabilities together amount to payments of €45,021 thousand. (prior year: €41,263 thousand) and were mainly influenced by payments from bills payable amounting to €34,021 thousand and lease liabilities amounting to €32,446 thousand, offset by inflows from the increase in a US dollar loan amounting to €21,526 thousand.

The payments of €6,212 thousand reported in the same period of the prior year for the acquisition of non-controlling interests include the increase in the HELLA Group's stake in the subsidiary HELLA India Lighting Limited to 100 per cent.

The dividends paid totalling €24,444 thousand (prior year: €109,273 thousand) were attributable to distributions to the owners of the parent company. After the annual general meeting on 30 April 2026, dividends totalling €24,444 thousand (€0.22 per no-par value share) were distributed to owners of the parent company. In the previous report-

ing period, this dividend payment totalled €105,556 thousand (€0.95 per share).

Cash flow from financing activities showed a cash outflow of €229,559 thousand (prior year: cash inflow of €156,748 thousand).

06 Net cash flow

For the internal management of the HELLA Group, net cash flow has been used as a performance indicator for Group management since the beginning of the fiscal year 2023. Net cash flow is a key performance indicator that is not defined in the International Financial Reporting Standards. However, it is reported as additional information in the HELLA Group's financial reporting as it is used for internal management purposes. The net cash flow is shown in relation to sales in order to provide appropriate information independent of the respective business volume of a reporting period.

For this purpose, the cash inflows from the sale of equipment and intangible assets, plant and equipment as well as the payments for the procurement of equipment and intangible assets, plant and equipment are added to the cash flow from operating activities. The resulting figure is the net cash flow.

At €-98,861 thousand in the first nine months of

the fiscal year 2026, net cash flow remained below the prior year's level of €68,480 thousand. This development is largely due to a lower cash flow from operating activities of €291,502 thousand (prior year: €538,584 thousand). The reduction of €247,083 thousand was driven in particular by the utilisation of provisions for structural measures and warranties, as well as increased working capital commitments resulting from higher inventories due to the volatile global supply chain situation. On the other hand, a lower outflow of funds for cash-outflow-generating investing activities relating to property, plant and equipment and intangible assets has had a positive effect; this amounted to €390,363 thousand, which is lower than the prior year's figure of €470,105 thousand. The improvement of €79,742 thousand was achieved through efficient capital allocation and strict cost discipline. In relation to sales totalling €5,883,000 thousand (prior year: €5,874,440 thousand), this results in a net cash flow ratio of -1.7% (prior year: 1.2%).

The performance of the net cash flow for the first nine months of the fiscal years 2026 and 2025 is shown in the following table:

€ thousand	2026	2025
Net cash flow from operating activities	291,502	538,584
Cash receipts from the sale of intangible assets and property, plant and equipment	16,543	17,527
Payments for the purchase of intangible assets and property, plant and equipment	-406,906	-487,632
Net cash flow	-98,861	68,480

07 Contingent liabilities

Warranty provisions are recognised taking into account conditions on the balance sheet date based on the expenses directly attributable to the processing of individual warranty cases.

HELLA has concluded a commercial settlement agreement, covering past claims arising from a quality issue. The agreement provides for a fixed allocation of costs relating to field measures and any potential future warranty claims. Technical analyses carried out to date have not identified a definitive cause. HELLA continues to maintain that the relevant specifications were complied with and that there is no evidence of any breach of the applicable conformity requirements. The financial impact is still uncertain. This is due, in part, to future trends in field data, customer behaviour and the effectiveness of the technical measures implemented.

08 Events after the balance sheet date

Since the end of the third financial quarter, there have been no events or developments that would have led to a material change in the presentation or valuation basis of individual assets or liabilities as at 30 September 2026, or that would require disclosure.

Lippstadt, 27 October 2026

The Managing General Partner of HELLA GmbH &
Co. KGaA

Hella Geschäftsführungsgesellschaft mbH



Prof. Dr. Peter Laier
(President and CEO of
Hella Geschäftsführungsgesellschaft mbH)



Jörg Weisgerber
(The Management Board of Hella
Geschäftsführungsgesellschaft mbH)



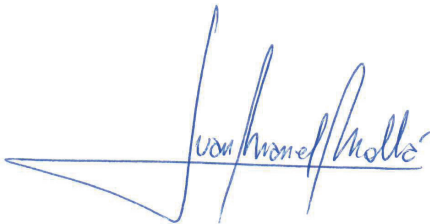
Stefan van Dalen
(The Management Board of Hella
Geschäftsführungsgesellschaft mbH)



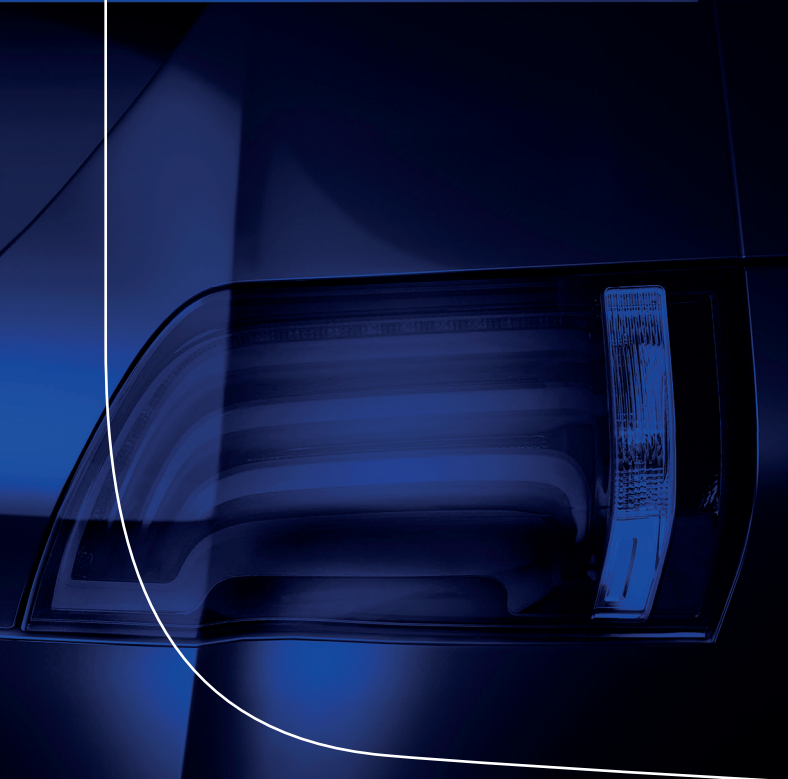
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