HALF-YEAR-REPORT

of H&R GmbH & Co. KGaA

AS OF June 30, 2026

Our First Six Months of 2026

– Sales revenues reach €700.4 million
– EBITDA of €84.4 million reaches full-year 2026 guidance by mid-year
– Significant earnings momentum in Q2 2026 driven by developments in Persian Gulf

H&R GMBH & CO. KGAA IN FIGURES

IN € MILLION	1/1-6/30/2026	1/1-6/30/2025	Change (absolute)
Sales revenue	700.4	653.1	47.3
Operating income (EBITDA)*	84.4	40.1	44.3
EBIT	59.4	10.9	48.5
EBT	53.5	4.9	48.6
Consolidated net income	44.5	1.2	43.3
Consolidated income attributable to shareholders	41.6	0.3	41.3
Consolidated income per share (undiluted) in €	1.12	0.01	1.11
Cash flow from operating activities	2.4	24.6	-22.2
Cash flow from investing activities	-22.0	-19.5	-2.5
Free cash flow	-19.5	5.1	-24.6
Cash flow from financing activities	17.3	-1.8	19.1
	6/30/2026	12/31/2025	Change (absolute)
Balance sheet total	1,033.9	916.2	117.7
Net working capital	253.5	159.6	93.9
Equity	471.4	416.1	55.3
Equity ratio (in %)	45.6	45.4	0.2
No. of employees	1,688	1,714	-26

THE SEGMENTS IN FIGURES

IN. € MILLION	1/1-6/30/2026	1/1-6/30/2025	Change (absolut)
Chemical Pharmaceutical Raw Material Refining			
Sales revenue	445.9	405.9	40.0
EBITDA	62.1	26.9	35.2
Chemical Pharmaceutical Raw Materials Sales			
Sales revenue	246.3	237.1	9.2
EBITDA	25.7	17.8	7.9
Plastics			
Sales revenue	16.0	18.9	-2.9
EBITDA	-1.7	-1.9	0.2
Reconciliation			
Sales revenue	-7.8	-8.7	0.9
EBITDA	-1.8	-2.7	0.9

* EBITDA – consolidated income before income taxes, other financial income and expenses, depreciation, amortization and impairment, and appreciation of fixed assets and property, plant and equipment.

Letter from the Executive Board

Dear Shareholders,
Dear Business Partners,

After an overall operational fairly solid final quarter of 2025, the Company entered fiscal year 2026 on a rather subdued note. This changed when the outbreak of war between the United States and Israel on one side and Iran on the other introduced yet another major source of uncertainty for the global economy and disrupted international trade structures.

When hostilities began toward the end of the first quarter, neither the impact nor the duration of the conflict could be assessed reliably by companies. Only the crude oil price reacted immediately, directly driving up fuel prices as well. The prices of our feedstocks also increased, although only a small portion of the crude oil processed in Europe has originated from the Gulf region for many years.

The weeks that followed demonstrated that the economic effects of the current conflict in the Gulf region could also affect us in Germany significantly, albeit in different ways, due to the regional distribution of industries, agricultural land, and logistics infrastructure. For example, because of the blockade of the Strait of Hormuz, Northern Europe is now facing shortages of large quantities of fertilizers and raw materials for the chemical industry. Ships of large Hamburg shipping companies are stranded in the Gulf region, one of the world's most important logistics and transportation hubs. Supply chains to and from Asia that route through the region are suffering severe disruption.

Assessing our own opportunities in such an environment and communicating them with a reasonable degree of confidence to shareholders, customers, and business partners is no easy task. Ultimately, after several months of back-and-forth marked by both confrontational and diplomatic statements from the U.S. President, we decided in mid-May to maintain our guidance of EUR 85 million to EUR 100 million.

Following the publication of our insider information regarding the course of the second quarter and the release of our preliminary figures as of June 30, this is no longer a secret: this forecast is expected to be exceeded, most likely even beyond the upper end of the range. How is it that our Company is able to benefit so unexpectedly from the current situation?

Upon closer examination, we find ourselves in a situation similar to that experienced during the COVID-19 pandemic, albeit under completely different circumstances. In 2020/21, much of the travel, aviation, and passenger transportation sectors came to a standstill during the lockdowns. Demand for fuels declined, and lubricant refineries reduced production. H&R's specialty production sites, however, took residue of still producing fuel refineries in and remained operational and capable of supplying customers.

Today, high crude oil prices are leading to increased fuel prices amid continued strong demand. Rather than directing residual materials to lubricant refineries, major oil companies are further processing them through crackers for fuel production. Base oil capacities are being reduced. In this scenario as well, H&R remains ready to purchase feedstocks, maintain production, and ensure reliable customer supply.

As a result, by the halfway point of 2026 we have already approached our original EBITDA expectation for the entire year. At EUR 62.5 million, second-quarter 2026 EBITDA exceeded the prior-year quarter's figure of EUR 17.8 million. Driven largely by this performance, operating earnings for the first half of the year reached EUR 84.4 million, surpassing the previous year's six-month figure by EUR 44.3 million. In addition to our ability to supply customers and strong customer demand, this performance was primarily attributable to exceptionally favorable pricing for particularly sought-after product groups. With personnel expenses remaining broadly comparable and depreciation declining, our other earnings levels also recovered. Net income attributable to shareholders amounted to EUR 41.6 million (H1 2025: EUR 0.3 million). By the end of the first half, higher feedstock costs in the second quarter, which were passed on to customers, increased sales revenues to EUR 700.4 million (H1 2025: EUR 653.1 million).

Earnings per share of EUR 1.12 are highly encouraging.

Nevertheless, it remains important after two weak years to strengthen our financial buffers for the tasks and challenges ahead. For H&R, it remains to be seen whether this can be achieved and how the coming months will develop, as well as what implications these developments may bring. Given the constantly changing news environment, a rapid resolution of the conflict does not appear likely. Much like the war in Ukraine, the conflict between the United States and Iran appears to be resisting any plan for an “end on day one.”

Although we are seeing the first signs of moderating demand, we remain confident and intend to continue taking advantage of the current opportunities for some time. Based on our current knowledge, we now expect our guidance for operating earnings to fall within a range of EUR 120.0 million to EUR 145.0 million.

We thank you for your continued support and, above all: stay optimistic and stay healthy!

Hamburg, August 2026

Sincerely yours,

Niels H. Hansen
Managing Director

Interim Consolidated Management Report of H&R GmbH & Co. KGaA

Group Structure

Sectors and Organizational Structure

The H&R Group organizes its operating activities into two business divisions: Chemical-Pharmaceutical Raw Materials and Plastics.

Our ChemPharm Refining segment includes the two German specialty production sites in Hamburg and Salzbergen. We operate these sites with the aim of achieving as high a percentage as possible of output consisting of hydrocarbon-based specialty products such as label-free plasticizers, paraffins and white oils.

During the course of our production processes, we create approximately 800 different products that are used in almost every area of life.

Our ChemPharm Sales segment is comprised of numerous plants for additional processing as well as our distribution sites worldwide.

In the Plastics segment, we manufacture our precision plastic parts at our locations in Coburg, Czech Republic and China. The customers buying our Plastics products include the automotive industry, the medical technology industry and other traditional industrial sectors.

Group's Legal Structure

As the Group's holding company, H&R GmbH & Co. KGaA (hereinafter referred to as H&R) is in charge of the management of our business operations. The holding company is responsible for the company's strategic focus, manages the Group's financing activities and provides various management functions and services for our subsidiaries.

At the end of the reporting period, there were 49 consolidated subsidiaries (December 31, 2025: 49). Our subsidiaries can be found in the list of shareholdings in the Notes to the Consolidated Financial Statements in the 2025 Annual Report under "Scope of Consolidation and Holdings".

Employees

The number of employees in the H&R Group decreased to 1,688 as of June 30, 2026, compared with the balance sheet date (December 31, 2025: 1,714 employees). Of these, a total of 174 female employees and 711 male employees were employed in Germany. Internationally, 322 female employees and 481 male employees worked for the Group.

Changes within the business segments were as follows: In the ChemPharm business, the number of employees stood at 1,347 during the reporting period, compared with 1,354 at year-end (December 31, 2025), representing a decrease of 7 employees. Of this total, the Refining segment accounted for 746 employees, a reduction of 5 employees compared with year-end. In the Sales segment, 2 employees left the company compared with year-end, reducing headcount to 601 employees. In the Plastics segment, H&R KGaA employed a total of 16 fewer employees compared with year-end 2025, bringing the workforce down to 273 employees.

In the Other Activities segment, a total of 68 employees were employed as of the half-year reporting date, representing a decrease of 3 employees compared with the reporting date.

Subscribed Capital and Shareholder Structure

As of June 30, 2026, the subscribed share capital of H&R GmbH & Co. KGaA amounted to €95,155,882.68. It was divided into 37,221,746 no-par-value bearer shares. This corresponded to a notional value of €2.56 per share. There are no different classes of shares; only ordinary shares are outstanding. Each share carries one voting right.

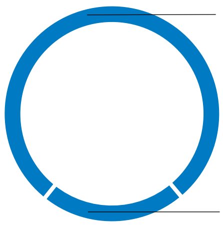
In an official voting rights notification dated September 30, 2025, Mr. Nils Hansen, Quickborn, reported that, following the completion of the takeover offer by H&R Holding GmbH and the execution of the contribution agreement, under which the shares in H&R GmbH & Co. KGaA held by H&R Holding GmbH, H&R Internationale Beteiligung GmbH, Nils Hansen, SRS-Schmierstoff Vertrieb GmbH, Ölfabrik Wilhelm Scholten GmbH, and Wilhelm Scholten Beteiligungen GmbH were contributed to H&R Beteiligung GmbH, his voting rights interest in the Company amounted to a total of 77.65%.

According to informal voting rights notifications as of December 31, 2025 and June 30, 2026, additional shares were acquired between the publication of the aforementioned voting rights notification and the respective reporting dates. As a result, the voting rights attributable to Mr. Hansen most recently amounted to a total of 78.16% of the Company's voting rights.

According to the official voting rights notification dated September 30, 2025, Mr. Wilhelm Scholten no longer held any voting rights in the Company, as the 6.06% voting rights previously attributable to him through Wilhelm Scholten Beteiligungen GmbH as well as through Ölfabrik Wilhelm Scholten GmbH and its subsidiaries had, as described above, been contributed to H&R Beteiligung GmbH. Since then, Mr. Scholten has held an equity interest in H&R Beteiligung GmbH as a shareholder.

SHAREHOLDER STRUCTURE AS OF 6/30/2026

IN % (VALUES AT THE END OF THE PREVIOUS HALF-YEAR)



KEY H&R SHARE PERFORMANCE INDICATORS

	1/1-6/30/2026	1/1-6/30/2025	Change (absolute)
Number of shares as of reporting date	37,221,746	37,221,746	–
Earnings per share, in €	1.12	0.01	1.11
Maximum price during reporting period, in €[1]	4.97	5.20	-0.23
Lowest price during reporting period, in €[1]	4.25	3.41	0.84
Price as of reporting date, in €[1]	4.97	4.93	0.04
Market capitalization as of reporting date, in € million[1]	**185.0**	**183.5**	**1.5**

[1] XETRA closing price in each case.

Economic Environment

Macroeconomic Conditions

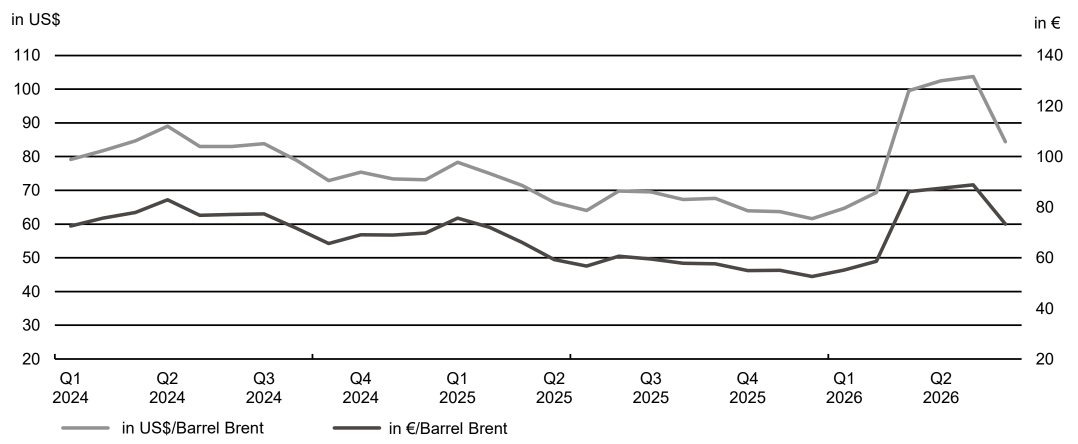
According to experts at the Kiel Institute for the World Economy (IfW Kiel), the German economy is currently being influenced by opposing forces. While fiscal policy is providing stimulus, the Iran war is slowing economic momentum. In addition, although the German economy is showing tentative signs of recovery, it continues to face structural constraints that are dampening a broad-based and strong revival in economic activity. So far, there have been few signs of significant increases in exports and corporate investment. The sharp rise in input costs resulting from the Iran war is eroding purchasing power and is reflected in an increase in the inflation rate to 2.8% this year. Inflation is also expected to remain elevated next year at 2.3%.

Given the continued high energy and raw material costs, economists expect economic momentum to remain under pressure well into next year. Against this backdrop, the Kiel Institute forecasts growth in gross domestic product (GDP) of 0.8% for 2026 and 1.0% for 2027.

The Kiel-based experts have thus slightly lowered their own forecast from the spring. On the one hand, rising commodity prices are expected to place a greater burden on companies, while on the other hand economic and fiscal policy measures are likely to provide somewhat weaker stimulus. In addition to subdued economic growth, employment is increasingly being constrained by demographic trends reducing the number of people available to the labor market.

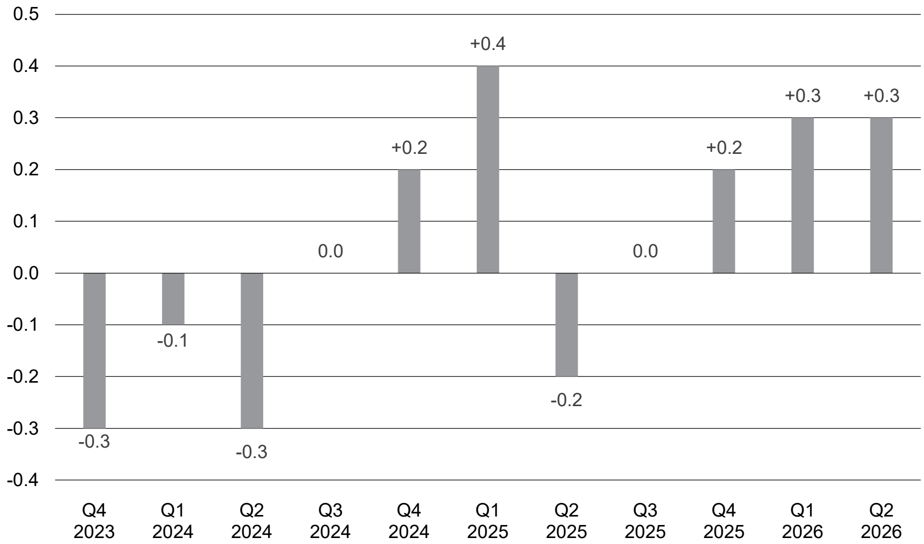
The economy of the euro area expanded in the second quarter of 2026. From April to June 2026, gross domestic product (GDP) in the currency union increased by 0.4% compared with the previous quarter, according to data released by the EU statistics office Eurostat. Following stagnation in the first quarter, economists had expected even weaker growth.

OIL PRICES, Q1/2024 – Q2/2026
(AVERAGE MONTHLY PRICES)



ECONOMIC GROWTH IN GERMANY[1)]

GROWTH IN PREVIOUS QUARTER IN %, SOURCE: FEDERAL STATISTICAL OFFICE (DESTATIS); BIP NOWCAST



1) Gross domestic product (adjusted for season, price and calendar)

The attacks on Iran launched by the United States and Israel at the end of February drove oil prices higher and imposed substantial costs on both businesses and consumers. Nevertheless, several euro-area economies were able to increase their economic output, most notably Ireland. Looking at the European Union as a whole, growth was slightly higher at 0.5%.

Against the backdrop of higher energy prices and increased geopolitical risks, however, global economic expansion weakened overall in the spring of 2026. While production in the Gulf countries declined sharply, output increased elsewhere. Artificial intelligence technology continues to provide positive momentum, generating additional impulses for trade and investment.

However, it remains uncertain whether the production and transportation of oil and gas in the Gulf region can soon return to normal levels. If this proves possible, the experts at the Kiel Institute believe that the negative impact on the global economy will be limited.

Given the duration of the conflict, the researchers forecast global output growth of 2.8% for this year. For the following year, a considerably stronger expansion of 3.3% is expected.

However, if oil supply remains at its currently significantly reduced level due to a prolonged closure of the Strait of Hormuz, this could lead to a more pronounced slowdown in the global economy.

Industry-Specific Climate

As of mid-2026, H&R's performance reflects the current situation of the German chemical and pharmaceutical industry only to a limited extent. According to the German Chemical Industry Association (VCI), the sector has not yet emerged from the crisis. Although the first half of 2026 was somewhat better than the second half of 2025, there are still no signs of a sustainable recovery or any reason to give the all-clear. The association currently attributes this primarily to temporary effects resulting from the military conflict in the Middle East. Companies are presently building up inventories because of the conflict in the Gulf region in order to guard against potential supply disruptions. At the same time, competitive pressure from Asia has eased temporarily due to the closure of the Strait of Hormuz.

Against this backdrop, the industry has recently been able to stabilize its domestic business to some extent. Exports, however, remain weak. Many production facilities continue to operate below capacity. Production and sales volumes remain significantly below 2021 levels.

In the view of many companies, the outlook for the coming months remains subdued. In addition to rising costs, weak demand and intense international competition continue to weigh heavily on profitability. The VCI therefore expects production to decline by 1.5% for the full year. Given the difficult-topredict geopolitical developments, the association is currently refraining from issuing more detailed forecasts.

A particularly concerning signal, according to the VCI, is the weakness in investment activity. Capital expenditures on property, plant and equipment are currently around 15% below the level recorded in 2023. This reflects the broader investment environment in Germany: according to one study, productive net investment now accounts for only around 0.2% of economic output. At the same time, production capacities are being reduced across Europe, while investment in new facilities and future-oriented technologies remains limited. Companies cite high energy and production costs, as well as generally unattractive business conditions in Germany, as the key obstacles to investment.

Share and Share Price Trend

Following the implementation of the majority shareholder's takeover offer to the free-float shareholders, the share price entered a period of relative stagnation. With the offer price set at EUR 5.00, the valuation was largely anchored at that level. The results for the third quarter of 2025 and the 2025 financial year led at most to a modest downward sideways trend, during which the share price declined to as low as EUR 3.97. By the end of the first half of 2026, H&R KGaA's shares had recovered to EUR 4.97.

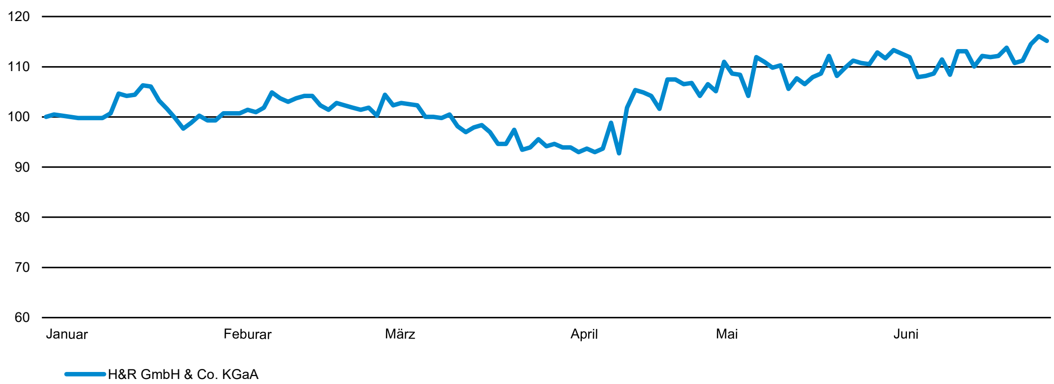
At the same time, however, we published our guidance for the development of the second quarter. The prospect of achieving an operating result by mid-year that would be close to the original full-year expectation generated strong buying interest and drove the share price upward. H&R shares traded above the EUR 6.00 mark for much of July and into August. At their peak, the shares reached EUR 6.54.

In addition, the management of H&R resolved at the end of the first half of the year to prepare the transfer of the Company's shares from the regulated market (Prime Standard) of the Frankfurt Stock Exchange to the Scale segment of the Open Market (Freiverkehr) and to submit the required applications.

By transferring to the Scale segment, the Company aims to reduce the regulatory and administrative burden associated with a listing on the regulated market. At the same time, its presence in the capital market will continue to be ensured through the Frankfurt Stock Exchange. In doing so, H&R KGaA is taking into account the fact that the Scale segment of the Open Market appears better suited to the Company's size and capital market profile.

PERFORMANCE OF THE H&R SHARE

(INDEX 1/2/2026 =100)



Net Assets, Financial Position and Results of Operations

Results of Operations

Earnings performance supported by developments in the Persian Gulf region

In the first half of fiscal year 2026, H&R generated sales revenue of €700.4 million. This was €47.3 million higher than in the corresponding period of 2025 and was driven primarily by the increase in feedstock costs resulting from the war involving the United States and Israel against Iran.

Revenue of €684.4 million, or 97.7% of total sales, was generated by our chemicals-pharmaceutical business, comprising the ChemPharm Refining segment (62.5%) and the ChemPharm Sales segment (35.2%). The Plastics division contributed €16.0 million in revenue, representing a share of 2.3%.

With a share of 53.7%, Germany continued to represent the primary regional focus of our business activities. The remaining revenue was generated in other European countries (13.8%) and non-European markets (32.5%).

Revenue development was largely attributable to the increase in feedstock prices beginning at the end of February 2026. Electricity costs remained broadly unchanged compared with the previous year. Gas prices rose moderately immediately after the outbreak of the conflict but returned to their previous levels by May. As a result, their impact on material expenses and ultimately on revenue volume remained limited.

Following a subdued start to the year, the conflict in the Gulf region, and in particular the closure of the Strait of Hormuz, generated significant momentum during the second quarter. Similar to the situation during the COVID-19 pandemic, H&R was able to demonstrate its reliability as a supplier in this exceptional environment characterized by rising feedstock costs and disruptions to key logistics and value chains, ensuring dependable supply to its customers and the industries it serves.

At the same time, market conditions reflected the situation through favorable pricing levels, particularly for base oils and solvents. H&R successfully capitalized on these developments. As a result, the H&R Group's operating result (EBITDA) reached €84.4 million in the first six months of the year (H1 2025: €40.1 million). The second quarter alone contributed €62.5 million to EBITDA, representing a significantly stronger performance than at the beginning of the year and resulting in the Group already achieving its original full-year EBITDA target by mid-year.

Depreciation and amortization declined by 14.7% year-on-year to €25.0 million. Supported by the substantially improved EBITDA level, performance at the other earnings levels also reflected the marked recovery in profitability. Earnings before interest and taxes (EBIT) amounted to €59.4 million (H1 2025: €10.9 million), while earnings before taxes (EBT) improved to €53.5 million, compared with €4.9 million in the prior-year period.

A significantly higher income tax expense weighed on net income attributable to shareholders. Nevertheless, Group earnings showed a substantial recovery, reaching €41.6 million, compared with €0.3 million in the first half of 2025. Earnings per share amounted to €1.12, compared with €0.01 in the first six months of 2025.

CHANGES IN SALES AND INCOME

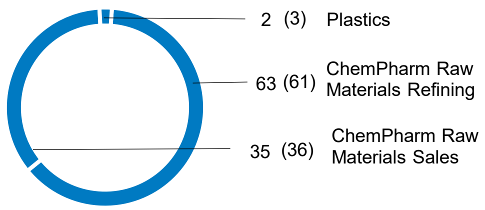
IN € MILLION	1/1-6/30/2026	1/1-6/30/2025	Change (absolute)
Sales revenue	700.4	653.1	47.3
EBITDA	84.4	40.1	44.3
EBIT	59.4	10.9	48.5
EBT	53.5	4.9	48.6
Consolidated income attributable to shareholders	41.6	0.3	41.3
Consolidated income per share (undiluted), €	1.12	0.01	1.11

Stronger momentum for the Refining segment

ChemPharm Refining. Brent crude oil, the benchmark price indicator for the feedstocks used at our specialty production sites, traded at approximately US$61 per barrel at the beginning of the year and fluctuated over the following eight weeks at levels slightly above US$70 per barrel. With the outbreak of hostilities in the Gulf region, Brent prices also rose sharply, reaching levels of nearly US$114 per barrel. Since then, depending on the state of negotiations and the news flow, prices have fluctuated between pre-war levels and approximately US$100 per barrel. Driven by this development, our largest Group segment, Refining, generated revenues of €445.9 million in the first six months of 2026, compared with €405.9 million in the first half of 2025.

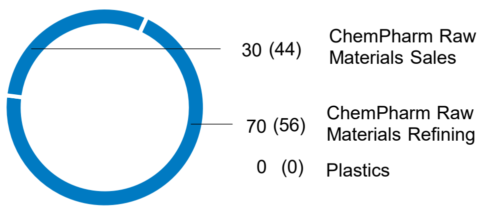
SALES BY SEGMENT IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



OPERATING INCOME BY SEGMENT IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



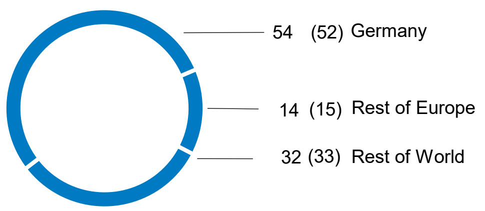
The segment's operating result (EBITDA) recovered even more strongly, reaching €62.1 million in the first half of the year, significantly above the prior-year figure (H1 2025: €26.9 million). Overall, market conditions during the first six months of the year proved favorable for the Group's two production sites and contributed substantially to the improved performance. In particular, the second quarter of 2026, with EBITDA of €47.5 million, was the key driver of the half-year result (Q2 2025: €13.0 million).

ChemPharm Sales. In the internationally focused Sales segment, revenue increased moderately to €246.3 million (H1 2025: €237.1 million). Operating performance, however, improved much more significantly. EBITDA from our international business activities rose from €17.8 million to €25.7 million. Here, too, the larger contribution came from the second quarter, which generated €16.9 million in EBITDA.

Plastics. After several years of crisis, the automotive industry had hoped for a period of greater stability. However, there can still be no talk of a sustained phase of consolidation. Geopolitical tensions are driving oil prices higher and weak economic growth forecasts continue to weigh on sentiment. At the same time, Chinese manufacturers continue to expand their presence in Europe. As a result, established automotive producers are facing growing cost pressure, with consequences that extend to announced workforce reductions.

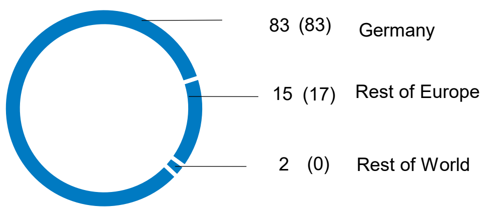
SALES BY REGION IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



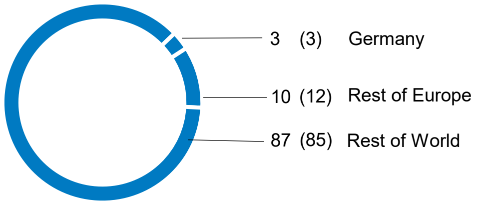
SALES BY REGION IN THE CHEMPHARM REFINING SEGMENT IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



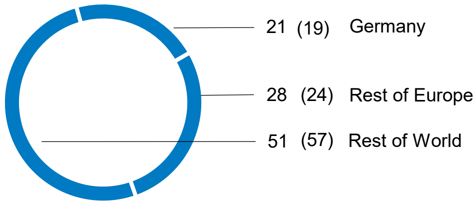
SALES BY REGION IN THE CHEMPHARM SALES SEGMENT IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



SALES BY REGION IN THE PLASTICS SEGMENT IN THE FIRST HALF OF 2026

IN % (FIRST HALF OF 2025)



Accordingly, GAUDLITZ Group was also unable to improve its performance. The company generated revenue of €16.0 million, falling short of the prior-year figure of €18.9 million. Likewise, a significant recovery in EBITDA failed to materialize, with the figure remaining negative at €-1.7 million (H1 2025: €-1.9 million).

Sales Volumes and Order Situation

In the Chemicals-Pharmaceutical Raw Materials business segment, sales volumes remained overall very stable during the first half of 2026, driven by the strong demand for reliable supply commitments. This resulted in increased order volumes from existing customers as well as additional inquiries from new customers.

Trends in the Main Items on the Income Statement

Our cost of materials increased during the first six months of the year to €513.4 million (H1 2025: €486.1 million) as a result of higher feedstock and energy costs. However, due to the corresponding increase in revenue, the cost of materials ratio declined to 71.7%, compared with 76.6% in the prior-year period.

Personnel expenses increased by 3.0% over the same period to €57.0 million, compared with €55.4 million in the corresponding period of the previous year.

Depreciation and amortization were approximately 14.7% lower than in the prior year, amounting to €25.0 million. Overall, the Company generated operating earnings (EBITDA) of €84.4 million and earnings before taxes (EBT) of €53.5 million, compared with €4.9 million in the first half of 2025.

Net Assets and Financial Position

Analysis of the Cash Flow Statement

In the first six months of 2026, the Group generated a significantly improved net profit of €44.5 million. Nevertheless, cash flow from operating activities declined markedly to €2.4 million (H1 2025: €24.6 million).

In addition to the significantly higher raw material costs in the second quarter of 2026 and the associated use of funds, this was primarily driven by increased trade receivables and inventories: As a result, changes in net working capital amounted to €-88.7 million as of June 30, 2026 (H1 2025: €-14.1 million).

Investments in maintenance and modernization measures as well as innovative projects aimed at safeguarding the long-term competitiveness of our production sites exceeded the prior-year level during the first six months of 2026. Overall, cash flow from investing activities amounted to €-22.0 million, compared with €-19.5 million in the first half of 2025.

As a consequence, free cash flow (the sum of cash flow from operating and investing activities) also declined, decreasing from €5.1 million in the prior-year period to €-19.5 million in the first six months of 2026.

Cash flow from financing activities showed an inflow of €17.3 million (H1 2025: €-1.8 million). Compared with the previous year, it included substantially higher repayments of financial liabilities amounting to €-199.6 million (H1 2025: €-140.1 million) as well as higher proceeds from the raising of new financial debt totaling €216.8 million (H1

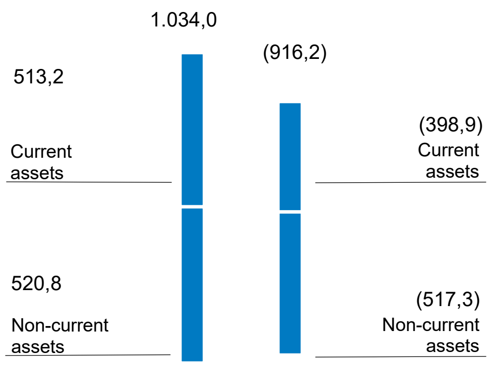
2025: €142.0 million).

FINANCIAL POSITION

IN € MILLION	1/1-6/30/2026	1/1-6/30/2025	Change (absolute)
Cash flow from operating activities	2.4	24.6	-22.2
Cash flow from investing activities	-22.0	-19.5	-2.5
Free cash flow	-19.5	5.1	-24.6
Cash flow from financing activities	17.3	-1.8	19.1
Cash and cash equivalents as of June 30	69.5	61.3	8.2

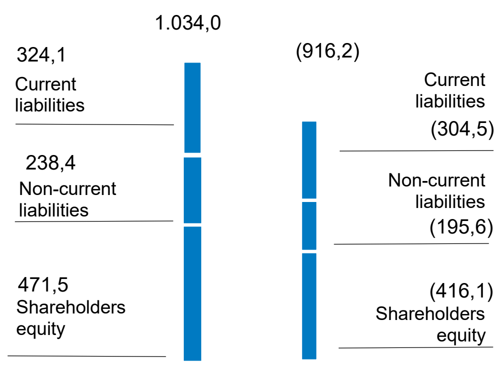
ASSETS AS OF 6/30/2026

IN € MILLION (PREVIOUS YEAR'S FIGURES AS OF 12/31/2025)



LIABILITIES AND SHAREHOLDERS' EQUITY AS OF 6/30/2026

IN € MILLION (PREVIOUS YEAR'S FIGURES AS OF 12/31/2025)



Starting from a higher cash position of €71.0 million at the beginning of the period (2025: €62.5 million), cash and cash equivalents amounted to €69.5 million at the end of June 2026 (June 30, 2025: €61.3 million). Supported by available cash resources and committed credit facilities, the liquidity position of the H&R Group remains sustainably secured.

Analysis of the Statement of Financial Position

The H&R Group's total assets increased significantly by 12.9% to €1,033.9 million at the end of the first half of 2026 (December 31, 2025: €916.2 million).

On the asset side, cash and cash equivalents decreased slightly by 2.1% to €69.5 million, compared with €71.0 million at year-end 2025.

In contrast, trade receivables increased significantly by 66.6%, or €79.4 million, to €198.5 million at the end of the reporting period. Inventories also increased materially, rising by approximately 20.6% to €211.7 million, compared with €175.6 million at year-end 2025.

Consequently, current assets increased substantially by 28.6% to €513.2 million (December 31, 2025: €398.9 million). Due to the increase in total assets, however, their share of the balance sheet total declined from 43.5% to 49.6%.

Non-current assets amounted to €520.8 million, compared with €517.3 million at year-end 2025, representing only a 0.7% increase. Their share of total assets declined from 56.5% as of December 31, 2025 to 50.4% at the end of the reporting period.

On the liabilities side of the balance sheet, current liabilities changed by 6.4% on balance and amounted to €324.1 million (December 31, 2025: €304.5 million). The most significant items were liabilities to banks of €105.3 million, which were €18.3 million lower than at year-end, as well as trade payables of €99.9 million, which increased by €14.5 million

(December 31, 2025: €85.4 million), and other provisions of €21.4 million, up €4.8 million from €16.6 million at year-end 2025. Other financial liabilities, including lease liabilities, increased by €2.8 million to €12.1 million. The share of current liabilities in total assets declined to 31.3% at the end of the first half of 2026, compared with 33.2% at year-end 2025.

Non-current liabilities amounted to €238.4 million, approximately 16.8% above the year-end level, mainly as a result of significantly higher liabilities to banks (€60.8 million) and reduced other financial liabilities and lease liabilities (€34.4 million) (December 31, 2025: €29.5 million). Their share of total assets was 23.1% as of June 30, 2026, compared with 21.3% as of December 31, 2025.

Retained earnings, including Group net income, increased to €284.8 million (December 31, 2025: €239.9 million). At the same time, other reserves were subject to less significant negative effects than at year-end, resulting in total equity of €471.4 million as of June 30, 2026. This represented an increase of 13.3%, or €55.4 million, compared with the balance sheet date (December 31, 2025: €416.1 million). Owing to the higher balance sheet total, however, the equity ratio remained virtually unchanged at 45.6% (December 31, 2025: 45.4%).

Compared with year-end 2025, there were no significant changes in off-balance-sheet assets. No off-balance-sheet financing instruments were used during the reporting period. Furthermore, no acquisitions or disposals of businesses were carried out during the period under review.

Report on Opportunities and Risks

Please refer to the section starting on page 64 of our 2025 financial report for a discussion of the potential opportunities of the H&R Group.

On the same page, you will also find a description of our opportunity management system.

For a description of existing risks and the risk management system, please consult pages 56 to 64 of the 2025 financial report.

In the Executive Board's view, there continue to be no risks of a magnitude that could pose an existential threat to the company as a going concern.

Key Events Following the Reporting Date

Between June 30, 2026, and the editorial deadline for this report, there were no events with a material impact on the net assets, financial position or results of operations.

Outlook

The Company had a subdued start to the fiscal year but gained significant momentum during the second quarter of 2026, particularly as a result of the changes in market conditions and operating environment caused by the conflict in the Persian Gulf.

As a result, we achieved an EBITDA that, by mid-year, had already reached a level originally expected only by year-end: as of June 30, EBITDA amounted to €84.4 million, thereby reaching the lower end of our full-year guidance range.

Whether and to what extent this development will continue during the second half of the fiscal year will depend primarily on the situation in the Gulf region, the accessibility of the Strait of Hormuz, and the economic conditions in the industries we serve.

Nevertheless, it appears reasonable to assume that even an optimistic peace scenario would not lead to an immediate reversal of the current market environment, particularly not to a sudden and material deterioration in business performance and earnings.

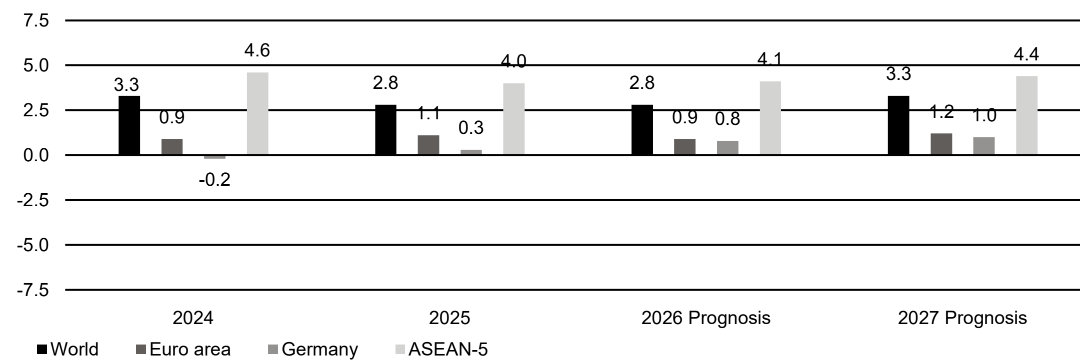
Should raw material prices, demand volumes, and product prices develop favorably during the second half of the year, as they have recently, a full-year EBITDA in the range of €120.0 million to €145.0 million appears achievable.

As always, a more precise assessment will only be possible once visibility improves significantly over the coming months.

We will therefore continue to review our expectations on an ongoing basis and, where appropriate, refine our guidance accordingly.

GLOBAL ECONOMIC GROWTH FORECAST

IN %, SOURCE: KIEL INSTITUT / STATISTA / IMF



Condensed Consolidated Financial Statements of H&R GmbH & Co. KGaA

Consolidated Statement of Financial Position of H&R GmbH & Co. KGaA

as of June 30, 2026

ASSETS

IN € THOUSAND	6/30/2026	12/31/2025
Current assets		
Cash and cash equivalents	69,454	70,964
Trade receivables	198,500	119,139
Income tax refund claims	3,460	3,338
Inventories	211,656	175,554
Other financial assets	16,009	17,452
Other assets	14,083	12,438
Current assets	**513,162**	**398,885**
Non-current assets		
Property, plant and equipment	414,317	409,427
Goodwill	17,020	17,020
Other intangible assets	10,121	12,092
Shares in holdings valued at equity	2,460	2,497
Other financial assets	73,160	72,469
Other assets	1,533	1,688
Deferred tax assets	2,172	2,111
Non-current assets	**520,783**	**517,304**
Total assets	**1,033,945**	**916,189**

LIABILITIES AND SHAREHOLDERS' EQUITY

IN € THOUSAND	6/30/2026	12/31/2025
Current liabilities		
Liabilities to banks	105,315	123,571
Trade payables	99,880	85,399
Liabilities from supply chain financing arrangements	56,742	49,669
Income tax liabilities	9,315	3,866
Contract liabilities	1,184	1,421
Other provisions	21,411	16,605
Other financial liabilities	12,089	14,853
Other liabilities	18,134	9,140
Current liabilities	**324,070**	**304,524**
Non-current liabilities		
Liabilities to banks	60,758	19,043
Pension provisions	54,756	57,871
Other provisions	3,132	3,028
Other financial liabilities	34,431	29,484
Other liabilities	79,930	80,660
Deferred tax liabilities	5,427	5,498
Non-current liabilities	**238,434**	**195,584**
Equity		
Subscribed capital	95,156	95,156
Capital reserve	46,427	46,427
Retained earnings	284,751	239,913
Other reserves	-877	-5,855
Equity of H&R GmbH & Co. KGaA shareholders	**425,457**	**375,641**
Non-controlling interests	45,984	40,440
Equity	**471,441**	**416,081**
Total liabilities and shareholders' equity	**1,033,945**	**916,189**

Consolidated Income Statement of H&R GmbH & Co. KGaA

January 1 to June 30, 2026

IN € THOUSAND	1/1-6/30/2026	1/1-6/30/2025	4/1-6/30/2026	4/1-6/30/2025
Sales revenue	700,407	653,128	400,257	307,285
Changes in inventories of finished and unfinished goods	10,990	-14,026	16,079	-3,147
Other operating income	18,383	23,727	8,070	12,585
Cost of materials	-513,374	-486,069	-294,841	-229,119
Personnel expenses	-57,027	-55,384	-29,296	-27,981
Depreciation, impairments and amortization of intangible assets and property, plant and equipment	-24,981	-29,276	-12,584	-14,649
Other operating expenses	-74,974	-81,119	-37,882	-41,779
Operating result	**59,424**	**10,981**	**49,803**	**3,195**
Income from holdings valued at equity	-37	-117	94	-67
Financing income	253	174	135	96
Financing expenses	-6,146	-6,131	-3,240	-3,010
Income before tax (EBT)	**53,494**	**4,907**	**46,792**	**214**
Income taxes	-8,960	-3,681	-7,304	-1,430
Consolidated income	**44,534**	**1,226**	**39,488**	**-1,216**
of which attributable to non-controlling interests	2,924	965	1,773	416
of which attributable to shareholders of H&R GmbH & Co. KGaA	41,610	261	37,715	-1,632
Earnings per share (undiluted), €	1.12	0.01	1.01	-0.04
Earnings per share (diluted), €	1.12	0.01	1.01	-0.04

Consolidated Statement of Comprehensive Income of H&R GmbH & Co. KGaA

January 1 to June 30, 2026

IN € THOUSAND	1/1-6/30/2026	1/1-6/30/2025	4/1-6/30/2026	4/1-6/30/2025
Consolidated income	**44,534**	**1,226**	**39,488**	**-1,216**
of which attributable to non-controlling interests	2,924	965	1,773	416
of which attributable to shareholders of H&R GmbH & Co. KGaA	41,610	261	37,715	-1,632
Positions that will not be reclassified into profit or loss				
Remeasurement of defined-benefit pension plans	3,239	2,790	-1,663	126
Deferred taxes	-11	-725	11	-33
Total remeasurement of defined-benefit pension plans	**3,228**	**2,065**	**-1,652**	**93**
Total positions that will not be reclassified into profit or loss	**3,228**	**2,065**	**-1,652**	**93**
Positions that may subsequently be reclassified into profit or loss				
Changes in the fair value of derivatives held for hedging purposes	198	-318	1,654	105
Deferred taxes	–	100	–	-41
Change in the amount included in equity	**198**	**-218**	**1,654**	**64**
Changes in the currency translation adjustment item	7,400	-18,003	–	-11,267
Total positions that may subsequently be reclassified into profit or loss	**7,598**	**-18,221**	**1,654**	**-11,203**
Other comprehensive income	**10,826**	**-16,156**	**3,987**	**-11,110**
of which attributable to non-controlling interests	2,620	-4,149	1,151	-2,733
of which attributable to shareholders of H&R GmbH & Co. KGaA	8,206	-12,007	2,836	-8,377
Total comprehensive income	**55,360**	**-14,930**	**43,477**	**-12,326**
of which attributable to non-controlling interests	5,544	-3,184	2,924	-2,317
of which attributable to shareholders of H&R GmbH & Co. KGaA	49,816	-11,746	40,553	-10,009

Consolidated Statement of Changes in Group Equity of H&R GmbH & Co. KGaA

as of June 30, 2026

2026

IN € THOUSAND	Subscribed capital	Capital reserve	Retained earnings	Other reserves/ cumulative other comprehensive income: Equity instruments	Other reserves/ cumulative other comprehensive income: Derivative financial instruments	Other reserves/ cumulative other comprehensive income: Currency translation adjustment	Equity share attributable to shareholders of H&R GmbH & Co. KGaA	Non-controlling interests	Total
1/1/2026	**95,156**	**46,427**	**239,913**	**1,822**	**266**	**-7,943**	**375,641**	**40,440**	**416,081**
Dividends	–	–	–	–	–	–	–	–	–
Consolidated income	–	–	41,610	–	–	–	41,610	2,924	44,534
Other comprehensive income	–	–	3,228	–	198	4,780	8,206	2,620	10,826
Total comprehensive income	**–**	**–**	**44,838**	**–**	**198**	**4,780**	**49,816**	**5,544**	**55,360**
6/30/2026	**95,156**	**46,427**	**284,751**	**1,822**	**464**	**-3,163**	**425,457**	**45,984**	**471,441**

2025

IN € THOUSAND	Subscribed capital	Capital reserve	Retained earnings	Other reserves/ cumulative other comprehensive income: Equity instruments	Other reserves/ cumulative other comprehensive income: Derivative financial instruments	Other reserves/ cumulative other comprehensive income: Currency translation adjustment	Equity share attributable to shareholders of H&R GmbH & Co. KGaA	Non-controlling interests	Total
1/1/2025	**95,156**	**46,427**	**283,773**	**1,902**	**-1,211**	**814**	**426,861**	**41,724**	**468,585**
Dividends	–	–	-3,722	–	–	–	-3,722	–	-3,722
Consolidated income	–	–	261	–	–	–	261	965	1,226
Other comprehensive income	–	–	2,065	–	-218	-13,854	-12,007	-4,149	-16,156
Total comprehensive income	**–**	**–**	**2,326**	**–**	**-218**	**-13,854**	**-11,746**	**-3,184**	**-14,930**
6/30/2025	**95,156**	**46,427**	**282,377**	**1,902**	**-1,429**	**-13,040**	**411,393**	**38,540**	**449,933**

Consolidated Cash Flow Statement of H&R GmbH & Co. KGaA

January 1 to June 30, 2026

IN € THOUSAND			1/1-6/30/2026	1/1-6/30/2025	4/1-6/30/2026	4/1-6/30/2025
1.		Consolidated income	44,534	1,226	39,488	-1,216
2.		Income taxes	8,960	3,681	7,304	1,430
3.		Net interest income	5,893	5,957	3,105	2,914
4.	+/−	Depreciation and amortization/appreciation on fixed assets and intangible assets	24,981	29,276	12,584	14,648
5.	+/−	Increase/decrease in non-current provisions	-887	-1,210	-663	-549
6.	+	Interest received	253	174	135	96
7.	−	Interest paid	-3,925	-4,233	-2,136	-2,257
8.	+/−	Income tax received/paid	-4,829	-6,362	-4,286	-5,065
9.	+/−	Other non-cash expenses/income	-1,056	1,530	477	438
10.	+/−	Increase/decrease in current provisions	4,602	7,327	370	3,079
11.	−/+	Gain/loss from the disposal of fixed assets	843	655	806	963
12.	−/+	Changes in net working capital	-88,725	-14,135	-87,415	20,776
13.	+/−	Changes in remaining net assets/other non-cash items	11,785	699	7,730	-2,602
14.	**=**	**Cash flow from operating activities (sum of items 1 to 13)**	**2,429**	**24,585**	**-22,501**	**32,655**
15.	+	Proceeds from disposals of property, plant and equipment	465	1,668	454	5
16.	−	Payments for investments in property, plant and equipment	-20,305	-19,170	-9,415	-8,927
17.	−	Payments for investments in intangible assets	-2,110	-2,032	-998	-947
18.	**=**	**Cash flow from investing activities (sum of items 15 to 17)**	**-21,950**	**-19,534**	**-9,959**	**-9,869**
19.	**=**	**Free cash flow (sum of items 14 and 18)**	**-19,521**	**5,051**	**-32,460**	**22,786**
20.	−	Dividend paid by H&R KGaA	–	-3,722	–	-3,722
21.	−	Payments for settling financial liabilities	-199,581	-140,053	-122,898	-41,166
22.	+	Proceeds from taking up financial liabilities	216,832	141,989	149,060	26,967
23.	**=**	**Cash flow from financing activities (sum of items 20 to 22)**	**17,251**	**-1,786**	**26,162**	**-17,921**
24.	**+**	**Changes in cash and cash equivalents (sum of items 14, 18 and 23)**	**-2,270**	**3,265**	**-6,298**	**4,865**
25.	+	Cash and cash equivalents at the beginning of the period	70,964	62,531	75,406	59,128
26.	+/−	Change in cash and cash equivalents due to changes in exchange rates	760	-4,450	346	-2,647
27.	**=**	**Cash and cash equivalents at the end of the period**	**69,454**	**61,346**	**69,454**	**61,346**

Selected Explanatory Notes

as of June 30, 2026

General information

These condensed interim consolidated financial statements of H&R GmbH & Co. KGaA (shortened form: H&R KGaA) as of June 30, 2026, were prepared, as were the annual consolidated financial statements as of December 31, 2025, in accordance with International Financial Reporting Standards (IFRS) that were applicable and mandatory on the reporting date; in particular, the provisions governing interim reporting set out in IAS 34 were applied. This quarterly report and the accompanying interim consolidated management report have not been subjected to any review or check and have not been audited in accordance with Section 317 of the German Commercial Code (HGB).

All interim financial statements of the companies included in the interim consolidated financial statements were prepared in accordance with uniform accounting and valuation methods, which were also taken as the basis for the annual consolidated financial statements as of December 31,2025.

Please refer to the notes to the annual consolidated financial statements for more information on the accounting, valuation and consolidation methods used, as well as a detailed explanation of the exercise of the options under IFRS, keeping in mind that interim reporting is an informative tool that builds on the consolidated financial statements. These methods apply accordingly, with the exception of those accounting regulations that are applied for the first time in the current financial year.

Standards and Interpretations to Be Applied for the First Time in the Current Financial Year

Application of changes to the following standards as published by the International Accounting Standards Board (IASB) became mandatory for the first time in the current financial year:

STANDARDS AND INTERPRETATIONS TO BE APPLIED FOR THE FIRST TIME

Standard / Interpretation	Title	IASB effective date	Date of EU endorsement	EU effective date	Material impact on H&R KGaA
Amendments to IFRS Accounting Standards	Annual Improvements to IFRS - Volume 11	1/1/2026	7/9/2025	1/1/2026	none
Amendments to IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	1/1/2026	6/30/2025	1/1/2026	none
Amendments to IFRS 9 and IFRS 7	Classification and Measurement of Financial Instruments	1/1/2026	5/27/2025	1/1/2026	none

Application of the new accounting regulations had no material impact on the presentation of the net assets, financial position and results of operations or on earnings per share.

Changes in Core Parameters

Changes in the underlying core parameters primarily involve exchange rates and the interest rates used to calculate pension commitments.

The exchange rates used for currency translation have changed as follows:

EXCHANGE RATES FOR THE MAIN CURRENCIES

1€/	Closing rate 6/30/2026	Closing rate 6/30/2025	Closing rate 12/31/2025	Average rates 2026	Average rate 2025
US dollar	1.1394	1.1720	1.1750	1.1670	1.093
British pound	0.8618	0.8423	0.8726	0.8673	0.8423
Australian dollar	1.6544	1.7948	1.7581	1.6613	1.7233
South African rand	18.6544	20.8411	19.4439	19.1407	20.0900
Thai baht	37.862	38.125	37.2180	37.434	36.624
Chinese renminbi	7.7314	8.3970	8.2262	8.0099	7.9260

The discount rate used to calculate the present value of pension commitments as of June 30, 2026, is 4.07% (December 31, 2025: 3.90%).

Seasonal and Business Cycle Factors

Business cycle and seasonal factors are described in detail in the interim consolidated management report sections entitled “Economic Environment” and “Net Assets, Financial Position and Results of Operations”.

Scope of Consolidation

The scope of consolidation of H&R KGaA has not changed in comparison to the closing date of December 31, 2025, and consists of 49 consolidated entities.

Furthermore, four joint ventures were included in the scope of consolidation using the equity method, which remained unchanged compared to the previous year.

Earnings per share

Earnings per share are calculated according to IAS 33 by dividing consolidated income by the average number of outstanding ordinary shares during the reporting period. The average number of ordinary shares in circulation across all reporting periods is 37,221,746, resulting in earnings per share as follows:

	1/1-6/30/2026	1/1-6/30/2025	4/1-6/30/2026	4/1-6/30/2025
Consolidated income attributable to shareholders in € thousand	41,610	261	37,715	-1,632
Average number of shares in circulation	37,221,746	37,221,746	37,221,746	37,221,746
Earnings per ordinary share (undiluted) in €	1.12	0.01	1.01	-0.04
Earnings per ordinary share (diluted) in €	1.12	0.01	1.01	-0.04

The diluted earnings per share ratio is equal to the basic earnings per share ratio, because H&R KGaA has not issued any potentially dilutive equity instruments.

Segment Reporting

January 1 to June 30, 2026

	Chemical-Pharmaceutical Raw Materials			
	ChemPharm Refining		ChemPharm Sales	
IN € THOUSAND	2026	2025	2026	2025
External sales	438,115	397,159	246,250	237,100
Consolidated sales	7,759	8,743	–	–
Sales revenue by segment	445,874	405,902	246,250	237,100
Earnings before income tax	40,007	-105	18,980	12,004
EBIT	44,137	4,448	20,759	13,435
EBITDA	62,146	26,922	25,722	17,833
Capital expenditure	16,691	15,265	11,420	5,292

The following table shows how external sales revenue is broken down by region, products and services:

	ChemPharm Refining		ChemPharm Sales	
IN € THOUSAND	2026	2025	2026	2025
Germany	365,161	329,467	7,749	7,330
Rest of Europe	67,077	66,225	25,129	27,173
Rest of world	5,877	1,467	213,372	202,597
Total	**438,115**	**397,159**	**246,250**	**237,100**
Chemical-Pharmaceutical products - core products	249,533	215,208	245,443	236,101
Chemical-Pharmaceutical products - by-products	129,582	120,884	807	999
Precision plastics	–	–	–	–
Provision of services	59,000	61,067	–	–
Total	**438,115**	**397,159**	**246,250**	**237,100**

The table below shows the reconciliation of operating income to consolidated income:

RECONCILIATION OF OPERATING INCOME TO CONSOLIDATED INCOME

IN € THOUSAND	2026	2025
Operating income of segments (EBITDA)	86,180	42,869
Reconciliation	-1,812	-2,729
Operating income (EBITDA) of H&R KGaA	**84,368**	**40,140**
Depreciation, impairments and amortization of intangible assets and property, plant and equipment	-24,981	-29,276
Financing income	253	174
Financing expenses	-6,146	-6,131
Income taxes	-8,960	-3,681
Consolidated income	**44,534**	**1,226**

	Plastics				Reconciliation			
	Plastics		Other activities		Consolidation/ Reconciliation		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	16,042	18,869	–	–	–	–	700,407	653,128
	–	–	–	–	-7,759	-8,743	–	–
	16,042	18,869	–	–	-7,759	-8,743	700,407	653,128
	-3,639	-3,879	-1,940	-3,137	86	24	53,494	4,907
	-2,952	-3,311	-2,643	-3,722	86	15	59,387	10,865
	-1,689	-1,886	-1,897	-2,744	86	15	84,368	40,140
	873	2,114	2	793	–	–	28,986	23,464

	Plastics		Other		Total	
	2026	2025	2026	2025	2026	2025
	3,434	3,574	–	–	376,344	340,371
	4,509	4,782	–	–	96,715	98,180
	8,099	10,513	–	–	227,348	214,577
	16,042	**18,869**	**–**	**–**	**700,407**	**653,128**
	–	–	–	–	494,976	451,309
	–	–	–	–	130,389	121,883
	16,035	18,869	–	–	16,035	18,869
	7	–	–	–	59,007	61,067
	16,042	**18,869**	**–**	**–**	**700,407**	**653,128**

Financial instruments

The table below shows the carrying amounts of the separate financial assets and liabilities for each category of financial instrument.

IN € THOUSAND	Valuation category according to IFRS 9	6/30/2026 Carrying amount	6/30/2026 Fair value (for information)	12/31/2025 Carrying amount	12/31/2025 Fair value (for information)
Financial assets					
Cash and cash equivalents	Measured at amortized cost	69,454	69,454	70,964	70,964
Trade receivables	Measured at amortized cost	198,500	198,500	119,139	119,139
Other financial assets					
Investments in equity instruments	Measured at fair value through other comprehensive income	2,898	2,898	2,898	2,898
Derivatives with hedge accounting item	Measured at fair value through other comprehensive income	1,462	1,462	1,898	1,898
Derivatives without hedge accounting item	Measured at fair value through profit or loss	64,126	64,126	62,893	62,893
Other current securities	Measured at fair value through profit or loss	31	31	31	31
Other financial assets	Measured at amortized cost	20,652	20,652	22,201	22,201
Financial liabilities					
Trade payables	Measured at amortized cost	99,880	99,880	85,399	85,399
Liabilities from supply chain financing arrangements	Measured at amortized cost	56,742	56,742	49,669	49,669
Liabilities to banks	Measured at amortized cost	166,073	165,941	142,614	142,505
Other financial liabilities					
Lease liabilities	Measured at amortized cost	43,519	43,519	40,478	40,478
Derivatives with hedge accounting item	Measured at fair value through other comprehensive income	1,601	1,601	2,450	2,450
Derivatives without hedge accounting item	Measured at fair value through profit or loss	731	731	688	688
Miscellaneous financial liabilities	Measured at amortized cost	669	669	721	721

At the first level, fair value measurement is based on quoted prices in active markets for identical assets or liabilities. If this is not possible, second- level measurement is based on observable market transactions for comparable assets or liabilities. At the third and last level, fair values are mea- sured by models that use parameters that are based on non-observable market data to value assets and liabilities.

The financial instruments of H&R KGaA measured at fair value are allocated to the levels described above by category as follows:

IN € THOUSAND	6/30/2026			12/31/2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets						
Financial assets measured at fair value through other comprehensive income	–	–	2,898	–	–	2,898
Financial assets measured at fair value through profit or loss	31	–	–	31	–	–
Derivatives with hedge accounting item	–	1,462	–	–	1,898	–
Derivatives without hedge accounting item	–	1,247	62,879	–	14	62,879
Total	**31**	**2,709**	**65,777**	**31**	**1,912**	**65,777**
Liabilities and shareholders' equity	**Level 1**	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
Derivatives with hedge accounting item	–	1,601	–	–	2,450	–
Derivatives without hedge accounting item	–	731	–	–	688	–
Total	**–**	**2,332**	**–**	**–**	**3,138**	**–**

Derivatives with hedge accounting item include financial instruments for hedging raw materials price risks. The fair value of these Level 2 commodity derivatives is determined as the present value of the expected cash flows from these contracts. The calculation of the expected cash flows of the commodity derivatives takes place on the basis of the forward price curves for liquid oil futures/forwards, which are adjusted by markups for deviating delivery locations/qualities. The discounting takes place using market-driven interest rates.

The Level 2 derivatives without hedge accounting item relate to currency forward contracts, which are recognized at fair value. The fair values are determined using observable market interest rate curves.

The Level 3 derivative without hedge accounting relates to the Climate protection agreement signed in 2024. The valuation is based on discounted cash flow method, in which future cash flows determined on the basis of the electricity price, gas price and CO_2 price parameters are discounted to the balance sheet date using the respective risk-free interest rate (zero rates). Overnight indexed swap rates on the reporting date serve as the basis for determining the zero rates. As only contracts with a term of 3-5 years are usually traded on the energy exchanges, the valuation cannot be carried out using exchange-traded products due to the long term maturity. For this reason, H&R KGaA uses an external market study for the valuation, which is incorporated into a model using numerous scenario calculations to determine the expected annual subsidy amounts.

The Climate protection agreement grants the Federal Republic of Germany a unilateral right of withdrawal if the budget situation does not allow the agreement to be fulfilled (so-called budget reservation). As this imponderability cannot be reliably assessed, the budget reservation was not taken into account when measuring the derivative.

The Level 3 financial asset relates to an equity instrument measured at fair value through other comprehensive income. There were no reclassifications among the individual levels in the 2026 financial year.

Other Financial Liabilities

The other financial liabilities for order commitments for investments came to €22,571 thousand as of June 30, 2026 (December 31, 2025: €11,837 thousand).

Disclosures of Relationships With Related Parties

Related party transactions were carried out at arm's length. There were no transactions of material significance with unconsolidated subsidiaries.

Most transactions with related parties involve the companies of the Hansen family (hereinafter referred to as Hansen & Rosenthal) and with joint ventures.

There is a mutual business relationship with Hansen & Rosenthal. The supply of goods for chemical-pharmaceutical products from the Salzbergen site takes place under a long-term distribution and supply contract, by which the relevant Hansen & Rosenthal company purchases the products and then resells them to its end customers in its own name and for its own account.

Furthermore, deliveries are made on the basis of a long-term commission contract for the marketing of certain products from the Hamburg site, for which Hansen & Rosenthal receives a commission. Moreover, H&R KGaA subsidiaries provide production, IT and staffing services to the Hansen & Rosenthal Group.

Sales revenue from goods and services to Hansen & Rosenthal totaled €331,049 thousand in the first six months of 2026 (previous year: €303,697 thousand). Most of this amount was for supplies of chemical-pharmaceutical products (€274,601 thousand; previous year: €243,739 thousand) and for contract manufacturing services (€56,448 thousand; previous year: €55,990 thousand). Goods and services purchased from Hansen & Rosenthal in the first half of 2026 amounted to €73,575 thousand (previous year: €58,425 thousand). The bulk of this amount was for purchases of chemical-pharmaceutical products (€70,062 thousand; previous year: €54,616 thousand).

As of June 30, 2026, receivables due from Hansen & Rosenthal amounted to €88,310 thousand (December 31, 2025: €52,674 thousand); liabilities owed to Hansen & Rosenthal came to €24,701 thousand (December 31, 2025: €21,091 thousand).

Goods and services provided to joint ventures generated €164 thousand in sales revenue in the first six months of 2026 (previous year: €154 thousand). Goods and services purchased from joint ventures in the first half of 2026 amounted to €1,422 thousand (previous year: €1,538 thousand). These relate primarily to the purchase of energy.

As of June 30, 2026, liabilities owed to joint ventures amounted to €66 thousand (December 31, 2025: €0 thousand). There were no liabilities owed to joint ventures (December 31, 2025: €83 thousand).

Events After the Reporting Date

Between June 30, 2026, and the editorial deadline for this report, there were no events with a material impact on the net assets, financial position or results of operations of H&R KGaA.

Attestation by the Legal Representatives

To the best of our knowledge, and in accordance with the applicable reporting principles for interim reporting, the consolidated financial statements give a true and fair view of the net assets, financial position and results of operations of the Group. Furthermore, the interim consolidated management report provides a true and fair view of the Group's business development and performance, including the business income and situation of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group for the rest of the financial year.

Salzbergen, August 2026

The Executive Board

Forward-Looking Statements

This document contains forward-looking statements that reflect management's current views with respect to future events. These statements are subject to risks and uncertainties that are beyond H&R KGaA's ability to control or estimate precisely, such as future market and economic conditions, the behavior of other market participants, the ability to successfully integrate acquired businesses and achieve anticipated synergies, and the actions of government regulators. If any of these or other risks and uncertainties occur or if the assumptions underlying any of these statements prove incorrect, the actual results may be materially different from those expressed or implied by such statements. H&R KGaA does not intend to or assume any separate obligation to update forward-looking statements to reflect events or developments occurring after the publication of this interim report.

Financial Calendar

November 13, 2026	Q3/2026 Interim Report

Contact

If you have questions or would like further information, please contact:

H&R GmbH & Co. KGaA

Investor Relations
Am Sandtorkai 50
20457 Hamburg
www.hur.com

Ties Kaiser

Phone: +49 (0)40-43218-321
Fax: +49 (0)40-43218-390
E-mail: ties.kaiser@hur.com

Tanja Passlack

Phone: +49 (0)40-43218-301
Fax: +49 (0)40-43218-390
E-mail: tanja.passlack@hur.com

H&R GmbH & Co. KGaA
Neuenkirchener Straße 8
48499 Salzbergen
Germany

Phone: +49 (0)59 76-9 45-0
Fax: +49 (0)59 76-9 45-308

E-mail: info@hur.com
Website: www.hur.com