

PRESS RELEASE

HOLLAND COLOURS HALF-YEAR RESULTS 2026/2027

- Revenues of € 55.2 million compared to € 56.8 million in the same period last year, a decrease of 2.8% including a 0.2 percentage point negative currency translation effect.
- Operating result remained stable at € 2.7 million.
- Net result was € 2.0 million compared to € 2.1 million in the same period last year, resulting in net earnings per share of € 2.29 compared to € 2.44 in the same period last year.

I. HALF-YEAR MANAGEMENT REPORT

Important events and their impact on the interim financial statements

Our key markets faced challenging conditions in the first half of the financial year, reflecting heightened geopolitical uncertainty, lower volumes and continued inflationary pressures. Strategic growth initiatives progressed, particularly in Dark Profiles, but below our ambitions and not enough to offset softer demand in parts of the core business. Overall performance was below expectations; improved margins and cost discipline partly mitigated this.

Division EMEIA saw revenue in the first half-year decrease by 8.4% versus the same period last year including the impact of the lost Russian business due to increased sanctions. The Packaging and Building & Construction segments were particularly affected by weaker demand and subdued market conditions. Coatings & Sealants showed a recovery compared with the same period last year.

Division Americas saw revenue in USD increase by 7.6% across segments versus the same period last year, primarily driven by higher volumes in Dark Profiles and UHT dairy applications within Packaging.

Division Asia revenue in USD saw a decline of 8.8% mainly driven by declines in the Building & Construction and Packaging segments in both domestic and export markets. Coatings & Sealants increased, reflecting a recovery compared with last year.

The contribution margin for the Group was € 27.3 million, an increase of € 0.5 million compared to the same period last year. The margin for the Group as a percentage of revenue increased to 49.4%, versus 47.1% in the same period last year. Disciplined margin management resulted in an improved contribution margin despite volatility in raw material and freight costs.

Operating expenses were € 24.6 million, up by € 0.6 million (2.5%) compared with the same period last year. This slight overall increase was mainly driven by inflation, while we continued to invest in our strategic roadmap, including initiatives to strengthen our IT capabilities, enhance commercial effectiveness and improve operational efficiency through targeted automation.

Net cash flow amounted to negative € 0.5 million, compared with negative €10.1 million in the same period last year. We continued to invest in future growth, while improved cash flow from operating activities and a lower absolute dividend payment based on net profit 2025/2026 contributed positively to our cash position compared with the same period last year.

No material related-party transactions occurred during the first six months of 2026/2027 and there were no material changes to the related-party transactions described in the annual report 2025/2026.

Audit

The half-year results of 2026/2027 are unaudited and have not been reviewed by an auditor.

OUTLOOK 2026/2027

For the remaining six months of 2026/2027, the principal risks and uncertainties continue to be shaped by a challenging global economic environment. These include persistent inflationary pressures, volatility in raw material and freight costs, ongoing trade tensions and sanctions, geopolitical uncertainty, currency movements and softness in demand in parts of the core business. These factors may adversely affect revenue, margins, costs, working capital and cash generation. Against this backdrop, Holland Colours remains cautious regarding the remainder of the financial year and continues to focus on restoring sales momentum, protecting margins, controlling costs and improving cash generation.

Despite current market conditions, Holland Colours remains committed to its strategy, mission, and vision. Our strategy includes specific initiatives to accelerate the growth of our key segments, and we are committed to developing new, innovative opportunities in the area of recycling and circularity. Our strategy continues to reflect our commitment to solidifying our position as an independent supplier of pigment and additive concentrates.

II. HALF-YEAR RESPONSIBILITY STATEMENT

The members of the Board of Management hereby declare that, to the best of their knowledge: (i) the condensed consolidated interim financial statements for the six-month period ended September 30, 2026, prepared in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union give a true and fair view of the assets, liabilities, financial position and profit or loss of Holland Colours N.V. and the undertakings included in the consolidation taken as a whole; and (ii) the half-year management report gives a fair view of the information required pursuant to section 5:25d, subsections 8 and 9, of the Dutch Financial Supervision Act (*Wet op het financieel toezicht*).

Apeldoorn, October 30, 2026

Board of Management

Chris Roggeband (CEO)

Martijn Klomp (CFO)

Eelco van Hamersveld (CTO)

III. HALF-YEAR FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of EUR	H1 2026/27	H1 2025/26
Revenue	55,235	56,801
Cost of Materials	(27,969)	(30,045)
Contribution Margin	27,266	26,756
Personnel Expenses	(13,130)	(12,561)
Amortization and Impairments	(4)	(4)
Depreciation and Impairments	(1,932)	(1,817)
Other Operating Expenses	(9,516)	(9,642)
Total Operating Expenses	(24,582)	(24,024)
Operating Result	2,684	2,732
Finance Income	34	50
Finance Expenses	(40)	(29)
Finance Income and Expenses	(6)	21
Result before Income Tax	2,678	2,753
Income Tax	(708)	(655)
Net Result	1,970	2,098
Attributable to:		
Shareholders of the Company	1,970	2,098
Net Result	1,970	2,098
Earnings per Share attributable to Shareholders of the Company in Euros		
Basic Earnings per Share	2.29	2.44
Diluted Earnings per Share	2.29	2.44

CONSOLIDATED COMPREHENSIVE INCOME STATEMENT

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of EUR	H1 2026/27	H1 2025/26
Net Result	1,970	2,098
Items that may be reclassified subsequently to profit or loss:		
Exchange Differences on Translation of Foreign Operations	248	(2,146)
Other Comprehensive Income, net of tax	248	(2,146)
Total Comprehensive Income	2,218	(48)
Attributable to:		
Shareholders of the Company	2,218	(48)
Total Comprehensive Income	2,218	(48)

CONSOLIDATED BALANCE SHEET

In thousands of EUR	30 September 2026	31 March 2026		30 September 2026	31 March 2026
Non-Current Assets			Equity		
Intangible Assets	5	8	Share Capital	1,953	1,953
Property, Plant and Equipment	25,732	24,823	Share Premium Reserve	1,219	1,219
Right-of-Use Assets	801	876	Translation Reserve	(969)	(1,218)
Deferred Tax Assets	1,318	1,244	Other Reserves	58,818	58,506
Other Non-current Assets	377	377	Total Equity	61,021	60,460
	28,233	27,328			
Current Assets			Non-Current Liabilities		
Inventories	20,166	17,474	Lease Liabilities	550	499
Trade and Other Receivables	18,333	19,342	Employee Benefits	897	765
Current Income Tax Receivables	870	939		1,447	1,264
Cash and Cash Equivalents	9,749	10,199			
	49,118	47,954	Current Liabilities		
			Trade and Other Payables	14,336	12,849
			Lease Liabilities	233	365
			Current Income Tax Liabilities	191	152
			Employee Benefits	71	57
			Provisions	52	135
				14,883	13,558
Total Assets	77,351	75,282	Total Equity and Liabilities	77,351	75,282

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of EUR	Share Capital	Share Premium Reserve	Translation Reserve	Other Reserves	Total
As at 31 March 2025	1,953	1,219	367	60,915	64,454
Net Result for the period	-	-	-	2,098	2,098
Other Comprehensive Income	-	-	(2,146)	-	(2,146)
Total Comprehensive Income	-	-	(2,146)	2,098	(48)
Dividends paid	-	-	-	(5,893)	(5,893)
As at 30 September 2025	1,953	1,219	(1,779)	57,120	58,513
As at 31 March 2026	1,953	1,219	(1,217)	58,505	60,460
Net Result for the period	-	-	-	1,970	1,970
Other Comprehensive Income	-	-	248	-	248
Total Comprehensive Income	-	-	248	1,970	2,218
Dividends paid	-	-	-	(1,657)	(1,657)
As at 30 September 2026	1,953	1,219	(969)	58,818	61,021

CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30

In thousands of euros	H1 2026/27	H1 2025/26		H1 2026/27	H1 2025/26
Operating Result	2,684	2,732			
Adjustments for:			Cash Flow from Investing Activities		
Amortization/Impairments Intangible Assets	4	4	Proceeds Sale Property, Plant and Equipment	27	-
Depreciation/Impairments Property, Plant and Equipment	1,609	1,474	Purchases Property, Plant and Equipment	(2,406)	(2,455)
Depreciation Right-of-Use Assets	323	343	Net Cash from Investing Activities	(2,379)	(2,455)
Gains/Losses on Sale Property, Plant and Equipment	(26)	1			
Changes in Provisions	58	(203)	Cash Flow from Financing Activities		
Changes in Working Capital	(137)	(3,607)	Dividends Paid	(1,657)	(5,893)
Change in inventories	(2,564)	(1,703)	Lease Liabilities Repayments	(329)	(298)
Change in receivables	1,051	474	Net Cash from Financing Activities	(1,986)	(6,191)
Change in Liabilities	1,376	(2,378)	Cash and Cash Equivalents as at 1 April	10,199	20,598
Exchange Rate Differences			Exchange Rate and Translation Differences on Cash and Cash Equivalents	74	(861)
Cash Flow from Operating Activities	4,515	744	Cash and Cash Equivalents as at 30 September	9,749	10,484
Income Tax Paid	(667)	(1,372)			
Interest Received	34	50			
Interest Paid	(40)	(29)			
Net Cash from Operating Activities	3,841	(607)			

SEGMENT INFORMATION

In thousands of euros

Segment results — H1 2026/27

	EMEIA	Americas	Asia	Corporate/HQ	Intersegment eliminations	Total
Revenue	28,848	22,510	3,876	-	-	55,235
Operating Result	1,184	1,472	267	(59)	(180)	2,684

Segment assets and liabilities — as at 30 September 2026

	EMEIA	Americas	Asia	Corporate/HQ	Intersegment eliminations	Total
Assets	41,731	23,782	8,281	62,189	(58,632)	77,351
Liabilities	19,132	8,142	727	2,493	(14,164)	16,330

Segment results — H1 2025/26

	EMEIA	Americas	Asia	Corporate/HQ	Intersegment eliminations	Total
Revenue	31,506	21,020	4,275	-	-	56,801
Operating Result	1,640	1,233	275	(98)	(318)	2,732

Segment assets and liabilities — as at 31 March 2026

	EMEIA	Americas	Asia	Corporate/HQ	Intersegment eliminations	Total
Assets	41,666	22,211	8,721	62,653	(59,969)	75,282
Liabilities	18,951	6,643	987	2,325	(14,084)	14,822

NOTES

Basis of preparation

The interim financial information covering a six-month period ended September 30, 2026 has been prepared in accordance with IAS 34 'Interim Financial Reporting' as adopted by the EU and with the principles for consolidation and financial reporting, as described in the annual report of Holland Colours NV for the year 2025/2026 and does not include all information and disclosures required for the annual financial statements. Accordingly, the interim financial information should be read in conjunction with the financial statements for the year ended March 31, 2026, which have been prepared in accordance with EU-IFRS. Comparison numbers may have been reclassified or adjusted for comparability purposes and are in line with the annual report 2025/2026.

No material events have occurred after the reporting date that require disclosure.

PROFILE

Holland Colours develops and manufactures groundbreaking solid and liquid color concentrates, plus masterbatches and additive concentrates for rigid and flexible PVC for the building & construction industry, and for the production of PET and polyolefin-based packaging. We also produce color concentrates for use in coatings, sealants & adhesives, and other applications.

As a company, we set out to deliver customer peace of mind through superior product performance, world-leading product stewardship, and outstanding technical service. Our experts co-design color and functional solutions with our customers, develop solutions to support recycling and actively contribute to creating a more sustainable industry overall.

Holland Colours is a Dutch company, founded in 1979 and listed on the Euronext Amsterdam Stock Exchange. With committed employee shareholders and production locations in the Americas, Europe, and Asia, we serve customers on every continent. To find out more, visit us at hollandcolours.com.

KEY DATES (provisional)

May 27, 2027	Publication of 2026/2027 financial statements
July 8, 2027	Annual General Meeting of Shareholders

Holland Colours NV

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