



We honor our customers.

A N N U A L R E P O R T
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Key figures

TRUMPF GROUP

	2023 /24	2024 /25	Change from 2023/24 in percent
SALES REVENUES in million euros	5,172.5	4,329.0	-16.3
ORDER INTAKE in million euros	4,557.8	4,227.8	-7.2
EBIT* in million euros	501.1	59.0	-88.2
EBIT MARGIN** in percent	9.7	1.4	-85.6
INVESTMENTS in million euros	298.3	144.5	-51.6
RESEARCH AND DEVELOPMENT COSTS in million euros	530.4	518.5	-2.2
BALANCE SHEET TOTAL in million euros	5,041.1	4,691.3	-6.9
EQUITY in million euros	2,924.6	2,575.2	-11.9
EQUITY RATIO in percent	58.0	54.9	-5.3
ECONOMIC EQUITY*** in million euros	2,970.3	2,660.3	-10.4
ECONOMIC EQUITY RATIO in percent	58.9	56.7	-3.7
EMPLOYEES ON JUNE 30 number	19,018	18,303	-3.8

* Adjusted EBIT 2024/25: 230.4 million euros
** Adjusted EBIT margin 2024/25: 5.3 percent
*** Equity capital plus long-term loans from partners



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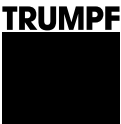
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We honor
our customers.

A N N U A L R E P O R T
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Business divisions

Business fields



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MACHINE TOOLS



MACHINE TOOLS FOR FLEXIBLE SHEET METAL MANUFACTURING

TRUMPF’s largest area of activity is in machine tools for flexible sheet and pipe machining. Our portfolio encompasses systems for bending, punching, combined punch laser processes, and for laser cutting and laser welding tasks. We offer our customers custom-fit machines, automation and networking solutions, consulting, financing and a wide range of services so that they can manufacture their products economically, reliably and to a high quality. With our software solutions, we assist them in all their machining tasks, from design to complete production control.

TruLaser 5030 fiber

EXTREME ULTRA-VIOLET LIGHT

HIGH-POWER LASER SYSTEMS FOR EUV LITHOGRAPHY



TRUMPF EUV system

TRUMPF is developing and producing a unique CO₂ laser system in close cooperation with ASML, the world’s largest manufacturer of lithography systems, and ZEISS, the optics manufacturer. High-power lasers from TRUMPF play a key role in the production of the latest generation of microchips: They are used to generate a luminous plasma that delivers extreme ultraviolet (EUV) radiation to expose the wafers.

ELECTRONICS

PROCESS POWER SUPPLY SOLUTIONS FOR INDUSTRY



Hot swap technology

Our Electronics field offers process power supply units and battery inverters for high-tech applications. Our generators provide electricity for industrial heating and plasma and laser excitation, with precisely the right frequency and power our customers require. Among other things, the products are used in the manufacture of semiconductor structures for modern 3D memories and processors and for coating glass and plastic surfaces such as monitors and smartphone displays.

LASER TECHNOLOGY



LASERS FOR PRODUCTION TECHNOLOGY

Cutting, welding, marking, surface machining: we have exactly the right laser for every industrial application, and the right technology to ensure innovative, yet cost-efficient production. For work at macro, micro, nano or femto level – we take an individual approach to our customers’ needs and are at their side offering system solutions, software tools, application expertise, and advice. TRUMPF systems are used in industries such as semiconductors and electronics, aerospace, medical technology, energy, and automotive manufacturing.

TRUMPF Fiber Laser

PHOTONIC COMPONENTS

LASER DIODES FOR SENSORS AND DATA COMMUNICATION



Single and multi-mode VCSEL

Laser diodes from the TRUMPF Photonic Components business field are used in smartphones and in optical data transmission for artificial intelligence and autonomous driving. Over two billion cell phones worldwide are already equipped with this laser diode technology.

FINANCIAL SERVICES

COMPANY-OWNED FULL-SERVICE BANK FOR PURCHASE LOANS



Finance concepts for state-of-the-art production technology

Along with their quote for a machine, TRUMPF customers also receive a lease or hire purchase offer. Our custom-tailored finance solutions are based on financing know-how and expertise in the mechanical engineering industry. The TRUMPF bank is active in 17 European countries. For other core markets such as the US and China, TRUMPF collaborates with partners.

We honor our customers.

A N N U A L R E P O R T
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Dear readers,

In his legendary “Think Different” campaign presentation in 1997, Apple founder Steve Jobs said that the greatness of a brand isn’t measured by whether it comes up with technical features that differentiate a product from the competition, but by an overarching message, a value proposition. Nike, for example, hardly ever talks about why their Air soles are better than other brands’ soles. Instead, “they honor great athletes and they honor great athletics. That’s who they are; that’s what they are about.”

Even though TRUMPF is not a consumer goods manufacturer, I still find a lot of truth in these words. Our products also electrify and even inspire people. For us, too, it has never been just about providing our customers with the best technologies available in our industry worldwide, but about communicating what we stand for as a company with over 100 years of history. Why we are unique – from our machines to our architecture and our social commitment. This is what we are about!

In this annual report, we have consciously conveyed this message through the voices of people who work for us in different areas of the company. However, we have also given customers and partners the opportunity to express what they associate with the TRUMPF brand. Taking a cue from Steve Jobs, I could also say that “we honor our great customers and partners and their great businesses.”

Like most other industrial companies, we have had an extremely challenging fiscal year, as reflected in a reduction in sales revenues to 4.3 billion euros and order intake to 4.2 billion euros. We have responded to this decline with great determination, and now believe that we have reached the end of a two-year economic dip and are ready to get back on track. Thanks to our own efforts. And thanks to our extremely loyal customers, who trust in our technologies and services – and in the value of the TRUMPF brand.

NICOLA LEIBINGER-KAMMÜLLER

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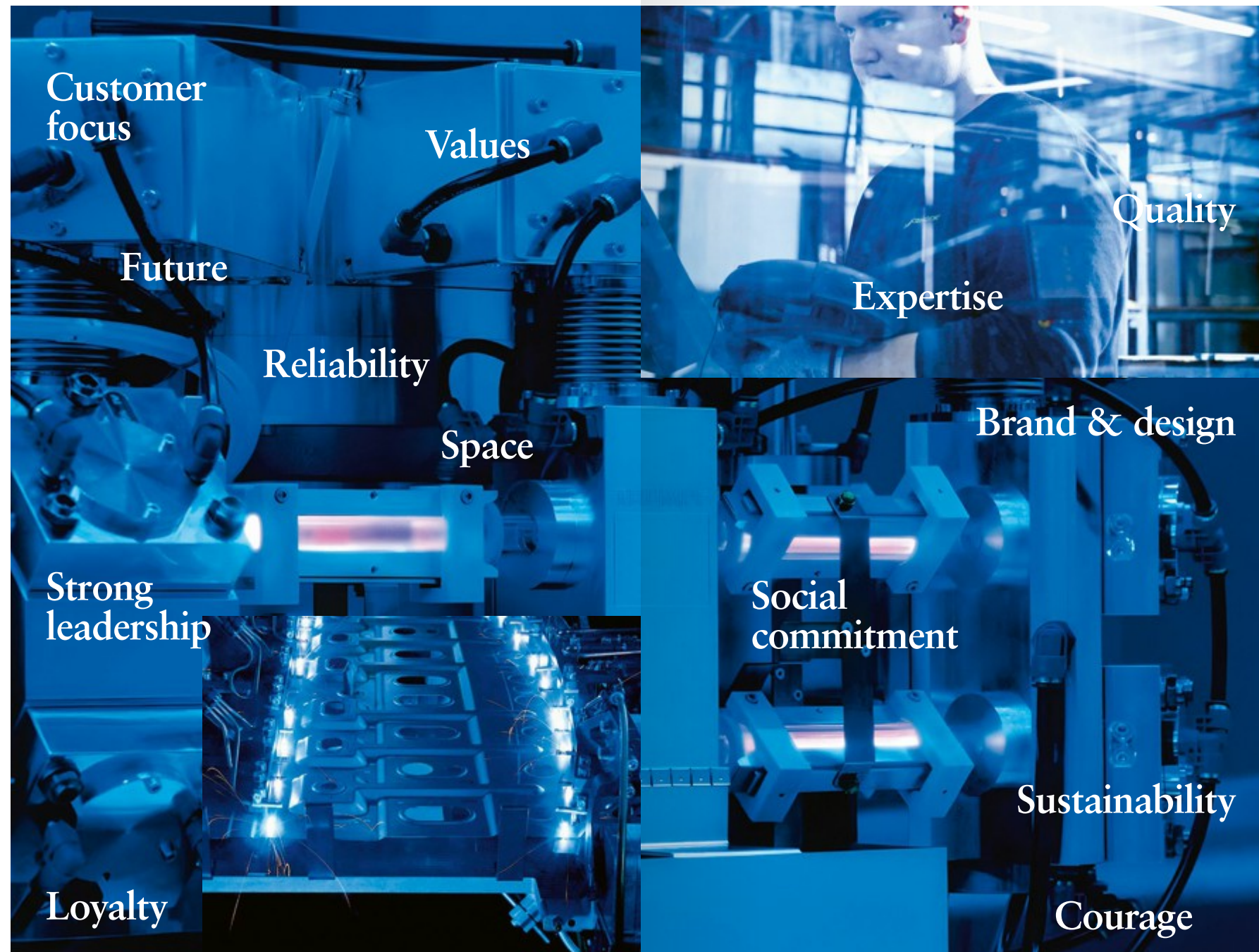
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TRUMPF



Who we are





MATHIAS KAMMÜLLER



Mathias Kammüller is Chief Digital Officer (CDO) and
Member of the Managing Board of TRUMPF SE + Co. KG.

Values

What are the values that define TRUMPF?

As a family-run company, our core values are unshakeable. We look to the future and focus on sustainable action. For us, maintaining a good corporate culture is fundamental. We have an open attitude toward new technologies, but most of all toward people. We want to inspire confidence both internally and externally. Our financial strength comes from the company itself; we don't depend on outside investors. Taking responsibility for our customers and our employees is very important to us.

Has the TRUMPF brand evolved in recent years?

Our fundamental principles have remained unchanged for decades. We have always incorporated new technologies into our products so that we keep moving forward. This goes back to the nibbling machines in the early years of the company. We then developed them further with NC technology in the 1960s, introduced lasers as another major change in the company from the 1970s onwards, and most recently made the transition from CO₂ to solid-state lasers. These days, we are using artificial intelligence, networked factories, high-power EUV lasers, and much more to respond to the challenges of our time.

How can TRUMPF's values be preserved given the size of the company?

First of all, we pass on these values within the family. Our family has a major influence on what we stand for as a company, how strongly we feel connected to TRUMPF, and what we do. We take a very committed approach to this, for example by involving our children in the company's decisions. Whether we enter the defense industry is something we have discussed at length with the third generation and also with the extended family. The other aspect is communicating our values to our employees: it's no longer enough simply to live by these values. The com-

pany has grown too large for that. We can't know everyone in the company anymore, or be there all the time. So our brand plays a crucial role today and will continue to do so in the future.

How important is social responsibility for TRUMPF?

This has always played an extremely important role. My parents-in-law were already heavily involved in the community – socially, culturally, and politically. It's no coincidence that our company principles enshrine the idea that employees, customers, owners, and members of society should be satisfied with our company. We also encourage managers and all other employees to embrace social responsibility. And, of course, a company also bears social responsibility in and of itself because it makes a decisive contribution to ensuring that the country thrives and that people can live here.

What has been the biggest challenge for the TRUMPF brand in recent years and decades?

Besides the growth of the company, as mentioned earlier, the various crises have been a challenge. But crises have also always highlighted what isn't working so well. They've prompted us to change and improve our position without losing sight of our core values.

And what has been your recipe for success?

A key factor over the past 30 years has been our personnel structure. Being able to retain our employees, and especially our managers, over a long period of time has helped us greatly. We have always filled key positions from within the company with people we were confident had the necessary technical expertise, but more importantly, the social skills and leadership qualities required – people who are committed to the entire company and not just to their own department.

What sets TRUMPF apart from other companies?

The world is changing so quickly that not everyone can keep up. Our passion for change is what makes TRUMPF special – as our growth and success with new technologies have underscored once again in recent years. We see change as an interesting opportunity that moves us forward, not as a threat.

And yet we are currently operating in a difficult market environment, particularly due to the emerging economy in China. How can we differentiate ourselves?

As a family-run company with a long-term perspective, we focus on technologies that are, without exception, important for the future. They help society to develop technologically – through the digital networking and automation of machines, for example. But most of all through the digitalization of production processes and the use of data. When it comes to lasers, our broad application expertise sets us apart. We offer the entire spectrum, from laser control to cutting and welding processes and sensor technology. Having our machines digitally connected via the internet also gives us advantages that no one else will be able to match anytime soon. We have to maintain our lead by continuing this rapid development of our solutions.

Where do you think the TRUMPF brand will be in ten years?

We will still be a family-run company. We will have significantly increased our sales revenues by then. We will be making a good annual profit. Our values and our fundamental ambition to develop further will be much the same. We will also still be a company that plays a leading role in constantly adapting to new technologies and developments in the world – even if we don't go around advertising it.

That sounds like typically Swabian modesty.

Modesty is also part of the TRUMPF brand. One of the most important of our family principles is that we treat other people as equals and do not place ourselves above them.

**“We orient
TRUMPF to
the needs of
our customers.
We also meet
requirements
that they don’t
even have yet.”**



EVA MENUZZI



Eva Menuzzi is responsible for the TRUMPF brand and corporate design.

Brand & design

“Our brand image should make our customers feel confident that they can explore new avenues with us as a reliable partner.”

Are customers aware that TRUMPF is a strong brand?

The strength of our brand is not only reflected in the quality of our products, but also in our approach: honest, committed, and forward-looking. This consistency builds credibility and gives customers a sense of direction. Our customers experience our brand from their first contact with us, through consultation and purchase, to service. It's an expression of our attitude: we listen, we understand their requirements, and we think things through with them.

Why is the TRUMPF brand so important to our customers?

Our lasers, machines, and software are among the best on the market. This is already evident in the design of our products. But the TRUMPF brand is much more than just the logo on our machines. It represents a clear promise: technological excellence, long-term partnership, outstanding service, and much more. Our customers know

that they can rely on us – not just today, but also in the future. In an age where technology is developing at an ever-increasing pace, our brand creates trust.

But ultimately, shouldn't the main focus be on the specific things the machine can do, how long it can function, and similar aspects?

It's often the brand that's the deciding factor, especially when it comes to complex investment decisions. The brand also conveys aspects that go beyond the function of a machine, such as reliability with regard to occupational safety and data security, durability, and much more. Customers can recognize from the brand that this is a company that thinks ahead, invests in new technologies, and supports them as a customer, including in future-oriented areas such as digital transformation and sustainability.



BURKE DOAR & HEIDI-MELANIE MAIER



Burke Doar is Executive Vice President in charge of sales and marketing at TRUMPF in the US. He has been working at the company's North American headquarters in Connecticut for twenty-two years.



Heidi-Melanie Maier is Vice President Technical Service in the US, covering customers throughout North America.

Customer focus

What unites us with our customers?

HEIDI-MELANIE MAIER — Our customers are entrepreneurs just like us. Either because they have their own companies, or because they are part of a large company and need to think like entrepreneurs in order to be successful. Plus, like them, we are involved in manufacturing. It may sound emotive, but our common goal is to turn ideas into products and make dreams for the future come true. We share ingenuity, entrepreneurial responsibility, and a fascination with technical solutions with our customers.

What role do customers play in your day-to-day work?

BURKE DOAR — Our goal is to help our customers develop their economic strength, create jobs, and build a better world. As part of this, we ask ourselves what they actually require and actively support them in their change process. The needs of each customer are the key factor here: their industry, their cost structure, the environmental standards that apply to them... the list is endless. Only when we have a good understanding of our customers' specific requirements can we propose the right solution for them. And that calls for a deep level of understanding and trust.

What part does our technology play in this?

HEIDI-MELANIE MAIER — Our technology can make almost anything possible. But our customers are often starting from very different situations. It's all about asking questions such as: What is my specific manufacturing task? When will my investment begin to pay off? How does a new smart factory solution fit into my existing manufacturing process? What kind of service do I need for this? These questions are crucial when purchasing a system. We want to convince our customers that our technologies and global teams will help them succeed. This requires effort, commitment, and a trust-based relationship – and, on closer inspection, these are precisely the values that matter.

“We constantly think about what our customers need to be successful.”



TROY F. BERG



Troy Berg is CEO of Dane Manufacturing. The company, based in Waunakee, Wisconsin in the US, specializes in contract manufacturing, metalworking, and powder coating for industrial customers.

Loyalty

Why did you choose TRUMPF?

TRUMPF combines tradition and innovation. What makes TRUMPF special is its loyalty to customers like Dane and its courage. Our company has benefited greatly from this in recent years, especially the solid financing provided by TRUMPF Finance, which gave us a loan during a very difficult economic period. Other banks closed their doors to us, but TRUMPF was confident in our vision for the future – as well as in our manufacturing concept.

What sets TRUMPF employees apart?

With TRUMPF, I always feel that people really understand me. Its employees put my needs and those of my company front and center. The company's values and strategic orientation also make it stand out from the crowd. Sticking to your goals, even when things get tough, is something our two companies have in common. Brilliant employees who have been working there for years, sometimes decades; managers who think like entrepreneurs and make decisions quickly – that says it all. I am also very impressed by the smart factories. TRUMPF always wants to be one step ahead of everyone else.

Why are you so impressed by the smart factory?

The architecture alone shows that TRUMPF is an extraordinary company. It conveys appreciation, creativity, and functionality. If you want to achieve extraordinary things, you should also offer your employees an extraordinary environment in which they can flourish. The results can be seen inside. The way that TRUMPF engineers set up their smart factory in Chicago is so interesting to us that we are modeling our approach heavily on it.

“Managers who think like entrepreneurs and take decisions quickly – this is another point in TRUMPF’s favor.”



What
we can do



MARIELOUISE SCHÄFERLING



Marielouise Schäferling is Head of
Corporate Quality Management at TRUMPF.

Quality

“The quality of what we offer is assessed by our customers. Their feedback gives us an honest picture of what is going well and what we need to improve.”

What role does quality play at TRUMPF?

Quality is a big deal for us. It's a key factor in differentiating us from many of our competitors. Even at TRUMPF, we make mistakes. But when we encounter a problem, we investigate it immediately and give it our full attention. Finding a solution quickly is what sets us apart. Our customers benefit from this. They know that they can expect the highest quality standards from TRUMPF solutions. For us as a premium label, this applies across the board: from large systems and solutions to our simpler machines. These may not have quite as many functions, but they can still be used to reliably produce high-quality components. A TRUMPF machine remains a TRUMPF machine, regardless of whether it is located in Germany, the US, or China.

How do we ensure quality?

Quality plays a central role throughout the entire company, from development to service. It's our policy that every single employee is responsible for this. This is the only way we can ultimately deliver an outstanding solution with maximum benefit for the customer. Take safety, for example. This is an area where we must keep on improving, continuously and with focus. We provide our customers with the safest solutions on the market, which is something we are very proud of. There are competitors, especially from Asia, who neglect this issue to such an extent that people can be injured by their machines.

Is there such a thing as a quality strategy?

Yes, our current strategy is designed to cover a three-year period. Once this period has expired, we will revise it to incorporate the latest requirements, for example in the areas of environmental protection or energy management. In addition to the strategy, we need a functioning infrastructure that enables everyone in the company to implement quality in their daily work, even though this may sometimes be more expensive or require more effort. This is achieved through communication, training, audits, and above all, by having senior staff lead by example in clearly demonstrating our understanding of quality.



JAN KISTNER



Jan Kistner is Head of Corporate Purchasing at TRUMPF, where he and his team focus on delivery reliability, quality, performance, price, and innovation.

Reliability

“Our close relationships with suppliers ensure stability and reliability for our customers.”

What sets TRUMPF apart when it comes to its suppliers?

We are a gold standard and guiding light for many suppliers. They are proud to be part of the TRUMPF network and our success story. Smaller companies in particular want to move forward with us, further developing their products and, of course, their own businesses. Innovation, sustainability, and quality standards are crucial topics for us. If a supplier works well with TRUMPF, they can also work well with other companies.

Which values play a particularly important role in purchasing?

We aim to establish long-term partnerships and use them to build deep trust. Whenever possible, we develop a joint supply strategy that extends beyond the purchase of individual services. Our reliability is our top priority. This applies just as much in good times, when our suppliers grow with us, as it does in economically challenging times, when we sometimes have to reduce the prices we pay for the products we purchase. Because one thing is clear: trust is something we cannot afford to lose, as in any other relationship.

How do TRUMPF customers benefit from long-term partnerships like these?

Many suppliers provide an entire range of technologies, which can result in joint innovations. In addition, our suppliers are usually willing to work with us through difficult phases. During the coronavirus crisis, for example, many gave us preferential treatment. This meant that, even though supply chains were fragile, we were able to deliver almost all of our customers' orders on time. This ensures stability and reliability for our business partners.



HIDEHARU » HARU « HORI



Hideharu "Haru" Hori is the CEO of HORIZON.
The company is based in Kyoto, Japan, and manufactures
products for large paper processing companies.

Expertise

“TRUMPF has a deep understanding of our needs and processes. That’s what made it possible for us to jointly develop the systems in the first place.”

How long have you been working with TRUMPF?

We’ve been working with TRUMPF for decades. We jointly rolled out our first sheet metal processing system in Japan around twenty years ago. Now, we have unmanned production operating round the clock, which has resulted in a significant increase in productivity and sharply reduced costs per component.

What makes this collaboration so special?

Since around 60 percent of our products are sheet metal constructions, TRUMPF is a crucial and important partner for a large part of our processing operations. Its employees have a deep understanding of our needs and our processes. That’s what made it possible for us to jointly develop the systems with all the advantages they offer in the first place.

What sets TRUMPF’s technology apart?

TRUMPF’s laser processing technology is the most innovative in the world, offering unparalleled precision and

speed. The quality from the machines remains consistent, no matter whether you’re cutting thick or thin sheets. What’s more, we can keep our production running 24 hours a day with the help of TRUMPF. This is a major advantage that probably no other company in our industry can offer over here. TRUMPF solutions are also easy to use, so even less experienced employees can start working right away.

Does sustainability also play a role?

We support the transition to a sustainable printing industry that uses on-demand printing to produce only as many copies as the user needs. This reduces the environmental impact compared to conventional mass printing and prevents mass disposal. We are also committed to using resources efficiently and avoiding waste at our production locations. TRUMPF technologies support us in fulfilling our responsibility toward the environment, particularly because they save material. We also use less electricity and gas thanks to the machines.



A A S T H A A A S T H A



Aastha Aastha is 30 years old. A software engineer at TRUMPF, she works on AI solutions for sheet metal manufacturing and enjoys doing development work in the production hall.

Innovation

What do you think it takes to be an innovative developer?

I've been working on the emerging topic of artificial intelligence at TRUMPF for three years, and feel innovative mainly because we solve problems creatively as a team. Coming up with ideas quickly, sharing them with others, and getting feedback is at the heart of every innovation these days. Otherwise, our work as researchers is too far removed from the actual problems. Ultimately, an invention must pay off for us, but more importantly, for our customers.

What role do people play in the development process?

The most important one. I'm not referring to developers here, who spend days immersed in a topic or working through mathematical functions. Innovation comes from people with different ways of thinking who come together, talk about ideas, refine them, and understand what they ultimately achieve.

What makes TRUMPF employees special, and how do you work together?

A typical TRUMPF employee is passionate about their work; they want to achieve something. I come from the world of AI, which works differently than production. This can lead to misunderstandings, so honesty and constructive feedback are absolutely crucial. That way, people with completely different backgrounds and work routines can put great ideas into practice.

“Test customers are very important for our development projects. They need to understand our product and see added value in it.”

What
we are about

TRUMPF





JÜRGEN SCHÄFER



Jürgen Schäfer and his team are responsible for sustainability at TRUMPF. The company's ecological and social commitment is designed to protect current and future generations.

Sustainability

“Our customers benefit from TRUMPF’s sustainable approach. Because they save money and because they increasingly have to prove the sustainability of their manufacturing processes for industrial contracts.”

How sustainable is TRUMPF?

Sustainability is our top priority. Every employee is expected to ensure that the company is aligned with this goal. But this is nothing new: as a family-run company, we have always had a long-term perspective and considered the next generation. Manufacturing durable products using as few resources as possible and acting in a socially responsible manner have always been part of our corporate strategy. Nowadays, however, we underpin everything with targets and measure our success using facts and figures.

Why?

Our sustainability strategy helps TRUMPF break down our targets into individual tasks, so we can see that it also makes financial sense to operate sustainably, especially when it comes to climate protection and energy efficiency.

And what are these targets?

They cover all our business activities in relation to people and the environment. To give you a concrete example: By 2030, our aim is to have reduced our location-related CO₂ emissions by 55 percent. To this end, we have been collecting all our consumption data and tracking our progress – which has enabled us to show that sustainability pays off incredibly quickly.

How do customers benefit from TRUMPF’s firm commitment to sustainability?

Customers benefit from this in particular when it comes to our products, which are designed to conserve resources and avoid waste. Take machine tools, for example: If our systems require less steel in the manufacture of parts, customers can reduce their steel purchasing costs. This also strengthens their competitiveness, because their own customers are increasingly demanding sustainable manufacturing when placing orders.

What is it that particularly sets TRUMPF apart?

We differ from most of our competitors in terms of the energy efficiency and durability of our products. Our service and spare parts delivery capabilities also give us an edge, as we can supply almost all the parts for our machines over a very long period. On top of this, our machines are especially easy to repair.



TAMÁS MAJOR



Tamás Major is Managing Director of TRUMPF in Hungary and responsible for TRUMPF's business throughout Southeast Europe.

Social commitment

“Our social commitment is an expression of our sense of responsibility – toward our customers, their families, and the world in which we all live.”

TRUMPF Hungary is located in an award-winning building, engages in social activities in the region, and organizes art evenings for its customers. How does this contribute to the company's success?

The beautiful building in Gödöllő, just outside Budapest, and our active involvement in the community send a strong message. TRUMPF Hungary has won multiple awards in the areas of sustainability, engagement, innovation, and working environment. Our social commitment shows how seriously we take the region. This, in turn, is appreciated by our customers.

What role do partnerships play in this?

We work with the Ministry of Research on many levels when it comes to innovation. Among other things, we cooperate with the local university, high schools, and middle schools to jointly train the best young talent for roles in areas such as technical customer service. We make a conscious decision to invest in this.

But that alone won't win you any orders.

We are one of the largest and most innovative machine tool companies in Hungary and have a digitally networked production facility for demonstrations. Our machines from Germany are known for their precision and reliability. Once again, TRUMPF is synonymous with inventiveness and innovation. But there's no question that our customers also appreciate TRUMPF because of our strong brand and our commitment. The values we live by as a family-run company are crucial. Besides our proximity and reliability toward our customers, the other things TRUMPF stands for also play a major role: we must be, and want to be, a shining example.



GERMAN WANKMILLER



German Wankmiller is CEO and Chairman of the Board of the GROB Group. The family-run company, based in Mindelheim in southern Germany, supplies machinery and equipment to the automotive, medical technology, and mechanical engineering industries, among others.

Strong leadership

What sets TRUMPF apart in your view?

For me, TRUMPF is a leading company in many respects: technical performance, reliability, and quality. TRUMPF consistently succeeds in achieving significant performance improvements, even when working alongside us on challenging projects, meaning that both companies benefit. TRUMPF's DNA is just right and will hopefully always be that way – because a company's character traits are also important and TRUMPF's are a perfect fit.

How does a typical TRUMPF representative come across to you?

I find TRUMPF employees to be engaging and reliable, confident, and clear in their thinking and in what they say. It doesn't matter whether they are senior managers or other employees. TRUMPF takes a long-term view in a positive sense.

Do GROB and TRUMPF share similar approaches or values?

The companies are similar in many ways, and this goes back to the early days. Their strong growth shows that both companies focus on pretty good qualities. Perfection, outstanding technology, innovation, never standing still, always developing, and being faster than the competition. TRUMPF and GROB share the same commitment to putting customers first, too. We at GROB are one big team – and so are they. For a long time, we have said that we are like a family that sticks together through good times and bad. I see the same thing at TRUMPF, even though the company is much larger and faces completely different challenges worldwide.

Did you also share a common path in terms of technology?

We have been following the same path for decades. But in 2018/2019, this took on a whole new dimension. At that time, electromobility also gained momentum in this country. Laser welding played a major role in this because it enabled the drive to be manufactured efficiently. This required and continues to require maximum precision, zero errors, and state-of-the-art manufacturing technology, including the use of artificial intelligence. We were both able to learn from this and further develop laser technology.

In 2020/21, battery technology provided another major boost. We got started with module technology, and today we weld very delicate components in battery cells. Here, too, we developed many things together and share a success story.

Does TRUMPF have a role to play in helping GROB achieve its sustainability targets?

Sustainability is just as important to our employees as it is to our customers. TRUMPF helps us save energy. This applies to consumption, but their products are also very durable and don't cause any problems. Our objectives and TRUMPF's philosophy when it comes to sustainability are almost identical. The same applies to other areas. Innovation, technology, and perfection: these are the three qualities that our customers demand. We are as well-suited to each other as ever.

“TRUMPF's DNA is just right and will hopefully always be that way – because a company's character traits are also important and TRUMPF's are a perfect fit.”

Where
we are going





ANNA-LINA WIRTH



Anna-Lina Wirth has been working at TRUMPF since the fall of 2024 as part of a work-study degree program in industrial engineering. Prior to this, she completed a training course with a chemical company as a chemical laboratory assistant.

Courage

How would you describe the culture at TRUMPF?

Originally, I thought that the bigger the company, the more impersonal it would be. But that's not true. Here, we greet each other in the hallway, we pull together even when times are tough... If you look grumpy and complain at TRUMPF, you stand out.

Is that different from your previous employer?

So far, my time here has been completely different compared to my previous company. Everyone was very interested in who exactly was coming and took time for me – even the Managing Board welcomed us personally. This warm and friendly culture has continued to this day. I've been able to try out a lot of things here and take on new challenges.

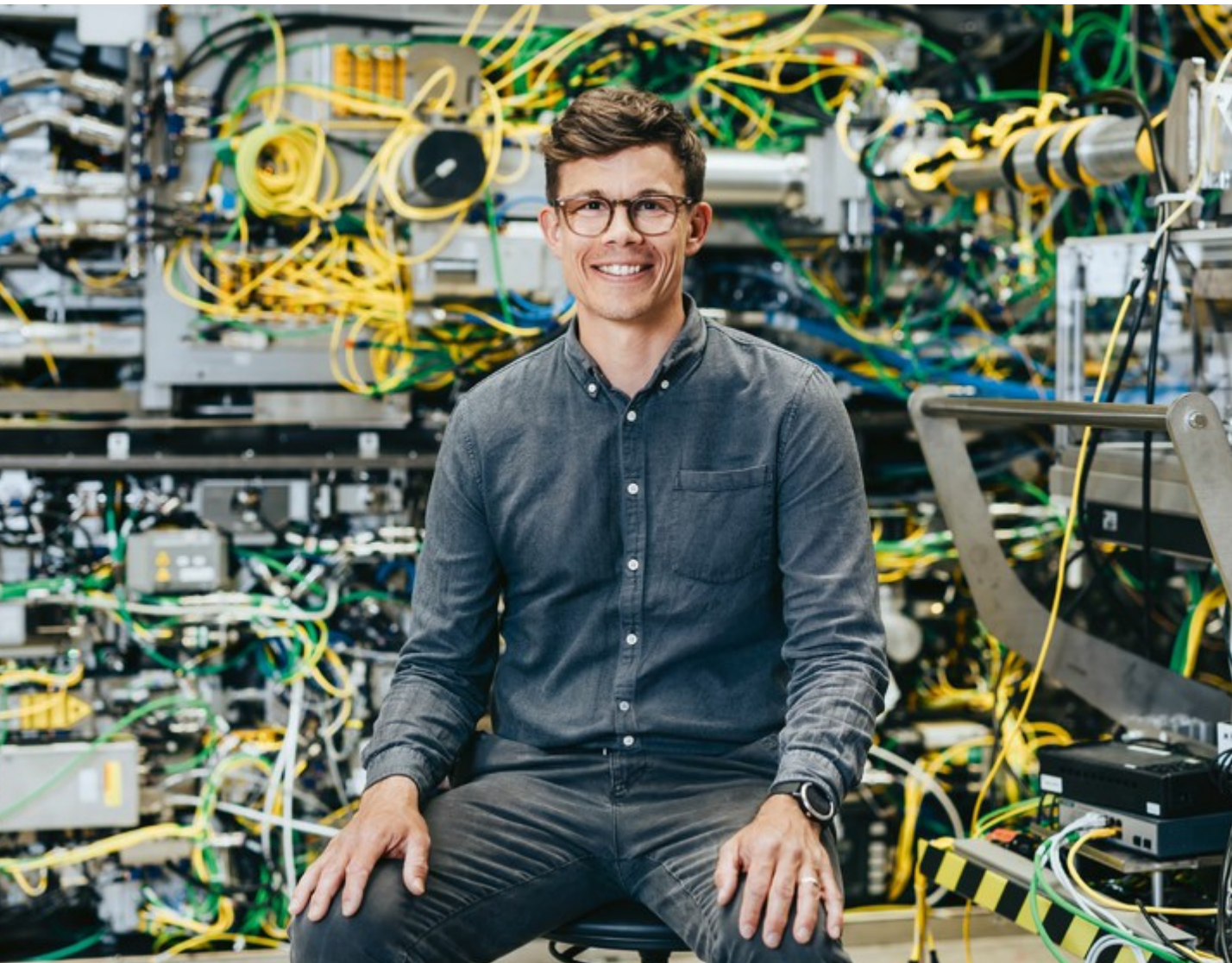
What role do your training supervisors play?

The training supervisors are passionate about their subject, which I find pretty impressive. It certainly leaves its mark on you in one way or another. For example, TRUMPF encourages people to have confidence in bold ideas and the courage to embrace change, which is something I have already taken to heart.

Can you give me an example?

At INTECH, our in-house exhibition, I volunteered to work in customer service, where I gave the owner of a small company a tour of the TRUMPF premises and the exhibition. My training supervisors encouraged me to do it, and it worked out great. A year ago, I would never have dreamed of doing something like that. I have developed a lot and am much bolder now.

“My training supervisors encouraged me to approach customers with confidence.”



SVEN SCHWEIKERT



Sven Schweikert and his team at TRUMPF are working on the latest generation of EUV laser systems, which are used to print circuits on state-of-the-art microchips in fabs.

Future

Why does TRUMPF represent the future for you?

It's the vision that makes the difference. We work on technologies that have the potential to shape entire eras. We supply the semiconductor industry with cutting-edge chip technology that efficiently facilitates artificial intelligence. TRUMPF's perseverance in bringing EUV technology into series production is what has made this possible.

What makes your work special?

TRUMPF is constantly pushing technological boundaries, but always in line with our customers' requirements. Setting out without knowing what the solution will be is what makes my work special. I have the freedom to think big so that the end result is an attractive product that will last for generations. It makes me proud to be a part of this.

What is the biggest challenge for you in this pioneering project?

The fact that technical requirements can very suddenly change. Sometimes you work long and hard on a task, then things change, and it was all for nothing. Yet we still have to constantly keep our eyes on the big picture. And deliver outstanding quality within tight deadlines.

How do you deal with the challenge of repeatedly failing on a small scale?

As a team, we try to take failures in stride and respond quickly to evolving challenges.

“We have a very close relationship with our customer ASML. Over the years, our mutual trust has grown, which has given us scope for creativity.”



REGINE LEIBINGER



Regine Leibinger is Managing Director and Partner at Berlin-based architecture firm Barkow Leibinger and Deputy Chair of the Supervisory Board of Leibinger SE.

Space

Your architectural firm has designed many TRUMPF buildings. Is outstanding architecture a good fit for industrial companies?

Architecture plays a crucial role in every work environment! My father, who ran the company before my sister, always said that people spend the best hours of their day with us. Health and safety are always a priority in the workplace, of course. It's just as important that everything works and that processes run smoothly – that's where architecture plays a big part. It also helps ensure that work environments are also places of inspiration and identification with the company. Employees, customers, and partners should feel at ease, and be able to meet and exchange ideas with one another.

How does an architectural project in an industrial setting differ from other buildings?

Many people think that architects only want to build skyscrapers, churches, and airports. That's because they don't realize what a wonderful task industrial construction is. We always have to start by understanding how a location actually works, what the machine sizes, material flows, and process chains are like, what might change in production in the short, medium, or long term, and how a company, and therefore the location, is expected to develop over many years or even decades. If you want to create good industrial architecture, you also have to understand the company. This topic is anything but trivial.

Does this also apply to architecture for TRUMPF?

Yes. The first priority is always to map out the necessary processes and create good spaces for people. Then there is also the question of TRUMPF's identity. Fortunately, not every TRUMPF building around the world has to look the same, as is the case with some other companies. The TRUMPF buildings in Grösch blend in with the Swiss Alps,

the buildings in Farmington and Chicago fit into a typical North American business park, and the showroom in Madrid has a lot to do with Spanish architecture. We are delighted with this open approach to regional factors. TRUMPF is willing to assimilate and absorb external influences – and that also applies to architecture.

How do you incorporate TRUMPF culture into your designs?

Company values are always an important source of guidance and direction for us. Customers and employees should be able to sense what TRUMPF is all about: innovation, high-tech, precision, and virtuoso metalworking. These are all values that we also convey through the architecture, sometimes directly through the material, sometimes through elements such as handrails and wall coverings that are manufactured on TRUMPF machines. One example of this is our gate in Ditzingen. Its design is based on a machine table and it was also manufactured on TRUMPF machines.

However, we also incorporate values into the architecture that are less tangible. These include particularly high quality standards, durability, and timelessness. TRUMPF and its machines embody these values – and customers can see that just by looking at the buildings when they come here.

Communication and proximity, or perhaps more accurately “approachability,” are very important issues that are directly related to architecture. At TRUMPF, for example, there are no elitist office towers and then cheap production halls made of trapezoidal sheet metal somewhere far away. Here, the buildings directly encourage interaction and cross-disciplinary exchange. This is all very much linked to a high regard for employees – one of the most important values at TRUMPF.

To what extent can architecture help stimulate innovative thinking or even promote innovation?

Perhaps it helps to first imagine the opposite of an inspiring work environment: a worn-out office chair in a cramped cubicle, a small window and a humming air conditioner, with little space and few opportunities for interaction, lots of noise and clatter in the cafeteria and production area, awkward routes, clutter, and no orientation. Outside, everything is paved for parking lots. With these images in mind, it's easy to imagine that spaces have a direct impact on the way we work – in this case, a rather negative one.

It is well known that innovations often arise from happy coincidences, casual conversations, or the coming together of people and topics that at first glance may not seem to belong together. This is something that Steve Jobs already knew. Open, clear, inviting, and flexible spaces, both indoors and outdoors, facilitate spontaneous encounters, and with them the exchange of ideas. So good design can definitely stimulate people's thinking, collaboration, and creativity.

“Customers who come to TRUMPF can see what the company is about just from the architecture. Excellent products can only be created in an excellent environment.”

Our company



The Managing Board



STEPHAN
MAYER

HAGEN
ZIMER

BERTHOLD
SCHMIDT

OLIVER
MAASSEN

LARS
GRÜNERT

NICOLA
LEIBINGER-
KAMMÜLLER

MATHIAS
KAMMÜLLER

Message from the Managing Board

LADIES AND GENTLEMEN,

TRUMPF SE + Co. KG closed the 2024/25 fiscal year, which ended on June 30, 2025, with declining sales revenues and order intake.

Global sales revenues fell by 16 percent to 4.3 billion euros compared to the previous year (5.2 billion euros). In our strongest single market, the German domestic market, sales revenues fell by 15 percent to 700 million euros. Sales revenues in the US fell by 17 percent to 661 million euros. In China, our largest Asian market, sales revenues fell by 22 percent to 482 million euros.

Looking at the business divisions and business fields, we recorded declines in sales revenues across the board, which can be attributed to the global economic situation that has now persisted for almost three years. The Machine Tools business division generated sales revenues of 2.4 billion euros (previous year: 2.8 billion euros). Sales revenues in the Laser Technology business division fell to 1.2 billion euros in the reporting year (previous year: 1.4 billion euros). The EUV business field generated sales revenues of 724 million euros (previous year: 943 million euros). Sales revenues in the Electronics business field amounted to 442 million euros (previous year: 572 million euros).

Order intake for the TRUMPF Group fell by a further 7 percent to 4.2 billion euros compared to the previous year (4.6 billion euros).

Our earnings before interest and taxes (EBIT) decreased to 59 million euros (previous year: 501 million euros) as a result of the decline in sales revenues, but also due to necessary structural measures implemented by us. The latter included, among other things, a Group-wide staff reduction program.

The EBIT margin was also unsatisfactory at 1.4 percent (previous year: 9.7 percent). Our earnings before interest and taxes (EBIT), adjusted for the above-mentioned structural measures, amounted to 230 million euros, with a corresponding EBIT margin of 5.3 percent.

Investments fell by 52 percent to 145 million euros compared to the previous year (298 million euros). A large part of this was attributable to land and structural extensions as well as technical equipment and machinery.

TRUMPF sold its minority stake in ZIGPOS GmbH, Dresden. As a result, the real-time location system (RTLS) business was discontinued and TRUMPF Tracking Technologies GmbH was shut down.

In light of the ongoing uncertain geopolitical situation, the company has decided, following intensive discussions among the partners and within the Managing Board, to also make technologies for defense solutions available to its customers in the future. A fundamental condition for this is that these technologies are exclusively defensive in nature.

We have slightly reduced our research and development costs. TRUMPF invested 519 million euros, which is 11 million euros less than in the previous year (530 million euros). In relation to sales revenues, however, the R&D ratio increased to 12 percent (previous year 10.3 percent) and was once again at a very high level, above the industry average, which underlines our claim to be an innovation-driven company even in challenging times. The number of employees in research and development remained roughly constant at 3,006 (previous year: 3,087).

The total number of our employees worldwide fell from 19,018 in fiscal year 2023/24 to 18,303 as at June 30, 2025. The decline in personnel was mainly due to a restrictive replacement policy in the wake of natural fluctuation and affected all business divisions and business fields. Most of the effects of the structural measures, in particular the active staff reductions, were not felt in the past fiscal year, but will mainly be reflected in the number of employees in the coming fiscal year.

In Germany, TRUMPF employed 9,337 people as at the balance sheet date of June 30, 2025 (previous year: 9,505). This is around half of our global workforce. Outside Germany, the number of employees fell to 8,966 (previous year: 9,513). As at June 30, 2025, 613 young people were undergoing training or participating in a work/study program (previous year: 550 trainees), resulting in a training ratio of 3.1 percent.

On behalf of the Managing Board, I would like to thank all employees for their significant contribution to reducing personnel and non-personnel costs in what was already a challenging fiscal year 2024/25. Thanks to their support, we were able to close the fiscal year with a positive EBIT. I would also like to express my sincere thanks to our customers and business partners around the world who once again placed their trust in TRUMPF.

DITZINGEN, OCTOBER 2025

DR. PHIL. NICOLA LEIBINGER-KAMMÜLLER

CHAIRWOMAN OF THE MANAGING BOARD



Message from the Supervisory Board

LADIES

AND

GENTLEMEN,

Fiscal year 2024/25 saw the continuation of the geopolitical uncertainties that have persisted for three years, resulting once again in a weak global economy with no sustained growth momentum.

Despite early and decisive measures as part of the “Koyer” earnings improvement program, the company was unable to generate any positive value added in the third year of the crisis amid a moderate decline in order intake and a significant slump in sales revenues. Our strategy of growth through innovation, portfolio optimization, a clear focus on future growth areas, and targeted investments is being consistently pursued even in the current challenging economic environment.

The Supervisory Board exercised the monitoring and advisory responsibilities incumbent on it under the law and the Group’s articles of association with due care and diligence. In doing so, the Supervisory Board and the Managing Board worked together effectively and efficiently in a spirit of trust. The Chairwoman of the Managing Board reported regularly and promptly to the Chairman of the Supervisory Board about all events of significance.

In three meetings during the fiscal year, the Supervisory Board dealt with the strategic realignment of business divisions, digital transformation, competition from Chinese suppliers, the completion of the SE name change for the subsidiaries, sustainability and the circular economy, employee satisfaction, cybersecurity, and compliance. Regular items on the agenda included busi-

ness development and the economic situation, crisis management and the “Koyer” earnings improvement program, as well as business division and department reports.

During the fiscal year, the Supervisory Board reappointed Dr. Lars Grünert as a member of the Managing Board of Leibinger SE from January 1, 2025, to June 30, 2029.

Arno Jakubaschk and Yvonne Möller joined the Supervisory Board in the 2024/25 fiscal year. We would like to thank departing Supervisory Board members Alexander Hasselbächer and Dirk Hölsch for their many years of constructive and trusting cooperation.

PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, audited the separate and consolidated annual financial statements and the Group Management Report, and issued an unqualified audit opinion in each case. Following presentation by the auditor and having completed their own reviews of the separate and consolidated annual financial statements, the proposed appropriation of earnings, and the Group Management Report, the Supervisory Board approved the financial statements prepared by the Managing Board without objection.

The Supervisory Board wishes to thank the Managing Board members and all employees worldwide for their outstanding commitment and constructive personal contributions to the company’s success. We would also like to thank the Works Council for its valuable cooperation.

DITZINGEN, OCTOBER 2025

DR.-ING. E. H. PETER LEIBINGER

CHAIRMAN OF THE SUPERVISORY BOARD

The company’s executive bodies

MANAGING BOARD

DR. PHIL. NICOLA LEIBINGER-KAMMÜLLER
Chief Executive Officer (CEO)

- Chairwoman of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Communications, Public Policy & Brand, Corporate Development, Group Legal & Integrity, and Corporate Real Estate & Sustainability

DR.-ING. MATHIAS KAMMÜLLER
Chief Digital Officer (CDO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Business Information Services, Corporate Marketing, Sales & Services, Corporate Production, Corporate Purchasing, and Corporate Quality Management

DR. RER. POL. LARS GRÜNERT
Chief Financial Officer (CFO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Group Finance & Controlling, Treasury & Insurance, Risk Management, Financial Services and Venture Capital

DIPL.-BETRIEBSW. OLIVER MAASSEN
Chief Human Resources Officer (CHRO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Human Resources, General Services (THQ), and TRUMPF Business Services

DR.-ING. STEPHAN MAYER
Chief Executive Officer Machine Tools (CEO MT)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for national subsidiaries and regions

DR. RER. NAT. BERTHOLD SCHMIDT
Chief Technology Officer (CTO)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for Corporate Technology & New Business, Electronics, EUV, Photonic Components, and new business fields

DR. RER. NAT. HAGEN ZIMER
Chief Executive Officer Laser Technology (CEO LT)

- Member of the Managing Board of TRUMPF SE + Co. KG
- Responsible for national subsidiaries and regions

PARTNERS

LEIBINGER FAMILY • 90 percent
BERTHOLD LEIBINGER STIFTUNG GMBH* • 10 percent

SUPERVISORY BOARD* *

DR.-ING. E. H. PETER LEIBINGER
Schwieberdingen, Germany

- Partner of TRUMPF SE + Co. KG and Chairman of the Supervisory Board of Leibinger SE, Ditzingen, Germany

PROF. DIPL.-ING./M. ARCH. REGINE LEIBINGER
Berlin, Germany

- Managing Director and Partner of Barkow Leibinger Architekten, Berlin, Germany, and Vice Chairwoman of the Supervisory Board of Leibinger SE, Ditzingen, Germany

RENATE LUKSA***
Vaihingen/Enz, Germany

- Chairwoman of the Central Works Council of TRUMPF Werkzeugmaschinen SE + Co. KG, Ditzingen, Germany, and Vice Chairwoman of the Supervisory Board of Leibinger SE, Ditzingen, Germany

DOMINIK ADAMEK***
Warsaw, Poland

- Production Program Manager, TRUMPF Huettinger Sp. z o.o., Zielonka, Poland

KATHRIN ANANDASIVAM***
Hemmingen, Germany

- Head of Corporate Technology & Innovation, TRUMPF SE + Co. KG, Ditzingen, Germany

DR.-ING./U. CAL. MARKUS FLIK,
Stuttgart, Germany

- Member of several supervisory boards, investor, and consultant, Stuttgart, Germany

STEFAN FUCHS
Hirschberg, Germany

- Chairman of the Managing Board of FUCHS SE, Mannheim, Germany

ALEXANDER HASSELBÄCHER*** (until 11/18/2024)
Lahnau, Germany

- HR Manager, IG Metall Board, Frankfurt, Germany

DIRK HÖLSCH*** (until 07/31/2024)
Oberndorf a. N., Germany

- Chairman of the Works Council of TRUMPF Laser SE, Schramberg, Germany

ARNO JAKUBASCHK*** (since 08/01/2024)
Schramberg, Germany

- Chairman of the Works Council of TRUMPF Laser SE, Schramberg, Germany

YVONNE MÖLLER*** (since 11/19/2024)
Heilbronn, Germany

- Head of the Collective Bargaining Team at IG Metall Regional Headquarters Baden-Württemberg, Stuttgart, Germany

RAINER NESKE
Frankfurt, Germany

- CEO of Landesbank Baden-Württemberg (LBBW), Stuttgart, Germany

CAROLIN PETH***
Bingen, Germany

- Chairwoman of the Works Council of TRUMPF Werkzeugmaschinen SE + Co. KG, Hettingen, Germany

ELKE REICHART
Ammerbuch, Germany

- Chief Digital and Sustainability Officer and Member of the Managing Board of Infineon Technologies AG, Neubiberg, Germany

* Indirectly via Berthold Leibinger Beteiligungen GmbH
** Supervisory Board of the Managing Partner of TRUMPF SE + Co. KG
*** Employee representative

Locations in Germany

Selected locations of legally independent and dependent companies.



Ditzingen (headquarters)	Gerlingen Hettingen Aachen Berlin Freiburg	Herzogenrath Neukirch Schramberg Stutensee Stuttgart	Teningen Ulm Unterföhring
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Locations in Europe

(excluding Germany)
Selected locations of legally independent and dependent companies.



Sofia, Bulgaria
Haguenau, France
Paris, France
Luton, United Kingdom
Southampton,
United Kingdom
Dublin, Ireland
Milan, Italy
Turin, Italy
Vicenza, Italy
Zagreb, Croatia

Eindhoven, Netherlands
Hengelo, Netherlands
Spankeren, Netherlands
Pasching, Austria
Warsaw, Poland
Zielonka, Poland
Lisbon, Portugal
Bucharest, Romania
Alingsås, Sweden
Baar, Switzerland
Grüsch, Switzerland

Košice, Slovakia
Madrid, Spain
Vitoria-Gasteiz, Spain
Liberec, Czechia
Prague, Czechia
Istanbul, Turkey
Gödöllő, Hungary

Locations worldwide

(excluding Europe)
Selected locations of legally independent and dependent companies.



AMERICAS

São Paulo, Brazil
Mississauga, Canada
Apodaca, Mexico
Querétaro, Mexico
Chicago, IL, US
Costa Mesa, CA, US
Cranbury, NJ, US
Detroit, MI, US
Farmington, CT, US
Santa Clara, CA, US
Wilmington, DE, US

ASIA-PACIFIC

Dongguan, China
Beijing, China
Shanghai, China
Shenzhen, China
Taicang, China
Yangzhou, China
Chennai, India
Pune, India
Jakarta, Indonesia
Yokohama, Japan
Kuala Lumpur, Malaysia

Manila, Philippines
Singapore,
Rep. Singapore
Seoul, South Korea
Taoyuan City, Taiwan
Bangkok, Thailand
Ho Chi Minh City,
Vietnam

Employees

by region

TOTAL 18,303 down 3.8%	TOTAL <i>(excluding Germany)</i> 8,966 down 5.8%	GERMANY 9,337 down 1.8%
EUROPE <i>(excluding Germany)</i> 4,894 down 6.6%	AMERICAS 1,608 down 7.2%	ASIA-PACIFIC 2,464 down 3.0%

Sales revenues

by region | in million euros

TOTAL 4,329 down 16.3%	TOTAL <i>(excluding Germany)</i> 3,629 down 16.1%	GERMANY 700 down 15.0%
EUROPE <i>(excluding Germany)*</i> 1,055 down 11.2%	AMERICAS * 858 down 20.3%	ASIA-PACIFIC * 975 down 13.3%
COOPERATIONS <i>(EUV business)</i> 724 down 23.2%	Figures as at June 30, 2025/Percentage change year on year. * We conduct our EUV business almost exclusively in the Netherlands as this is where our customer ASML has its headquarters. Sales revenues in the regions are therefore shown adjusted for the share attributable to EUV.	



As a family-run company with a long-term vision and approach, TRUMPF embraces responsibility. This is also reflected in its targets, strategies, and measures in the area of sustainability.

TRUMPF is boldly advancing in the areas of recycling management and climate protection on behalf of its customers, values the well-being of its own employees, and manages the company responsibly.

Longer cycle for TRUMPF products

Refurbishment of used machines

TRUMPF refurbishes used machines at its Machine Refurbishment Centers in the Netherlands, US, and Spain. In the last fiscal year alone, employees refurbished almost 150 older machines. TRUMPF would like to expand this business even further in the future. As the purchase of a used machine means that particularly energy-intensive components don't have to be manufactured from scratch, this reduces the carbon footprint to less than 1 percent compared to a new purchase. This way, the circular economy can help customers achieve their sustainability goals and save money.

Refurbishment of used spare parts

TRUMPF currently takes back around 700 different used machine components from customers and refurbishes them. This is done in close cooperation with suppliers, as many of the components cannot be completely refurbished by TRUMPF itself. This allows customers to reuse a large proportion of these high-quality spare parts. In some cases, the cost of professional refurbishment is significantly lower than the cost of manufacturing a new spare part. By using refurbished spare parts, customers are making their production more sustainable, as the carbon footprint of a spare part is only about 20 percent that of a new part. In addition, they are saving money in the process.

Installation of refurbished parts in new machines

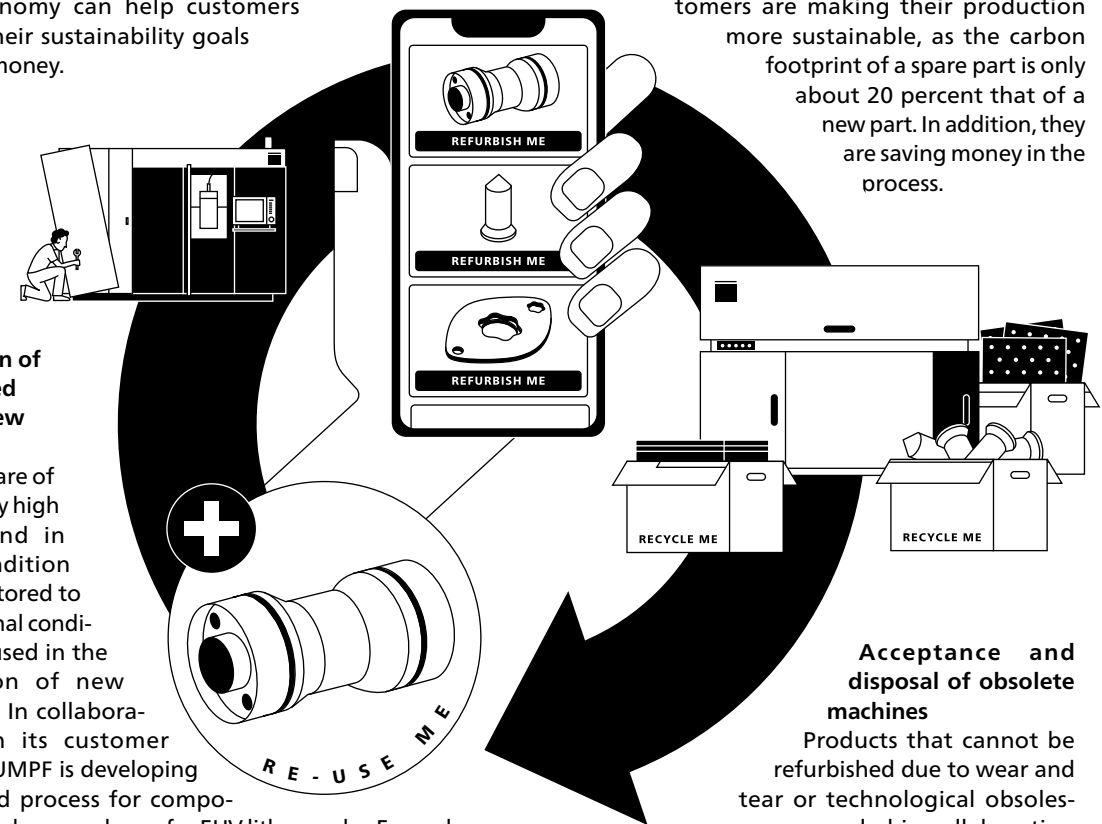
Parts that are of particularly high quality and in good condition can be restored to their original condition and used in the production of new machines. In collaboration with its customer ASML, TRUMPF is developing a standard process for components of high-power lasers for EUV lithography. Examples of the first reused components are the piezoelectric elements in seed lasers. These are electrical elements at the source of the laser light. Other examples include diamond windows and plasma generators.

Acceptance and disposal of obsolete machines

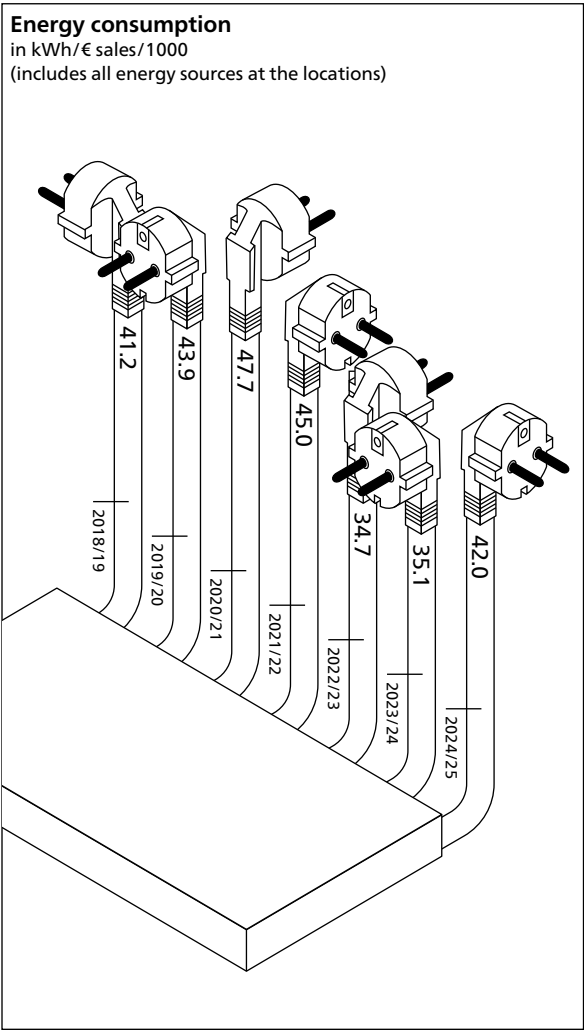
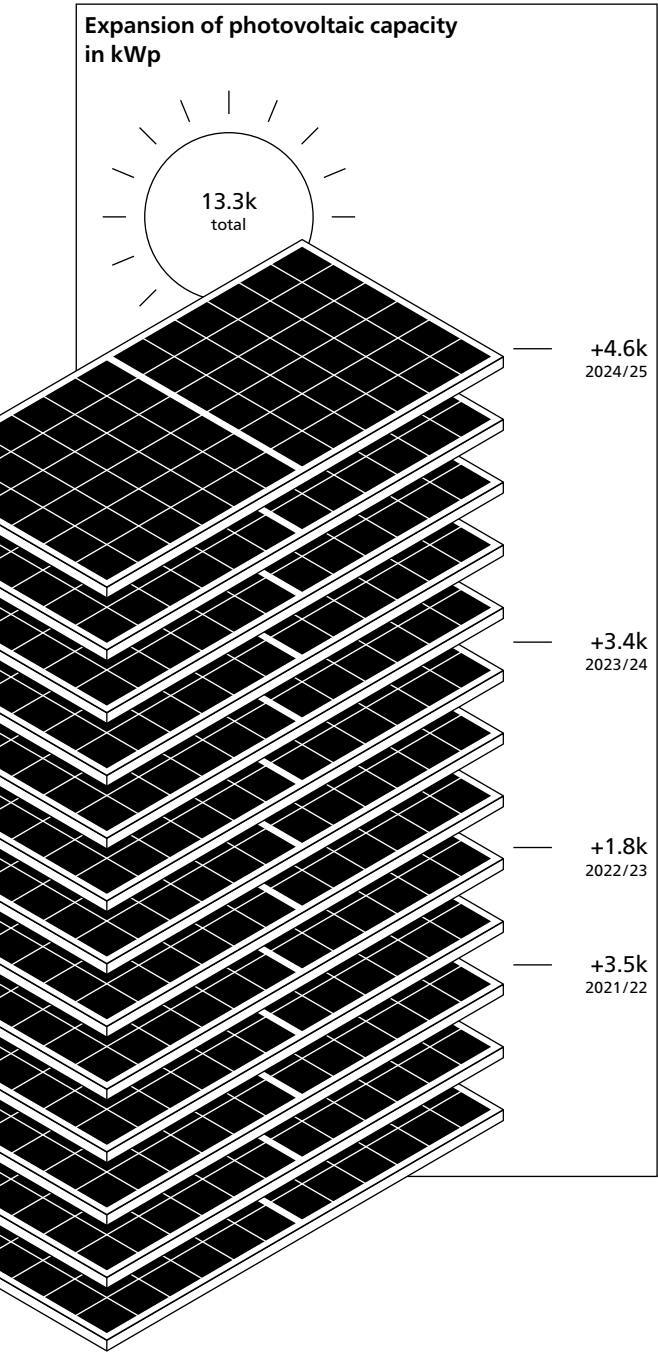
Products that cannot be refurbished due to wear and tear or technological obsolescence are recycled in collaboration with an external partner in a way that preserves valuable materials. As a result, these raw materials are returned to the production cycle and used for new products.

THE CIRCULAR ECONOMY IS IMPORTANT TO TRUMPF

TRUMPF machines and lasers are made from large quantities of steel, aluminum, and copper, as well as other metallic and non-metallic materials. At the same time, their high quality makes them durable and easy to refurbish. This reduces the consumption of valuable resources, unlocks new business models, and improves the environmental footprint of customers.



Targets
By 2030, TRUMPF aims to reduce its location-related emissions by 55 percent and emissions along the entire value chain by 14 percent compared to 2019. These targets have been confirmed by the Science Based Target Initiative (SBTi) and are based on the Paris Climate Agreement. In addition, TRUMPF aims to operate its locations with virtually zero emissions by 2040.



Strategy and measures
TRUMPF is using several levers to decarbonize its locations (Scopes 1 + 2):

- Improving energy efficiency, for example with energy management in accordance with ISO 50001
- Replacing fossil fuel heating systems with systems that use renewable energy sources
- Using 100 percent green electricity from green electricity contracts with guarantees of origin since 2020
- Generating green electricity in-house, for example through photovoltaic systems
- Reducing fleet emissions, for example by electrifying the vehicle fleet

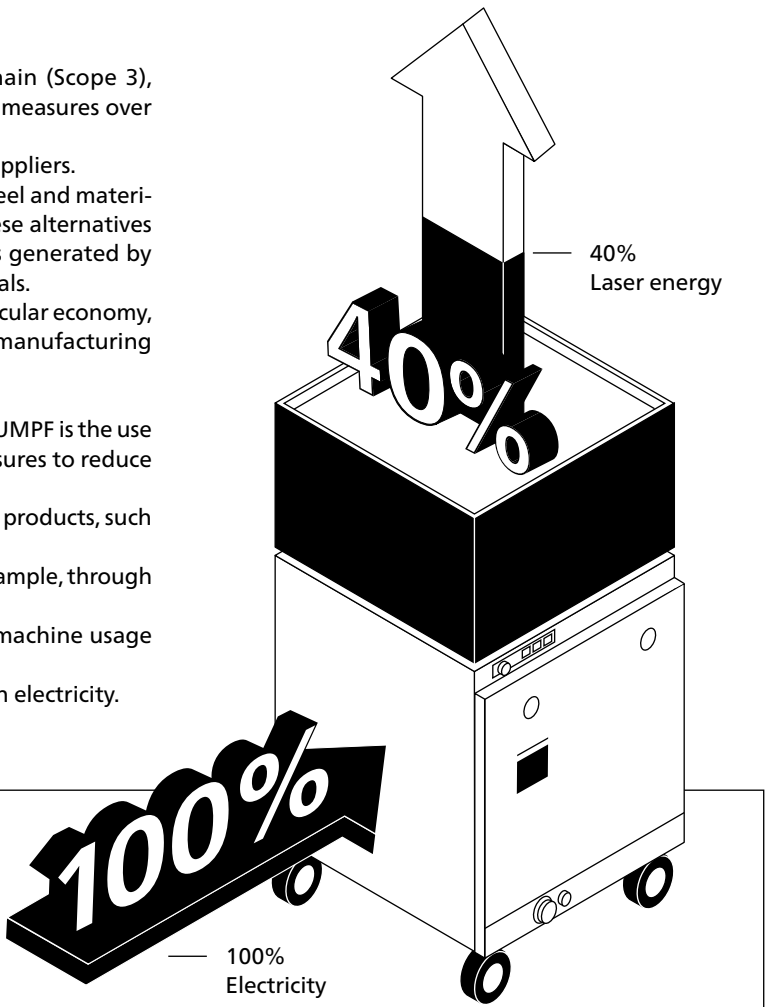
To reduce emissions from the supply chain (Scope 3), TRUMPF has implemented the following measures over the past two years:

- Sustainability assessments for direct suppliers.
- Evaluation of the purchase of green steel and materials that have already been reused. These alternatives cause only a fraction of the emissions generated by conventional steel and primary materials.
- Expansion of activities related to the circular economy, such as refurbishing parts instead of manufacturing new ones.

The largest single emission category at TRUMPF is the use of sold products category (Scope 3). Measures to reduce emissions in this category include:

- Developing energy-saving features for products, such as intelligent standby modes.
- Optimizing machine peripherals, for example, through more energy-efficient cooling devices.
- Software-supported optimization of machine usage to avoid idle time.
- Accounting for customers' use of green electricity.

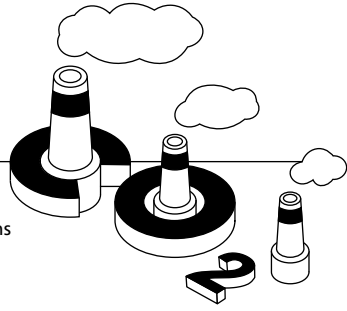
Wall plug efficiency for the latest TruFiber generation of fiber lasers: 40%



TRUMPF Group emissions

SCOPES 1+2:

Location-based emissions
Market-based emissions
Biogenic emissions
Energy consumption



	Base year 2018/19	Current fiscal year 2024/25	Target year 2030
Location-based emissions	80,586* t CO ₂ e	85,687 t CO ₂ e	/ **
Market-based emissions	46,661* t CO ₂ e	26,910 t CO ₂ e	20,997 t CO ₂ e
Biogenic emissions	–	1,085 t CO ₂ e	/ **
Energy consumption	273,927 MWh	436,779 MWh	/ **

SCOPE 3:

Supply chain emissions (3.1)
Use of sold products emissions (3.11)
Other Scope 3

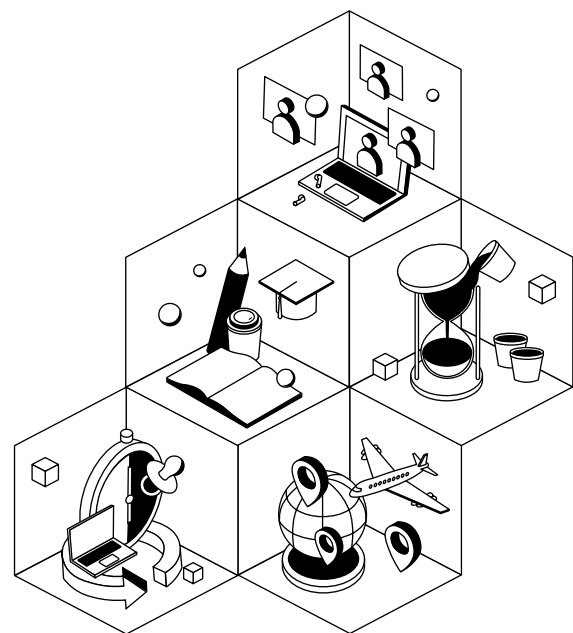
Supply chain emissions (3.1)	790,103 t CO ₂ e	680,874 t CO ₂ e	679,489 t CO ₂ e
Use of sold products emissions (3.11)	4,272,860* t CO ₂ e	4,044,517 t CO ₂ e	3,603,795 t CO ₂ e
Other Scope 3	168,117 t CO ₂ e***	293,289 t CO ₂ e****	144,580 t CO ₂ e***

* Adjusted values in the base year due to improved data availability | ** No specific target for this sub-area
*** Scopes 3.3, 3.4, 3.6 | **** Scopes 3.2, 3.3, 3.4, 3.5, 3.6, 3.7., 3.12, 3.15

CLIMATE PROTECTION IS IMPORTANT TO TRUMPF

TRUMPF products consume energy and therefore generate emissions. The materials used by TRUMPF are also energy-intensive to manufacture. Both aspects influence the carbon footprint of TRUMPF customers and are becoming an increasingly important criterion when purchasing a machine.

For the well-being of employees



Long-term employee development

TRUMPF is committed to the continuous training and development of its employees to ensure that everyone has the skills and knowledge they need to succeed in a constantly changing environment. TRUMPF promotes a culture of lifelong learning through targeted investments in personal and professional development.

The company offers customized entry-level programs for various target groups, including students on work/study programs, undergraduates, and recent graduates. TRUMPF also encourages individual career development through a wide range of internal and external training measures to ensure that employees from all fields of activity can tailor their learning as flexibly as possible to their needs and continuously expand their skills – including through the global learning opportunities offered by LinkedIn Learning.

During the reporting year, the company also expanded its internal "Potential & Grow" program, which supports high-potential employees through mentoring programs and peer group learning opportunities, among other things. New training courses on topics such as female empowerment and horizontal career development were added to strengthen a diverse and inclusive corporate culture.

Flexible working arrangements

For almost 30 years, TRUMPF has been working with the General Works Council and IG Metall to establish company-level Alliances for Work at its headquarters and other local companies. In doing so, TRUMPF is responding to the individual needs of its employees, also with a view to becoming more attractive in the labor market for skilled workers. The Alliance reflects TRUMPF's commitment to opening up new avenues for technological development through innovative employment models.

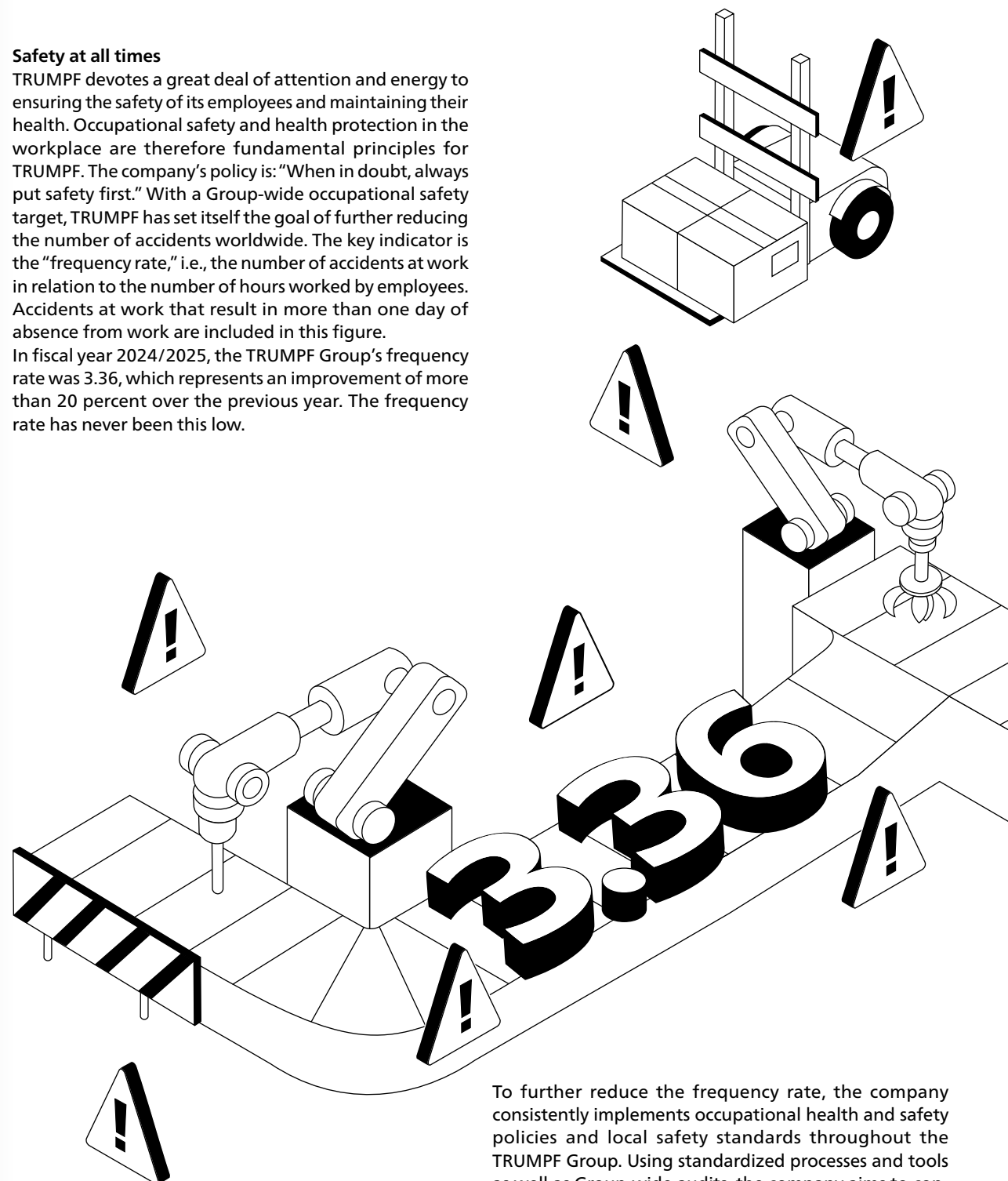
As a rule, every TRUMPF employee has a contractual basic working time of between 15 and 40 hours. In addition, they can opt for different working hours each year with a corresponding adjustment to their salary. For greater flexibility, the existing flexitime system has been supplemented by the TRUMPF family and training time account, into which every employee can pay part of their monthly salary and later withdraw it in blocks of free time. As part of the sabbatical program, employees can work full-time for up to two years for half their salary, for example, and then take the same amount of time off while receiving the other half of their salary. With the help of a working time account, TRUMPF can respond flexibly to fluctuations in order intake. Half of the overtime hours are credited to this "business cycle account" at the end of the month. The other half goes to the employees' flexitime accounts, which they can use as they wish or have paid out in cash. Flexible working time models also play a key role at other locations in Germany and around the world.



Safety at all times

TRUMPF devotes a great deal of attention and energy to ensuring the safety of its employees and maintaining their health. Occupational safety and health protection in the workplace are therefore fundamental principles for TRUMPF. The company's policy is: "When in doubt, always put safety first." With a Group-wide occupational safety target, TRUMPF has set itself the goal of further reducing the number of accidents worldwide. The key indicator is the "frequency rate," i.e., the number of accidents at work in relation to the number of hours worked by employees. Accidents at work that result in more than one day of absence from work are included in this figure.

In fiscal year 2024/2025, the TRUMPF Group's frequency rate was 3.36, which represents an improvement of more than 20 percent over the previous year. The frequency rate has never been this low.



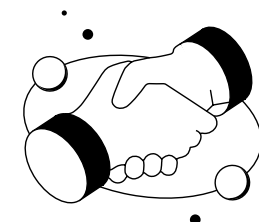
To further reduce the frequency rate, the company consistently implements occupational health and safety policies and local safety standards throughout the TRUMPF Group. Using standardized processes and tools as well as Group-wide audits, the company aims to continuously improve occupational safety.

TRUMPF CARES DEEPLY ABOUT THE WELL-BEING OF ITS EMPLOYEES

The success of a company depends on the people who make it possible every day through their commitment. It is important to TRUMPF that its own employees are valued, their potential recognized and promoted, and a working atmosphere created that promotes innovation in the long term and protects employees.

Leadership

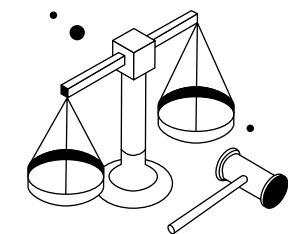
grounded in values



TRUMPF stands for responsible corporate governance based on integrity, transparency, and conformity with the law. These values are firmly anchored in our corporate culture and shape our day-to-day activities worldwide. An open communication culture enables employees to express concerns without fear – a key component of trust, prevention, and sustainable corporate governance.

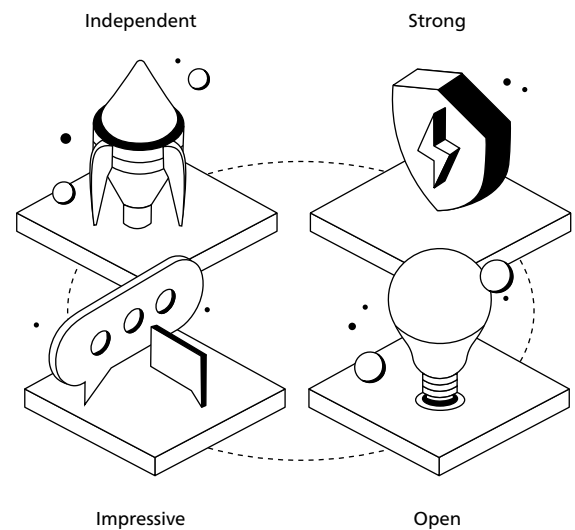
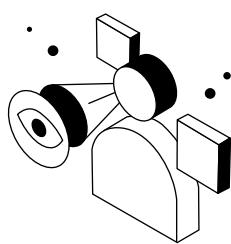
The TRUMPF Code of Conduct, which applies throughout the Group, forms the foundation for the lawful and ethical conduct of all employees. Among other things, it addresses corruption prevention, data protection, cybersecurity, and social responsibility. Managers play a particularly important role in setting an example. TRUMPF also expects these ethical standards to be observed along the value chain through its Code of Conduct for Suppliers.

With its Group-wide Compliance Management System (CMS), TRUMPF takes a preventive approach to avoiding risks that could jeopardize the integrity of the company. A particular focus is placed on preventing corruption. The aim of the CMS is to prevent systematic violations of legal or ethical standards that could lead to criminal liability or damage to the company's reputation. To this end, TRUMPF has introduced structures and processes to encourage compliant behavior. These include training courses, which



are offered in both classroom and e-learning formats, and provide employees with the information they need to conduct themselves in accordance with internal and external guidelines in their everyday work.

To ensure that it lives up to its responsibilities, TRUMPF has established clear procedures for dealing with compliance violations. The whistleblower system is a central element of these reactive measures, offering employees and external parties the opportunity to report potential violations anonymously and confidentially via the platform. All reports received are independently reviewed by the central compliance team. The team investigates suspicious cases and systematically follows up on any violations. Whistleblowers are protected from reprisals. The rules of procedure regulate responsibilities and processes for detecting and responding to violations in a way that is transparent and verifiable.



RESPONSIBLE CORPORATE GOVERNANCE IS IMPORTANT TO TRUMPF
At TRUMPF, corporate governance means practicing integrity through clear rules, values, and a commitment to ethical conduct as a foundation for sustainable corporate success. This is also appreciated by customers and partners.

Group Management Report



Group Management Report

for fiscal year 2024/25

Structure and Business Activities

Light and machines – our portfolio

Our largest area of activity, measured in terms of sales revenues, is machine tools for flexible sheet metal and tube processing. We supply machines for bending, punching, and combined punch-laser processes as well as for laser cutting and laser welding applications. Diverse automation solutions and a wide range of software for networked manufacturing solutions round off the portfolio.

Our product range in laser technology includes laser systems for cutting, welding and surface treatment of three-dimensional parts, as well as marking lasers and systems. We offer high-performance CO₂ lasers, disk and fiber lasers, diode lasers, and ultrashort pulse lasers. 3D printing systems also fall within our laser technology portfolio. As part of our additive manufacturing activities, we use the two relevant technologies of laser metal fusion and laser metal deposition.

CO₂ lasers for EUV lithography constitute an important business field, which involves using extreme ultraviolet radiation to produce even smaller, more efficient circuits and microchips.

The Electronics business field includes products with direct-current, high-frequency and medium-frequency generators for inductive material heating, surface coating, and processing using plasma technology, as well as for laser excitation. The main areas of application for our electronic products are semiconductor manufacturing and industrial coating processes, which are used for coating glass and manufacturing solar cells, for example.

In addition to the existing business with high-performance diode lasers, laser diodes from the Photonic Components business field are used in smartphones, digital data transmission, and sensors for autonomous driving.

Organizational structure

The holding company TRUMPF SE + Co. KG is the organizational umbrella under which the TRUMPF Group operates. Operational responsibility for the business divisions and business fields is divided among various members of the Managing Board.

The TRUMPF Group's operating business is mainly organized in the two business divisions Machine Tools and Laser Technology. Within these business divisions, individual product and market segments are managed as separate business fields. This is the case, for example, with our Chinese machine tools brand JFY in the Machine Tools division, and with 3D printing systems in the Laser Technology division.

Financial Management of the TRUMPF Group

Business divisions and business fields

The TRUMPF Group uses divisional accounting to reflect its division-oriented organizational structure from a business management perspective.

As a result, all sales revenues and costs of the individual legal entities are allocated to the business divisions and business fields bearing global management responsibility for these, regardless of the legal structure.

Functional management responsibility

At TRUMPF, the consolidated profit and loss statement is prepared using the cost-of-sales method. This provides business support to the divisional management teams in exercising their functional management responsibility. The cost of goods sold and the cost of sales, research and development, and administration are presented transparently in the profit and loss statement.

Sustainable value growth

The ultimate business objective of the TRUMPF Group is to continuously increase the value of the company by generating lasting positive value added.

Value added by the TRUMPF Group is defined as the operating result before interest and taxes (EBIT – earnings before interest and tax) minus the cost of capital of the operationally invested capital.

The cost of capital is defined as the minimum rate of return on the average invested capital. The minimum rate of return (WACC – weighted average cost of capital) for fiscal year 2024/25 of 11.0 percent (previous year 11.0 percent) is before taxes and is derived from a representative peer group of companies from the business divisions and business fields. The WACC is reviewed regularly.

The Machine Tools and Laser Technology business divisions are managed by a divisional management team. The managing directors or CEOs of each business division are supported by a management team whose members are responsible for different functions of the value chain: research and development, production, sales and service, and finance and human resources. The two business division heads are also members of the management holding company's Managing Board.

Alongside its two business divisions, TRUMPF manages its activities in the areas of EUV, Electronics, Photonic Components and Financial Services in separate business fields. These four business fields are led by separate management teams, each of which reports directly to a member of the Managing Board.

Global presence – close to our customers

The TRUMPF Group is present in all its major markets worldwide. We have 86 operating subsidiaries in Europe, the Americas, and the Asia-Pacific region. We have industrial production facilities in Europe (Germany, France, United Kingdom, Italy, Austria, Poland, Switzerland and Czechia), on the American continent (US and Mexico), and in China. In addition, we carry out software development at our locations in Germany, Spain and India.

Our headquarters are located in Ditzingen, Germany.

We support our customers with comprehensive services covering the entire life cycle of our products. We offer a full range of services – from financing, tools and spare parts, technical service, consulting and training through to functional upgrades, process optimization concepts, monitoring and analytical tools, and trade in pre-owned machinery.

At TRUMPF, the ultimate business objective of continuously increasing the value of the company is broken down into three operational objectives:

- (1) High growth
- (2) Adequate profitability
- (3) Efficient capital employed

in k€	2024/25	2023/24
(1) High growth		
Sales revenues	4,328,952	5,172,451
Growth compared to previous year	-16.3%	-3.6%
(2) Adequate profitability		
Earnings before taxes	37,895	494,261
+ Financial and investment result	19,295	6,043
+/- Exchange rate gains and losses of the net financial position ¹	1,540	-1,018
+/- Other financial income and financial expenses	234	1,841
= EBIT	58,964	501,127
as a % of sales revenues	1.4%	9.7%
(3) Efficient capital employed		
Intangible assets	23,664	41,772
+ Tangible assets	1,625,256	1,768,161
Operating fixed assets	1,648,920	1,809,933
Trade receivables	857,087	974,123
+ Inventories	1,046,342	1,227,823
- Down payments received	-218,229	-265,008
- Trade payables	-296,512	-340,163
+ Working capital	1,388,688	1,596,775
= Invested capital (reporting date June 30)	3,037,608	3,406,708
as a % of sales revenues (of the previous 12 months)	70.2%	65.9%
Invested capital (average²)	3,297,294	3,470,558
Value added		
Invested capital (average ²)	3,297,294	3,470,558
x WACC (before taxes)	11.0%	11.0%
= Cost of capital	362,702	381,761
EBIT	58,964	501,127
- Cost of capital	-362,702	-381,761
= Value added	-303,738	119,366

¹ Included in other operating income and other operating expenses
² Average over the 12 months of the fiscal year

Financial independence

The TRUMPF Group is a family-run company. The family’s aim is to manage TRUMPF in a way that is autonomous over the long term and independent of external investors.

For this reason, the company plans to achieve its sustainably high growth objective on an organic basis as far as possible. The investments required for this are generally to be financed by TRUMPF’s operating cash flow in order to generate a positive free cash flow.

In turn, this positive free cash flow is used to strengthen the company’s net financial position. A strong net financial position enables TRUMPF to finance even substantial individual investments, such as corporate acquisitions, from its own resources.

Likewise, maintaining a high equity ratio guarantees the company’s economic independence. Economic equity, which includes long-term liabilities to partners, serves as an additional key figure.

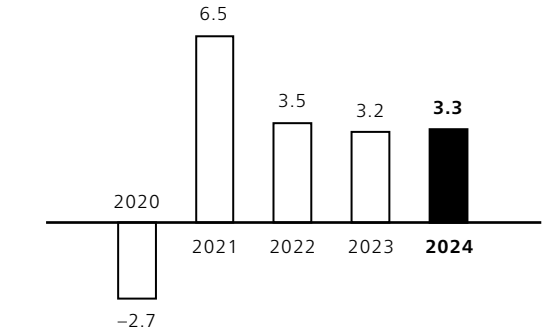
in k€	2024/25	2023/24
Cash inflow from operating activities	455,725	642,969
- Cash outflow from investing activities (operating)	-146,713	-348,676
= Free cash flow	309,012	294,293
Cash and cash equivalents, securities	859,528	733,762
+ Medium-term financial investments	30,289	67,090
- Financial liabilities	-357,203	-383,263
= Net financial position	532,614	417,589
Equity	2,575,175	2,924,550
as a % of the balance sheet total	54.9%	58.0%
+ Long-term liabilities to partners (> 1 year)	85,107	45,740
= Economic equity	2,660,282	2,970,290
as a % of the balance sheet total	56.7%	58.9%

Economic Report

Economic environment

Change in global economic growth in percent

Global growth increased slightly in 2024 compared to the previous year.



Source: International Monetary Fund

Global economic development remains affected by high levels of uncertainty

According to the International Monetary Fund (IMF), the global economy grew by 3.3 percent in the 2024 calendar year. Overall, global economic growth remained robust, but below the long-term average. Positive momentum came from gradually falling inflation and the onset of interest rate hikes, while ongoing geopolitical conflicts continued to have a negative impact. The IMF forecasts growth of 3.0 percent for 2025. This reduced growth forecast compared to the previous year is primarily attributable to additional uncertainties arising from US tariff policy.

In industrialized countries, economic output grew by 1.8 percent in 2024, remaining at a similar level to 2023 and therefore well below the global average once again. While the growth rate for the eurozone as a whole was significantly higher than in the previous year at 0.9 percent, Germany recorded a further decline in GDP (-0.2 percent). The forecast for 2025 predicts growth of 1.0 percent for the eurozone, with Germany expected to grow at least slightly (+0.1 percent).

At 2.8 percent, economic growth in the US remained at a similarly high level in 2024 as in 2023. The US therefore continues to perform above the average for industrialized countries. Significantly lower growth of 1.9 percent is expected for 2025, mainly due to increased political uncertainty. In 2024, Japan was unable to match the high growth of the previous year, with economic output increasing by only 0.2 percent. The IMF expects slightly higher growth of 0.7 percent in the Japanese market in 2025.

At 4.3 percent, the growth rate of emerging markets in 2024 was once again well above the global average. However, growth was lower than in the previous year, which was mainly due to the weaker performance of the Chinese economy. The growth rate in China was 5.0 percent, 0.4 percentage points below the 2023 figure. India was unable to maintain the strong growth seen in 2023, but economic growth remained high at 6.5 percent. In Mexico, too, the economy grew at a slower pace than in the previous year, at 1.4 percent, while Brazil recorded a slightly higher growth rate of 3.4 percent. For 2025, the IMF expects the emerging markets to experience slightly weaker growth of 4.1 percent on average.

Persistent weakness in machinery and plant engineering worldwide

In 2024, the global market for machinery and plant engineering was marked by a persistent global economic slowdown, which, according to figures from the German Mechanical Engineering Industry Association (VDMA), led to a real decline in order intake of 8 percent compared to the previous year. Sales revenues also declined, reflecting the difficult economic situation. According to the VDMA, sales revenues in the machinery and plant engineering sector fell by 1.5 percent compared to the previous year due to weak demand and a lack of momentum in key sales markets.

The market for laser technology is declining

The market for laser systems for material processing reached a value of 22.5 billion dollars in 2024. After 23.5 billion dollars in the previous year, this corresponds to a decline of 4 percent. Both the market for high-performance cutting systems and the market for high-performance welding systems contracted, with the latter suffering from declining demand in the field of electromobility. E-mobility has been an important growth driver for laser welding in recent years. In contrast, demand for laser processing systems for microelectronics rose across the board, with the exception of the important microlithography segment.

Business Development

Persistently difficult conditions led to a further decline in orders and very substantial losses in sales revenues; earnings additionally impacted by structural measures

The economic market environment remained challenging in the past fiscal year, resulting in TRUMPF recording a further decline in order intake. For the fiscal year as a whole, the TRUMPF Group's order intake was 4,228 million euros, 7.2 percent below the previous year's figure of 4,558 million euros. This means that we were unable to meet our forecast, which had predicted an upturn in the second half of the year and hence a slight increase in order intake for the year overall.

The ongoing weakness in order intake in the past year had a significant impact on sales revenues, which fell sharply by 16.3 percent to 4,329 million euros (previous year 5,172 million euros), only slightly above the level of fiscal year 2021/22. The decline was somewhat greater than we had expected; in our forecast, we had anticipated a decline in the low double-digit percentage range. Our book-to-bill ratio, the ratio of order intake to sales revenues, was 0.98, a higher figure than in the previous year (0.88).

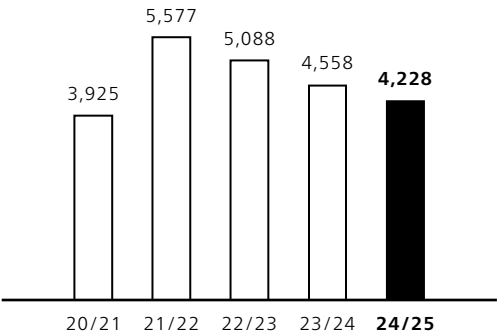
EBIT fell sharply in the past fiscal year. This was partly due to the double-digit decline in sales revenues. In addition, TRUMPF's strategic focus on its core industrial businesses involved structural measures that had negative, extraordinary effects on earnings. These included a Group-wide staff reduction program. This was partly offset by additional cost savings from the intensification of our "Koyer" earnings improvement program, which enabled us to limit the fall in earnings. Overall, consolidated EBIT was significantly lower than in the previous year (501 million euros) at 59 million euros. The EBIT margin was unsatisfactory at only 1.4 percent (previous year 9.7 percent). We had expected a decline in EBIT and in the EBIT margin in our forecast, but not to this extent. EBIT adjusted for structural measures amounted to 230 million euros, while the adjusted EBIT margin was 5.3 percent.

Due to the sharp drop in earnings, we were only able to achieve negative value added in the past fiscal year. At -304 million euros, we were significantly below the previous year (119 million euros). In our forecast, we had already anticipated a sharp decline in value added compared to the previous year, however, in the end, the decline was significantly higher than expected.

Overall, we did not achieve our forecasts for the year under review. Our order intake, sales revenues and earnings figures (EBIT, EBIT margin and value added) were below the forecast level.

Order intake in million euros

Due to the persistently weak market environment, TRUMPF recorded another decline in order intake in the past fiscal year.



Order intake trend:

-7.2%

Order intake continues to decline

Due to the persistently challenging economic market environment, TRUMPF recorded a further decline in order intake. For the fiscal year as a whole, the TRUMPF Group's order intake was 4,228 million euros, 7.2 percent below the previous year's figure of 4,558 million euros. As a result, we were unable to meet our forecast, which had predicted an upturn in the second half of the year and hence a slight increase in order intake for the year overall. Order intake has now declined for the third year in a row.

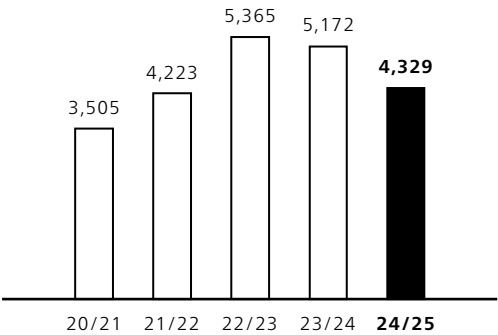
Both business divisions, Machine Tools and Laser Technology, recorded a fall in orders. Machine Tools saw its order intake fall by 4.3 percent to 2,303 million euros, meaning that the significant growth anticipated in the planning stage was not achieved by a wide margin. In Laser Technology, orders declined by 9.9 percent to 1,191 million euros, whereas we had anticipated slight growth in our planning.

The major business segments also experienced a decline. In the EUV business field, order intake fell by 4.4 percent to 794 million euros. We therefore fell well short of our forecast of a strong growth in orders. The sharpest decline in orders was recorded in the Electronics business field, where orders fell by 22.2 percent year on year to 407 million euros. In our planning, we had only anticipated a moderate decline in order intake.

Orders on hand fell again in the past fiscal year. At 1,788 million euros, they were 101 million euros below the previous year's figure as at June 30 (1,889 million euros). However, at just under 1.8 billion euros, our orders on hand are still at a high level overall.

Sales revenues
in million euros

Sales revenues in the past fiscal year were sharply down on the previous year



Sales revenues trend: **-16.3%**

Double-digit decline in sales revenues

In the reporting period, the ongoing weakness in order intake had a significant impact on sales revenues, which fell sharply by 16.3 percent to 4,329 million euros (previous year 5,172 million euros), only slightly above the level of fiscal year 2021/22. The decline was somewhat greater than we had expected; in our forecast we had anticipated a decline in the low double-digit range.

Both business divisions recorded declines in sales revenues. In Machine Tools, sales revenues fell by 16.7 percent to 2,356 million euros in the past fiscal year (previous year 2,830 million euros). In Laser Technology, sales revenues declined by 9.5 percent to 1,247 million euros (previous year 1,378 million euros). In our forecast, we had anticipated declines in sales for both business divisions, but the actual figures were somewhat higher than expected.

The declines in sales revenues were even more pronounced in the two major business fields. Sales revenues were down 23.2 percent to 724 million euros (previous year 943 million euros) in the EUV business field and down 22.6 percent to 442 million euros (previous year 572 million euros) in the Electronics business field. We had already anticipated sharp reductions in sales revenues in our planning, but not to this extent.

Material supply relationships exist between the business divisions and business fields. These sales revenues are consolidated across the TRUMPF Group.

Double-digit sales revenue declines in all regions

We conduct our EUV business almost exclusively in the Netherlands, as this is where our customer ASML has its headquarters. As this distorts the regional view, the following comments on sales revenues development by region have been adjusted to exclude sales revenues from the EUV business. EUV sales revenues are reported in a separate line (EUV business as a cooperation).

Sales revenues by region and cooperation

in million euros	2024/25	2023/24
Total	4,329	5,172
Germany	700	824
Europe (excluding Germany)	1,055	1,187
Americas	858	1,076
Asia-Pacific	975	1,125
Other	17	17
Cooperations (EUV business)	724	943

After Germany was the only region to record growth in revenues in the previous year, we saw a very significant decline in the past fiscal year, with sales revenues falling by 15.0 percent to 700 million euros. Nevertheless, our home market remained the TRUMPF Group's strongest single sales market in fiscal year 2024/25.

In the rest of Europe, sales revenues fell by a total of 11.2 percent to 1,055 million euros. We saw declining sales revenues in all three major Western European markets: Italy (-5.1 percent), Spain (-13.1 percent), and France (-11.7 percent). In Eastern Europe, sales revenues were also down, but not as much as in Western Europe. Among the major Eastern European markets, Czechia performed particularly poorly, with sales revenues declining by 23.2 percent. In Poland, we recorded a slight decline (-1.0 percent), while the sales revenue reductions in Slovakia (-8.0 percent) and Hungary (-10.9 percent) were comparatively moderate.

We suffered the sharpest decline in sales revenues of all regions in the Americas in the past fiscal year. Overall, sales revenues fell by 20.3 percent to 858 million euros. The major individual markets, namely the US (-16.9 percent), Canada (-30.8 percent), Mexico (-34.9 percent), and Brazil (-28.5 percent), all declined sharply.

The Asian markets were also unable to escape the weak economy, with sales revenues falling by double digits (-13.3 percent to 975 million euros). This was mainly due to losses in sales revenues in the large Chinese market (-21.7 percent) and in South Korea (-27.0 percent). In Japan, on the other hand, we grew strongly and increased our sales revenues by an impressive 33.8 percent; this was mainly due to a significant increase in deliveries in the Electronics business field. We also achieved very strong growth in the Indian market (+10.3 percent).

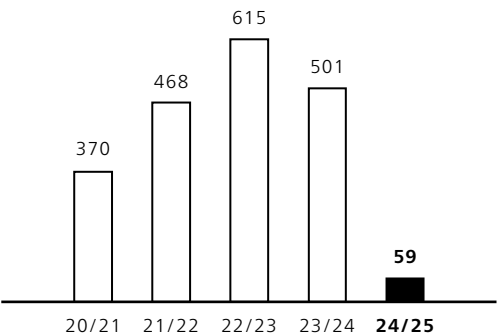
Americas and EUV business see decline in revenue shares

As a result of the sharp decline in sales revenues, the revenue shares of the Americas and the EUV business fell. The Americas' share of sales revenues declined from 20.8 percent to 19.8 percent, while that of the EUV business fell from 18.2 percent to 16.7 percent. By contrast, the share of sales revenues generated in Europe and Asia rose in the past fiscal year. While Germany's share of total sales revenues increased slightly (from 15.9 percent to 16.2 percent), the revenue share of Europe excluding Germany rose significantly (from 23.0 percent to 24.4 percent), and Asia increased its share of sales revenues from 21.8 percent to 22.5 percent.

Results of operations, net assets and financial position

EBIT
in million euros

In the past fiscal year, TRUMPF recorded a very significant decline in earnings - the EBIT margin fell to 1.4 percent.



EBIT margin: **1.4%**

Sharp decline in sales revenues and structural measures led to significant drop in earnings

At 59 million euros, EBIT was well below the previous year's level (501 million euros). The decline in earnings was driven in particular by a sharp drop in sales revenues and the structural measures implemented as part of the strategic refocusing, which included accruals for a Group-wide staff reduction program. However, by intensifying our "Koyer" earnings improvement program, we were able to limit the decline in earnings. The EBIT margin fell sharply from 9.7 percent in the previous year to 1.4 percent in the past fiscal year. We were therefore unable to maintain the previous year's level of returns. Adjusted for structural measures, EBIT amounted to 230 million euros and the EBIT margin to 5.3 percent.

The cost of goods sold includes all expenses attributable to products or services sold in the fiscal year as well as any remaining costs of the purchasing, production, and service operating areas that are not allocable to products or services. In line with our sales revenues performance, the cost of goods sold was significantly lower than the previous year (3,210 million euros) at 2,831 million euros. The cost of sales ratio rose to 65.4 percent (previous year 62.1 percent) due to the sharp decline in sales revenues and subdued development of margins. Gross profit amounted to 1,498 million euros (previous year 1,963 million euros).

Sales costs include all personnel expenses allocated to the sales division, other operating costs (mainly travel and marketing costs), depreciation and amortization, and material costs for our showrooms. Freight and packaging costs are also included under this item to the extent that they can be allocated to transport from the production plant to the customer. At 659 million euros (previous year 694 million euros), sales costs were noticeably lower than in the previous year. This was due in particular to freight, packaging, and storage costs, which declined in line with the general business development. In addition, the measures taken as part of the intensification of our "Koyer" earnings improvement program had a cost-reducing effect. However, this cost reduction was disproportionately low compared to the decline in sales, which was primarily attributable to the extraordinary expenses incurred as a result of the structural measures. The sales costs to sales ratio rose to 15.2 percent in fiscal year 2024/25 (previous year 13.4 percent).

Research and development costs comprise all costs incurred on fundamental research and new developments that are not related to current production. These include in particular personnel, non-personnel, and material costs, as well as depreciation and amortization. Research and development costs decreased from 530 million euros to 519 million euros in fiscal year 2024/25. In addition to savings in material costs, the expansion of our earnings improvement program in particular led to expenditure cuts in the area of external services and consulting. Extraordinary expenses from the structural measures had a counteracting effect here as well, with the result that the overall cost reduction lagged behind the decline in sales revenues. At 12.0 percent, the research and development cost ratio was up on the previous year (10.3 percent) and therefore remains at a historically high level.

General administrative costs include in particular personnel expenses, depreciation and amortization and other non-personnel costs relating to management, IT, human resources, legal, corporate communications, infrastructure, and finance. Costs in the administrative area fell significantly compared to the previous year (by 15 million euros to 263 million euros). Thanks to our expanded cost-cutting measures as part of “Koyer,” we were also able to reduce personnel and non-personnel costs in administration. However, the extraordinary expenses from the structural measures also had a counteracting effect in the administrative area, which led to a disproportionately low reduction in general administrative costs compared to sales revenues. As a result, the administrative cost ratio increased to 6.1 percent (previous year 5.4 percent).

Other operating income (245 million euros, previous year 216 million euros) and other operating expenses (245 million euros, previous year 176 million euros) mainly comprised items that could not be allocated to specific functions as well as offsetting exchange rate gains and losses resulting from operating and financing transactions and the hedging of these transactions. The increase in other operating income was primarily the result of significantly higher exchange rate gains. Higher exchange rate losses were the main driver behind the increase in other operating costs.

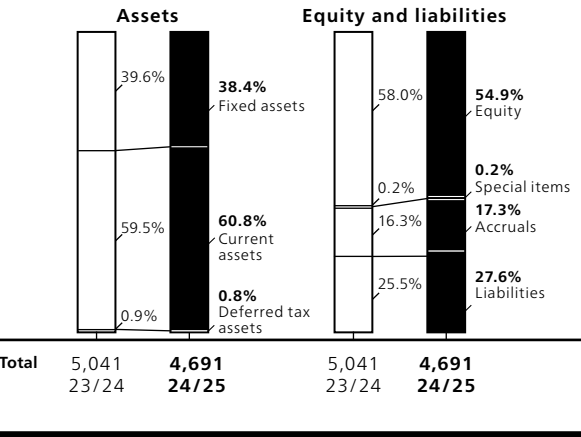
At –19 million euros, the financial and investment result was significantly worse than in the previous year (–6 million euros), down 13 million euros. Write-downs on financial assets as part of the structural measures had a particularly negative impact.

Taxes on income in fiscal year 2024/25 amounted to 61 million euros, 41 million euros lower than the previous year (102 million euros).

Overall, the Group posted a consolidated net loss for the year of 23 million euros (previous year consolidated net income of 393 million euros).

Balance sheet structure
in percent and in million euros

The balance sheet total decreased by 6.9 percent.



Net assets and financial position:
Decline in fixed assets and working capital
The balance sheet total fell significantly by 6.9 percent to 4,691 million euros in the past fiscal year (previous year 5,041 million euros).

Fixed assets decreased to 1,799 million euros (previous year 1,997 million euros), corresponding to a decline of 9.9 percent. The decrease was largely due to fewer new investments in tangible assets (see the explanations in the section on investments) and to extraordinary depreciation in connection with the structural measures.

Current assets including prepaid expenses and deferred tax assets fell by 5.0 percent to 2,892 million euros (previous year 3,044 million euros). Inventories (before down payments received) fell by 14.8 percent to 1,046 million euros (previous year 1,228 million euros). The decline was due to reduced production output and value adjustments as part of the structural measures. However, inventories decreased at a below-average rate compared to sales revenues, resulting in an increase in days inventory outstanding (DIO) from 85 to 87 days. Down payments received also decreased to 218 million euros (previous year 265 million euros). Days payments received (DPR) remained unchanged at 18 days.

Trade receivables decreased sharply by 12.0 percent to 857 million euros (previous year 974 million euros) as a result of the decline in sales revenues. Receivables decreased at a lower rate than sales revenues, meaning that days sales outstanding (DSO) rose by 3 days to 71 days (previous year 68 days).

Trade payables fell sharply by 12.8 percent to 297 million euros (previous year 340 million euros). Days payables outstanding (DPO) increased by 1 day to 25 days (previous year 24 days) as a result of sales revenues.

Working capital – the sum of inventories and trade receivables less down payments received and trade payables – shrank by 13.0 percent to 1,389 million euros (previous year 1,597 million euros). Due to the disproportionately low reduction in working capital compared with sales revenues, the working capital ratio as a percentage of sales revenues rose from 30.9 percent to 32.1 percent.

Cash, cash equivalents and securities rose significantly by 17.1 percent to 860 million euros (previous year 734 million euros). Cash inflows from operating activities were encouraging at 456 million euros, but were below the very high figure for the previous year (643 million euros). The Group’s EBIT performance had a particularly negative impact here. Due to the sharp decline in the investment budget, cash outflows from operations-related investing activities were significantly lower than in the previous year at 147 million euros (cash outflows: 349 million euros). The resulting free cash flow for the past fiscal year was therefore higher than in the previous year (294 million euros), at 309 million euros.

Cash inflows from other investing activities came to 61 million euros (cash inflows in previous year 25 million euros). Net investments in financial assets were significantly lower in the past fiscal year than in the previous year. The further reduction in medium-term financial assets (assets with a remaining term of more than three months) and interest received resulted in cash inflows that were comparable to the previous year.

Cash outflows from financing activities rose to 237 million euros (cash outflows in previous year 230 million euros). In fiscal year 2024/25, existing liabilities to external lenders of 41 million euros were repaid and new loans of 14 million euros were taken out.

The sum of all cash-relevant changes in cash in hand therefore amounted to 133 million euros (previous year 89 million euros).

The net financial position – the sum total of cash and cash equivalents, securities in current assets, financial receivables, and medium-term financial assets included under other assets less financial liabilities – rose by 27.5 percent to 533 million euros (previous year 418 million euros), mainly as a result of the increase in cash and cash equivalents.

Equity decreased by 11.9 percent to 2,575 million euros in the past fiscal year (previous year 2,925 million euros). The decrease was mainly due to the lower net income for the year. An appropriation of earnings was already carried out in the past fiscal year 2024/25 in accordance with the provisions of the partnership agreement. Due to the disproportionately low decline in the balance sheet total compared to equity, the equity ratio fell to 54.9 percent (previous year 58.0 percent). Economic equity, which includes long-term liabilities to partners, fell by 10.4 percent to 2,660 million euros (previous year 2,970 million euros), and the economic equity ratio decreased from 58.9 percent to 56.7 percent.

Accruals fell by 1.2 percent to 812 million euros (previous year 822 million euros). While accruals for pensions and similar obligations decreased, other accruals increased. The increase in other accruals was mainly due to the structural measures, while reduced earnings-related accruals had a counteracting effect.

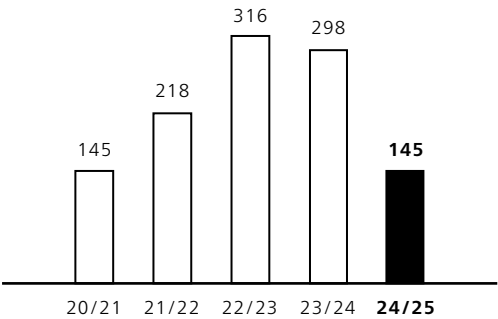
Liabilities increased by a total of 1.2 percent to 1,162 million euros (previous year 1,148 million euros). The development of financial liabilities and trade payables has already been explained above.

Liabilities to partners increased in the past fiscal year by 33.7 percent from 266 million euros to 356 million euros.

Investments and acquisitions

Investments
in million euros

Investments declined significantly in the past financial year and amounted to 145 million euros.



Investment trend: **-51.6%**

Level of investment sharply down in fiscal year 2024/25
Due to the persistently weak order situation, we significantly reduced our investments in the past fiscal year. Investments fell very sharply by 51.6 percent to 145 million euros compared with the previous year's level (298 million euros). Of this, 141 million euros was spent on tangible assets (excluding internally used, self-produced machines amounting to 54 million euros) and 4 million euros on intangible assets.

Land and structural extensions accounted for 30.6 percent of the total investment amount mentioned above. 32.9 percent was invested in technical equipment and machinery and 33.9 percent in office equipment.

We made 57.6 percent of our investments in Germany. Construction investments, most of which were made at our headquarters in Ditzingen, accounted for 25.8 percent of this amount. 22.2 percent of our investments were made in the rest of Europe. The Americas accounted for 15.9 percent of investments and Asia for 4.4 percent.

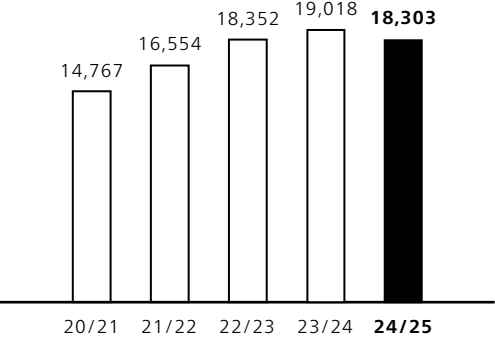
The investment ratio of fixed assets to sales revenues was 3.3 percent (previous year 5.8 percent). Investments in tangible and intangible assets amounting to 145 million euros (plus additions to internally used machines amounting to 54 million euros) were significantly below the level of depreciation and amortization, which totaled 288 million euros in this fiscal year.

Acquisitions and disinvestments
TRUMPF sold its minority stake in ZIGPOS GmbH, Dresden. Following this, the real-time location system (RTLS) business was discontinued and TRUMPF Tracking Technologies GmbH was shut down operationally.

Employees

Employees worldwide

At the reporting date, TRUMPF employed 9,337 people in Germany and 8,966 people abroad.



Number of employees: **-3.8%**

The number of employees working for TRUMPF worldwide decreased slightly in the past fiscal year. The decline in personnel was mainly due to a restrictive replacement policy in the wake of natural fluctuation and affected all business divisions and business fields. As at June 30, 2025, we employed 18,303 people (previous year 19,018). The effects of the structural measures will mainly be reflected in the number of employees in the coming fiscal year.

In Germany, TRUMPF had 9,337 employees as at the balance sheet date (previous year 9,505) – a fall of 1.8 percent year-on-year.

Outside Germany, the number of employees decreased by 5.8 percent to 8,966 (previous year 9,513).

The training of young skilled workers, engineers, business administrators and IT specialists is very important to us. As at June 30, 2025, we employed 613 young people in vocational training and work/study programs (previous year 550).

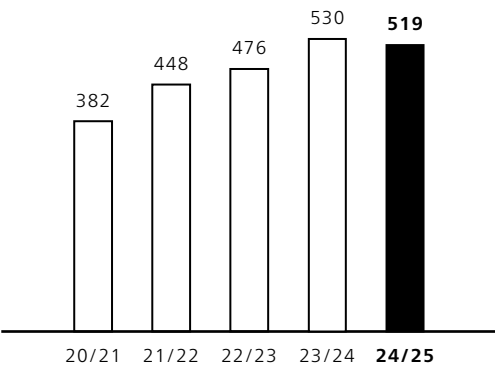
The training ratio was therefore 3.1 percent (previous year 2.9 percent).

Research and Development

Research and development costs remain high

Research and development
in million euros

Our research and development ratio in relation to sales revenues increased to 12.0 percent in the past fiscal year.

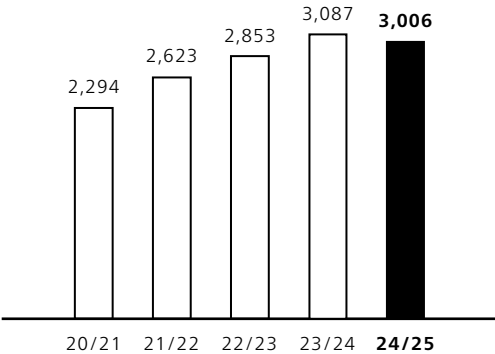


Research and development costs trend: **-2.2%**

At 519 million euros, research and development costs were slightly below the previous year's level (530 million euros). The research and development ratio increased to 12.0 percent (previous year 10.3 percent), and therefore remains at a historically high level.

Employees in research and development

As at the reporting date, 3,006 employees in the TRUMPF Group were working on the products and ideas of tomorrow.



Number of employees in research and development : **-2.6%**

The number of employees working on new products for TRUMPF remained high at 3,006 (previous year 3,087). TRUMPF aims to evaluate trends in the technology areas relevant to the Group at an early stage through intensive technology scouting and then initiate appropriate measures. These measures include building up new skills, launching partnerships with start-ups, and assessing non-organic growth options using a strategically oriented pre-M&A process. The aim is to develop new business opportunities and/or expand existing business areas.

In the past fiscal year, we successfully piloted the start-up partnering activities. As part of the program, potential process improvements are identified and implemented with the help of innovative external start-up products. Plans are in place to establish the program and train employees to become multipliers in fiscal year 2025/26.

Opportunities and Risks

Risk management and interaction with business continuity management

As a global high-tech company, the TRUMPF Group is exposed to a variety of different risks. In order to meet the challenges of the dynamic economic environment and internal developments, a **systematic approach to opportunities and risks** is essential. For this reason, the internal risk management process is continuously being refined.

As part of the annual risk management process, we work with our subsidiaries to identify potential opportunities and risks in the strategic, operational, and financial environment. These are assessed in terms of their **probability of occurrence** and the potential **damage or opportunities** they present. If necessary, appropriate risk mitigation measures are defined.

By using a risk management platform, we ensure that opportunities and risks can be reported ad hoc at any time. The interaction between the subsidiaries, central departments, and business continuity management team ensures an **integrated risk management process**. This approach is designed to promote risk transparency and risk mitigation at all levels. Consideration is given not only to risks that could have a negative impact on the TRUMPF Group's results of operations, net assets, and financial position, but also to risks that could damage its reputation. The Managing Board is informed of the current risk situation on an annual basis and as required.

In recent fiscal years, the risk management process has been closely integrated with **business continuity management (BCM)**. The business interruption risks identified in risk analyses are used as the basis for the threat analyses carried out as part of BCM, where we examine whether these risks could lead to a failure. As a next step, the business processes and resources identified as time-critical in the business impact analysis are compared with the potential business interruption risks. The focus is particularly on the resources required to carry out the processes, such as buildings, production plants, suppliers and service providers, employees, and IT systems. Finally, possible **risk mitigation measures and business continuity plans (BCPs)** are developed.

The aim of BCM at TRUMPF is to protect business processes and resources from potential failures through preventive risk mitigation measures and, in the event of an emergency, to ensure a prompt restart with the help of reactive BCPs in order to **minimize consequential damage**.

The following report describes in detail the opportunities and risks listed below:

Strategic and economic opportunities and risks

- Geopolitical/macroeconomic opportunities and risks
- Opportunities and risks from the market and competition
- Opportunities and risks from technology and the environment

Operational/company-specific opportunities and risks

- Procurement-related opportunities and risks
- Production-related opportunities and risks
- Opportunities and risks from digitalization, IT, and information security
- Personnel-related opportunities and risks
- Opportunities and risks from research and development

Financial opportunities and risks

Compliance-related opportunities and risks

Strategic and economic opportunities and risks

Geopolitical and macroeconomic opportunities and risks

The current **state of the global economy** and geopolitical tensions pose risks for TRUMPF, which has customers in many countries and production locations around the world.

The short-term prospects for global **economic growth** remain poor. Due to US tariff policy, the IMF has lowered its growth forecast for 2025 to 3.0 percent, and expects economic growth to remain at a similar level in 2026 (3.1 percent).

Political tensions, for example between the US and China, and **geopolitical conflicts** (including the wars in Ukraine and Gaza) could once again put pressure on supply chains, result in additional sanctions, or further worsen growth forecasts. To counteract these geopolitical risks, TRUMPF is taking measures to secure its supply chain and internal production network.

Persistently **high interest rates** and possible **tax increases** due to the continuing high level of government debt in many economies could dampen consumer and investment confidence, thereby slowing economic growth. TRUMPF Financial Services GmbH offers its customers in almost 30 countries **customized financing models** for investments in state-of-the-art production technology. These measures enable us to reduce our sales risk even in a challenging investment environment.

Opportunities and risks from the market and competition

In some markets, **price pressure** remains a challenge for TRUMPF's core business, which focuses on machine tools and laser systems for flexible sheet metal and tube processing. Increasing price sensitivity and the associated decline in customer loyalty are not only affecting the entry-level segment. China is an example of a market with high price pressure, particularly in laser technology.

Nevertheless, TRUMPF continues to see opportunities to consolidate its own position as one of the **market and technology leaders** in the field of machine tools and laser systems. New markets can be opened up through the development of new technologies and the expansion of the product portfolio. In addition, TRUMPF maximizes machine availability for customers thanks to a strong global service network, strengthens long-term customer loyalty, and differentiates itself from the competition through smart services.

The artificial intelligence (AI) megatrend is significantly boosting global demand for high-performance microchips, making the chip industry a key growth market. Thanks to its strong innovative capabilities, TRUMPF has the opportunity to position itself successfully in the competitive environment, gain market share, and benefit from the ongoing investment boom in the chip industry.

Opportunities and risks from technology and the environment

Growing environmental, social, and governance (ESG) requirements are also a significant factor for TRUMPF. The multitude of international and heterogeneous regulations requires continuous monitoring and evaluation by the relevant departments, as well as close cooperation between different functions. Increasing demand for energy-efficient and low-emission products is reinforcing TRUMPF's role as an enabler of sustainable technologies and creating opportunities for the use of laser and electronic products in various areas of application. **Sustainability** is a key **component** of TRUMPF's **corporate strategy**, and is underpinned by clearly defined objectives in the areas of climate protection, social commitment, and responsible corporate governance.

The future implementation of the **Corporate Sustainability Reporting Directive (CSRD)** offers us the opportunity to make TRUMPF's sustainability strategy more transparent and realize competitive advantages in the process. Our **ISO 14001-certified** environmental management system and **ISO 50001-certified** energy management system support this process by ensuring a systematic approach and continuous improvement. Both instruments help us meet regulatory requirements proactively and identify and implement sustainable business potential at an early stage.

Operational and company-specific opportunities and risks

Procurement-related opportunities and risks

Cyberattacks, natural disasters, fires, and production plant failures are among the most serious causes of **business interruptions** worldwide – both within our own organization and along the supply chain. To ensure high availability, especially for critical supplies, we systematically evaluate our suppliers and the criticality of the materials used. Based on this analysis, we then develop specific measures for **quality assurance** and **supplier development**. We counter risks arising from single or sole-source suppliers by qualifying alternative procurement sources. Our aim is to increase the resilience of the supply chain in the long term. In addition, our development department reviews the possibility of redesign projects for the substitution of critical components. If there is a threat of supply bottlenecks, we resort to active demand and escalation management so that we can take early corrective action.

Political tensions between major economic areas such as the US, China, and the EU carry the risk of **export restrictions, sanctions, or tariff increases**. This can limit the availability of essential raw materials such as **rare earths, strategic metals, and electronic components** for TRUMPF and our suppliers or lead to significant cost increases. The dynamic and unpredictable US tariff policy in particular is leading to planning uncertainties with regard to production and transport costs as well as possible supply chain disruptions.

In the context of sustainable procurement, we are looking closely at how CO₂-reduced steel and CO₂-reduced aluminum can be secured in the future – both to achieve our climate targets and in terms of market availability and security of supply. Although we do not currently purchase “green” steel, we are closely monitoring developments in the market and examining strategic options for future supply. The European Union’s **Carbon Border Adjustment Mechanism (CBAM)**, which will come into effect in 2026, has potential cost and regulatory implications for CO₂-intensive intermediate products, but at the same time offers an incentive to focus supply relationships on sustainability at an early stage. Global regulatory measures such as the European Corporate Sustainability Due Diligence Directive (CSDDD) and the PFAS reporting requirements in the US highlight the global trend toward increasing regulatory requirements. This offers us a strategic opportunity to position ourselves as a sustainable company and gain market share as a result.

By strategically **establishing regional supply sources** and continuously **monitoring commodity markets**, we are strengthening our supply security and increasing our responsiveness to market changes. Closely coordinating our corporate, purchasing, and commodity group strategies ensures that procurement decisions are made on an integrated and forward-looking basis.

Production-related opportunities and risks

In addition to securing our supply chain, we also specifically protect our internal business processes from potential business interruptions. By creating **redundancies** within our production network, we can lay the foundations for short-term production relocations, thereby increasing the **resilience of the TRUMPF Group**. This enables us to make targeted preparations for extreme events such as fires in production facilities and natural disasters.

The high degree of **flexibility** at our **production locations** allows us to adapt quickly to **fluctuating capacity requirements**. In addition, the ongoing digitalization and automation of production will help to shorten throughput times and maintain capacity utilization at a stable level in the long term.

Our **strong focus on quality** in the areas of production, development, and purchasing enables us to identify and rectify deviations at an early stage, so that potential delays in throughput times can be avoided. The high level of vertical integration and comprehensive expertise within the TRUMPF production network ensure careful control of many production steps and technologies.

With the increasing digitalization and networking of production, the risk of **cyberattacks on operational technology (OT)** is growing. To effectively counter this threat, we rely on consistent network segmentation, targeted training for our employees, and secure access for service technicians. These measures contribute significantly to reducing the security risk.

Thanks to our extensive **OT expertise** and the application of **total productive maintenance (TPM)**, maintenance work can often be carried out independently and malfunctions can be rectified. This enables us to minimize the probability of downtime in production and building services equipment and ensure a high level of plant availability. In addition, the continuous modernization of our infrastructure contributes to long-term operational reliability. The availability of spare parts and services for our production plants is regularly reviewed; if necessary, a general overhaul is carried out or new machines are purchased.

Our buildings are also assessed as part of **technical due diligence**, and modernization measures are implemented where necessary. Nevertheless, the increasing complexity of building and plant technology poses challenges. It is crucial that we meet the increased requirements with sufficient staffing levels and appropriate qualifications in order to ensure the long-term operational safety of our plants.

Preventive fire protection measures, which we plan and implement in close coordination with the central fire protection committee and other stakeholders – including the fire protection officers at TRUMPF locations, our construction department, and our property insurers – are an essential part of our risk reduction strategy. These measures are based, among other things, on regular **risk audits** at our production locations, which are carried out together with our insurance broker and the leading property insurer.

In addition, potential losses due to property damage or business interruption, as well as liability risks, are covered by an **international insurance program** that includes local coverage.

Opportunities and risks from digitalization, IT and information security

In light of current geopolitical developments and the associated increased risk of cyberattacks, **cybersecurity** requirements are becoming more stringent worldwide. These changes are putting greater pressure on the IT departments of companies such as TRUMPF. To meet these challenges, we have established **regional IT centers (RITCs)** in Europe, the US, and Asia. This decentralized structure enables us to respond faster to opportunities and risks by consolidating responsibilities and expertise at the respective locations. In cooperation with central IT, Group-wide IT systems are monitored to ensure a uniform **security strategy**.

TRUMPF’s **cybersecurity roadmap** is adapted annually and as needed to the current threat situation and legal framework. In the past fiscal year, resources in the area of cybersecurity were pooled to support the effective implementation of this strategy. Regular **phishing simulations** and mandatory **e-learning** on the topic of cybersecurity train all employees to act in a security-conscious manner. In addition, regular **information and IT security** audits are carried out to identify potential vulnerabilities and implement appropriate risk mitigation measures. Additional financial protection is provided by **cyber insurance**.

Since December 2023, TRUMPF’s information security has been certified to **ISO 27001**, a globally recognized standard for information security management systems. This certification demonstrates TRUMPF’s commitment to protecting the confidentiality, integrity, and availability of information and shows that security practices have been systematically integrated into business processes. In December 2024, a surveillance audit confirmed the implementation of the updated requirements of the new version of the standard.

TRUMPF is also actively preparing for the **implementation of regulatory requirements** such as the **EU Network and Information Security Directive 2 (NIS2)**, the **EU Cyber Resilience Act (CRA)**, and the **EU Artificial Intelligence Act**. Among other things, these require systematic risk management, security-by-design principles, and clear guidelines for the use of AI systems.

Given our increasing **dependence on IT systems**, the failure of which can lead to operational disruptions in the internal production network, **IT service continuity management (ITSCM)** is being further expanded as a supplement to BCM. The aim of ITSCM is to develop emergency concepts for critical

IT systems and protect them from various failure scenarios.

The **ongoing digitalization** of business processes and products is making software security within production and in TRUMPF products increasingly important. TRUMPF offers its customers a comprehensive product portfolio for networked manufacturing, enabling both vertical and horizontal networking of production, right through to the smart factory. During the introduction of digitally networked processes, TRUMPF provides its customers with comprehensive advice and offers tailored software solutions.

Central governance for **secure software development**, security specifications, security response and a secure development infrastructure is implemented through expert support for the development teams alongside specialized training and central guidelines. This ensures that security requirements are taken into account at an early stage in the development process.

The **migration to SAP S/4** in fiscal year 2025/26 will lay the technological and procedural foundations for TRUMPF’s future development. Our business process management organization (BPMP) and key user organization will come into play in the ERPNext program, as we need to ensure a comprehensive end-to-end view across the entire Group for the first time. However, this change involves significant implementation costs and requires the **adaptation of existing business processes**. Data migration and the transfer of individual customizations pose particular challenges. Despite these challenges, we consider this migration to be an essential **investment in the future**. Not only will it enable us to increase efficiency, but it will also create a modern foundation that promotes agility and innovation in the long term.

Personnel-related opportunities and risks

Requirements in terms of working and general conditions have changed significantly. A social climate transformed by **changing values** and the deliberate **poaching of skilled workers** represent a significant risk. We have introduced various organizational and procedural measures to counteract this risk. We place particular emphasis on strategies for **employee retention** and **making work more flexible**, such as flexible working time models, the promotion of internal development, and a value-oriented corporate culture. We are also maintaining our program for **securing the next generation of employees** at a high level. In fiscal year 2024/25, 613 trainees and students on work/study programs were part of the TRUMPF Group.

An additional challenge is posed by drastic economic fluctuations, which make it necessary to **adjust capacity** to the changed conditions. By making capacity adjustments in fiscal year 2024/25, we will create a personnel structure that corresponds to the current levels of incoming orders and sales revenues. This will allow us to lift the temporary reduction in working hours at the Ditzingen and Hettingen locations and return to regular working hours.

By consolidating shared services in the area of HR, we are creating space for local HR business partners to focus fully on their core tasks and work more efficiently. At the same time, we are taking the opportunity to conduct a monthly **employee survey**, which will enable us to respond specifically to employee concerns. Through our “Courage to Transform” initiative, we are promoting the necessary internal change and creating an environment in which employees can remain involved in the long term.

Opportunities and risks from research and development
The increasingly **fast-paced technological environment** presents both opportunities and risks for business continuity and the protection of intellectual property. By continuously **monitoring the market and our competition**, we are able to respond to potential threats. As part of our patent strategy, we pursue the goal of developing a patent portfolio that is aligned with our business strategy and offers TRUMPF advantages in terms of freedom of action, exclusivity, and commercialization. Our patent experts provide support as we move into new technologies and secure our intellectual property by proactively generating, defending, and enforcing patents and design protection rights. This ensures that we can continue to operate successfully in the market in the future.

In a technological environment where **competitors** operate at a **high pace of innovation** and with short **development cycles** and low **development costs**, there is a risk that TRUMPF’s market and technology leadership could be negatively impacted.

The integration of **AI** into the research and development process can help systematically promote innovation and efficiency, while the use of AI applications makes it possible to speed up and streamline the product development process (PDP). These measures boost TRUMPF’s competitiveness and support a sustainable culture of innovation at various stages of the PDP. In addition, we actively enter into **strategic partnerships** and work with universities, non-university research institutions, and start-ups to further advance innovation.

Financial opportunities and risks

As a company operating on the international stage, the TRUMPF Group is exposed to **liquidity risks**, which we regularly hedge. Our liquidity reserves are at a high level, and a large portion of our cash and cash equivalents is invested in the money market for short-term periods. When investing our liquidity reserves, we place great importance on risk diversification by spreading our investments across multiple financial institutions and instruments. We only consider banks with good credit ratings. Our cash pool system is used for transnational liquidity balancing between our subsidiaries in the eurozone, while a comparable system is also used in our companies in China. Liquidity risk is further reduced by a long-term credit line provided by a consortium of banks. This syndicated credit line was extended ahead of schedule in May 2025 until May 2030. An option to extend the credit line for a further year at a time until 2032 was included in the credit agreement.

Regular **internal audits** also ensure transparency regarding the financial situation of our subsidiaries.

Since the eurozone is our main sales market and foreign currency payments within our international production network and global purchasing are partially offset, the **exchange rate risk** is limited. Sales in non-euro countries are largely hedged by **derivative financial instruments**. At TRUMPF, derivative financial instruments are not used for speculative purposes, but exclusively to **hedge underlying transactions**. This means that the risk of market price changes in forward exchange transactions is offset by a countervailing trend in the market value of the underlying transactions.

The interest rate risks for TRUMPF are low due to its manageable credit and loan volumes.

Compliance-related opportunities and risks

No exceptional risks were identified within our organization as part of the compliance risk analysis for fiscal year 2024/25. At the same time, we are observing the increasing relevance of **new and more stringent** national and international **legislation** and regulatory requirements, particularly in connection with technological developments such as artificial intelligence and the implementation of sustainable business models.

Our central **compliance and data protection management systems** are continuously being further developed to meet the growing requirements. In the course of this **further development**, specific areas requiring action to further minimize risk have been identified. Measures derived from this have already been initiated and implemented.

In the past fiscal year, the further development of the compliance management system focused primarily on further optimizing the risk analysis process and further refining our established training measures. The Group-wide **data protection management system**, which was initially introduced within the European Union, was **rolled out globally** during the reporting period. The aim of this measure is to establish uniform data protection standards across the Group, harmonize internal guidelines, and strengthen the level of protection of personal data within the entire Group in the long term.

There are no pending legal disputes that could substantially jeopardize TRUMPF.

Final assessment of the opportunity and risk situation

No risks were identified that could substantially jeopardize the Group’s status as a going concern. At the same time, the perception of risk remains high with regard to potential **cybersecurity incidents** and the consequences of the **weakening global economy**. Thanks to effective risk management, TRUMPF is able to systematically identify opportunities and risks and implement targeted risk mitigation measures. In addition, close interaction with BCM and ITSCM ensures that business operations are maintained continuously.

Outlook

Cautious outlook for machinery and plant engineering in 2025

The VDMA’s forecasts for 2025 as a whole are cautious, particularly in light of ongoing geopolitical conflicts and increasing trade tensions. The VDMA forecasts a 2 percent decline in real production in 2025. There will be opportunities in terms of order intake as a result of lower interest rates in the eurozone and the government investment program in Germany. However, the VDMA does not expect the positive effects of this to be felt until 2026.

Laser industry expects ongoing difficulties

The economic situation in laser technology remains challenging. According to a survey conducted by the VDMA Working Group on Lasers and Laser Systems for Material Processing, most of the companies surveyed

expect order intake to stagnate or decline for the whole of 2025. The forecasts for Germany are more pessimistic than those for other countries, although the US and China are cited as particularly difficult foreign markets. Most companies also expect sales revenues to stagnate or decline in 2025. The current geopolitical risks and the economic policy of the new US administration are seen as the main reasons for these rather pessimistic expectations. For Germany, the ongoing difficulties in the general economic environment are cited as the main problem. Optech Consulting is slightly more optimistic about sales revenues developments, predicting that global sales revenues from laser material processing systems will grow at least slightly in 2025.

Outlook for the company

TRUMPF does not anticipate growth in fiscal year 2025/26
Due to the continuing uncertainty of the economic situation, we expect order intake to stagnate at the current level in the coming fiscal year. Our forecast anticipates only a slight increase in order intake compared to the past fiscal year.

The continued low level of incoming orders will not have a positive impact on sales revenues development in the coming fiscal year, and we therefore expect a moderate decline in sales revenues.

Despite the slight decline in sales revenues anticipated, we do not expect EBIT in the next fiscal year to remain at the weak level of the past fiscal year, mainly because the extraordinary effects from the structural measures will no longer be felt. We expect a very significant increase in EBIT, which will also be reflected in a greatly improved EBIT margin. Value added should also increase substantially.

In the Machine Tools business division, we expect order intake to improve again in the coming fiscal year. Following the sharp decline in orders for machine tools in the past fiscal year, order intake is expected to grow again slightly in the coming fiscal year. In the Laser Technology business division, we expect order intake to be on a par with the previous fiscal year. For both business divisions, we anticipate another decline in sales revenues, albeit only a moderate one.

In the EUV business field, our forecasts for the coming fiscal year are mixed. We expect order intake to decline again. Sales revenues, on the other hand, are expected to increase slightly. We assume that we will be able to benefit from our orders on hand despite the weaker order situation.

In the Electronics business field, we expect to perform better in the coming fiscal year. Order intake is expected to grow very strongly, and significant growth is expected for sales revenues.

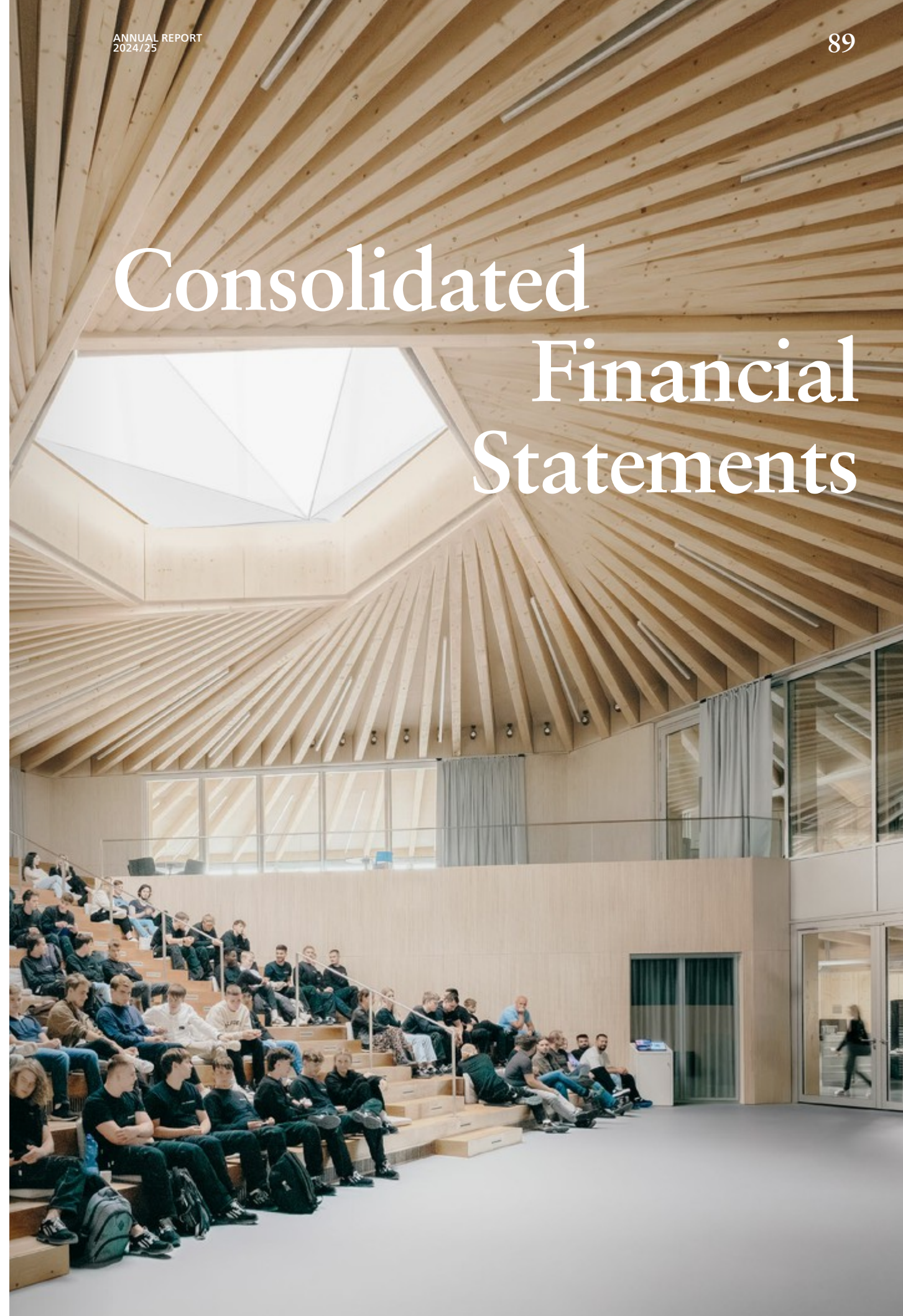
This report contains forward-looking statements that are based on current assessments of future developments. As such, they are subject to risks and uncertainties that are beyond our control or precise assessment. This may result in the actual results differing from the statements made in this report.

Ditzingen, September 2, 2025

TRUMPF SE + Co. KG
represented by general partner
Leibinger SE, the latter represented
by the Managing Board

Dr. phil. Nicola Leibinger-Kammüller, Chairwoman
Dr. rer. pol. Lars Grünert
Dr.-Ing. Mathias Kammüller
Dipl.-Betriebsw. Oliver Maassen
Dr.-Ing. Stephan Mayer
Dr. rer. nat. Berthold Schmidt
Dr. rer. nat. Hagen Zimer

Consolidated Financial Statements



Consolidated
Balance Sheet

as of June 30, 2025

ASSETS in k€	Notes	06/30/2025	06/30/2024
FIXED ASSETS	1		
Intangible assets		23,664	41,772
Tangible assets		1,625,256	1,768,161
Financial assets		150,264	186,934
		1,799,184	1,996,867
CURRENT ASSETS			
Inventories (after offsetting against down payments received)	2		
Inventories		1,046,342	1,227,823
Down payments received		-218,229	-265,008
		828,113	962,815
Receivables	3		
Trade receivables		857,087	974,123
Other receivables		55,373	30,343
		912,460	1,004,466
Other assets	4	207,145	249,139
Cash and cash equivalents, securities	5	859,528	733,762
		2,807,246	2,950,182
PREPAID EXPENSES	6	46,675	50,392
DEFERRED TAX ASSETS	7	38,213	43,624
		4,691,318	5,041,065

EQUITY AND LIABILITIES in k€	Notes	06/30/2025	06/30/2024
EQUITY	8	2,575,175	2,924,550
SPECIAL ITEMS	9	7,921	8,410
ACCRUALS			
Accruals for pensions and similar obligations	10	207,383	233,069
Other accruals	11	604,808	589,353
		812,191	822,422
LIABILITIES	12		
Trade payables		296,512	340,163
Financial liabilities		357,203	383,263
Liabilities to partners		355,952	266,325
Other liabilities		152,388	158,171
		1,162,055	1,147,922
DEFERRED INCOME	13	133,976	137,761
		4,691,318	5,041,065

Consolidated Profit
and Loss Statement

for fiscal year 2024/25

in k€	Notes	2024/25	2023/24
Sales revenues	14	4,328,952	5,172,451
Cost of goods sold	15	-2,831,085	-3,209,922
Gross profit on sales		1,497,867	1,962,529
Sales costs	16	-659,173	-694,278
Research and development costs	17	-518,513	-530,450
General administrative costs	18	-263,228	-277,933
Other operating income	19	245,048	216,358
Other operating costs	20	-244,811	-175,922
Financial and investment result	21	-19,295	-6,043
Earnings before taxes		37,895	494,261
Taxes on income	22	-61,337	-101,514
Earnings after taxes/Consolidated net income (+)/loss (-)		-23,442	392,747
Allocation to reserves according to partnership agreement		-21,206	-43,704
Allocation to partners' accounts within liabilities		-123,583	-60,997
Allocation to other revenue reserves		167,744	-116,918
Gains/losses attributable to minority interests	8	487	-5,096
Consolidated net income attributable to parent company		0	166,032
For informational purposes:			
Taxes of partners	22	-41,413	-39,996

Consolidated
Statement of
Changes in Equity

for fiscal year 2024/25

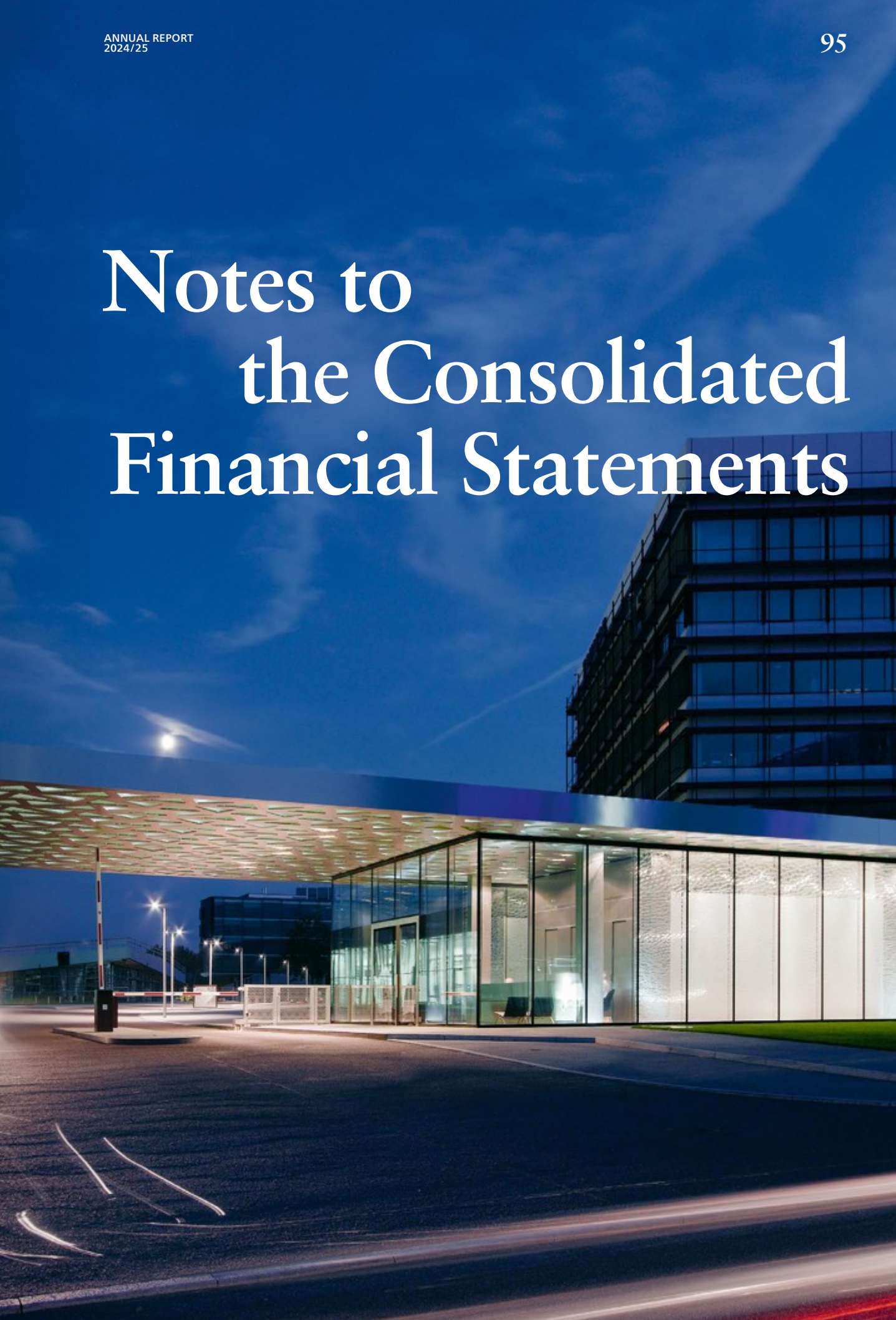
Equity of the parent company					Equity of the parent company				Minority interests				Group equity

Consolidated Cash Flow Statement

for fiscal year 2024/25

in k€	2024/25	2023/24
CONSOLIDATED NET INCOME/LOSS	-23,442	392,747
+/- Elimination of financial and investment result	19,295	6,043
+/- Elimination of income tax expenses	61,337	101,514
= Consolidated net income before financial and investment result and income taxes	57,190	500,304
-/+ Income taxes paid/received	-57,979	-119,649
+/- Elimination of depreciation and amortization/write-ups of fixed assets	287,832	231,652
-/+ Elimination of gain/loss from the disposal of fixed assets	264	169
-/+ Increase/decrease in inventories and trade receivables	186,078	198,078
+/- Increase/decrease in trade payables	-32,318	-108,990
+/- Increase/decrease in accruals	33,904	-45,656
+/- Change in other assets and liabilities	-1,188	8,476
+/- Elimination of other non-cash expenses/income	-18,058	-21,415
= Cash inflow from operating activities	455,725	642,969
- Cash paid for investments in tangible assets	-190,767	-376,408
+ Cash received from the disposal of tangible assets	47,737	33,732
- Cash paid for investments in intangible assets	-3,871	-6,000
+ Cash received from the disposal of intangible assets	188	-
= Subtotal cash outflow from investing activities (operating)	-146,713	-348,676
- Cash paid for investments in financial assets	-4,974	-57,404
+ Cash received from the disposal of financial assets	5,195	18,532
+ Cash received from financial investments as part of short-term cash management	37,137	40,309
+ Dividends received	3,032	4,645
+ Interest received	20,487	18,462
= Subtotal cash inflow from investing activities (others)	60,877	24,544
= Cash outflow from investing activities	-85,836	-324,132
- Cash paid to partners	-199,754	-191,314
+ Cash received from the issuance of loans and other financial liabilities	14,215	100,074
- Cash repayments of loans and other financial liabilities	-41,177	-128,954
- Interest paid	-10,458	-10,138
= Cash outflow from financing activities	-237,174	-230,332
CHANGE IN CASH IN HAND	132,715	88,505
+/- Change in cash in hand due to exchange rate differences	-7,003	-3,428
+/- Change in cash in hand due to consolidation activities	-	439
+ Cash in hand at the start of the fiscal year	733,411	647,895
= Cash in hand at the end of the fiscal year	859,123	733,411
COMPOSITION OF CASH IN HAND		
+ Cash and cash equivalents	859,417	733,412
- Liabilities to banks payable on demand	-294	-1
= Cash in hand at the end of the fiscal year	859,123	733,411

Notes to the Consolidated Financial Statements



Notes to the Consolidated Financial Statements

for fiscal year 2024/25

Principles and methods

TRUMPF GmbH + Co. KG is listed in the commercial register of Stuttgart District Court under company registration number HRA 201460. The company has its head office at Johann-Maus-Strasse 2, 71254 Ditzingen, Germany.

The consolidated financial statements for the fiscal year 2024/25 have been prepared in accordance with Article 264a of the German Commercial Code (HGB), applying the provisions of Article 290 et seq. HGB. The consolidated financial statements have been prepared in accordance with the accounting and valuation regulations of the HGB applicable to large corporations, taking into account the separate regulations for partnerships and the supplementary provisions of the parent company's partnership agreement. In accordance with Article 298 (1) HGB in conjunction with Article 244 HGB, the consolidated financial statements have been prepared in euros. The consolidated profit and loss statement was prepared according to the cost-of-sales method.

Various items in the consolidated balance sheet and the consolidated profit and loss statement have been combined for greater clarity and are disclosed separately in the notes to the consolidated financial statements.

Accounting and valuation

The financial statements of the companies included in the consolidated financial statements are prepared, as previously, in accordance with uniform accounting and valuation principles. If adjustments to group-wide accounting and valuation principles are necessary due to national regulations, this is done in a "Handelsbilanz II" (balance sheet for consolidation purposes).

Intangible and tangible assets are generally stated at acquisition or manufacturing cost, net of regular amortization or depreciation. Intangible and tangible assets are amortized and depreciated using the straight-line method. If lower valuations are required, extraordinary amortization or depreciation to fair value is recognized. For regular amortization and depreciation, the following useful lives are assumed in the main: 3 to 5 years for software, 8 years for acquired customer bases, 8 years for technological know-how, 10 years for trademark rights, 25 to 50 years for buildings, 12 years for technical plant and machines, and 3 to 20 years for other equipment and factory and office equipment. Acquired goodwill is amortized over 5 years on the basis of past internal experience, especially with regard to product life cycles.

Internally used machines are used for testing or training purposes or as showroom and demonstration machines. These are reported under fixed assets and depreciated over 5 years. Machines leased to customers are also reported under fixed assets and depreciated over the contract term.

Payments on account and assets under construction are recognized at nominal value.

In the case of **financial assets**, investments and shares in non-consolidated affiliated companies are carried at the lower of acquisition cost or fair value, and loans are carried at nominal value. For the accounting and valuation of shares in associated companies, we refer to our explanations in the section on shareholdings and scope of consolidation. The long-term investments included under financial assets are carried at acquisition cost.

Inventories of raw materials, consumables and supplies, and merchandise are carried at the lower of acquisition cost or market value. Work in progress and finished goods are valued at manufacturing cost. In addition to direct material and production costs, this also includes an appropriate allocation of material and production overheads and the fixed asset depreciation expenses attributable to the manufacturing process. Manufacturing costs do not include interest on borrowed capital, and general administrative costs are not capitalized.

Inventories are written down to fair value if, on the balance sheet date, this value is lower than the acquisition or manufacturing cost due to lower replacement costs or sales market prices, excess inventories, or unsaleability.

Down payments received are recognized at nominal value and openly deducted from inventories.

Receivables and other assets are stated at the lower of their nominal value or fair value on the balance sheet date. Appropriate write-downs are made for receivables whose collectability involves recognizable risks; uncollectable receivables are written off. The general credit risk is covered by an appropriate lump-sum bad debt allowance for net receivables for which no specific bad debt allowance has been created.

Securities in current assets are stated at the lower of acquisition cost or fair value on the balance sheet date.

Cash and cash equivalents (cash, bank balances and checks) are carried at nominal value.

Prepaid expenses comprise payments made before the balance sheet date provided that they represent expenses for a specific period after that date. Debt discounts are capitalized and amortized over the term of the corresponding loans.

To calculate **deferred taxes** due to temporary or quasi-permanent differences between the commercial values of assets, liabilities, prepaid expenses and deferred income and their tax values, or due to tax loss carry forwards, the amounts of the resulting tax burden or relief are valued at the expected company-specific tax rates at the time the differences are reversed and are not discounted. Deferred tax assets and liabilities are disclosed net. In the event of a surplus of deferred tax assets from valuation differences on the balance sheet date, no use is made of the option for recognition under Article 274 (1) sentence 2 HGB.

Fixed capital is recognized at nominal value.

Special items include investment grants and subsidies for fixed assets. These are released in installments over the useful life of the subsidized assets.

Accruals for pensions and similar obligations are measured on the basis of actuarial calculations using the projected unit credit method, taking into account the 2018 G mortality tables of Prof. Dr. Heubeck. In accordance with the regulation in Article 253 (1) HGB, the actuarial calculation of pension accruals takes into account expected future salary and pension increases and expected fluctuation. Accruals for pensions and similar obligations are discounted at a flat rate using the average market interest rate of the past 10 years, as published by Deutsche Bundesbank, and based on an assumed remaining term of 15 years.

In the fiscal year 2024/25, the calculation of pension obligations was based on the following parameters:

- Interest rate: 1.99 percent p.a.
(previous year 1.84 percent p.a.)
- Wage and salary increases: 2.70 percent p.a.
(previous year 3.00 percent p.a.)
- Future pension increases: 2.00 percent p.a.
(previous year 2.10 percent p.a.)

Accruals for pensions and similar obligations are offset against assets that are used exclusively to meet these obligations and that cannot be accessed by any other creditors. The fair value of these offset assets was derived from the market values.

Other accruals take into account all uncertain liabilities and contingent losses on pending transactions. They are stated at the necessary settlement value according to sound business judgment. Accruals with a remaining term of more than one year have been discounted in accordance with Article 253 (2) sentence 1 HGB. Economic hedging relationships between derivative financial instruments and underlying transactions are accounted for by forming valuation units. Accordingly, in the case of effective hedging relationships, a provision for onerous contracts is not formed for financial instruments with negative market values.

The accruals for obligations relating to phased retirement programs existing on the balance sheet date have been calculated according to actuarial principles at an interest rate of 1.67 percent p.a. (previous year 1.27 percent p.a.). They have been offset against assets that are used exclusively to meet obligations under the phased retirement program and that cannot be accessed by any other creditors. The fair value was derived from the market values.

The accruals for obligations relating to anniversary obligations existing on the balance sheet date have been calculated according to actuarial principles at an interest rate of 2.08 percent p.a. (previous year 1.85 percent p.a.).

Accruals for obligations relating to the “TRUMPF Familien- und Weiterbildungskonto” have been offset against assets that are used exclusively to meet these obligations and that cannot be accessed by any other creditors. The fair value was derived from the market values.

Liabilities are stated at their settlement value.

Deferred income includes receipts prior to the balance sheet date if they constitute income for a specific period after that date.

Shareholdings and scope of consolidation

The Leibinger family and the Berthold Leibinger Stiftung GmbH directly and indirectly hold all shares in TRUMPF SE + Co. KG, Ditzingen. TRUMPF SE + Co. KG manages all domestic and foreign subsidiaries of the TRUMPF Group. Consolidation takes place at the level of TRUMPF SE + Co. KG as the parent company. The list of shareholdings can be found in the separate annex to the notes to the consolidated financial statements.

In addition to the parent company, the scope of consolidation includes 30 (previous year 30) German and 57 (previous year 57) foreign subsidiaries. 32 (previous year 35) subsidiaries and 12 (previous year 12) associated companies are not included in the consolidated financial statements as their impact on the Group’s results of operations, net assets, and financial position is immaterial.

Consolidation principles

Capital consolidation is carried out using the revaluation method in accordance with Article 301 (1) HGB. In the course of this, the equity of the subsidiaries is recognized at the amount corresponding to the fair value of the assets and liabilities to be included in the consolidated financial statements.

Any residual debit difference remaining after offsetting is reported as goodwill on the assets side and amortized over its expected useful life. As at the balance sheet date, residual debit differences amounted to k€ 8,417. Amortization is on a straight-line basis over 5 years, based on the historical useful life of the acquired goodwill.

If the consolidation measures pursuant to Articles 300 to 305 HGB result in differences between the commercial values of assets and liabilities and their tax base that are expected to reverse in later fiscal years, the future tax relief or tax charges are recognized as deferred tax assets or liabilities in the consolidated balance sheet. Deferred taxes are calculated on the basis of the individual company tax rates applicable at the time when the differences are expected to reverse. At Group level, the tax rates of the subsidiaries concerned are used. These tax rates are between 9 and 35 percent. Deferred tax assets and liabilities are disclosed net. Deferred taxes from consolidation measures are combined with the deferred tax liabilities resulting from the application of Article 274 HGB to form a single item in the consolidated balance sheet.

Intercompany profits and losses resulting from intercompany deliveries of goods and services are eliminated through the profit and loss account.

Receivables and liabilities between consolidated companies are offset against each other. Currency-related differences arising from this are recognized in the consolidated profit and loss statement in accordance with the provisions of German Accounting Standard (DRS) 25.

Revenues from intercompany sales and intercompany income are offset against the corresponding expenses.

Foreign currency translation

In the individual financial statements, transactions in foreign currencies are generally recorded at the historical exchange rate at the time of initial recognition. As at the balance sheet date, foreign currency receivables and liabilities are generally translated at the average spot exchange rate. In the case of a remaining term of more than one year, the realization principle (Article 298 (1) in conjunction with Article 252 (1) no. 4 clause 2 HGB) and the historical cost principle (Article 298 (1) in conjunction with Article 253 (1) sentence 1 HGB) are observed. Bank balances in foreign currencies are translated at the average spot exchange rate on the balance sheet date.

In the consolidated financial statements, the balance sheet items of subsidiaries not reporting in euros are translated in accordance with Article 308a HGB using the modified current rate method. The asset and liability items of annual financial statements prepared in foreign currencies are translated into euros at the average spot exchange rate on the balance sheet date – with the exception of equity, which is translated at the historical rate. Items in the profit and loss statements of subsidiaries not reporting in euros are translated at the average monthly rate. In accordance with Article 308a HGB, the differences resulting from foreign currency translation are reported within group equity after reserves under the item “Equity difference from foreign currency translation”.

Notes to the consolidated balance sheet

The numbers indicated refer to the corresponding item in the consolidated balance sheet or the consolidated profit and loss statement.

1. Fixed assets
The development of fixed assets is shown separately in the statement of changes in fixed assets. Differences resulting from foreign currency translation have been taken into account in the acquisition or manufacturing costs and in the accumulated depreciation. Extraordinary depreciation amounted to k€ 95,661 in the reporting period (previous year k€ 16,519). Of this amount, k€ 61,331 is attributable to structural measures.

2. Inventories (after offsetting against down payments received)

in k€	06/30/2025	06/30/2024
Raw materials, consumables and supplies	370,095	449,526
Work in progress	287,654	296,135
Finished goods and merchandise	373,147	452,715
Payments on account	15,446	29,447
Inventories	1,046,342	1,227,823
Down payments received	–218,229	–265,008
Inventories (after offsetting against down payments received)	828,113	962,815

Due to structural measures, value adjustments on inventories amounting to k€ 11,650 are included as at June 30, 2025.

3. Receivables

in k€	06/30/2025 Total	Remaining term		06/30/2024 Total		Remaining term	
		Up to 1 year	More than 1 year			Up to 1 year	More than 1 year
Trade receivables	857,087	804,651	52,436	974,123	927,363	46,760	
of which from third parties	852,062	799,626	52,436	968,589	921,829	46,760	
of which from affiliated companies that are not fully consolidated	5,025	5,025	–	5,534	5,534	–	
Other receivables	55,373	55,373	–	30,343	30,343	–	
of which from affiliated companies that are not fully consolidated	55,373	55,373	–	30,343	30,343	–	
of which from associated companies	–	–	–	–	–	–	
Total receivables	912,460	860,024	52,436	1,004,466	957,706	46,760	

4. Other assets

in k€	06/30/2025	06/30/2024
Medium-term financial investments	30,289	67,090
Remaining other assets	176,856	182,049
Other assets	207,145	249,139
of which with a remaining term of more than one year	16,185	2,855

Remaining other assets mainly consist of tax receivables resulting from income tax and value added tax. All financial investments with a maturity of more than three months are reported under medium-term financial investments.

5. Cash and cash equivalents, securities

in k€	06/30/2025	06/30/2024
Securities in current assets	111	350
Cash, bank balances and checks (cash and cash equivalents)	859,417	733,412
	859,528	733,762

Cash and cash equivalents include short-term financial investments with a maturity of up to three months. Cash, cash equivalents and securities of k€ 859,528 include k€ 916 with a blocking notice.

6. Prepaid expenses

Prepaid expenses include vacation allowances, insurance premiums, rent, dues, maintenance contracts, and other prepayments caused by the divergent fiscal year.

7. Deferred tax assets

Deferred tax assets and liabilities are disclosed net. The deferred tax assets are the result of consolidation measures. The net deferred tax liabilities result from deferred tax liabilities on differences in the balance sheet valuations of intangible assets, tangible fixed assets, and accruals.

in k€	06/30/2025	06/30/2024
Deferred tax assets	57,186	64,003
Deferred tax liabilities	–18,973	–20,379
Surplus	38,213	43,624

8. Equity

in k€	06/30/2025	06/30/2024
Fixed capital	100,000	100,000
Revenue reserves	2,410,563	2,537,101
Consolidated net income attributable to parent company	0	166,032
Equity difference from foreign currency translation	39,781	96,063
Minority interests	24,831	25,354
	2,575,175	2,924,550

Fixed capital corresponds to the compulsory contributions of the limited partners of TRUMPF SE + Co. KG. The compulsory contributions of the limited partners are identical to the risk capital.

The subscribed capital of the general partner amounts to k€ 4,000. Revenue reserves include profits and losses attributable to domestic and foreign subsidiaries as well as amounts from the offsetting of other consolidation measures.

An appropriation of earnings was already carried out in the past fiscal year 2024/25 in accordance with the provisions of the partnership agreement.

Minority interests mainly relate to the stakes in TRUMPF Hüttinger GmbH + Co. KG and TRUMPF Huettinger Sp. z o. o. The share of the loss allocable to other partners amounts to k€ 487 (previous year K€ 5,096 share of the profit). The overall development of consolidated equity is shown separately in the consolidated statement of changes in equity.

9. Special items

The special item relates to investment grants and subsidies received.

10. Accruals for pensions and similar obligations

in k€	06/30/2025	06/30/2024
Accruals for pensions and similar obligations (settlement value prior to offsetting)	534,672	523,685
Contractual Trust Agreement (offset plan assets)	–327,289	–290,616
	207,383	233,069

The fair value of the offset plan assets corresponds to the amortized acquisition cost. The valuation of the Contractual Trust Agreement as at June 30, 2025 resulted in income of k€ 9,068 (previous year k€ 14,306). This has been offset against the interest expense on pension accruals, which are offset according to Article 246 (2) HGB, in the amount of k€ 4,098 (previous year k€ 2,602). The historical acquisition costs of the offset plan assets are k€ 289,638 (previous year k€ 265,987). The difference between the measurement of the obligation at the average market interest rate for 10 years and the average market interest rate for 7 years amounted to k€ –6,836 as at June 30, 2025 (previous year k€ –765).

11. Other accruals

in k€	06/30/2025	06/30/2024
Tax accruals	30,955	28,110
Other accruals	573,853	561,243
	604,808	589,353

Other accruals mainly relate to obligations in the personnel and social area, warranty obligations, outstanding purchase invoices and other contingent liabilities. As at June 30, 2025, other accruals for structural measures in the amount of k€ 92,618 are included. Of this amount, k€ 55,508 relates to a Group-wide staff reduction program and k€ 37,110 to other structural measures as part of TRUMPF’s strategic focus on its core industrial businesses.

The fair value of the offset plan assets of the accruals relating to phased retirement programs amounts to k€ 12,394 (previous year k€ 11,736) and corresponds to amortized acquisition costs. The settlement value of the offset accruals relating to phased retirement programs amounted to k€ 14,716 (previous year k€ 13,819) as at the balance sheet date. The historical acquisition costs of the offset plan assets are k€ 13,878.

The fair value of the offset assets of the accruals for obligations relating to the “TRUMPF Familien- und Weiterbildungskonto” amounts to k€ 48,017 (previous year k€ 42,214) and corresponds to amortized acquisition cost. The settlement value of the offset debts also amounts to k€ 48,017 (previous year k€ 42,214). The historical acquisition costs of the offset plan assets are k€ 42,371.

The netting of expenses and income was waived in each case for reasons of materiality.

12. Liabilities

in k€	06/30/2025 Total	Remaining term			06/30/2024 Total	Remaining term	
		Up to 1 year	More than 1 year	Of which more than 5 years		Up to 1 year	More than 1 year
Trade payables	296,512	296,511	1	–	340,163	340,054	109
of which to third parties	292,472	292,471	1	–	337,667	337,558	109
of which to affiliated companies that are not fully consolidated	4,040	4,040	–	–	2,496	2,496	–
Financial liabilities	357,203	223,336	133,867	420	383,263	175,209	208,054
of which to banks	263,868	165,368	98,500	–	290,704	110,840	179,864
of which other financial liabilities	91,970	56,603	35,367	420	91,002	62,812	28,190
of which to affiliated companies that are not fully consolidated	1,365	1,365	–	–	1,557	1,557	–
Liabilities to partners	355,952	270,845	85,107	–	266,325	220,585	45,740
Other liabilities	152,388	150,554	1,833	173	158,171	156,225	1,946
of which in relation to taxes	65,893	65,199	694	–	80,191	80,191	–
of which in relation to social security	10,557	10,557	–	–	10,594	10,594	–
of which to affiliated companies that are not fully consolidated	18,444	18,444	–	–	15,455	15,455	–
of which remaining other liabilities	57,494	56,355	1,139	173	51,931	49,985	1,946
Total liabilities	1,162,055	941,247	220,808	593	1,147,922	892,073	255,849

Trade payables are subject to customary retention of title.

Financial liabilities include all interest-bearing liabilities to third parties for financing purposes. Financial liabilities to banks include a promissory note amounting to k€ 178,500 (previous year k€ 178,500). Other financial liabilities consist of loans and savings deposits.

Of the liabilities to banks, k€ 1,361 (previous year k€ 2,755) were secured by mortgages.

13. Deferred income

This mainly relates to the deferral of income from maintenance services, training, and leasing contracts, which represent income for a certain period after the balance sheet date.

Notes to the consolidated
profit and loss statement

14. Sales revenues

Sales revenues by business division

in k€	2024/25	2023/24
Group	4,328,952	5,172,451
Machine Tools business division	2,356,046	2,829,932
Laser Technology business division	1,247,238	1,377,921
EUV business field	724,247	943,177
Electronics business field	442,294	571,716
Others	458,021	518,029
Consolidation effects	–898,894	–1,068,324

Sales revenues by region

in k€	2024/25	2023/24
Total	4,328,952	5,172,451
Germany	701,001	823,910
Europe (excluding Germany)	1,750,448	2,108,659
Americas	867,982	1,082,684
Asia-Pacific	989,031	1,135,469
Others	20,490	21,729

16.2 percent (previous year 15.9 percent) of sales revenues were generated in Germany and 83.8 percent (previous year 84.1 percent) outside Germany.

15. Cost of goods sold

Cost of goods sold (k€ 2,831,085; previous year k€ 3,209,922) includes all expenses attributable to products or services sold in the fiscal year and the remaining costs of the production and service operating divisions not allocated to products or services.

16. Sales costs

Sales costs amounting to k€ 659,173 (previous year k€ 694,278) include all personnel expenses allocated to the sales division, other operating costs such as commissions, travel and marketing costs, depreciation, and material costs for our showrooms. Freight and packaging costs are also included under this item to the extent that they can be allocated to transport from the production plant to the customer.

17. Research and development costs

Research and development costs (k€ 518,513; previous year k€ 530,450) comprise all amounts spent on fundamental research and new developments and not related to current production. These include in particular personnel, non-personnel, and material costs, as well as depreciation and amortization.

18. General administrative costs

General administrative costs in the fiscal year amount to k€ 263,228 (previous year k€ 277,933) and include in particular personnel expenses, depreciation and amortization, and other non-personnel costs relating to management, IT, human resources, legal, corporate communications, infrastructure and finance.

19. Other operating income

Other operating income mainly includes exchange rate gains, income from the release of accruals, and income from the reduction of bad debt allowances. It also includes government grants and subsidies and insurance payments. Income from foreign currency translation amounts to k€ 172,968 (previous year k€ 137,376). Other operating income includes income relating to other periods amounting to k€ 24,866 (previous year k€ 27,890). This is mainly income from the release of accruals.

20. Other operating costs

Other operating costs mainly include exchange rate losses, amortization of goodwill, bad debt expenses, additions to individual and lump-sum bad debt allowances, and operating costs that cannot be clearly allocated to any other functional area. Expenses from foreign currency translation amount to k€ 158,145 (previous year k€ 107,119). Other operating costs include expenses relating to other periods amounting to k€ 6,345 (previous year k€ 2,542).

21. Financial and investment result

in k€	2024/25	2023/24
Income from securities and loans	337	1,612
<i>of which from affiliated companies that are not fully consolidated</i>	–	1,175
Income from participations	3,032	4,645
<i>of which from affiliated companies that are not fully consolidated</i>	32	688
Other interest and similar income	43,352	34,519
<i>of which from affiliated companies that are not fully consolidated</i>	2,579	1,576
<i>of which from compounding of accruals</i>	4,835	–
Write-downs on financial assets and securities	–11,053	–
Expenses from loss transfers	–18,498	–15,577
<i>of which from affiliated companies that are not fully consolidated</i>	–18,498	–15,577
Interest and similar expenses	–36,465	–31,242
<i>of which from affiliated companies that are not fully consolidated</i>	–208	–161
<i>of which from compounding of accruals</i>	–	–4,354
	–19,295	–6,043

22. Taxes on income

TRUMPF GmbH + Co. KG and its domestic and foreign subsidiaries are subject to effective and deferred trade and corporate income taxes. The effective tax expenses in the reporting year amounted to k€ 56,383 (previous year k€ 106,155).

Expenses from deferred taxes amounted to k€ 4,954 in the fiscal year (previous year income of k€ 4,641). These result from differences in the carrying amounts in the commercial and tax balance sheet and from consolidation measures.

In accordance with Article 264c (3) HGB, the partners' taxes on income have been presented for information purposes after the consolidated net income for the year. They are not included in the calculation of deferred taxes.

The Group of TRUMPF SE + Co KG (Group parent company) falls within the scope of the German Minimum Tax Act (MinStG). The regulations on global minimum taxation came into force in Germany with effect from December 28, 2023 in the form of MinStG. MinStG applies for the first time to fiscal years beginning after December 30, 2023. An analysis and calculation was performed for fiscal year 2024/25 in accordance with the applicable principles. There is no tax burden for fiscal year 2024/25 arising from MinStG or comparable foreign tax laws.

23. Personnel expenses

The expense items in the consolidated profit and loss statement include personnel costs in the following amounts:

in k€	2024/25	2023/24
Wages and salaries	1,295,665	1,313,495
Social security and other welfare costs	250,414	243,740
Expenditure on pension schemes	31,915	51,143
	1,577,994	1,608,378

Notes to the cash flow statement

24. Composition of cash in hand

Cash in hand includes cash and cash equivalents (k€ 859,417), and liabilities to banks payable on demand (k€ 294).

Short-term investments can be converted into cash within a maximum of three months. Bank liabilities due at any time relate to bank overdrafts.

Other Disclosures

25. Contingent liabilities

in k€	06/30/2025
Liabilities from bills of exchange	5,843
Liabilities from warranty agreements	8,322
Liabilities from guarantees	100,749
<i>of which from affiliated companies that are not fully consolidated</i>	4,465
	114,914

Due to the healthy state of the net assets, financial position and results of operations of the companies for which guarantees and warranty agreements have been assumed, the risk of claims arising from contingent liabilities is considered to be low.

26. Derivative financial

instruments and valuation units

Isolated derivatives exist in the following amounts:

in k€			
Derivates	Nominal amount	Positive fair value	Negative fair value
Foreign exchange-related transactions	41,133	2,195	–

The foreign exchange-related transactions that are not included in valuation units are forward exchange transactions and currency options in the EUR/CNY and USD/CNY currency pairs.

Appropriate accruals have been made for hedging transactions that were not included in valuation units and have a negative fair value on the balance sheet date. The valuation is carried out using generally accepted valuation methods such as present value models.

The following valuation units were formed for the EUR/JPY, EUR/KRW, EUR/USD, EUR/CZK, EUR/PLN and EUR/GBP currency pairs.

Underlying transactions recognized

in k€				
Receivables/ liabilities	Risk/type of valuation unit	Included amount	Amount of the hedged risk	Negative fair value
Receivables	Foreign exchange risk/ macro hedge	95,622	6,379	–
Liabilities	Foreign exchange risk/ macro hedge	25,830	2,425	52

Future transactions

in k€				
Highly probable transactions	Risk/type of valuation unit	Included amount	Amount of the hedged risk	Negative fair value
Highly probable transactions	Foreign exchange risk/ macro hedge	705,905	48,877	558

The hedging horizon for future transactions is up to 3 years.

The following applies with regard to the valuation units existing on the balance sheet date in accordance with Article 254 HGB:

Economic hedging relationships are reflected in the balance sheet through the formation of valuation units. Due to the consistency of the main value-determining components, the opposing changes in value between the underlying and hedging transactions offset each other completely over the entire hedging period. Regular monitoring is carried out as part of the existing risk management system to measure the effectiveness or ineffectiveness of hedging measures. This is determined using the critical term match method, which involves checking that the main value-determining components, such as currency pair, maturity and nominal amounts, are consistent. Furthermore, the cash flows from the underlying transactions are retrospectively compared with the payments from the exchange rate hedges. No material ineffectiveness was identified in the past fiscal year.

For hedges of underlying transactions recognized on the balance sheet, the gross hedge presentation method is generally applied, this means both the underlying transactions and the hedging transactions are measured as of the reporting date. Opposing and offsetting changes in the value of underlying and hedging transactions are recorded in the profit and loss statement on a gross basis. For hedges of underlying transactions not recognized on the balance sheet, derivatives are not recognized as pending transactions (net hedge presentation method).

Any necessary adjustments to the hedging strategy are made promptly. An effective hedging relationship exists for the hedging of future transactions through the critical terms match. For the hedging of recognized items, there are offsetting, spot rate-related changes in value (= effective part of the hedging relationship). Forward rate-related changes in value can lead to loss peaks in the hedging transaction, which are recognized in the balance sheet as a provision for onerous contracts (= ineffective part of the hedging relationship).

In order to hedge foreign exchange risks from highly probable transactions, forward exchange transactions that correspond to the expected net cash flow in terms of maturity period, nominal amount, and foreign currency (macro hedges) are concluded. The highly probable cash inflows and outflows from planned sales and procurement transactions are derived from the corporate planning process. Reviews of past planning results have shown that the recognized transactions are highly probable. The forward exchange transactions were concluded for the period from fiscal years 2025/26 to 2027/28.

27. Off-balance sheet transactions

In the year under review there were off-balance sheet transactions in the form of operating lease agreements. These mainly relate to motor vehicles and office equipment and were concluded for cost-efficiency reasons. Ongoing leasing installments in fiscal year 2024/25 total k€ 16,197.

28. Other financial obligations

in k€		06/30/2025
Rent, lease and leasing agreements as well as other obligations		79,961
Purchase commitments for capital projects in progress		27,067
Take back obligations		14,547
		121,575

In addition to the financial commitments listed above, obligations from master agreements and regular purchase commitments exist in the course of ongoing business to a customary extent.

29. Auditor’s fee

The total fee charged by the Group’s auditor PricewaterhouseCoopers GmbH for the fiscal year can be broken down as follows:

in k€		2024/25	2023/24
Audit of financial statements	1,027		1,017
Other attestation services	49		118
Tax consulting services	97		237
Other services	143		1,149
	1,316		2,521

30. Employees

The average headcount during the year was:

	2024/25	2023/24
Production	6,160	6,649
Service	3,752	3,783
Research and Development	3,047	3,099
Sales	3,079	3,174
Administration	2,042	2,214
Employees excluding trainees	18,080	18,919
Trainees	582	560
Employees total	18,662	19,479

31. Managing Board

TRUMPF SE + Co. KG is managed by its general partner, which is represented by the persons stated below:

- Dr. phil. Nicola Leibinger-Kammüller, Chairwoman
- Dr. rer. pol. Lars Grünert
- Dr.-Ing. Mathias Kammüller
- Dipl.-Betriebsw. Oliver Maassen
- Dr.-Ing. Stephan Mayer
- Dr. rer. nat. Berthold Schmidt
- Dr. rer. nat. Hagen Zimer

The remuneration of the Managing Board of Leibinger SE for the performance of their duties in the parent company and the subsidiaries amounted to k€ 5,633 (previous year k€ 13,088).

Pension commitments of k€ 12,057 (previous year k€ 14,600) were granted and accrued to former members of management. In fiscal year 2024/25, former managing directors and their surviving dependents received emoluments amounting to k€ 610 (previous year k€ 840).

32. Exemption in accordance with HGB

For the following corporations, use has been made of the exemption under Article 264 (3) HGB: Amphos GmbH, Berthold Leibinger Immobilien GmbH, Celtia Verwaltungs-GmbH, INGENERIC GmbH, TMT SE, JFY International GmbH, TRUMPF Finance GmbH, TRUMPF Hüttinger Verwaltung GmbH, TRUMPF International Beteiligungs-SE, TRUMPF Kapitalbeteiligungen GmbH, TRUMPF Laser SE, TRUMPF Laser- und Systemtechnik SE, TRUMPF Lasersystems for Semiconductor Manufacturing SE, TRUMPF Lasertechnik SE, TRUMPF New Business GmbH, TRUMPF Sachsen SE, TRUMPF Scientific Lasers Verwaltungsgesellschaft mbH, TRUMPF Tracking Technologies GmbH, TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service Beteiligungs-GmbH, TRUMPF Werkzeugmaschinen Teningen GmbH.

For the following commercial partnerships within the meaning of Article 264a (1) HGB, use has been made of the exemption to prepare annual financial statements pursuant to Article 264b HGB in accordance with the provisions applicable to corporations: TRUMPF Hüttinger GmbH + Co. KG, TRUMPF Immobilien GmbH + Co. KG, TRUMPF Scientific Lasers GmbH + Co. KG, TRUMPF SE + Co. KG, TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service GmbH + Co. KG, TRUMPF Werkzeugmaschinen SE + Co. KG.

33. Consolidated financial statements

TRUMPF SE + Co. KG, Ditzingen, prepares consolidated financial statements for the biggest and smallest group of companies. The consolidated statements can be viewed in Company Register (Unternehmensregister) managed by the German Electronic Federal Gazette.

34. Transactions with related parties

All transactions with related parties were at arm’s length.

35. Appropriation of earnings

An appropriation of earnings was already carried out in the past fiscal year 2024/25 in accordance with the provisions of the partnership agreement.

36. Supplementary report

Effective September 1, 2025, TRUMPF sold its Additive Manufacturing (3D printing systems) business field to Lenbach Equity Opportunities III. GmbH & Co. KG, or LEO III Fund for short, a private equity fund advised by the DUBAG Group. The investor intends to retain all TRUMPF employees from the 3D printing division. The brand name will also continue to be used during a transition phase. The sale of the 3D printing division is part of our strategic focus on our core industrial businesses.

Taiwan-based Brilify Tech, Inc. will take over the consumer sensing division of the Photonic Components business field. A corresponding agreement has been signed, but the transaction has not yet been completed. Further measures are being discussed as part of the strategic focus on our core industrial businesses.

TRUMPF will increase its stake in STOPA Anlagenbau GmbH, a leading manufacturer of automated storage systems, to 74.9 percent. A corresponding agreement has been signed, but the transaction has not yet been completed. By acquiring a majority stake, we aim to expand our existing strategic partnership for smart factory solutions.

Ditzingen, September 2, 2025

TRUMPF SE + Co. KG
represented by general partner
Leibinger SE, the latter represented
by the Managing Board

Dr. phil. Nicola Leibinger-Kammüller, Chairwoman
Dr. rer. pol. Lars Grünert
Dr.-Ing. Mathias Kammüller
Dipl.-Betriebsw. Oliver Maassen
Dr.-Ing. Stephan Mayer
Dr. rer. nat. Berthold Schmidt
Dr. rer. nat. Hagen Zimer

Development of Consolidated Fixed Assets

for fiscal year 2024/25

Acquisition and manufacturing costs									Accumulated depreciation and amortization								Book value		
in k€	07/01/2024	Changes attribut- able to currency translation effects	Changes in the scope of conso- lidation	Additions	Disposals	Reclassifi- cations	06/30/2025			07/01/2024	Changes attribut- able to currency translation effects	Changes in the scope of consoli- dation	Additions	Disposals	Reclassifi- cations	Write-ups	06/30/2025	06/30/2025	06/30/2024
INTANGIBLE ASSETS																			
Acquired concessions, industrial and similar rights, licenses	246,342	-4,136	-	3,555	-468	89	245,382			-226,688	3,960	-	-8,092	414	4	-	-230,402	14,980	19,654
Goodwill	248,587	-5,261	-	-	-	-	243,326			-226,571	5,079	-	-13,417	-	-	-	-234,909	8,417	22,016
Payments on account	102	-2	-	316	-134	-15	267			-	-	-	-	-	-	-	-	267	102
	495,031	-9,399	-	3,871	-602	74	488,975			-453,259	9,039	-	-21,509	414	4	-	-465,311	23,664	41,772
TANGIBLE ASSETS																			
Land and buildings	1,565,954	-15,874	-	31,255	-19,350	25,359	1,587,344			-560,655	8,066	-	-57,480	9,230	198	-	-600,641	986,703	1,005,299
Technical equipment and machines	751,416	-16,729	-	71,433	-69,111	31,602	768,611			-400,946	11,612	-	-112,384	43,706	-528	-	-458,540	310,071	350,470
Other equipment, factory and office equipment	714,311	-7,197	-	37,412	-24,001	32,687	753,212			-466,037	4,786	-	-82,054	21,178	326	-	-521,801	231,411	248,274
Payments on account and assets under construction	168,757	-4,022	-	50,667	-12,174	-89,722	113,506			-4,639	91	-	-14,405	2,519	-	-	-16,434	97,072	164,118
	3,200,438	-43,822	-	190,767	-124,636	-74	3,222,673			-1,432,277	24,555	-	-266,323	76,633	-4	-	-1,597,416	1,625,256	1,768,161
FINANCIAL ASSETS																			
Shares in affiliated companies	71,002	-30	-	7,779	-7,728	-	71,023			-3,459	18	-	-2,662	-	-	-	-6,103	64,920	67,543
Shares in associated companies	25,489	-380	-	812	-	-	25,921			-95	18	-	-1,060	-	-	-	-1,137	24,784	25,394
Loans to affiliated companies	63,683	-	-	-	-25,300	-	38,383			-	-	-	-7,300	-	-	-	-7,300	31,083	63,683
Participations	1,130	-1	-	94	-	-	1,223			-35	2	-	-	-	-	-	-33	1,190	1,095
Long-term investments	1,137	35	-	9	-	-	1,181			-844	-27	-	-	-	-	-	-871	310	293
Other loans	28,926	-2	-	20	-967	-	27,977			-	-	-	-	-	-	-	-	27,977	28,926
	191,367	-378	-	8,714	-33,995	-	165,708			-4,433	11	-	-11,022	-	-	-	-15,444	150,264	186,934
TOTAL	3,886,836	-53,599	-	203,352	-159,233	-	3,877,356			-1,889,969	33,605	-	-298,854	77,047	-	-	-2,078,171	1,799,184	1,996,867

List of Shareholdings

as of June 30, 2025

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
Fully consolidated subsidiaries		
TMT SE, Ditzingen	100	
Leibinger SE, Ditzingen	100	
JFY International GmbH (previously: TRUMPF Campus 1 GmbH), Stuttgart	100	
TRUMPF Werkzeugmaschinen SE + Co. KG, Ditzingen ¹	100	
TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service GmbH + Co. KG, Ditzingen ¹		100
TRUMPF International Beteiligungs-SE, Ditzingen	100	
TRUMPF Laser- und Systemtechnik SE, Ditzingen		100
TRUMPF Werkzeugmaschinen Deutschland Vertrieb + Service Beteiligungs-GmbH, Ditzingen		100
TRUMPF Hüttinger Verwaltung GmbH, Freiburg im Breisgau		90
TRUMPF Hüttinger GmbH + Co. KG, Freiburg im Breisgau ¹		90
TRUMPF Lasersystems for Semiconductor Manufacturing SE, Ditzingen		100
TRUMPF Sachsen SE, Neukirch		100
TRUMPF Laser SE, Schramberg		100
Celtia Verwaltungs-GmbH, Ditzingen		100
TRUMPF Financial Services GmbH, Ditzingen	100	
TRUMPF Lasertechnik SE, Ditzingen	100	
TRUMPF Finance GmbH, Ditzingen	100	
TRUMPF VSZ Grundstücksverwaltungsgesellschaft mbH + Co. KG, Mainz ²	94	
Berthold Leibinger Immobilien GmbH, Ditzingen	100	
TRUMPF Immobilien GmbH + Co. KG, Ditzingen ¹	100	
Hüttinger Grundstücks-Vermietungsgesellschaft mbH + Co. Objekt Freiburg KG, Freiburg im Breisgau ²		90
TRUMPF Kapitalbeteiligungen GmbH, Ditzingen		100
TRUMPF Scientific Lasers Verwaltungsgesellschaft mbH, Unterföhring		100
TRUMPF Scientific Lasers GmbH + Co. KG, Unterföhring ¹		100
INGENERIC GmbH, Baesweiler		100
TRUMPF Werkzeugmaschinen Teningen GmbH, Teningen		100
Amphos GmbH, Herzogenrath		100
TRUMPF Photonic Components GmbH, Ulm		100
TRUMPF New Business GmbH, Ditzingen	100	
TRUMPF Tracking Technologies GmbH, Ditzingen		100
TRUMPF Schweiz AG, Grösch, Switzerland		100
TRUMPF Finance (Schweiz) AG, Baar, Switzerland	100	
TRUMPF Inc., Farmington, Connecticut, USA		100
TRUMPF Huettinger Inc., Santa Clara, California, USA		90
TRUMPF Photonics, Inc., Cranbury, New Jersey, USA		100
TRUMPF Limited, Luton, United Kingdom		100
TRUMPF LASER plc, Southampton, United Kingdom		100
TRUMPF LASER UK LIMITED, Southampton, United Kingdom		100
TRUMPF Laser + Machinery Ireland Ltd., Dublin, Ireland		100
TRUMPF Corporation, Yokohama, Japan		100

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
TRUMPF S.A.S., Villepinte (Paris), France		100
TRUMPF Machines S.A.R.L., Haguenau, France		100
TRUMPF Máquinas Ind. E. Com. Ltda., São Paulo, Brazil		100
Access Laser, LLC, Everett, Washington, USA		100
Stellar Industries Corp., Wilmington, Delaware, USA		100
TRUMPF maskin ab, Alingsås, Sweden		100
TRUMPF Maquinaria S.A., Madrid, Spain		100
TRUMPF Portugal, Unipessoal, Lda., (previously: TPT - Máquinas-Ferramentas e Laser, Unipessoal, Lda.) Porto Salvo, Portugal		100
TRUMPF Maschinen Austria GmbH, Pasching, Austria		100
TRUMPF Maschinen Austria GmbH & Co. KG, Pasching, Austria ¹		100
TRUMPF S.r.l. a socio unico, Buccinasco (Milan), Italy		100
TRUMPF MACCHINE ITALIA S.R.L, Lonigo (Vicenza), Italy		100
TRUMPF Additive Manufacturing Italia s.r.l., Schio (VI), Italy		100
TRUMPF Pte Ltd., Singapore, Singapore		100
TRUMPF Korea Co., Ltd., Seoul, South Korea		100
TRUMPF Malaysia Sdn Bhd, Petaling Jaya, Malaysia		100
TRUMPF (India) Private Limited, Pune, India		100
TRUMPF Metamation Private Limited, Siruseri, India		100
TRUMPF Praha spol. s.r.o., Prague, Czech Republic		100
TRUMPF Strojírenská výroba CZ s.r.o., Liberec, Czech Republic		100
TRUMPF Liberec, spol. s.r.o., Liberec, Czech Republic		100
TRUMPF Shared Services sp. z o.o., Warsaw, Poland		100
TRUMPF Polska Spółka z ograniczoną odpowiedzialnością Sp.k., Warsaw, Poland ¹		100
TRUMPF Polska Sp. z o.o., Warsaw, Poland		100
TRUMPF HUETTINGER Sp. z o.o., Zielonka, Poland		90
TRUMPF Hungary Kft, Gödöllő, Hungary		100
TRUMPF Bulgaria Ltd., Sofia, Bulgaria		100
TRUMPF Laser + Machinery S.R.L., Cluj-Napoca, Romania		100
TRUMPF Sheet Metal Products (Taicang) Co., Ltd., Taicang, Jiangsu Province, China		100
TRUMPF (China) Co., Ltd., Taicang, Jiangsu Province, China		100
TRUMPF HUETTINGER Electronics (Taicang) Co., Ltd., Taicang, Jiangsu Province, China		90
Jiangsu Jinfangyuan CNC Machine Co., Ltd., Yangzhou City, Jiangsu Province, China		100
TRUMPF Technology (Shanghai) Co., Ltd., Shanghai, China		100
TRUMPF MÉXICO S. de R.L. de C.V., Apodaca, Mexico		100
JFY Mexico S. de R.L. de C.V., Apodaca, Mexico		100
TRUMPF Slovakia, s.r.o., Košice, Slovakia		100
TRUMPF Canada Inc., Mississauga, Ontario, Canada		100
TRUMPF Nederland B.V., Hengelo, Netherlands		100
TRUMPF Photonic Components B.V., Eindhoven, Netherlands		100
Vavilova 67 OOO, Moscow, Russia		100
TRUMPF Taiwan Industries Co., Ltd., Taoyuan City, Taiwan		100
PT. TRUMPF Indonesia, Lippo Cikarang, Bekasi, Indonesia		100
TRUMPF Philippines Inc., Manila, Philippines		100
TRUMPF Ltd., Bangkok, Thailand		100
TRUMPF VIETNAM COMPANY LIMITED, Ho Chi Minh City, Vietnam		100
TRUMPF Makina Sanayii A.Ş., Istanbul, Turkey		100
Lantek Sheet Metal Solutions, S.L.U., Miñano, Spain		100
Companies not included in the consolidated financial statements		
TRUMPF Smart Factory Consulting GmbH, Ditzingen		100
JT Optical Engine GmbH + Co. KG i. L., Jena ³		50
JT Optical Engine Verwaltungs-GmbH i. L., Jena ³		50
Findos SC Investor Fund II GmbH & Co. KG, Munich		24.995

Company	Share of ownership TRUMPF SE + Co. KG in percent	
	Direct	Indirect
TRUMPF Venture GmbH, Ditzingen		100
Q.ant GmbH, Stuttgart		100
One Click Metal GmbH, Tamm		30.32
Optimate GmbH, Stuttgart		100
ScaleNC GmbH, Stuttgart		100
FETEX Grundstücks-Vermietungsgesellschaft mbH, Freiburg im Breisgau		90
TRUMPF Venture II GmbH, Ditzingen		100
Active Fiber Systems GmbH, Jena		80
TRUMPF Quantum Beteiligungen-SE, Ditzingen	100	
STOPA Anlagenbau GmbH, Achern		25.1
Stopa Storage & Parking Technologies China Co. Ltd., Jintan (Changzhou City), China		25.1
Stopa America Inc., Burlington, Connecticut, USA		25.1
SICK INTERNATIONAL GMBH i. L., Emmendingen ³		25.1
Stolzer Parkhaus GmbH u. Co. KG i. L., Achern ³		25.1
Stolzer Parkhaus Verwaltungs-GmbH i. L., Achern ³		25.1
sus.raw GmbH, Ditzingen		24.98
Toref Technica Co., Ltd., Aichi, Japan		25
TRUMPF Colombia S.A.S, Bogotá, Colombia		100
CT Crystals, LLC, Wilmington, Delaware, USA		50
TRUMPF ENGINEERING SERVICES ITALY S.R.L., Rivoli, Italy		87.5
Starmatik s.r.l., Spresiano, Italy		25.1
ACCESS LASER (SHENZHEN) CO., LTD, Shenzhen, China		100
Shenzhen Hengguang Electromechanical Co., Ltd., Shenzhen, China		100
AUTOM8 s.r.o, Košice, Slovakia		25.1
TRUMPF Manufacturing India Private Limited, Pune, India		100
Bruma Machinehandel B.V., Spankeren, Netherlands		100
Lantek Polska Sp. z o.o., Katowice, Poland		100
Lantek Yazilim Ticaret Limited Şirketi, Bursa, Turkey		100
Lantek Mexico, S.A. de C.V., México City, Mexico		100
Lantek (Shanghai) Trading Co., Ltd., Shanghai, China		100
Lantek Systems Limited, Malvern, United Kingdom		100
Lantek Systemes SARL, Vienne, France		100
Lantek Systems, Inc., Mason, Ohio, USA		100
LANTEK Systemtechnik GmbH, Darmstadt		100
Lantek System Korea LLC, Busan, South Korea		100
Lantek Australia Pty. Ltd., Melbourne, Australia		100
Lantek Sistemi S.r.l, Cherasco, Italy		100
BNEST Technological Campus Sociedad Limitada, Bilbao, Spain		100
Lantek Japan K.K., Yokohama, Japan		100
c2go inprocess solutions GmbH i. L., Berlin ³		100

¹ Entities whose general partner is included in the group of consolidated companies
² Companies are consolidated as, from an economic standpoint, the opportunities and risks accrue to the parent company
³ In liquidation

Independent Auditor’s Report

To TRUMPF SE + Co. KG, Ditzingen

Audit Opinions

We have audited the consolidated financial statements of TRUMPF SE + Co. KG, Ditzingen, and its subsidiaries (the Group), which comprise the consolidated balance sheet as at 30 June 2025, and the consolidated income statement, consolidated statement of changes in equity and consolidated cash flow statement for the financial year from 1 July 2024 to 30 June 2025, and notes to the consolidated financial statements, including the presentation of the recognition and measurement policies. In addition, we have audited the group management report of TRUMPF SE + Co. KG for the financial year from 1 July 2024 to 30 June 2025.

In our opinion, on the basis of the knowledge obtained in the audit,

- the accompanying consolidated financial statements comply, in all material respects, with the requirements of German commercial law and give a true and fair view of the assets, liabilities and financial position of the Group as at 30 June 2025 and of its financial performance for the financial year from 1 July 2024 to 30 June 2025 in compliance with German Legally Required Accounting Principles, and
- the accompanying group management report as a whole provides an appropriate view of the Group’s position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

Pursuant to § [Article] 322 Abs. [paragraph] 3 Satz [sentence] 1 HGB [Handelsgesetzbuch: German Commercial Code], we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

Basis for the Audit Opinions

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report” section of our auditor’s report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group management report.

Other Information

The executive directors are responsible for the other information.

The other information comprises the annual report – excluding cross-references to external information – with the exception of the audited consolidated financial statements, the audited group management report and our auditor’s report.

Our audit opinions on the consolidated financial statements and on the group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the Executive Directors for the Consolidated Financial Statements and the Group Management Report

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with the requirements of German commercial law, and that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles. In addition, the executive directors are responsible for such internal control as they, in accordance with German Legally Required Accounting Principles, have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e., fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the Group’s ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going

concern basis of accounting, provided no actual or legal circumstances conflict therewith.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the Group’s position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the Group’s position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor’s report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the internal control and these arrangements and measures (systems), respectively.
- Evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- Conclude on the appropriateness of the executive directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the consolidated financial statements and in the group management report or, if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to be able to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying

transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the Group in compliance with German Legally Required Accounting Principles.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinions.
- Evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the Group’s position it provides.
- Perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stuttgart, September 2, 2025

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Marcus Nickel
Wirtschaftsprüfer
(German Public Auditor)

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Note
Any reference to the masculine form is made solely for the sake of readability and includes both masculine and feminine.

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Technological highlights 2024/25



JUNE 2025
**ROBUST FIBER LASERS
FOR HIGHLY PRODUCTIVE
INDUSTRIAL USE**

TRUMPF has developed new, highly productive fiber lasers that are suitable for a wide range of welding applications in all industries, such as high-precision battery welding for electric cars. Users can order the TruFiber in many different power classes from 500 W to 50 kW and combine it with TRUMPF's full suite of laser system technology, which includes focusing optics such as scanners and fixed optics, and solutions for monitoring the status of the entire system. Lasers, controllers, beam guidance, processing optics, sensors, and cooling are perfectly coordinated with each other at TRUMPF.



APRIL 2025
**TRUMPF AND SCHMID GROUP
FACILITATE
COST-EFFECTIVE HIGH-
SPEED CHIPS**

TRUMPF and the SCHMID Group are developing an innovative manufacturing process for the latest generation of microchips for the global chip industry. This will enable manufacturers to increase the performance of high-end electronic components for smartphones, smartwatches, and AI applications. In a process known as "advanced packaging", manufacturers combine individual chips on silicon components called interposers. The process developed by TRUMPF and the SCHMID Group will enable these interposers to be manufactured from glass in the future, thanks to a combined laser etching process.



MARCH 2025
**ARTIFICIAL INTELLIGENCE
IMPROVES
LASER WELDING**

TRUMPF is using artificial intelligence (AI) to increase productivity in automotive manufacturing. The company has developed an AI solution that checks the quality of components, such as batteries for electric cars, immediately after laser welding, identifies possible defects, and enables repairs to be carried out in the laser welding station as a result. This reduces manufacturing costs for users, as the AI solution can replace other time-consuming quality checks. The AI solution is suitable for many other applications, such as the welding of car body parts, hairpins for electric motors, and contacts for electronic components.



MARCH 2025
**BETTER EDGES DURING
LASER CUTTING THANKS TO
ARTIFICIAL INTELLIGENCE**

At its INTECH in-house exhibition, TRUMPF is showcasing its "Cutting Assistant," a solution that uses artificial intelligence (AI) to improve the quality of laser-cut edges. To do this, the production employee first takes a picture of their component's laser-cut edge using a handheld scanner. The solution then evaluates the quality of the edge based on objective criteria such as burr formation. Using this information, the Cutting Assistant's optimization algorithm suggests improved parameters for the cutting process. In general, users who already own a TRUMPF machine can easily retrofit the Cutting Assistant.



OCTOBER 2024
**BREAKTHROUGH IN
AUTOMATED SORTING**

At EuroBLECH 2024, TRUMPF presented a completely new solution for the automated sorting of 2D laser-cut parts. With the SortMaster Station and SortMaster Vision, customers will be able to sort parts reliably and with no need for any programming in the future. The crucial factor here is that the SortMaster Station first separates the parts from the sheet metal panel, regardless of their geometry. The machine operator then sorts the separated parts manually or has them removed and palletized fully automatically by the SortMaster Vision. Meanwhile, the laser cutting machine is already processing the next sheet metal panel. TRUMPF is offering the new solution to its customers in a 3-meter format for the 3000 and 5000 series laser cutting machines.



SEPTEMBER 2024
**NEW LASER CUTTING
MACHINE FOR CHAMFERING
DURING CUTTING**

TRUMPF is bringing a new machine to market that automatically prepares components for welding. The TruLaser Series 3000 Bevel Cut Edition can create beveled edges (chamfers) on the top and bottom edges of the component during cutting. This ensures that the welding edges are optimally prepared, eliminating the need for a subsequent work step. The new TruLaser Series 3000 Bevel Cut Edition can chamfer sheets up to 25 millimeters thick. The unique design of the cutting unit enables the machine to create chamfers of up to 50 degrees, depending on the sheet thickness, which goes beyond the previous industry standard of 45 degrees.

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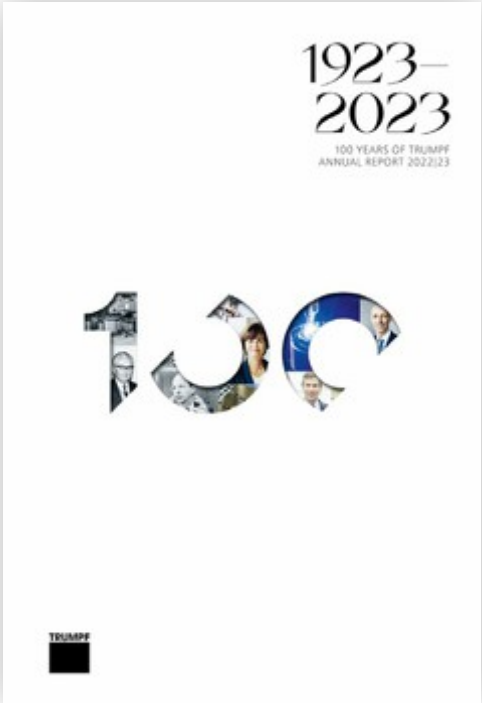
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