Consolidated Income Statement

in €k

		01/04 – 30/06/2026	01/04 – 30/06/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Revenue		1,732,198	1,487,178	3,303,889	2,948,214
Cost of sales		1,411,588	1,213,375	2,689,476	2,405,395
Gross profit		**320,610**	**273,803**	**614,413**	**542,819**
Selling expenses		132,769	115,920	253,046	229,920
Administrative expenses		116,981	101,395	236,123	208,747
Other operating income		13,195	11,877	23,990	21,370
Earnings before interest and tax		**84,055**	**68,365**	**149,234**	**125,522**
Financial income		2,687	4,721	5,741	9,753
Financial expenses		6,541	6,308	13,139	13,197
Earnings before tax		**80,201**	**66,778**	**141,836**	**122,078**
Income taxes		22,586	19,426	39,598	36,296
Earnings after tax		**57,615**	**47,352**	**102,238**	**85,782**
of which non-controlling interests		−182	−309	−599	−749
of which shareholders of Bechtle AG		**57,797**	**47,661**	**102,837**	**86,531**
Earnings per share (basic and diluted)	in €	**0.46**	**0.38**	**0.82**	**0.69**
Weighted average number of shares (basic and diluted)	in thousands	**126,000**	**126,000**	**126,000**	**126,000**

→ For further information see Notes, in particular IV. Notes to the Income Statement and Statement of Comprehensive Income

Consolidated Statement of Comprehensive Income

in €k

	01/04 – 30/06/2026	01/04 – 30/06/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Earnings after tax	**57,615**	**47,352**	**102,238**	**85,782**
Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent periods				
Actuarial gains and losses on pension provisions	–77	312	158	152
Income tax effects	10	–45	–21	–17
Items that will be reclassified to profit or loss in subsequent periods				
Unrealised gains and losses on securities	–543	–56	3,361	–408
Income tax effects	122	0	–996	89
Hedging of net investments in foreign operations	3,600	–3,700	1,991	1,536
Income tax effects	–1,081	1,117	–598	–464
Currency translation differences	1,310	952	3,860	–3,195
Other comprehensive income	**3,341**	**–1,420**	**7,755**	**–2,307**
of which income tax effects	–949	1,072	–1,615	–392
Total comprehensive income	**60,956**	**45,932**	**109,993**	**83,475**
of which non-controlling interests	–182	–309	–599	–749
of which shareholders of Bechtle AG	**61,138**	**46,241**	**110,592**	**84,224**

→ For further information see Notes, in particular IV. Notes to the Income Statement and Statement of Comprehensive Income, Other comprehensive income

→ For further information see Notes, in particular V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Equity, Retained earnings

Consolidated Balance Sheet

Assets

in €k

	30/06/2026	31/12/2025	30/06/2025
Non-current assets			
Goodwill	1,014,358	983,863	851,860
Other intangible assets	197,520	192,413	149,868
Property, plant and equipment	545,893	542,266	513,167
Trade receivables	45,313	60,221	66,968
Deferred taxes	8,002	7,991	8,165
Other assets	126,626	98,254	15,292
Total non-current assets	**1,937,712**	**1,885,008**	**1,605,320**
Current assets			
Inventories	604,177	381,698	402,240
Trade receivables	1,261,222	1,348,356	1,044,984
Income tax receivables	21,326	33,227	65,159
Other assets	545,394	474,335	399,823
Time deposits and securities	3,615	73,260	0
Cash and cash equivalents	533,866	378,771	522,267
Total current assets	**2,969,600**	**2,689,647**	**2,434,473**
Total assets	**4,907,312**	**4,574,655**	**4,039,793**

→ For further information see Notes, in particular V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Assets

Equity and liabilities

in €k

	30/06/2026	31/12/2025	30/06/2025
Equity			
Issued capital	126,000	126,000	126,000
Capital reserves	69,990	69,990	68,930
Retained earnings	1,875,920	1,853,528	1,712,540
Equity, attributable to shareholders of Bechtle AG	**2,071,910**	**2,049,518**	**1,907,470**
Non-controlling interests	2,138	2,737	2,875
Total equity	**2,074,048**	**2,052,255**	**1,910,345**
Non-current liabilities			
Pension provisions	12,743	12,096	11,703
Other provisions	13,879	17,065	10,486
Financial liabilities	845,936	400,852	405,750
Trade payables	87,343	66,605	1,569
Deferred taxes	60,183	56,856	45,033
Other liabilities	174,266	193,380	186,768
Contract liabilities	45,591	44,936	36,462
Deferred income	64	73	1,588
Total non-current liabilities	**1,240,005**	**791,863**	**699,359**
Current liabilities			
Other provisions	21,127	20,013	14,201
Financial liabilities	30,480	71,782	141,535
Trade payables	923,600	958,312	679,295
Income tax payables	1,131	17,178	37,558
Other liabilities	338,656	385,665	329,864
Contract liabilities	267,055	268,869	220,152
Deferred income	11,210	8,718	7,484
Total current liabilities	**1,593,259**	**1,730,537**	**1,430,089**
Total equity and liabilities	**4,907,312**	**4,574,655**	**4,039,793**

→ For further information see Notes, in particular V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Equity

→ For further information see Notes, in particular V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Liabilities

Consolidated Statement of Changes in Equity

in €k

	Issued capital	Capital reserves	Retained earnings: Accumulated profit	Retained earnings: Accumulated other compre-hensive income	Retained earnings: Total	**Equity, attrib-utable to share-holders of Bechtle AG**	Non-controlling interests	**Total equity**
Equity as at 1 January 2025	**126,000**	**68,930**	**1,679,688**	**36,828**	**1,716,516**	**1,911,446**	**3,624**	**1,915,070**
Dividend distribution for 2024			−88,200		−88,200	−88,200		−88,200
Earnings after tax			86,531		86,531	86,531	−749	85,782
Other comprehensive income				−2,307	−2,307	−2,307		−2,307
Total comprehensive income	**0**	**0**	**86,531**	**−2,307**	**84,224**	**84,224**	**−749**	**83,475**
Equity as at 30 June 2025	**126,000**	**68,930**	**1,678,019**	**34,521**	**1,712,540**	**1,907,470**	**2,875**	**1,910,345**
Equity as at 1 January 2026	**126,000**	**69,990**	**1,820,699**	**32,829**	**1,853,528**	**2,049,518**	**2,737**	**2,052,255**
Dividend distribution for 2025			−88,200		−88,200	−88,200		−88,200
Earnings after tax			102,837		102,837	102,837	−599	102,238
Other comprehensive income				7,755	7,755	7,755		7,755
Total comprehensive income	**0**	**0**	**102,837**	**7,755**	**110,592**	**110,592**	**−599**	**109,993**
Equity as at 30 June 2026	**126,000**	**69,990**	**1,835,336**	**40,584**	**1,875,920**	**2,071,910**	**2,138**	**2,074,048**

→ For further information see Notes, in particular V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Equity

Consolidated Cash Flow Statement

in €k

	01/04 – 30/06/2026	01/04 – 30/06/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Operating activities				
Earnings before tax	**80,201**	**66,778**	**141,836**	**122,078**
Adjustment for non-cash expenses and income				
Net financial result	3,854	1,588	7,398	3,444
Amortisation of intangible assets and depreciation of property, plant and equipment	42,690	38,309	84,938	76,864
Gains and losses on disposal of intangible assets and property, plant and equipment	48	206	104	574
Other non-cash expenses and income	7,077	1,623	9,260	−3,475
Changes in net assets				
Change in inventories	−47,037	7,477	−227,329	−27,023
Change in trade receivables	−44,225	−6,864	114,747	102,306
Change in trade payables	−14,631	14,441	−21,899	−147,254
Change in deferred income	−14,316	−20,370	−671	8,021
Changes in other net assets	−108,122	−31,554	−165,576	−53,308
Income taxes paid	−17,994	−26,418	−44,544	−58,018
Cash flow from operating activities	**−112,455**	**45,216**	**−101,736**	**24,209**
Investing activities				
Cash payments for acquisitions, net of cash acquired	0	−208	−27,810	−698
Divestments	0	0	0	1,626
Cash payments for investments in intangible assets and property, plant and equipment	−33,146	−28,750	−62,940	−57,524
Cash received from the sale of intangible assets and property, plant and equipment	3,287	3,102	5,662	6,395
Cash payments for purchases of time deposits and securities	−3,615	37,613	−3,615	0
Cash received from the sale of time deposits and securities, and from repayments of non-current assets	4,663	23,367	74,360	73,367
Interest received	1,310	4,468	4,019	8,870
Cash flow from investing activities	**−27,501**	**39,592**	**−10,324**	**32,036**
Financing activities				
Repayments of financial liabilities	−29,498	−3,739	−48,234	−45,118
Cash received from incurring financial liabilities	451,008	972	452,015	6,945
Dividend payment	−88,200	−88,200	−88,200	−88,200
Interest paid	−6,611	−5,778	−10,780	−9,592
Repayments of lease liabilities	−20,850	−19,224	−40,123	−38,170
Cash flow from financing activities	**305,849**	**−115,969**	**264,678**	**−174,135**
Effects of exchange rate changes on cash and cash equivalents	5	−1,779	2,477	−2,958
Changes in cash and cash equivalents	**165,898**	**−32,940**	**155,095**	**−120,848**
Cash and cash equivalents at the beginning of the period	**367,968**	**555,207**	**378,771**	**643,115**
Cash and cash equivalents at the end of the period	**533,866**	**522,267**	**533,866**	**522,267**

→ For further information see Notes, in particular VI. Explanatory Notes to the Cash Flow Statement

Notes

I. General Disclosures

As a listed parent company with its registered office at Bechtle Platz 1, 74172 Neckarsulm, Germany, Bechtle AG prepares its consolidated financial statements in accordance with Section 315e of the German Commercial Code (HGB) on the basis of the International Financial Reporting Standards (IFRS) published by the International Accounting Standards Board (IASB), as adopted by the EU. Accordingly, this Interim Report as at 30 June 2026 has also been prepared in accordance with IFRS.

In accordance with IAS 34, the scope of disclosures in this interim financial report as at 30 June 2026 is significantly reduced compared with the year-end consolidated financial statements.

Our business activities are subject to certain seasonal fluctuations over the course of the year, with revenue and earnings generally lowest in the first quarter and highest in the fourth quarter, reflecting our traditionally strong year-end business. Interim results can therefore only serve as a limited indicator of full-year performance.

II. Key Principles of Accounting and Consolidation

Where IFRS requirements remain unchanged, the principles applied in preparing the condensed interim consolidated financial statements are consistent with those applied in preparing the consolidated financial statements for fiscal year 2025.

In accordance with IAS 34, tax expense for the interim reporting period is calculated based on the effective tax rate expected for the fiscal year as a whole. Taxes relating to exceptional items are recognised in the quarter in which those items arise.

Due to continuing economic and geopolitical tensions, estimates and judgements are subject to increased uncertainty. The amounts ultimately recognised may therefore differ from current expectations. In reassessing its estimates and judgements, Bechtle took into account the available information on the economic outlook.

Goodwill and the MODUS Consult brand, which is recognised under other intangible assets, are tested annually for impairment based on value in use. Based on the assumptions and sensitivity analyses as of 31 December 2025, together with business performance in the first half of 2026, there are no indications of impairment. The next annual impairment test in accordance with IAS 36 will be performed based on the information available as of 30 September 2026.

III. Scope of Consolidation

The scope of consolidation comprises Bechtle AG, Neckarsulm, and all subsidiaries which it controls. Bechtle AG directly or indirectly holds all interests and voting rights in all consolidated companies, with the exception of Planet AI GmbH. Planet AI GmbH, which was accounted for as a joint venture using the equity method in 2023, was included in the scope of consolidation as of 30 June 2024. Bechtle holds 51% of the interests and voting rights in this company.

The following companies were included in the scope of consolidation for the first time during the reporting period:

Company	Registered office	Acquisition/initial consolidation date	Acquisition/ formation
RIS 2048 – SISTEMAS INFORMÁTICOS E COMUNICAÇÕES, S.A. and the following subsidiary:	Aveiro, Portugal	29/01/2026	Acquisition
EVONIC – EVOLUTION AND INNOVATION CONSULTING, LDA	Aveiro, Portugal	29/01/2026	Acquisition
EuroSolid Zrt.	Budapest, Hungary	12/03/2026	Acquisition
Bechtle Management Unipessoal Lda	Aveiro, Portugal	10/04/2026	Formation

IV. Notes to the Income Statement and the Statement of Comprehensive Income

Revenue

Revenue of €3,303,889 thousand (previous year: €2,948,214 thousand) comprises amounts charged to customers for goods and services, net of rebates and discounts.

The following table shows the breakdown of revenue by IT trading and IT services:

in €k

	01/01 – 30/06/2026					01/01 – 30/06/2025				
	Germany	**France**	**Benelux**	**Other Europe**	**Group**	Germany	France	Benelux	Other Europe	Group
IT trading revenue	1,283,242	310,285	311,091	577,866	**2,482,484**	1,216,586	290,606	276,473	439,091	**2,222,756**
IT service revenue	550,680	16,473	93,351	160,901	**821,405**	519,654	20,825	82,501	102,478	**725,458**
Total revenue	**1,833,922**	**326,758**	**404,442**	**738,767**	**3,303,889**	**1,736,240**	**311,431**	**358,974**	**541,569**	**2,948,214**

Most revenue comes from trading transactions, which typically have short order-to-delivery times. By contrast, service projects usually last from several weeks to a year, while framework and operating agreements for managed services are generally concluded for terms of several years. Managed services account for approximately one-third of the order backlog.

Bechtle operates exclusively in the B2B and B2G markets, serving commercial and public-sector organisations as end customers. The product groups generating the highest revenue in the first half of the year were mobile computing, IT services, peripherals and network components, which together accounted for approximately 57% of total revenue (previous year: 62%).

The following table shows the breakdown of revenue by customer segment:

in €k

	01/01 – 30/06/2026					01/01 – 30/06/2025				
	Germany	**France**	**Benelux**	**Other Europe**	**Group**	Germany	France	Benelux	Other Europe	Group
Public-sector customers	751,908	75,808	288,772	237,883	**1,354,371**	641,130	49,632	258,485	152,091	**1,101,338**
Commercial end customers	1,082,014	250,950	115,670	500,884	**1,949,518**	1,095,110	261,799	100,489	389,478	**1,846,876**
Total revenue	**1,833,922**	**326,758**	**404,442**	**738,767**	**3,303,889**	**1,736,240**	**311,431**	**358,974**	**541,569**	**2,948,214**

Further information on the business segments under the new regional structure can be found in Section IX. Segment Information →.

Expense structure

in €k

	Cost of sales		Distribution costs		Administrative expenses	
	01/01 – 30/06/2026	01/01 – 30/06/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Material costs	2,305,593	2,039,769	0	0	0	0
Personnel costs	310,100	300,009	199,529	180,005	153,164	133,559
Depreciation and amortisation	39,444	35,125	19,769	18,908	25,725	22,831
Other operating expenses	34,339	30,492	33,748	31,007	57,234	52,357
Total expenses	**2,689,476**	**2,405,395**	**253,046**	**229,920**	**236,123**	**208,747**

The increase in material costs compared with the prior-year period is primarily attributable to higher revenue. Personnel and social expenses increased as a result of the higher headcount. Other operating expenses exceeded the prior-year level, primarily due to higher software licence costs, while depreciation and amortisation increased mainly as a result of the acquisition-related recognition of new customer relationships.

Other operating income

The majority of other operating income relates to marketing allowances and other compensation from suppliers. These amounted to €18,714 thousand in the first half of 2026 (previous year: €16,180 thousand).

Financial income and financial expenses

Financial income includes income from demand deposits and financial receivables.

Financial expenses primarily comprise interest expense on loans and lease liabilities.

Earnings per share

The following table shows the calculation of earnings after tax attributable to the shareholders of Bechtle AG per share:

		01/01 – 30/06/2026	01/01 – 30/06/2025
Earnings after tax	€k	102,238	85,782
of which non-controlling interests	€k	–599	–749
of which shareholders of Bechtle AG	€k	102,837	86,531
Weighted average number of shares outstanding	shares	126,000,000	126,000,000
Earnings per share	**€**	**0.82**	**0.69**

In accordance with IAS 33, earnings per share are calculated based on earnings after tax attributable to shareholders of Bechtle AG and the weighted average number of shares outstanding during the period. Treasury shares would reduce the number of outstanding shares accordingly.

The convertible bond issued in 2023 has not yet had any impact on earnings per share, as the conversion price exceeded the average price of Bechtle AG shares during the reporting period. Accordingly, diluted earnings per share were equal to basic earnings per share.

Other comprehensive income

Other comprehensive income was primarily influenced by movements in the EUR/CHF exchange rate. As in the previous year, the Swiss franc appreciated slightly against the euro in the first half of 2026.

The detailed composition of other comprehensive income recognised directly in equity, including changes during the period and the cumulative balance, is presented in Section V. Notes to the Balance Sheet and to the Statement of Changes in Equity, Equity, Retained earnings →.

V. Notes to the Balance Sheet and to the Statement of Changes in Equity

Assets

Goodwill increased as a result of the acquisitions referred to in Section III. Scope of Consolidation →. The increase in cash and cash equivalents following the issuance of a new Schuldschein loan was partly offset by the dividend payment in June. As of 30 June 2026, other assets included current contract assets of €303,672 thousand (31 December 2025: €214,088 thousand) and non-current contract assets of €101,711 thousand (31 December 2025: €79,365 thousand).

Equity

Issued capital

As of 30 June 2026, the company's share capital is divided into 126,000,000 fully paid-up, issued ordinary shares with a notional par value of €1.00, unchanged from 31 December 2025. Each share carries one vote.

Retained earnings

The Annual General Meeting on 17 June 2026 resolved to distribute a dividend of €0.70 per dividend-bearing share for the 2025 fiscal year. The dividend was paid on 22 June 2026.

Other comprehensive income recognised directly in equity, including its cumulative balance as at the reporting date and its change during the reporting period, is composed as follows:

in €k

	30/06/2026			31/12/2025		
	Before tax	**Income tax effect**	**After tax**	Before tax	Income tax effect	After tax
Actuarial gains and losses on pension provisions	14,219	−2,899	**11,320**	14,061	−2,878	**11,183**
Unrealised gains and losses on securities	3,382	−935	**2,447**	21	61	**82**
Hedging of net investments in foreign operations	−50,706	15,441	**−35,265**	−52,697	16,039	**−36,658**
Currency translation differences	62,082	0	**62,082**	58,222	0	**58,222**
Other comprehensive income	**28,977**	**11,607**	**40,584**	**19,607**	**13,222**	**32,829**

in €k

	01/01 – 30/06/2026			01/01 – 30/06/2025		
	Before tax	**Income tax effect**	**After tax**	Before tax	Income tax effect	After tax
Items that will not be reclassified to profit or loss in subsequent periods						
Actuarial gains and losses on pension provisions	**158**	**−21**	**137**	**152**	**−17**	**135**
Items that will be reclassified to profit or loss in subsequent periods						
Unrealised gains and losses on securities	**3,361**	**−996**	**2,365**	**−408**	**89**	**−319**
Gains and losses that arose in the current period	3,400	−996	2,404	−296	89	−207
Reclassifications to profit or loss	−39	0	−39	−112	0	−112
Hedging of net investments in foreign operations	**1,991**	**−598**	**1,393**	**1,536**	**−464**	**1,072**
Gains and losses that arose in the current period	1,991	−598	1,393	1,536	−464	1,072
Reclassifications to profit or loss	0	0	0	0	0	0
Currency translation differences	**3,860**	**0**	**3,860**	**−3,195**	**0**	**−3,195**
Other comprehensive income	**9,370**	**−1,615**	**7,755**	**−1,915**	**−392**	**−2,307**

Liabilities

The decline in current trade payables and other liabilities mainly reflects recurring seasonal fluctuations over the course of the year, with sales typically strongest in the final quarter.

Bechtle completed its second capital-market Schuldschein placement on 30 June 2026, following its first in 2018. The Schuldschein loan has a total volume of €450 million and comprises six tranches with fixed and floating interest rates and maturities of three, five and seven years. Further details on other financial liabilities can be found in the Annual Report 2025, Notes, 20. Financial Liabilities ↗.

VI. Notes to the Cash Flow Statement

Compared with the prior-year period, the decline in cash flow from operating activities is primarily attributable to the increase in inventories and contract assets.

Cash outflows from investing activities were higher than in the previous year, particularly for acquisitions.

Cash flow from financing activities during the reporting period was driven primarily by proceeds from the newly placed Schuldschein loan. This was counterbalanced by the dividend of €88,200 thousand paid for fiscal year 2025. The dividend for fiscal year 2024, paid in the prior year, also amounted to €88,200 thousand.

VII. Leases

As of the reporting date, trade receivables included lease receivables of €70,736 thousand (31 December 2025: €74,618 thousand). The undiscounted lease payments fall due as follows:

in €k

	30/06/2026	31/12/2025
Due within 1 year	35,120	37,409
Due in 1 to 2 years	19,969	18,469
Due in 2 to 3 years	13,771	15,621
Due in 3 to 4 years	4,060	5,317
Due in 4 to 5 years	745	732
Due after 5 years	21	34
Minimum lease payments	**73,686**	**77,582**

The interest component of the lease payments corresponds to unrealised financial income.

VIII. Fair Value of Financial Instruments

Financial assets and liabilities (financial instruments) are grouped into classes in accordance with IFRS 7. The classification of the financial instruments included in the individual balance sheet line items in this interim report is consistent with that presented in the Annual Report 2025, VI. Further Disclosures on Financial Instruments in Accordance with IFRS 7 ↗.

In accordance with IFRS 13, measurements are assigned to the following three levels of the fair value hierarchy based on the inputs used:

- Level 1: Measurement based on quoted, unadjusted prices in active markets for identical assets or liabilities
- Level 2: Measurement based on observable inputs other than quoted prices included in Level 1, either directly or indirectly
- Level 3: Measurement based on models using unobservable inputs

The following table presents the carrying amounts and fair values of the financial instruments by IFRS 7 class, together with their IFRS 13 fair value hierarchy level and IFRS 9 measurement category.

in €k

IFRS 7 class	IFRS 9	30/06/2026 Carrying amount	30/06/2026 Fair value	31/12/2025 Carrying amount	31/12/2025 Fair value	Level
Assets						
Non-current trade receivables	AC	8,148	7,380	21,505	19,749	3
Current trade receivables	AC	1,227,651	1,227,651	1,312,454	1,312,454	
Non-current lease receivables	n/a	37,165	34,344	38,716	35,794	3
Current lease receivables	n/a	33,571	33,571	35,902	35,902	
Deposits						
Fixed-term deposits	AC	3,615	3,615	73,260	73,260	
Other financial assets	AC	108,130	108,130	113,309	113,309	
Financial derivatives						2
Derivatives without a hedging relationship	FVTPL	6,830	6,830	19,912	19,912	
Cash and cash equivalents	AC	533,866	533,866	378,771	378,771	
Liabilities						
Convertible bond	AC	281,194	281,194	279,179	279,179	2
Loans	AC	595,222	613,192	193,455	191,333	3
Non-current trade payables	AC	87,343	80,476	66,605	59,062	3
Current trade payables	AC	923,600	923,600	958,312	958,312	
Non-current lease liabilities	n/a	166,679	153,296	181,752	164,081	3
Current lease liabilities	n/a	66,948	66,948	68,511	68,511	
Other financial liabilities	AC	172,998	172,998	185,033	185,033	
Liabilities arising from acquisitions	FVTPL	31,705	31,705	20,684	20,684	3
Financial derivatives						2
Derivatives with a hedging relationship	n/a	88	88	304	304	
Derivatives without a hedging relationship	FVTPL	2,529	2,529	4,247	4,247	
Aggregated by IFRS 9 measurement category	**AC**	**3,941,767**	**3,952,102**	**3,581,883**	**3,570,462**	
	FVTPL	**41,064**	**41,064**	**44,843**	**44,843**	

Abbreviations used for IFRS 9 measurement categories:
AC = Amortised cost
FVTPL = Fair value through profit or loss

During the reporting period, there were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into or out of Level 3 fair value measurements.

The **liabilities arising from acquisitions** are contingent purchase price payments (earn-outs) for completed acquisitions. There were no significant changes to the valuation methodology or sensitivities during the reporting period.

The following table shows the development of liabilities arising from acquisitions:

in €k

Financial assets and liabilities	01/01/ 2026	Currency translation differences compared with prior year	Total gains and losses: Recognised in financial result	Total gains and losses: Recognised in profit or loss	Total gains and losses: Recognised in other operating income	Additions	Settlement	**30/06/ 2026**
Liabilities arising from acquisitions	20,684	−1	351	0	0	10,671	0	**31,705**

The €351 thousand recognised as a financial expense relates entirely to future payments recognised as liabilities as of 30 June 2026.

IX. Segment Information

Segment information has been prepared using the same principles as in the consolidated financial statements for fiscal year 2025.

in €k

	01/01 – 30/06/2026					01/01 – 30/06/2025[1]				
By regional segment	**Germany**	**France**	**Benelux**	**Other Europe**	**Group**	Germany	France	Benelux	Other Europe	Group
Total segment business volume	2,424,735	422,147	705,847	1,011,579	**4,564,308**	2,204,999	382,617	631,784	724,090	**3,943,490**
less inter-segment business volume	−37,922	−574	−3,876	−20,610	**−62,982**	−28,788	−786	−4,518	−16,794	**−50,886**
Business volume with third parties (gross sales)	**2,386,813**	**421,573**	**701,971**	**990,969**	**4,501,326**	**2,176,211**	**381,831**	**627,266**	**707,296**	**3,892,604**
PvA[2]	−552,891	−94,815	−297,529	−252,202	**−1,197,437**	−439,971	−70,400	−268,292	−165,727	**−944,390**
Revenue	1,833,922	326,758	404,442	738,767	**3,303,889**	1,736,240	311,431	358,974	541,569	**2,948,214**
Cost of sales	−1,464,643	−281,929	−342,278	−600,626	**−2,689,476**	−1,306,413	−291,041	−338,436	−469,505	**−2,405,395**
Depreciation and amortisation	−43,809	−5,649	−8,030	−12,465	**−69,953**	−41,420	−5,727	−6,919	−10,547	**−64,613**
Financial income	1,035	531	986	3,189	**5,741**	1,428	1,664	2,295	4,366	**9,753**
Financial expenses	−7,934	−1,141	−1,587	−2,477	**−13,139**	−6,707	−1,991	−2,020	−2,479	**−13,197**
Earnings before tax and acquisition-related depreciation and amortisation	**89,435**	**12,295**	**16,869**	**38,222**	**156,821**	**84,320**	**10,611**	**15,520**	**23,878**	**134,329**
Acquisition-related depreciation and amortisation	−1,963	−4,228	−1,799	−6,995	**−14,985**	−2,497	−4,227	−1,277	−4,250	**−12,251**
Earnings before tax (segment result)	**87,472**	**8,067**	**15,070**	**31,227**	**141,836**	**81,823**	**6,384**	**14,243**	**19,628**	**122,078**
Income taxes					**−39,598**					**−36,296**
Earnings after tax					**102,238**					**85,782**
of which non-controlling interests					**−599**					**−749**
of which shareholders of Bechtle AG					**102,837**					**86,531**
Investments	63,866	12,345	7,908	10,246	**94,365**	82,095	4,136	9,158	16,199	**111,588**
Investments through acquisitions	0	0	0	39,950	**39,950**	−926	0	0	−659	**−1,585**

[1] Prior-year figures adjusted to reflect the new segment structure
[2] Principal-versus-agent accounting (PvA)

Until 2025, Bechtle's segment reporting was based on the two segments IT System House & Managed Services and IT E-Commerce. Under the new structure, each market has one Executive Board member responsible for all sales channels. As a result, the new reportable regional business segments are Germany, France, Benelux and Other Europe, with the latter comprising smaller countries and smaller economic regions.

Information on the breakdown of IT trading revenue and IT service revenue is presented in Section IV. Notes to the Income Statement and Statement of Comprehensive Income, Revenue →. Information on employees by segment is provided in Section XI. People at Bechtle →.

Total segment assets are not part of internal reporting and are therefore not disclosed in this interim financial report.

X. Scope of Consolidation

The following table shows the companies acquired during the reporting period, in each of which Bechtle AG acquired 100% of the interests:

Company	Registered office	Acquisition date
RIS 2048 – SISTEMAS INFORMÁTICOS E COMUNICAÇÕES, S.A. and the following subsidiary:	Aveiro, Portugal	29/01/2026
EVONIC – EVOLUTION AND INNOVATION CONSULTING, LDA	Aveiro, Portugal	29/01/2026
EuroSolid Zrt.	Budapest, Hungary	12/03/2026

All business combinations were accounted for using the acquisition method. The identification and measurement of newly identified assets remain provisional.

The following table shows the fair values of the assets and liabilities at the respective initial consolidation date:

in €k

	Total acquisitions
Non-current assets	
Goodwill	27,715
Other intangible assets	8,984
Property, plant and equipment	3,251
Deferred taxes	18
Other assets	2,767
Total non-current assets	**42,735**
Current assets	
Inventories	529
Trade receivables	11,232
Other assets	3,002
Cash and cash equivalents	8,534
Total current assets	**23,297**
Total assets	**66,032**

	Total acquisitions
Non-current liabilities	
Other provisions	0
Deferred taxes	1,723
Other liabilities	9
Deferred income	0
Total non-current liabilities	**1,732**
Current liabilities	
Financial liabilities	113
Trade payables	11,024
Income tax payables	1,072
Other provisions and liabilities	4,414
Deferred income	2,007
Total current liabilities	**18,630**
Total liabilities	**20,362**
Total assets	
– Total liabilities	
= Consideration	**45,670**

In addition to the assets and liabilities already recognised by the acquired companies, whose carrying amounts corresponded to their fair values, customer relationships amounting to €8,984 thousand were recognised separately as identifiable assets and measured at fair value on the acquisition date.

The recognition of newly identified assets resulted in deferred tax liabilities of €1,723 thousand. Taking into account the total acquired net assets of €17,955 thousand, capital consolidation resulted in a provisional difference of €27,715 thousand, which is recognised as goodwill. This goodwill is not recognised for tax purposes and primarily reflects revenue synergies resulting from the expanded portfolio and the opportunities arising from managed services contracts.

The consideration for the companies acquired in the first half of 2026 (€45,670 thousand), net of cash acquired, resulted in a cash outflow of €26,465 thousand. The purchase agreement for RIS includes a contingent purchase price payment of €10,671 thousand.

No material impairment allowances are required for the acquired receivables.

Founded in 2000, Portuguese IT systems integrator RIS 2048 – SISTEMAS INFORMÁTICOS E COMUNICAÇÕES, S.A. (RIS) is headquartered in Aveiro, with additional offices in Lisbon and Porto. The acquisition adds IT consulting and services to Bechtle direct Portugal's existing portfolio. As of the reporting date, RIS and EVONIC employed 165 people and primarily served enterprise and mid-market customers. Revenue in 2025 was over €50 million.

With the acquisition of Budapest-based PLM specialist EuroSolid Zrt., Bechtle AG expands its presence in Hungary through the country's largest Dassault Systèmes SOLIDWORKS partner. Founded in 2009, the company employed 24 highly qualified people as of the reporting date and generated revenue of €3.5 million in the previous fiscal year. The managing shareholders will continue to lead the company. By acquiring EuroSolid, Hungary's leading SOLIDWORKS provider in the Eastern European economic region, Bechtle is expanding its PLM activities to nine European countries.

Since their acquisition, the companies have contributed a combined €24,460 thousand to revenue, comprising €12,901 thousand from RIS, €10,359 thousand from EVONIC and €1,200 thousand from EuroSolid, and €814 thousand to earnings after tax, of which RIS contributed €161 thousand, EVONIC

€564 thousand and EuroSolid €89 thousand. Had the acquisitions taken place at the beginning of the reporting year, the Bechtle Group would have generated revenue of €3,307,957 thousand during the reporting period (RIS: €14,991 thousand, EVONIC: €11,469 thousand, EuroSolid: €2,068 thousand). Earnings after tax would have amounted to €102,515 thousand (RIS: €217 thousand, EVONIC: €646 thousand, EuroSolid: €228 thousand).

Acquisition after the reporting date

On 7 July 2026, Bechtle acquired operating companies Interforce Networks BV and Interforce Hosted Solutions BV. Interforce is an established managed services provider for mid-sized companies in the Netherlands and strengthens Bechtle's offering in modern workplace solutions, cloud networking, cloud hosting and communication services. Founded in 2002 and headquartered in Hazerswoude-Dorp, the company employs 38 people and generated revenue of €11.3 million in fiscal year 2025. Bechtle plans to merge the company with subsidiary PQR in 2027.

XI. People at Bechtle

Employee numbers (excluding temporary staff and vocational trainees) are as follows:

	30/06/2026	31/12/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Full-time and part-time employees not on leave	15,137	14,898	15,243	14,460
Employees on leave	609	655	484	441
Total	**15,746**	**15,553**	**15,727**	**14,901**

The number of full-time and part-time employees shown above as of the reporting date includes 130 managing directors and members of the executive boards of subsidiaries (31 December 2025: 124). The average number of full-time and part-time employees includes 129 people in these roles (previous year: 125).

Employee numbers (excluding temporary staff and vocational trainees) break down by segment as follows:

	30/06/2026	31/12/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025[1]
Germany	9,723	9,774	9,735	9,908
France	1,150	1,151	1,156	1,168
Benelux	1,315	1,247	1,300	1,203
Other Europe	3,558	3,381	3,536	2,622
Total	**15,746**	**15,553**	**15,727**	**14,901**

[1] Prior-year figures adjusted to reflect the new segment structure

Employee numbers by function (excluding employees on leave, temporary staff and vocational trainees) are as follows:

	30/06/2026	31/12/2025	**01/01 – 30/06/2026**	01/01 – 30/06/2025
Service	7,860	7,846	7,937	7,501
Sales	4,256	4,126	4,255	4,020
Administration	3,021	2,926	3,051	2,939
Total	**15,137**	**14,898**	**15,243**	**14,460**

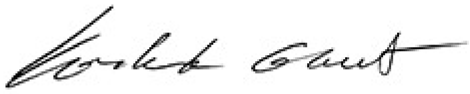
XII. Significant Events after the End of the Reporting Period

No significant events occurred at Bechtle after the end of the reporting period.

Neckarsulm, 11 August 2026

Bechtle AG
The Executive Board

Dr Thomas Olemotz



Konstantin Ebert

Michael Guschlbauer

Christian Jehle