

lisi

# 2025 ANNUAL RESULTS

lisi

Friday, February 27, 2026

# SUMMARY

**01**

2025: KEY POINTS  
TO REMEMBER

**02**

RESULTS BY  
DIVISION

**03**

GROUP RESULTS

**04**

OUTLOOK

APPENDICES

# 2025: key points to remember

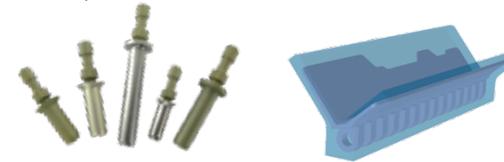
- Another year of **significant organic growth and improved results**, in line with objectives – “Roadmap respected” – (market share gains, contract renewals with strategic customers)
- **Rigorous management:**  
Positive Free Cash Flow in both divisions
- **Strategic refocusing** and enhancement of the product portfolio
- **Strengthened financial structure**, source of renewed flexibility
- **Anticipation as a driver of sustainable performance with major strategic initiatives**
- In December, **LISI joined the SBF 120 and CAC Mid 60 indices** on Euronext Paris



## LISI AEROSPACE

1<sup>st</sup> firm orders for Optiblind™

1<sup>st</sup> firm orders for TYX



Acceleration in market share gains for latches



## LISI AUTOMOTIVE

Record orders for new products (> €70 million)



Validation of the Watch Out pilot workshop in Saint-Ouen l'Aumône



Smartlines efficiency in Rugby

# Strategic refocusing and portfolio enhancement

## LISI AEROSPACE

- Strong internal growth and ...
- ...market share gains, consolidation of strategic customers  
Extension/renewal of long-term contracts with Airbus (Fasteners, Structural Components), COMAC (Fasteners), Gulfstream (Fasteners), etc.

## LISI AUTOMOTIVE

- Geographical repositioning: acquisition of Polysemble Hungary -> LISI AUTOMOTIVE Hungary
- Agility in adapting product ranges (positioning in electromobility and refocusing the product portfolio on promising and profitable segments (braking systems, interior trim, etc.)

## Sale of LISI MEDICAL

- Less than 10% of Group revenue
- Fully offset by the growth of LISI AEROSPACE

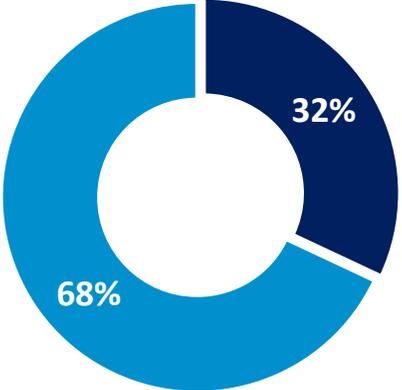
*(For the record, LISI MEDICAL revenue in 2024: 185.3 €M, compared with LISI AEROSPACE revenue growth in 2025: +161.0 €M and +189.0 €M at constant exchange rates)*

## Group profile in 2025



LISI AEROSPACE 68% of Group sales

- Fasteners 70%
  - Structural Components 30%
- of which production in the US/Canada: 27%



LISI AUTOMOTIVE 32% of Group sales

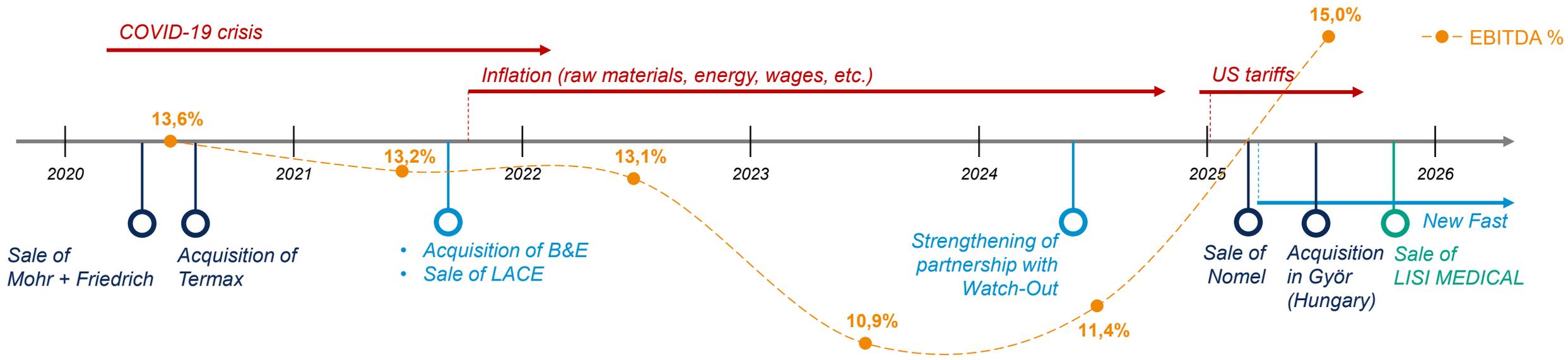
- Threaded fasteners 33%
- Clipped Solutions 38%
- Safety Mechanical Components 29%

of which production in the US/Mexico: 29%

# LISI: strong resilience over time



## Key external and internal events



Navigating a VUCA\* environment marked by unprecedented disruption, LISI has emerged stronger and strategically well positioned.

The Group is positioned on solid foundations, with a clear dynamic:

- **a robust market position**, with significant growth in aerospace fasteners and timely anticipation in the automotive sector,
- **financial strength**, with a healthy balance sheet allowing for strategic agility,
- **operational excellence in action**, with initiatives such as LISI Boost, Watch-Out, Talent Attraction & Retention, and Safety, which contribute to improving performance,
- **a growth trajectory** with identified internal and external opportunities

Financial year	EBITDA margin
2020	13.6%
2021	13.2%
2022	13.1%
2023	10.9%
2024	11.4%
2025	15.0%

\* VUCA: Volatility, Uncertainty, Complexity, and Ambiguity

# 2025: another year of significant progress, in line with objectives

## Objectives

**/ Positive organic growth** above 10% for the fourth consecutive year, reflecting strong ramp-up in the aerospace segment

<u>2022</u> :	+15.5%
<u>2023</u> :	+15.5%
<u>2024</u> :	+10.2%
<u>2025</u> :	<b>+11.5%</b>

**/ Improvement in current operating income +63.2%:** strong leverage effect

▪ **161.0 €M, or +62.3 €M / 2024**

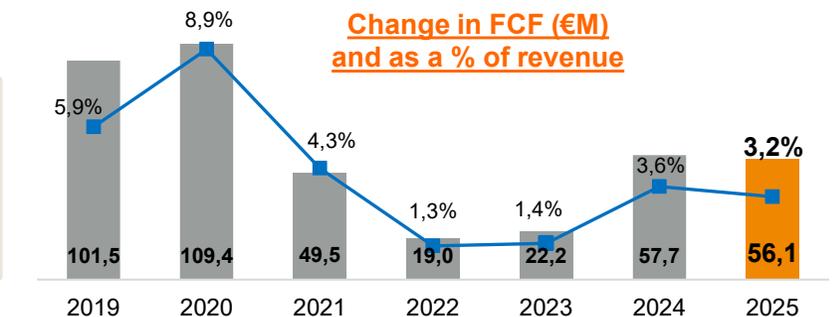
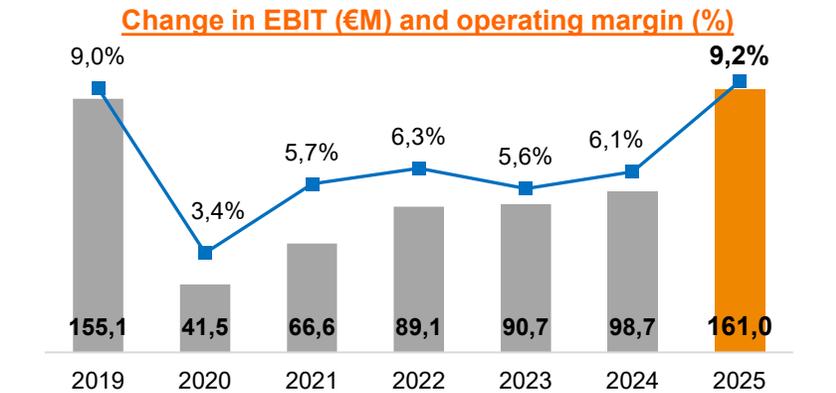
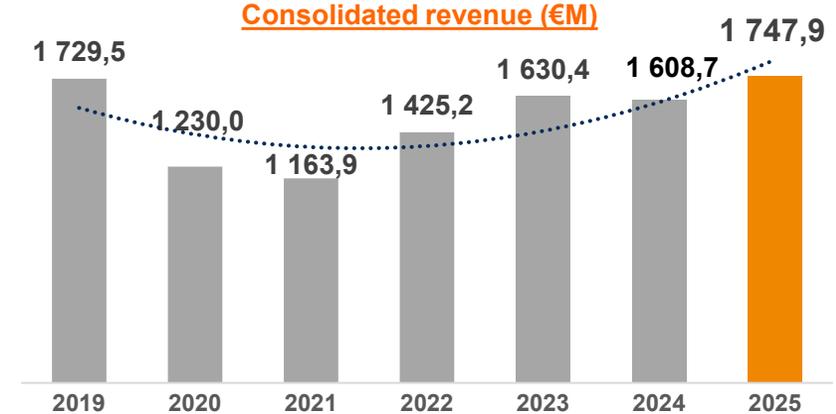
**/ Positive operating Free Cash Flow<sup>1</sup>** : decrease in inventories and good adjustment of other working capital requirements

## Achievements

**Organic growth**  
**+11.5%**

**Current operating margin**  
**9.2**  
+3.1 pts/2024

**Free Cash Flow<sup>1</sup>**  
**56.1 €M**



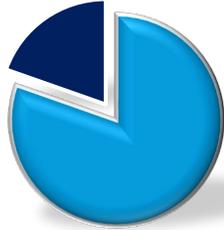
<sup>1</sup> Operating free cash flow: cash flow from operations less net industrial investments and changes in working capital requirements

# Strong positive operating Free Cash Flow of 56.1 €M

## / Positive operating FCF in both divisions

✓ LISI AEROSPACE: 61.5 €M

✓ LISI AUTOMOTIVE: 15.0 €M



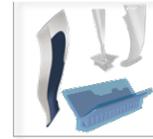
## / Despite a very unfavorable exchange rate effect on cash and short-term assets, mainly in dollars -31.0 €M

## / Maintenance of an ambitious, self-financed investment program

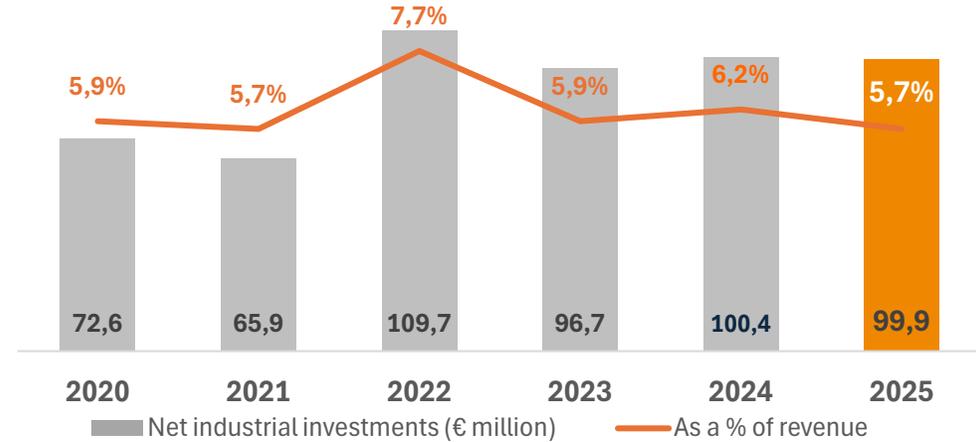
✓ LISI AEROSPACE (63.8 €M, or 5.4% of revenue): Increased production capacity in the United States for the "Fasteners" business (hydraulic fittings) and forged parts and leading edges for "Structural Components" in France

✓ LISI AUTOMOTIVE (28.0 €M, or 5.0% of revenue): Improved production performance (new cold heading presses, machining and inspection equipment) and modernization of the surface treatment line for raw material preparation

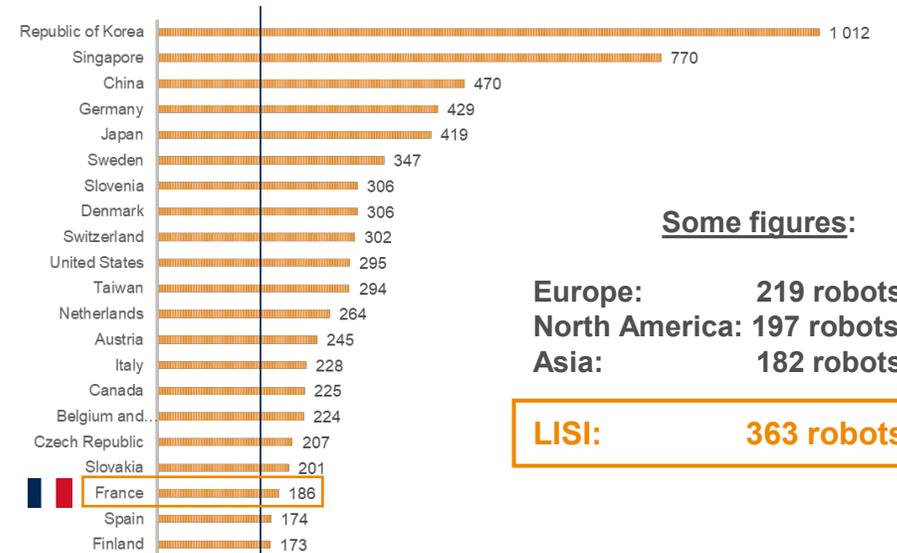
✓ Number of robots: 363 for 10,000 employees



**CAPEX growth (€M)**  
(over 540 €M over 6 years)



**Number of robots\* per 10,000 employees**



**Some figures:**

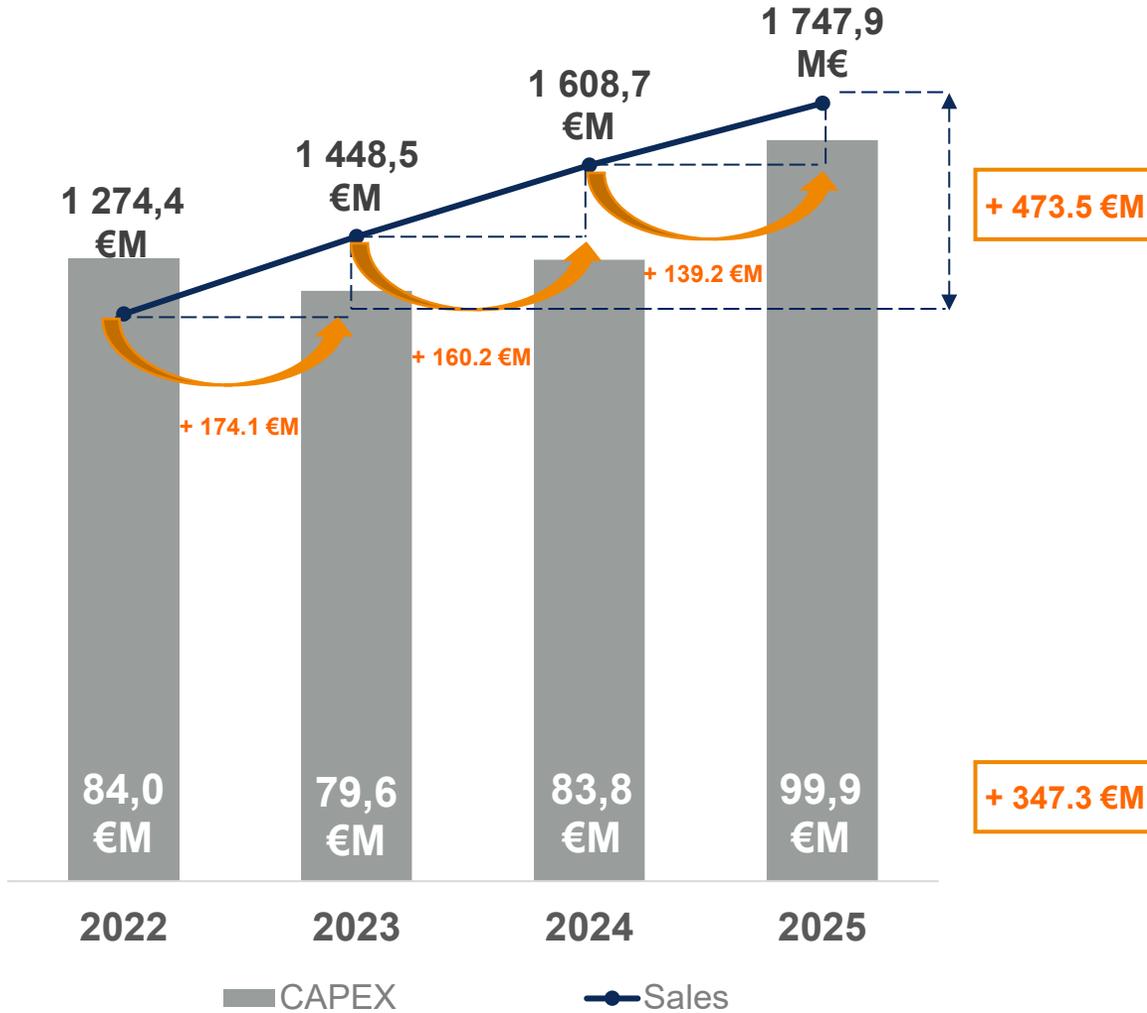
Europe: 219 robots  
North America: 197 robots  
Asia: 182 robots

**LISI: 363 robots**

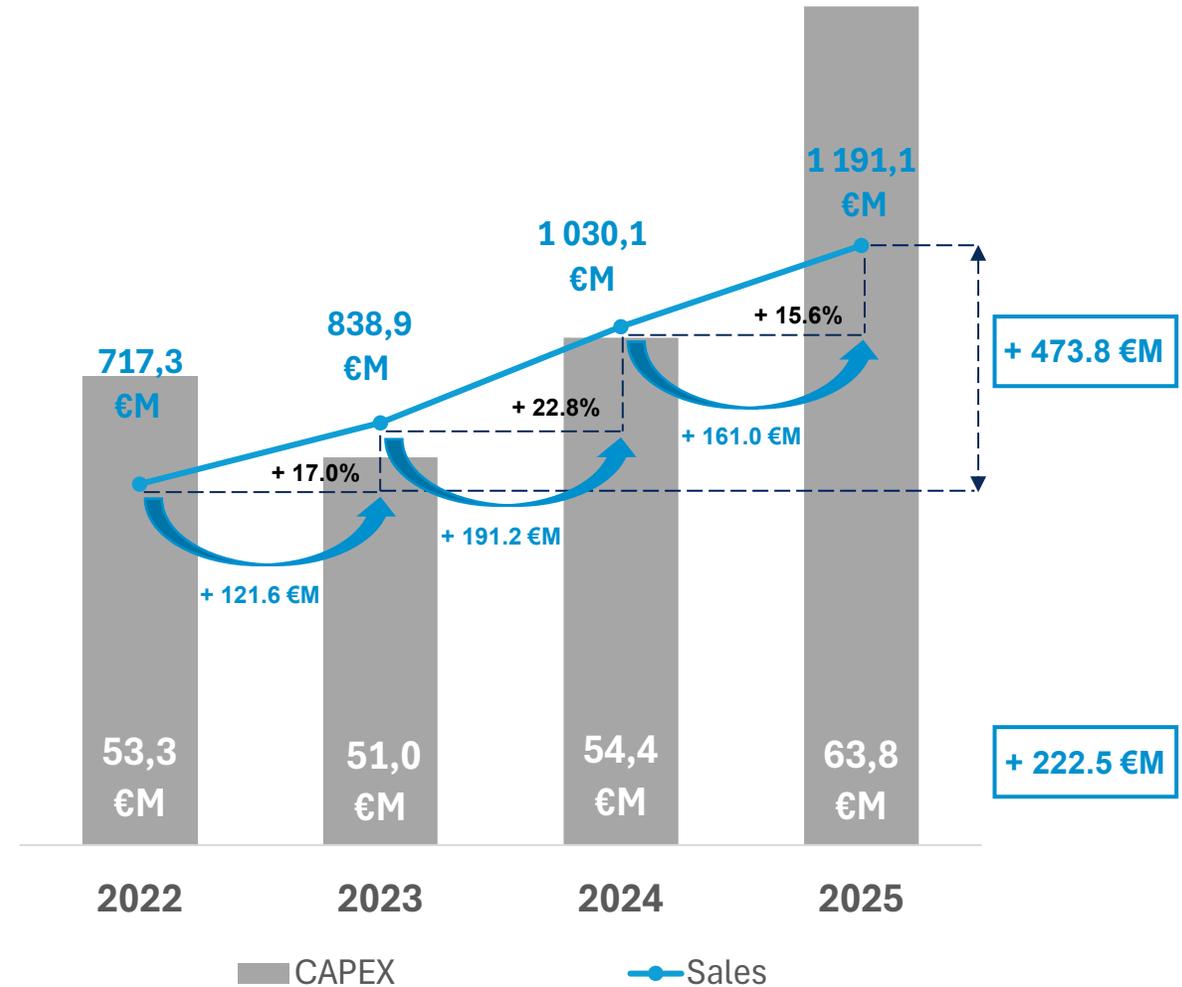
Worldwide: 162

\*Source: International Federation of Robotics / 2023

# Revenue growth / CAPEX 2022–2025 in €M (excluding LISI MEDICAL)



including LISI AEROSPACE:

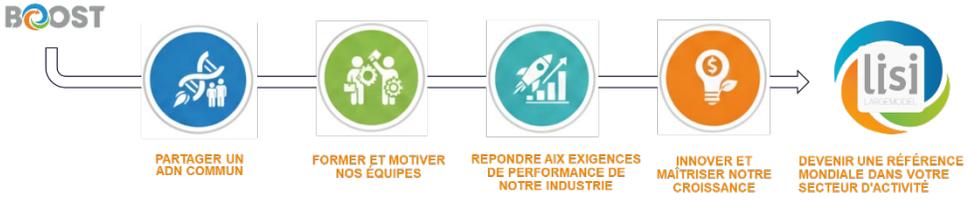


The level of CAPEX in year N-1 determines growth in the following year N

# Productivity improvement

▪ **LISI BOOST**: upgrading all sites to a group standard

This is a performance acceleration program designed to bring all our factories into line with the LISI operational model of tomorrow and raise our Group to the rank of global industrial benchmark.

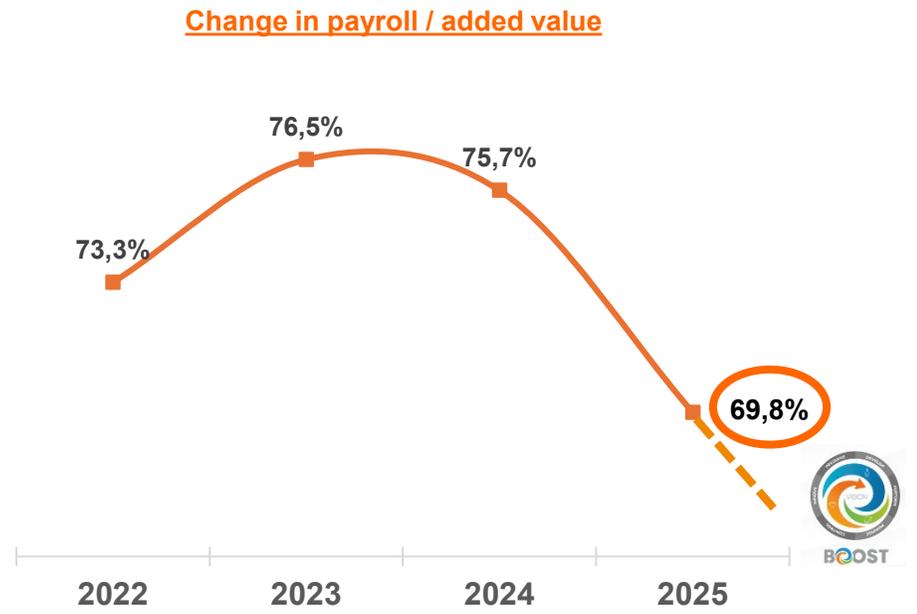
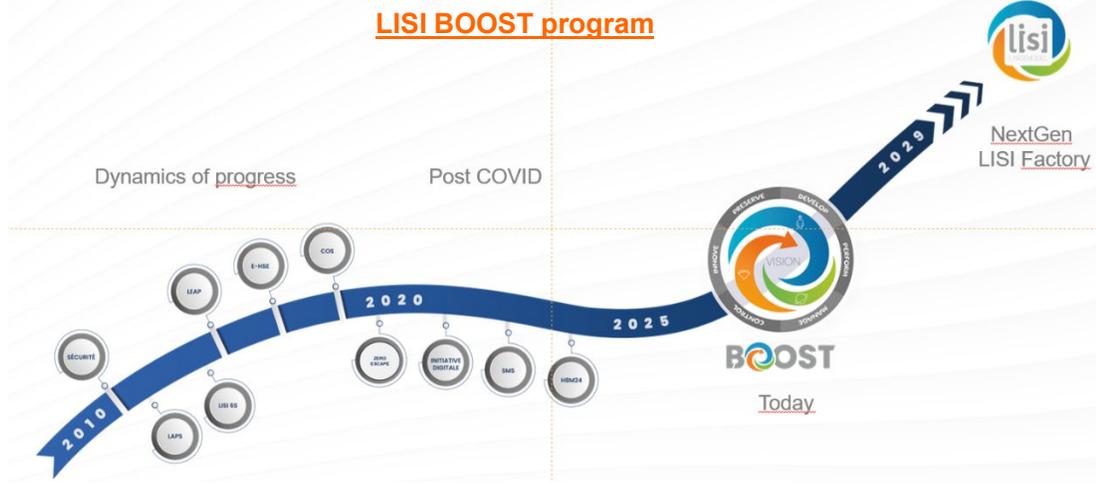


It is based on a **productivity approach** and an **attractiveness and retention plan**

1. Employer brand
2. School relations
3. Recruitment (sourcing)
4. Recruitment (selection)
5. Gender diversity and leadership
6. Onboarding
7. Job and workplace training
8. Compensation and benefits
9. Quality of management
10. Physical working conditions and environment



11. Quality of life at work
12. Work-life balance
13. Talent management
14. Internal communication
15. Social relations
16. Recognition
17. Employee engagement and handling of irritants
18. Employee assistance
19. Promotion of sport and health
20. Social and societal commitment



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**01**

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**02**

RESULTS BY  
DIVISION

**03**

GROUP RESULTS

**04**

OUTLOOK

APPENDICES

## Market

- / High order volume driven by a global aerospace market with a consistently favorable long-term outlook
- / Continued increase in production rates at **Airbus** (A320 and A350)
- / Significant recovery in production rates at **Boeing** (B737 MAX and B787), which will deliver 600 commercial aircraft in 2025, a record since 2018
- / Strong performance in the helicopter and military market segments (between 10% and 15% of the division's activity)

## Activity

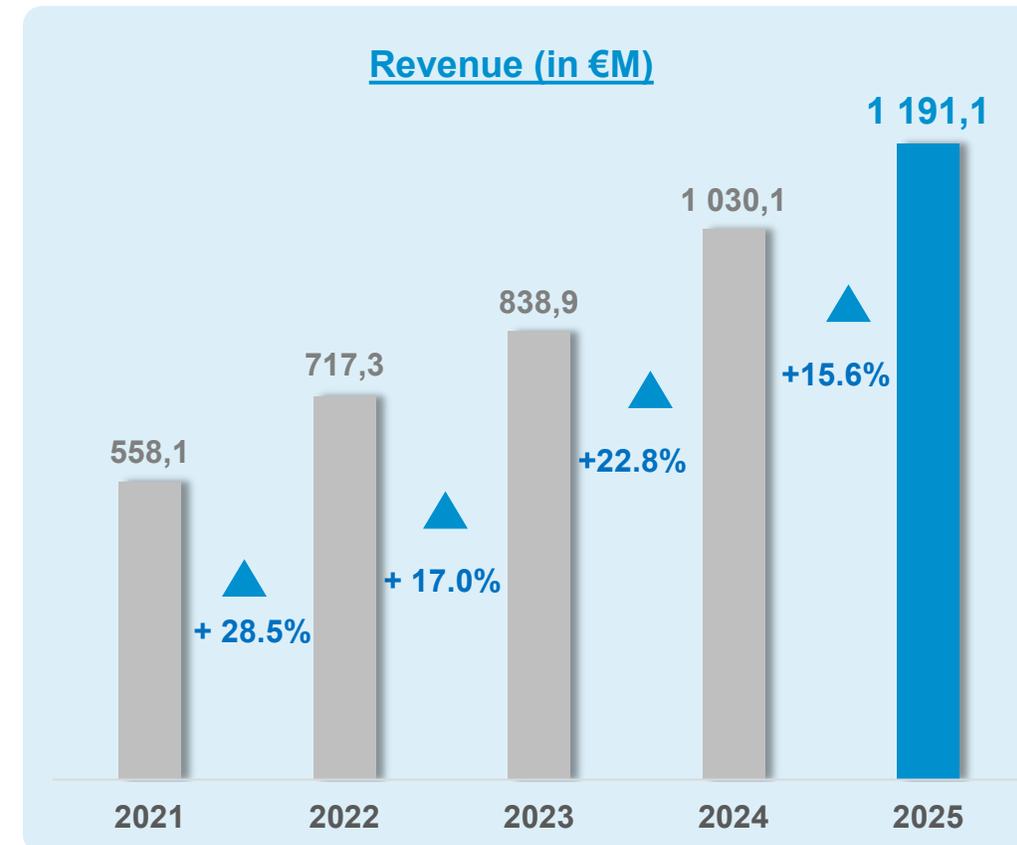
- / Fourth nother consecutive year of growth, with consistent contributions from both business groups
  - **Fasteners:**
    - ✓ North America (+18.4%): ramp-up at Boeing and catch-up effect on sales prices (inflation experienced over the last three fiscal years)
    - ✓ Europe (+14.4%): strong momentum in the wake of Airbus
  - **Structural Components:** +15.5%, gradual reduction in supply chain delays



**AIRBUS**



**BOEING**



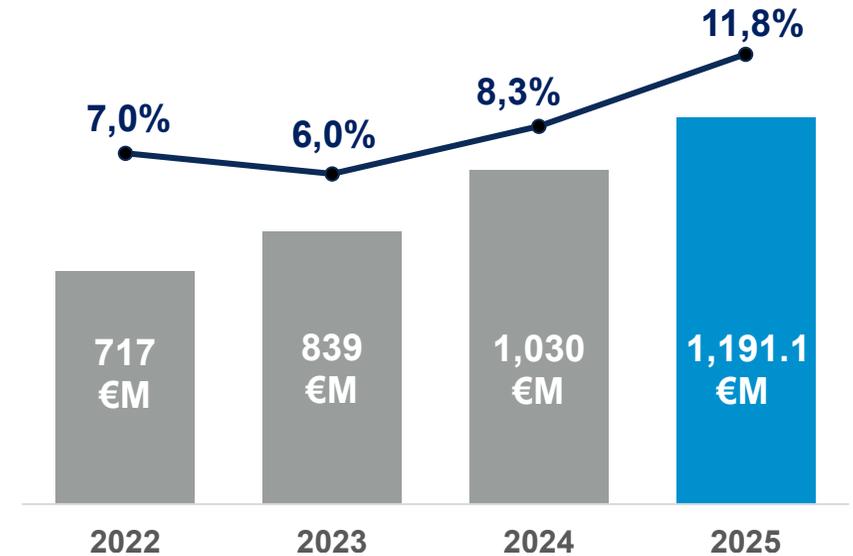
## EBIT and operating margin

- / EBIT up for the fourth consecutive year to 140.1 €M, driven by:
  - Higher production volumes
  - Strong operating leverage benefiting from improved industrial productivity (revenue: +15.6%, EBIT +63.4%)

Free cash flow from operating activities<sup>1</sup>: 61.5 €M, multiplied by 3 / 2024

- / Decline in inventories during the financial year
- / CAPEX up 17.4% / 2024 intended for:
  - Increasing production capacity
  - The continuation of equipment modernization plans and long-term innovation projects

Revenue (in €M) and current operating margin in %



FCF (in €M and as a % of revenue)



<sup>1</sup> Free Cash Flow: cash flow from operations less net industrial investments and changes in working capital

## Market

- / Global light vehicle **registrations** up +3.6% compared to 2024, but...
- / ...global **production** by the division's manufacturer customers down -0.9%



## Activity

- / Sales down -3.7% compared to 2024 (down -0.6% at constant exchange rates and scope)
- / Targeted development strategy:
  - Continued efforts to win orders for new high value-added products: 71.5 €M in 2025, representing 13.0% of revenue (12.4% in 2024)
  - Continued repositioning focusing on expansion in promising and profitable segments (braking systems, interior trim): sale of LISI AUTOMOTIVE Nomel to the ZB Invest group, creation of LISI AUTOMOTIVE Hungary in Győr with the takeover of POLYSEMBLE Hungary's assets



## EBIT and operating margin

/ Operating margin growth +2.0 points / 2024 in a context of declining volumes, thanks in particular to:

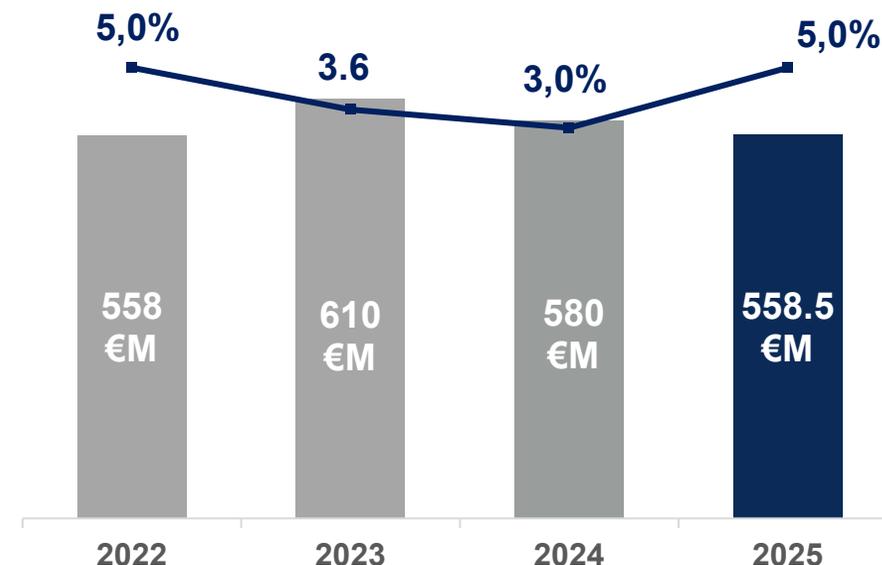
- The effects of the repositioning of the portfolio towards higher value-added product families
- The continuation of adjustment measures contributing to the reduction of the division's break-even point

## Operating free cash flow<sup>1</sup>

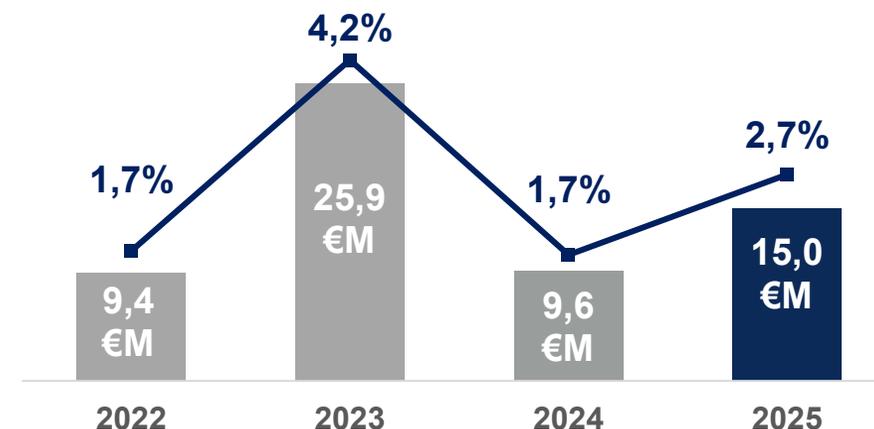
/ Positive operating Free Cash Flow for the 10<sup>th</sup> consecutive year, driven by:

- The increase in cash flow from operations
- The good match between working capital requirements and the level of activity
- Stable CAPEX focused on improving performance and modernizing production facilities

Revenue (in €M) and current operating margin in %



FCF (in €m and as a % of revenue)



<sup>1</sup> Free Cash Flow: cash flow from operations less net industrial investments and changes in working capital requirements

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**01**

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TO REMEMBER

**02**

RESULTS BY  
DIVISION

**03**

GROUP RESULTS

**04**

OUTLOOK

APPENDICES

## Amounts

**270.4 €M**

**18.1 €M**

- Sale of **LISI MEDICAL** to SK CAPITAL on October 31, 2025 for:
- **including LISI's minority stake of 9.988%** in the capital of the holding company comprising the entire acquisition by SK CAPITAL, valued at:

## Additional consideration upon resale of the division by SK CAPITAL:

1. Amount relating to the reinvestment of **9.988%**:  
**Sale price x 9.988%**
2. If a **first return** on investment threshold is exceeded:  
**Maximum 10 €M**
3. Above a **second return** on investment threshold:  
**10% of the sale proceeds above the 2<sup>nd</sup> threshold**



Implied multiples > 10 x EBITDA

# Accounting for the sale of LISI MEDICAL

2025

## Income statement

	31/12/2025 incl. LISI MEDICAL until 10/31/25	IFRS 5 Disposal of LISI MEDICAL over the full year	31/12/2025 published
(in thousands of euros)			
<b>SALES EXCLUDING TAX</b>	<b>1 897,8</b>	<b>-149,9</b>	<b>1 747,9</b>
<b>EBITDA</b>	<b>286,5</b>	<b>-25,0</b>	<b>261,5</b>
<b>EBIT</b>	<b>177,0</b>	<b>-16,0</b>	<b>161,0</b>
Non-current operating income and expenses	-20,8	0,0	-20,8
<b>OPERATING INCOME</b>	<b>156,2</b>	<b>-16,0</b>	<b>140,2</b>
Cash income and financing expenses	-19,9	0,2	-19,7
Other financial income and expenses	-32,6	0,0	-32,6
<b>INCOME FROM CONTINUING OPERATIONS [A]</b>	<b>78,3</b>	<b>-15,0</b>	<b>63,3</b>
Profit from discontinued operations, net of tax	0,0	15,0	15,0
Profit on disposal of discontinued operations	0,0	79,4	79,4
Tax on disposal of discontinued operations	0,0	-17,9	-17,9
<b>INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX [B]</b>	<b>0,0</b>	<b>76,4</b>	<b>76,4</b>
<b>INCOME FOR THE PERIOD [A] + [B]</b>	<b>78,3</b>	<b>61,5</b>	<b>139,7</b>

2024

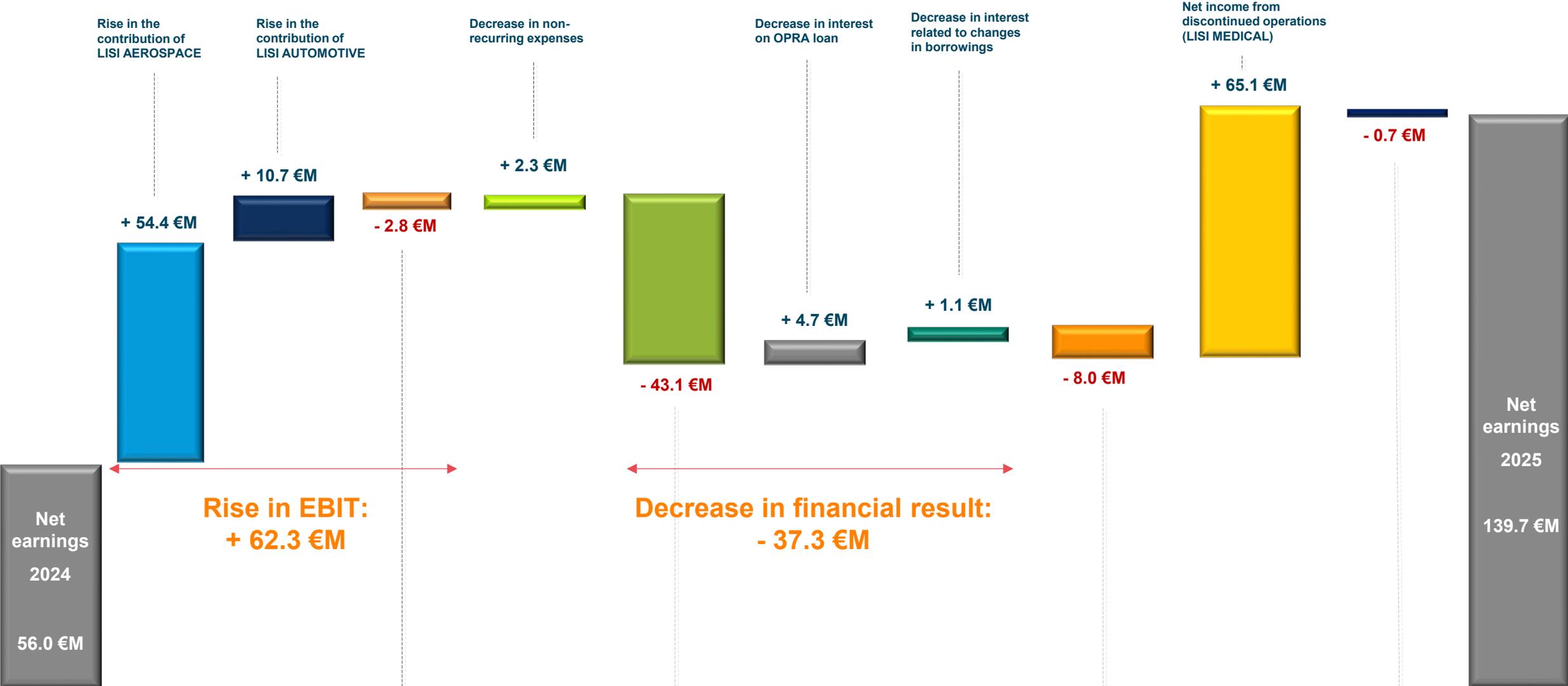
	31/12/2024 published	IFRS 5 Disposal of LISI MEDICAL for the full year	31/12/2024 restated
<b>SALES EXCLUDING TAX</b>	<b>1 794,1</b>	<b>-185,3</b>	<b>1 608,7</b>
<b>EBITDA</b>	<b>211,8</b>	<b>-28,2</b>	<b>183,6</b>
<b>EBIT</b>	<b>115,0</b>	<b>-16,3</b>	<b>98,7</b>
Non-current operating income and expenses	-23,1	0,0	-23,1
<b>OPERATING INCOME</b>	<b>91,9</b>	<b>-16,3</b>	<b>75,6</b>
Cash income and financing expenses	-26,8	0,8	-26,0
Other financial income and expenses	10,9	0,0	10,9
Taxes (incl. CVAE)	-20,6	4,2	-16,4
<b>INCOME FROM CONTINUING OPERATIONS [A]</b>	<b>55,4</b>	<b>-11,3</b>	<b>44,1</b>
Profit from discontinued operations, net of tax	0,0	11,3	11,3
<b>INCOME FROM DISCONTINUED OPERATIONS, NET OF TAX [B]</b>	<b>0,0</b>	<b>11,3</b>	<b>11,3</b>
<b>INCOME FOR THE PERIOD [A] + [B]</b>	<b>55,4</b>	<b>0,0</b>	<b>55,4</b>
Attributable to equity holders of the company***	56,0	0,0	56,0
Non-controlling interests	-0,6	0,0	-0,6

- **Balance sheet:** Removal of balance sheet balances as of 10/31/2025 → ○ **No restatement of the balance sheet published in 2024**
- **TFT:** Cash flow from the division up to the date of disposal → ○ **No restatement of the TFT published in 2024**

# Income statement as of 12/31/2025

	31/12/2025		31/12/2024		CHANGES
	M€	% CA	M€	% CA	N / N-1
<b>Revenue</b>	<b>1 747,9</b>		<b>1 608,7</b>		<b>8,7%</b>
<b>Production</b>	<b>1 783,1</b>	<b>102,0%</b>	<b>1 628,5</b>	<b>101,2%</b>	<b>9,5%</b>
<b>Added value</b>	<b>901,2</b>	<b>51,6%</b>	<b>797,8</b>	<b>49,6%</b>	<b>13,0%</b>
<b>Taxes and duties</b>	<b>-10,4</b>	<b>-0,6%</b>	<b>-10,2</b>	<b>-0,6%</b>	<b>1,7%</b>
<b>Payroll costs (including temporary employees)</b>	<b>-629,3</b>	<b>-36,0%</b>	<b>-603,9</b>	<b>-37,5%</b>	<b>4,2%</b>
<b>EBITDA</b>	<b>261,5</b>	<b>15,0%</b>	<b>183,6</b>	<b>11,4%</b>	<b>42,5%</b>
<b>Depreciation</b>	<b>-92,9</b>	<b>-5,3%</b>	<b>-92,9</b>	<b>-5,8%</b>	<b>0,0%</b>
<b>Net provisions</b>	<b>-7,6</b>	<b>-0,4%</b>	<b>8,0</b>	<b>0,5%</b>	
<b>EBIT</b>	<b>161,0</b>	<b>9,2%</b>	<b>98,7</b>	<b>6,1%</b>	<b>63,2%</b>
<b>Non-recurring operating expenses</b>	<b>-20,8</b>	<b>-1,2%</b>	<b>-23,1</b>	<b>-1,4%</b>	<b>-9,6%</b>
<b>Operating profit</b>	<b>140,2</b>	<b>8,0%</b>	<b>75,6</b>	<b>4,7%</b>	<b>85,4%</b>
<b>Financial results</b>	<b>-52,4</b>	<b>-3,0%</b>	<b>-15,1</b>	<b>-0,9%</b>	
<b>Corporate taxes</b>	<b>-23,1</b>	<b>-1,3%</b>	<b>-15,1</b>	<b>-0,9%</b>	<b>52,7%</b>
<b>CVAE</b>	<b>-1,4</b>	<b>-0,1%</b>	<b>-1,3</b>	<b>-0,1%</b>	<b>9,5%</b>
<b>Profit on disposal of assets classified as held for sale</b>	<b>76,4</b>	<b>4,4%</b>	<b>11,3</b>	<b>0,7%</b>	
<b>Net earnings</b>	<b>139,7</b>	<b>8,0%</b>	<b>56,0</b>	<b>3,5%</b>	<b>149,6%</b>
<b>Operating cash flow</b>	<b>198,3</b>	<b>11,3%</b>	<b>170,0</b>	<b>10,6%</b>	<b>16,6%</b>

# Net income transition table



Decrease in contribution of the holding company

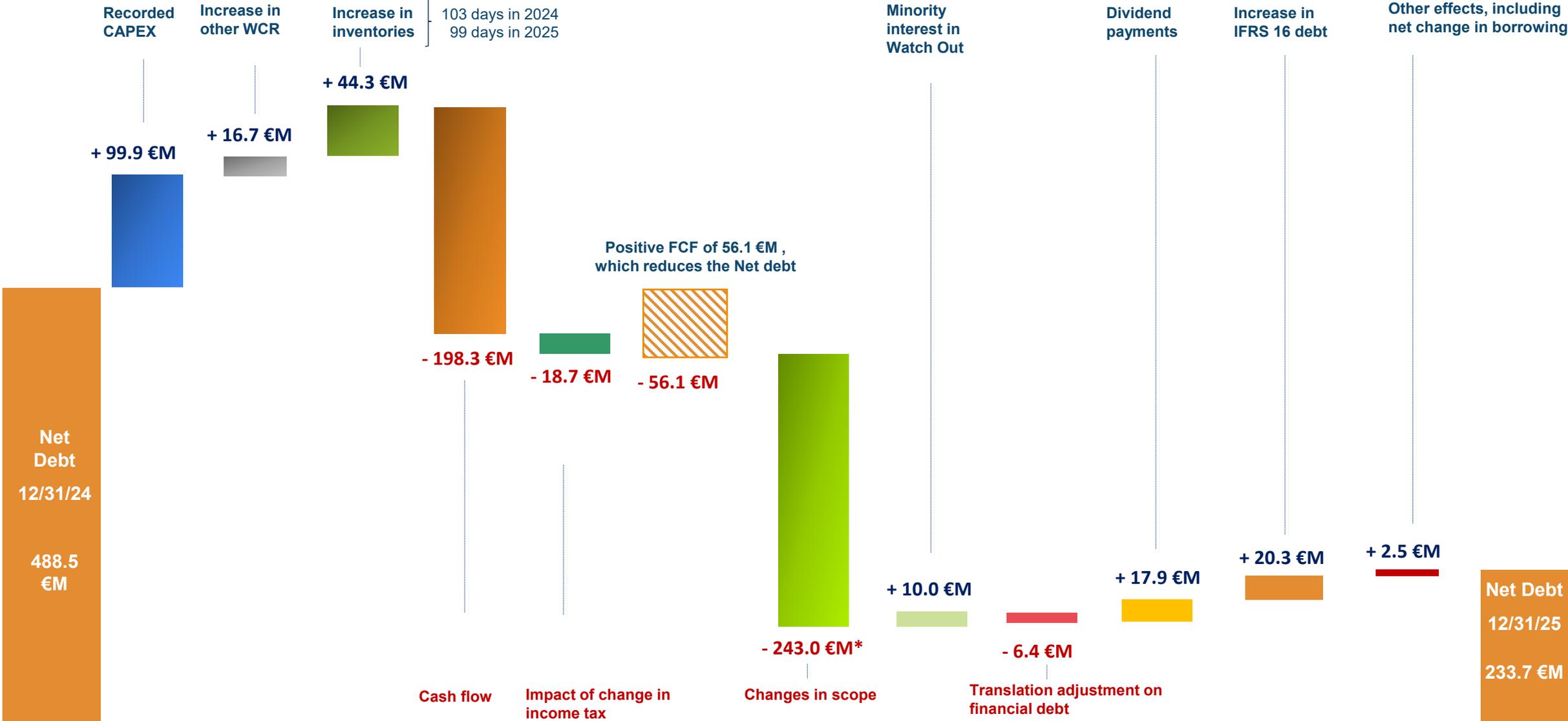
Change in payables and receivables in foreign currencies at the closing rate\*

Increase in income tax and corporate tax

Other effects

\* Closing EUR/USD exchange rate of 1.0389 in 2024  
1.1750 in 2025 } - 13.1%

# Cash flow statement

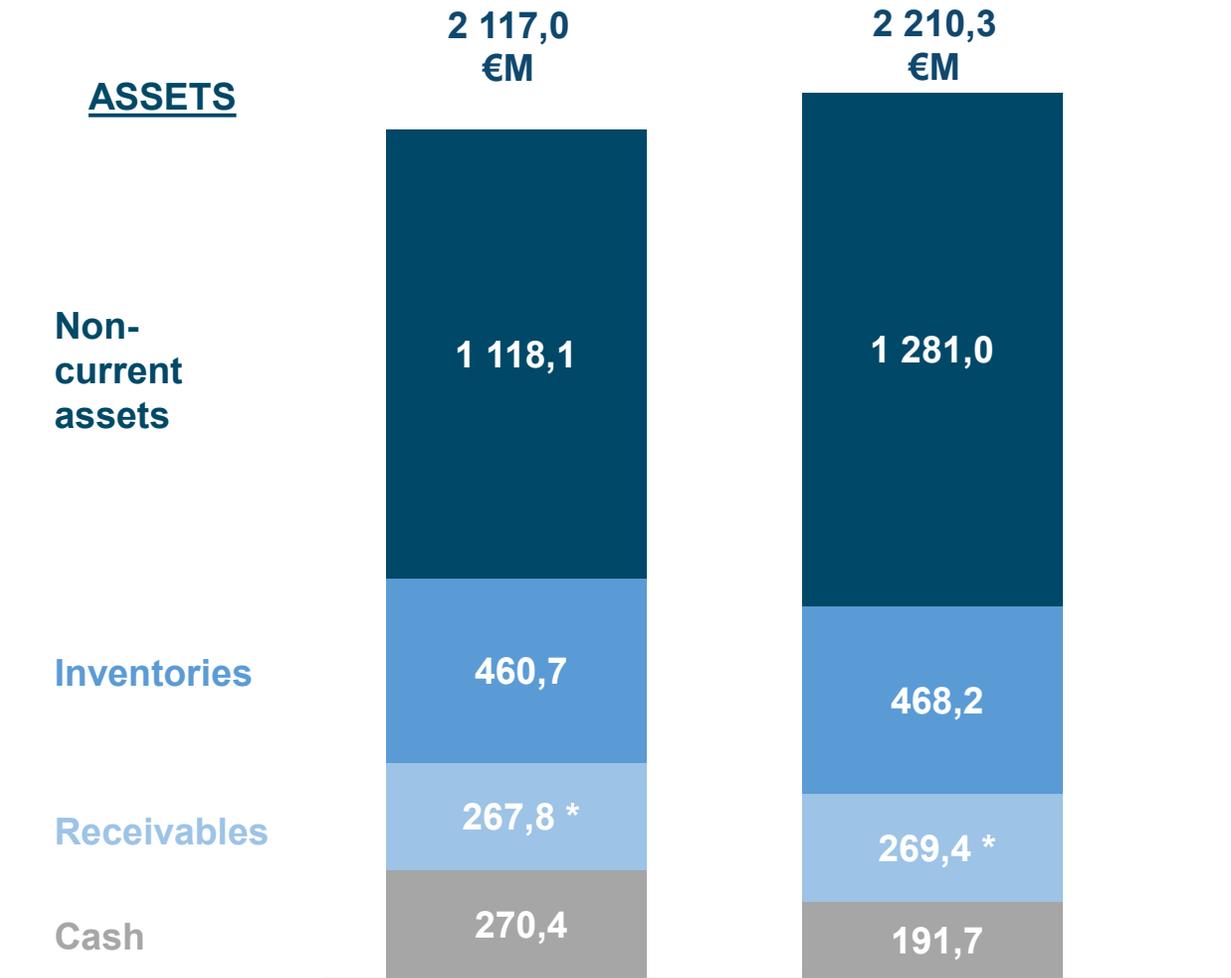


48.6% of shareholders' equity

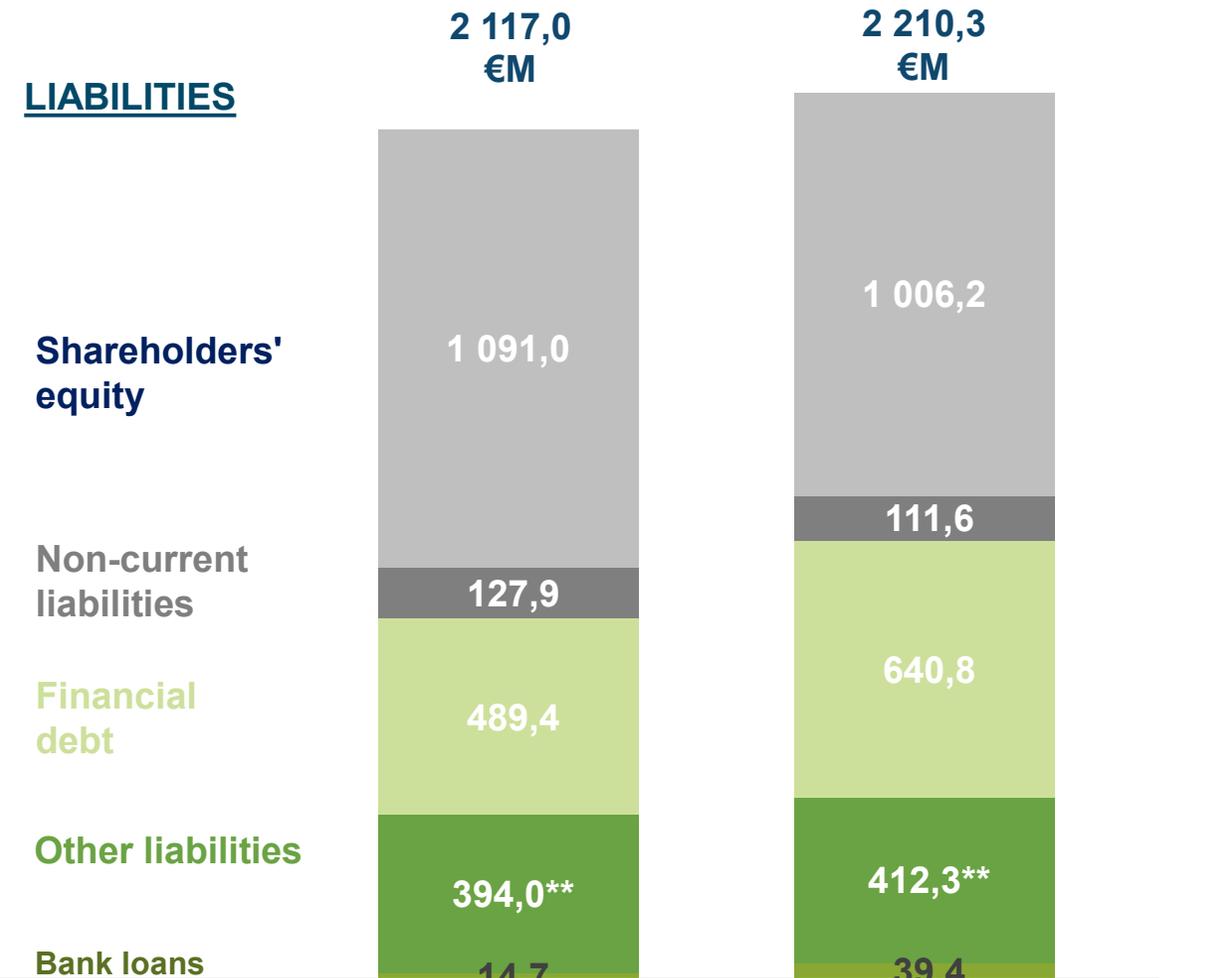
\* including LISI MEDICAL: - 254.4 €M  
 LISI AUTOMOTIVE Nomel: + 6.7 €M  
 LISI AUTOMOTIVE Hungary: + 2.9 €M  
 Ankit Fasteners: + 1.9 €M

21.4% of shareholders' equity

# Strengthened financial structure



	2025	2024
* Disposals of receivables	104.4 €M	131.5 €M
* of which Assets held for sale	13.5 €M	12.1 €M



	2025	2024
<b>Total capital employed</b>	<b>1,325 €M</b>	<b>1,495 €M</b>
** of which Liabilities directly related to asset groups held for sale	4.4 €M	12.9 €M

# Financing ratios and Net financial debt

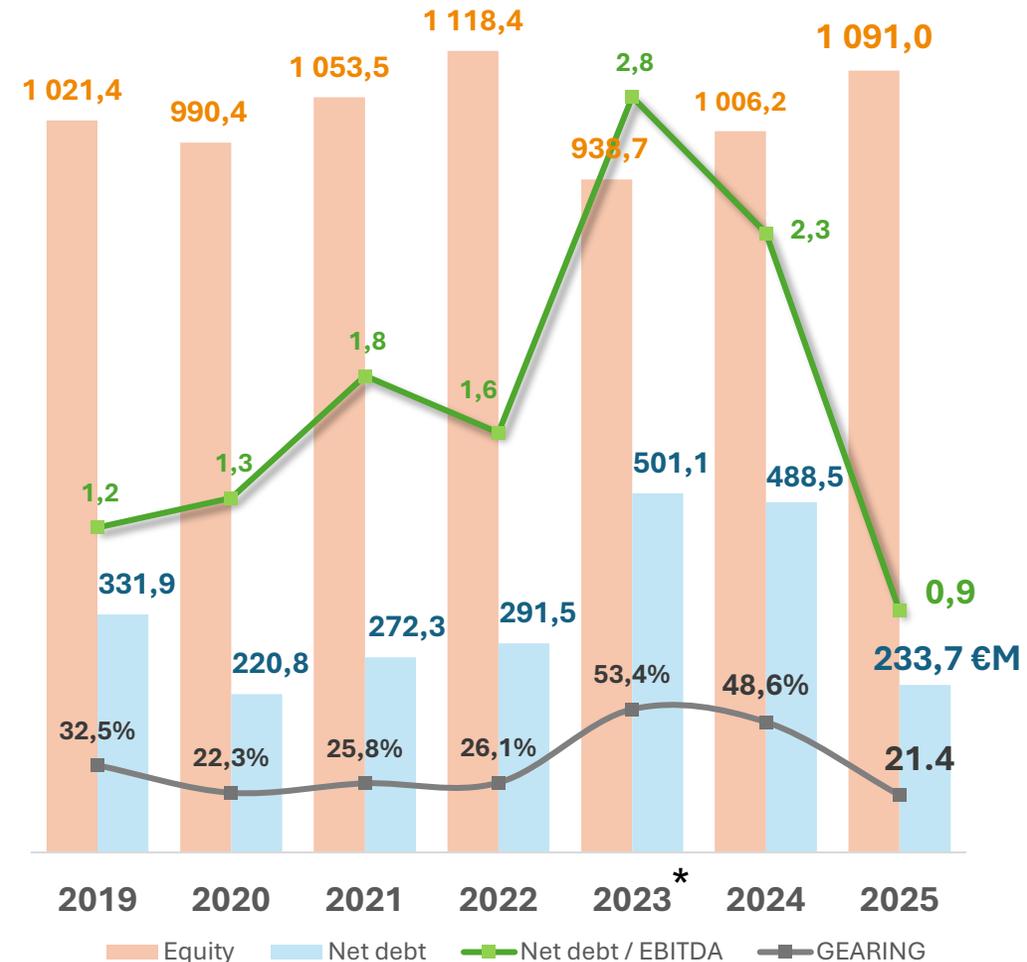
## ■ Covenants

	12/31/2025	12/31/2024
Net debt	233.7	488.5
GEARING	21.4	48.6
Net debt / Cash Flow	1.2	2.9
Net debt / EBITDA	0.9	2.3

## ■ Return on capital

	12/31/2025	12/31/2024
Capital employed	1,325 €M	1,495 €M
ROCE (before tax)	12.2	7.7
ROE	12.8	5.6

## ■ Net financial debt

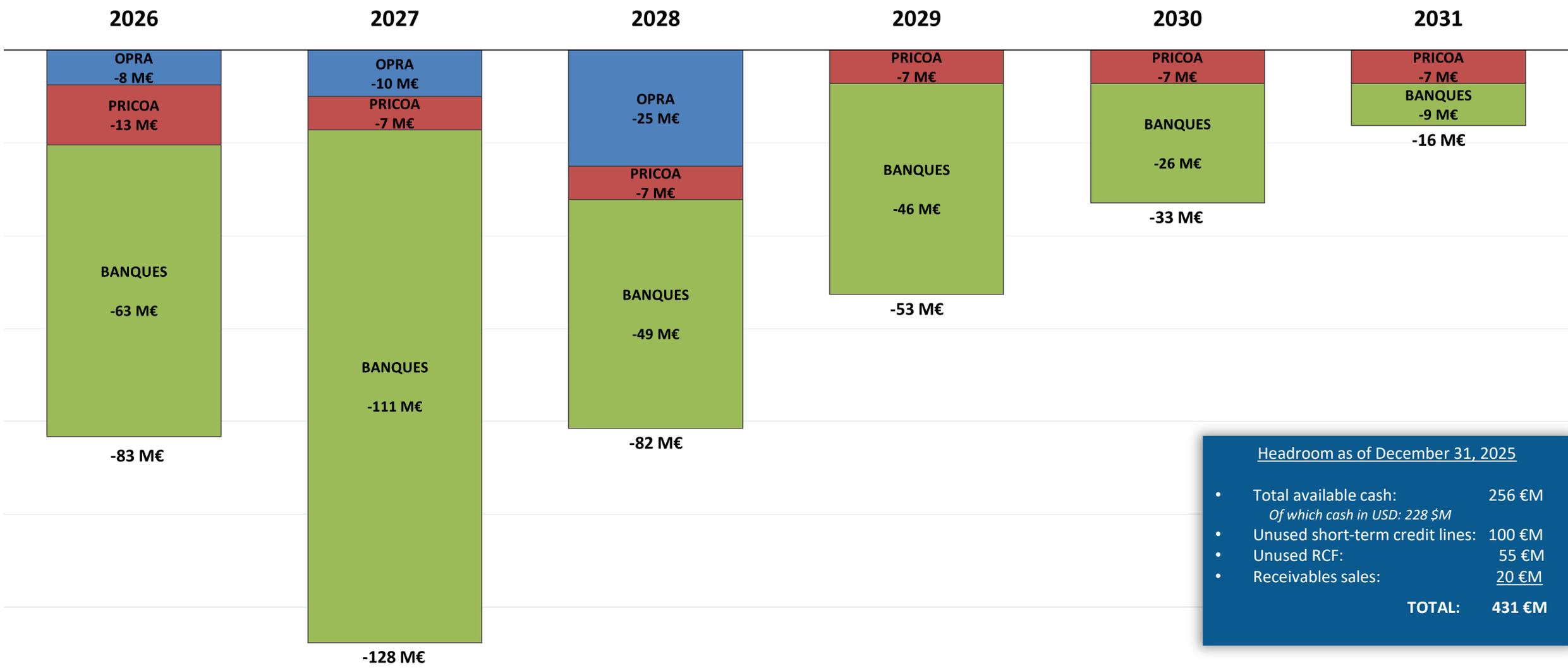


Covenants

Financial leverage < 3.5  
Gearing ratio < 120%

\* including OPRA 204.6 €M

# Amortization profile as of 12/31/2025



Headroom as of December 31, 2025

- Total available cash: 256 €M  
*Of which cash in USD: 228 \$M*
- Unused short-term credit lines: 100 €M
- Unused RCF: 55 €M
- Receivables sales: 20 €M

**TOTAL: 431 €M**

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**01**

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TO REMEMBER

**02**

RESULTS BY  
DIVISION

**03**

GROUP RESULTS

**04**

OUTLOOK

APPENDICES

# 2025: AI - Decisive acceleration



LISI is positioning itself among the pioneers of augmented industry

**Deployment of DUST (French generative AI) starting in Q1 2025, with tangible results in 9 months:**



- ~200 daily active users,
- + 40 specialized AI agents (Maintenance, IT, Quality, Finance, etc.),
- +200 employees trained in 4 countries

**5 strategic priorities:**



1. Predictive maintenance
2. Capitalization of expertise
3. Automated quality control using industrial vision
4. Product design optimization (generative design/simulation)
5. Administrative automation

**Solid digital foundations** as an accelerator:

Mature digital community, data quality & governance, start-up partnerships, AI-assisted robotics, closed operational loops on sites

**Disruption of the industrial model:**

**WATCH OUT**



- From reactive to **predictive** (anticipating failures)
- From control to **total autonomy** of production systems
- From optimization to **innovation** (generative design, advanced simulation)

**2026 and beyond:**

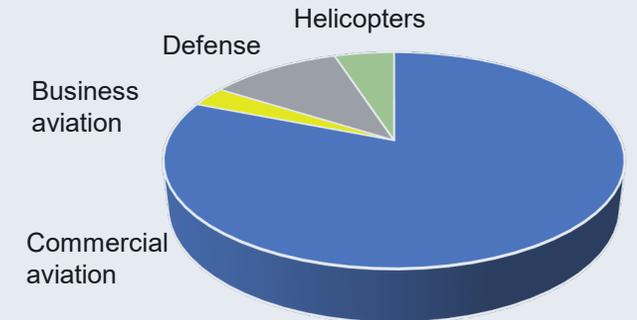


- Strengthening **technological sovereignty** (sustainability, asset security)
- **Massive deployment of AI agents** in predictive maintenance with **measurable impact on performance**

**Evolution of professions:** AI takes over repetitive tasks/monitoring/optimization; **humans retain critical judgment, safety arbitration, innovation;** increased technical expertise + new profiles (industrial data/AI, predictive maintenance)



**Breakdown of 2025 revenue by market**



In 2025, LISI AEROSPACE generated more than 120 €M in revenue from identified defense programs:

- Aircraft: Rafale, Typhoon, Mirage 2000, A400 M, F35, F16, etc.
- Helicopters: Tigre, NH 90, AH 225
- All types of dual use: César cannon
- Other uses and development: BONUS shell bodies, missiles
- LISI AEROSPACE is a major player in certain programs: Rafale (approx. 1 €M work package)
- LISI AEROSPACE has the capacity to:
  - ✓ to supply all types of critical basic components
  - ✓ expand its current range based on its expertise and experience
    - ⇒ applications complementary to the current range (e.g., drones)
    - ⇒ provide solid solutions to ammunition requirements

## Expertise across all our business lines tailored to defense applications



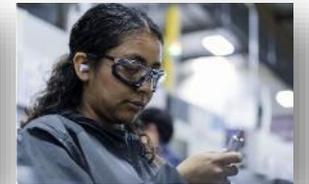
Multi-specialist in a wide range of manufacturing processes



Recognized expertise in special processes



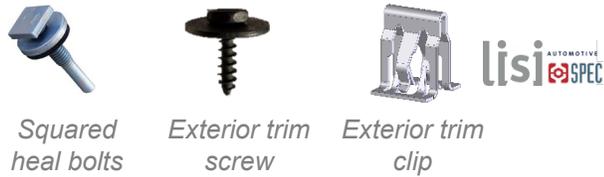
Based on the technical expertise of our employees



# LISI AUTOMOTIVE: Active innovation... 71.5 €M in new products in 2025



## Exterior



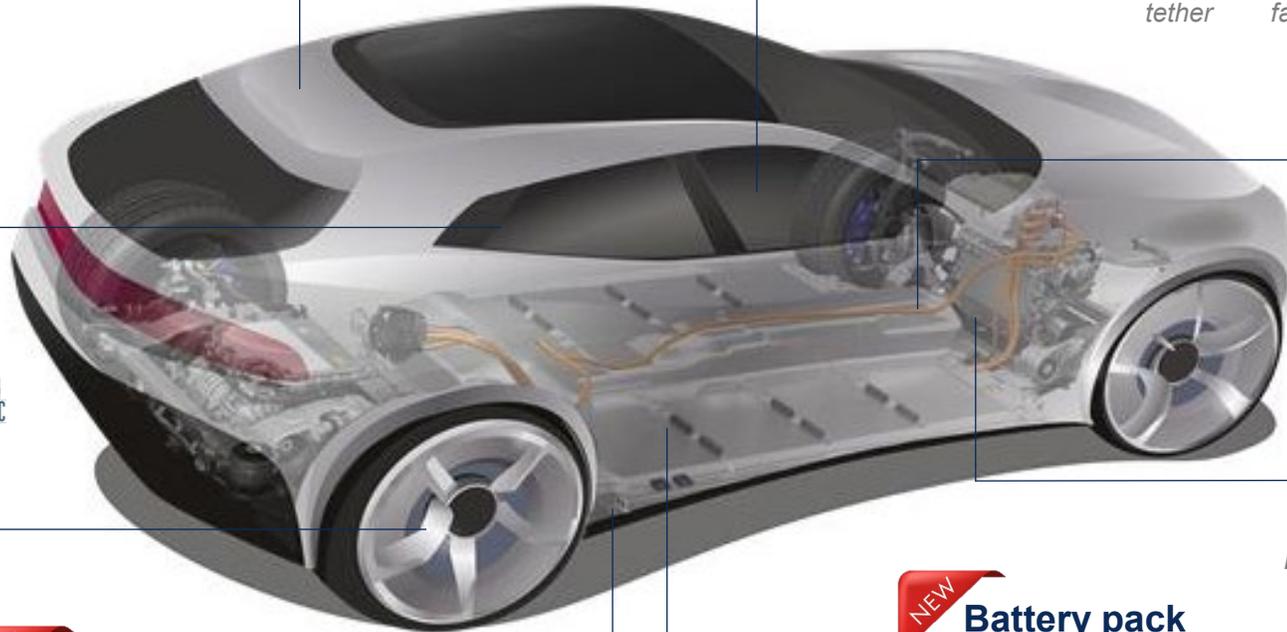
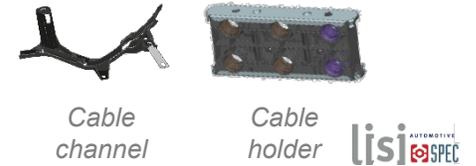
## Occupant safety system & ADAS



## Interior



## Wire & Cable Harness



## E-Powertrain



## NEW Electric braking



## NEW Electric chassis & NVH



## NEW Battery pack



## New products in €M and as a percentage of revenue

2022	2023	2024	2025
70.0 €M	73.0 €M	71.0 €M	71.5 €M
12.8%	12.0%	12.4%	13.0%

## → LISI AEROSPACE

- The order book is looking good (book-to-bill ratio well above 1), confirming the momentum and strength of demand in the medium term.
- Priority is being given to continuing to implement capacity measures (Fasteners business) and improving industrial productivity (Structural Components business) in order to meet the challenge of ramp-ups
- Controlling inventory levels in 2025 will also be an important monitoring point



## → LISI AUTOMOTIVE

- In a global automotive environment characterized by low visibility, LISI AUTOMOTIVE must continue the actions it has been pursuing for several years, which focus in particular on:
  - ✓ positioning itself on new vehicles and maintaining a high level of orders for new high value-added products;
  - ✓ industrial agility based on adapting its cost structure to preserve its competitiveness and carry out the reorganization projects essential to cope with the changes imposed by a market undergoing profound transformations



→ **LISI Group:** assuming constant exchange rates and macroeconomic conditions, **the Group's objective is to improve its key financial indicators, including current operating income, for the fourth consecutive year and to once again generate positive Free Cash Flow<sup>1</sup>.**

<sup>1</sup> Operating free cash flow: cash flow from operations less net industrial investments and changes in working capital

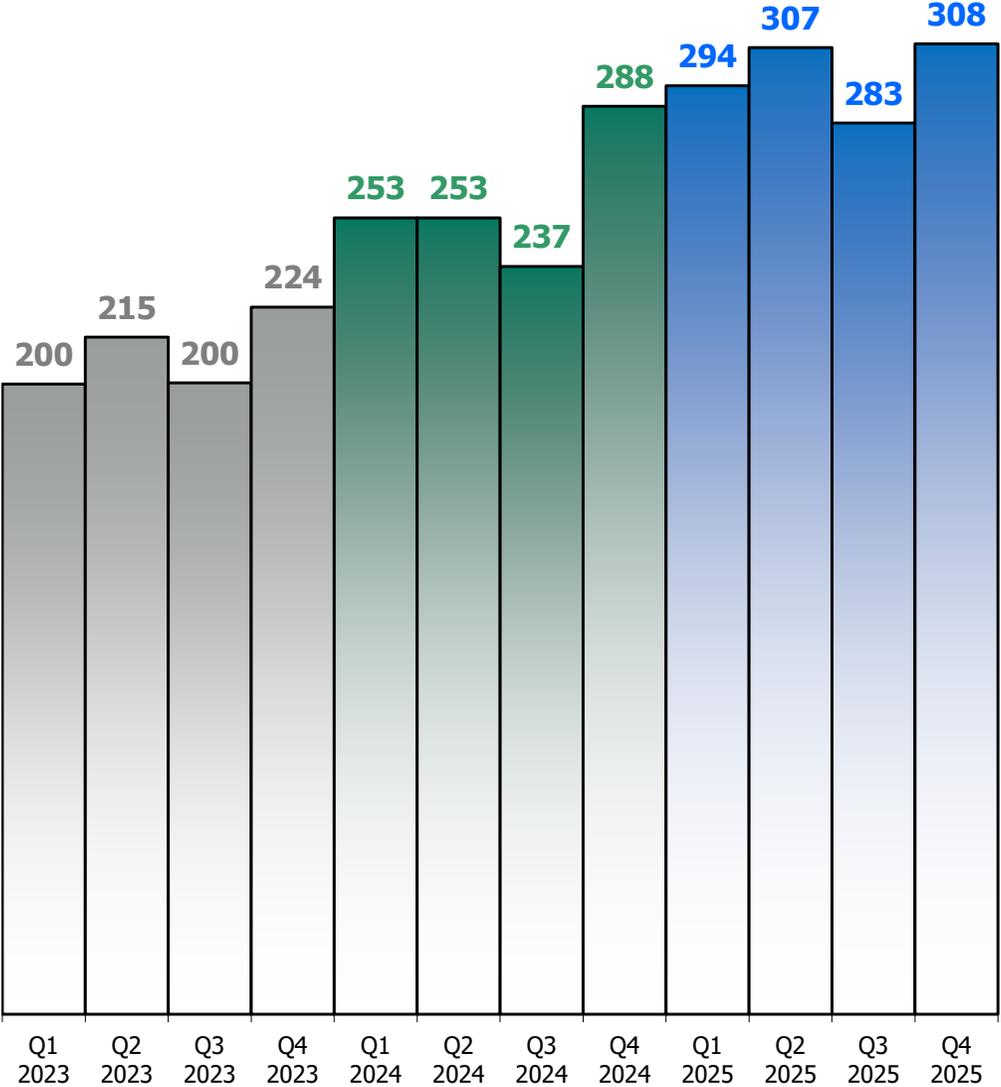
# APPENDICES 2025

# Revenue by business segment

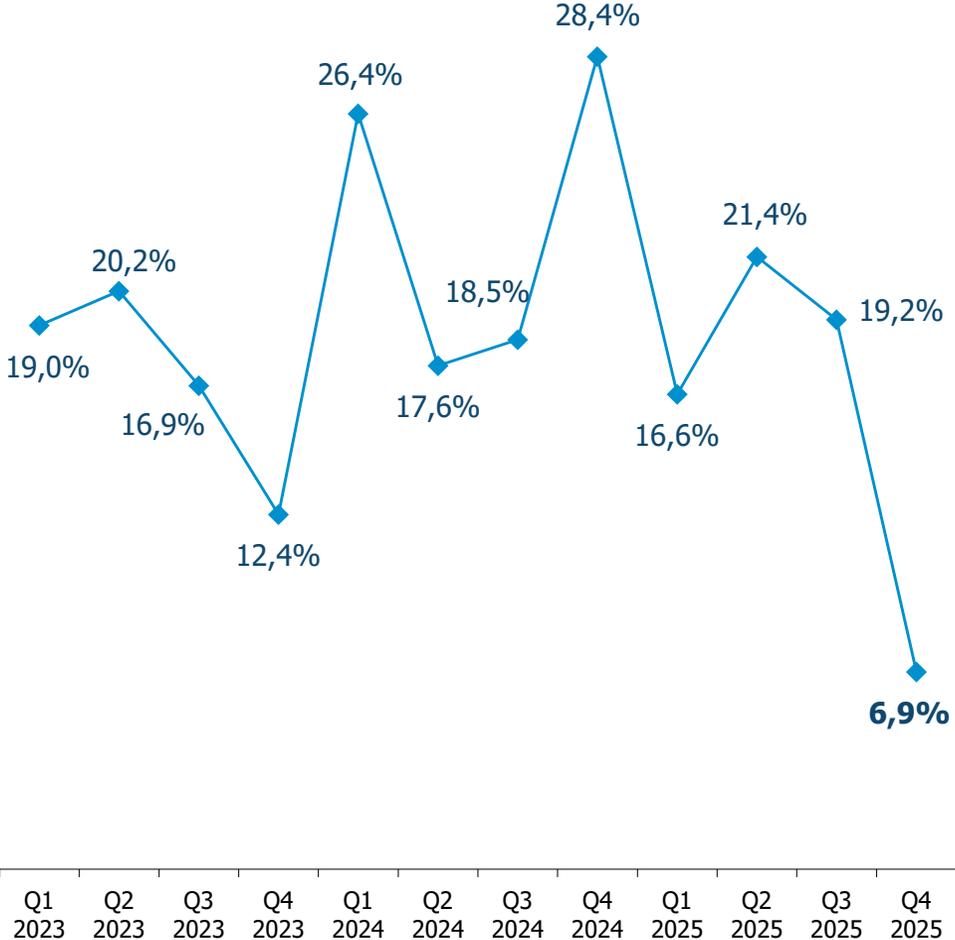
	2025.12		2024.12		NP	PC & \$C
	M€	%	M€	%		
LISI AERO FASTENERS EUROPE	502,3	29	439,1	27	14,4%	17,0%
LISI AERO FASTENERS NAM	330,1	19	278,9	17	18,4%	23,4%
LIS AEROSPACE STRUCTURAL COMPONENT	388,2	22	336,1	21	15,5%	16,5%
<b>LISI AEROSPACE</b>	<b>1 191,1</b>	<b>68</b>	<b>1 030,1</b>	<b>64</b>	<b>15,6%</b>	<b>18,3%</b>
<b>LISI AUTOMOTIVE</b>	<b>558,5</b>	<b>32</b>	<b>579,7</b>	<b>36</b>	<b>-3,7%</b>	<b>-0,6%</b>
<b>OTHERS</b>	<b>18,7</b>	<b>1</b>	<b>17,6</b>	<b>1</b>	-	-
ELIMINATIONS	-20,4	-1	-18,7	-1	-	-
<b>CONSOLIDE LISI</b>	<b>1 747,9</b>	<b>100</b>	<b>1 608,7</b>	<b>100</b>	<b>8,7%</b>	<b>11,5%</b>
<i>FRANCE</i>	590,7	34	552,4	34	6,9%	6,6%
<i>OUT OF FRANCE</i>	1 157,2	66	1 056,3	66	9,6%	14,2%

	31/12/2025		31/12/2024		CHANGES
	M€	% CA	M€	% CA	N / N-1
Revenue	1 191,1		1 030,1		15,6%
Production	1 219,6	102,4%	1 049,2	101,9%	16,2%
Added value	651,4	54,7%	547,5	53,2%	19,0%
Taxes and duties	-7,3	-0,6%	-6,9	-0,7%	5,3%
Payroll costs (including temporary employees)	-438,5	-36,8%	-405,3	-39,3%	8,2%
EBITDA	205,6	17,3%	135,3	13,1%	51,9%
Depreciation	-57,9	-4,9%	-55,8	-5,4%	3,8%
Net provisions	-7,6	-0,6%	6,2	0,6%	
EBIT	140,1	11,8%	85,7	8,3%	63,4%
Non-recurring operating expenses	-16,8	-1,4%	-3,0	-0,3%	
Operating profit	123,3	10,3%	82,7	8,0%	49,1%
Operating cash flow	164,5	13,8%	91,6	8,9%	79,6%

Quarterly revenue (€M)

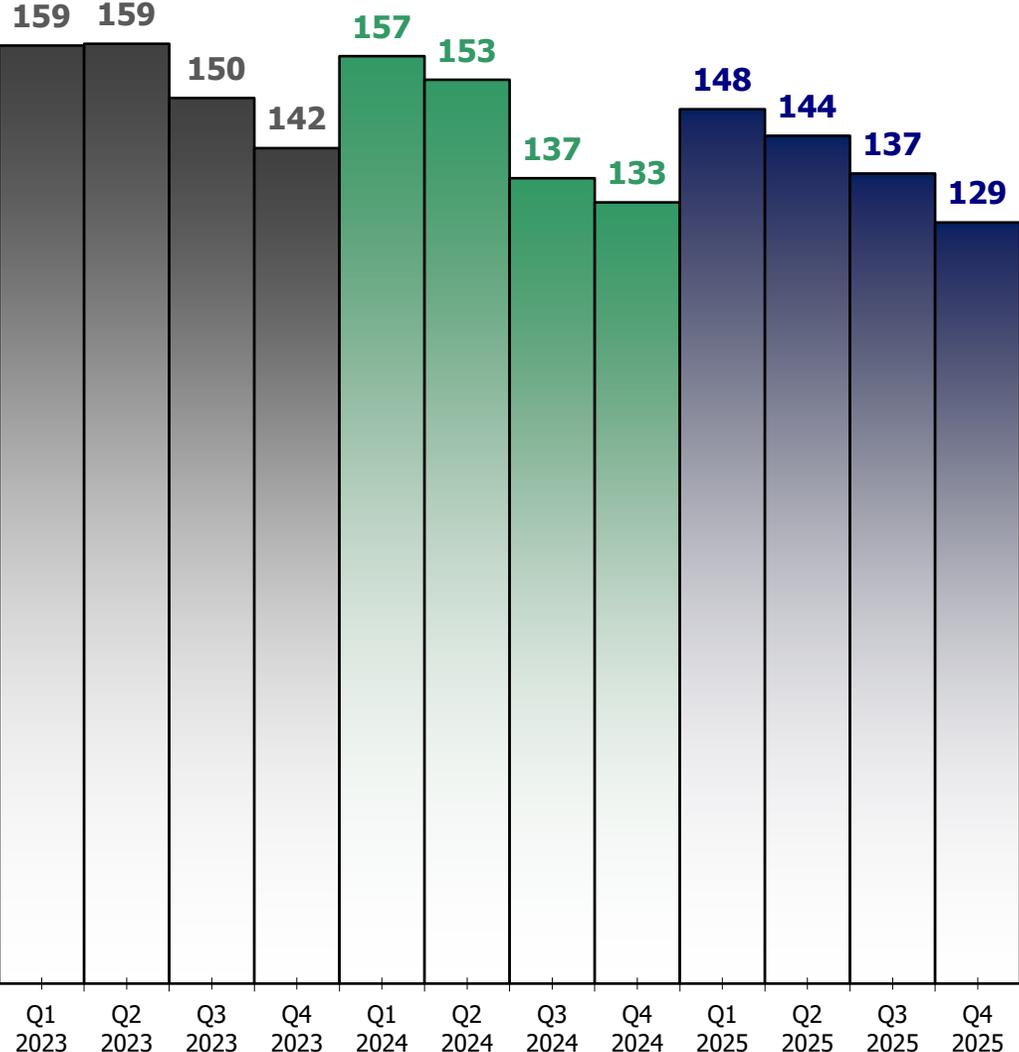


Change quarter n/quarter n-1 at new scope

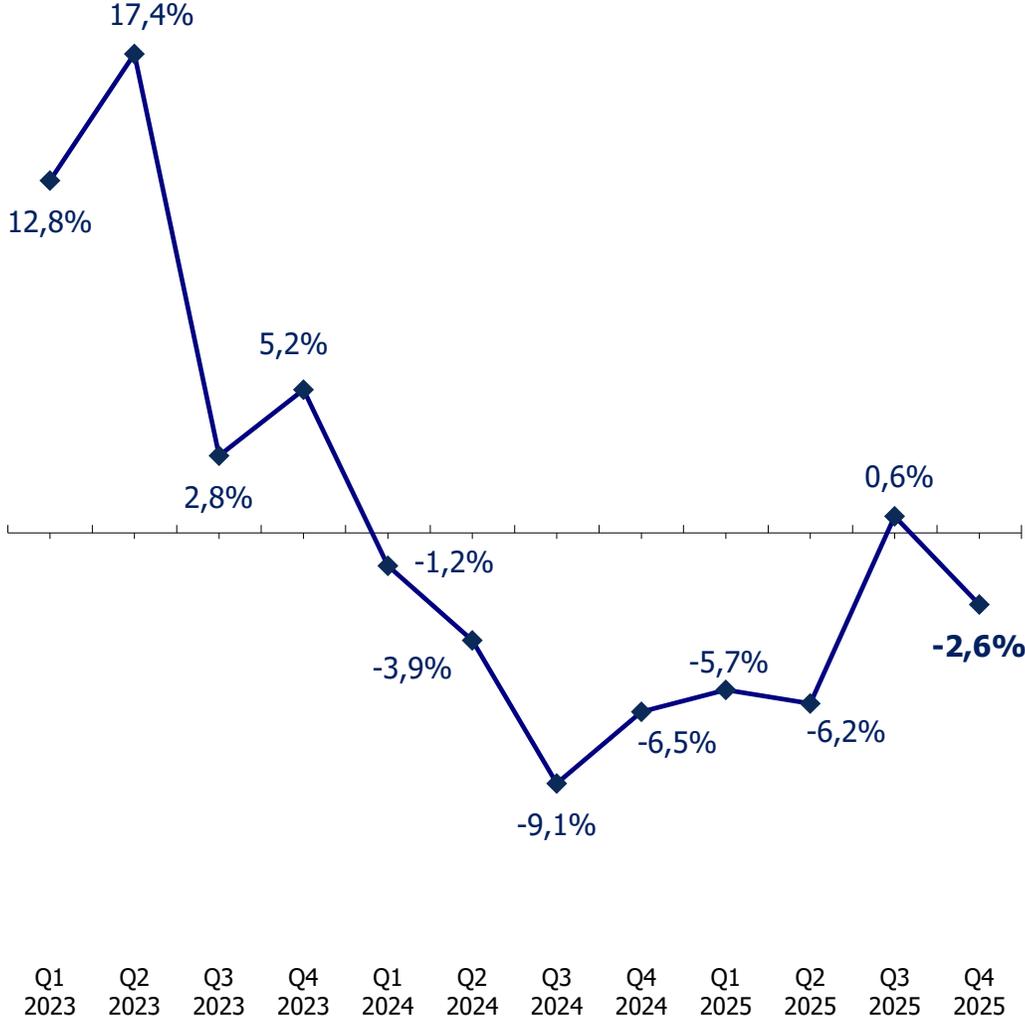


	31/12/2025		31/12/2024		CHANGES
	M€	% CA	M€	% CA	N / N-1
Revenue	558,5		579,7		-3,7%
Production	565,2		580,4		-2,6%
Added value	238,1	42,6%	239,6	41,3%	-0,6%
Taxes and duties	-3,1	-0,6%	-3,3	-0,6%	6,5%
Payroll costs (including temporary employees)	-173,1	-31,0%	-184,9	-31,9%	-6,4%
EBITDA	61,8	11,1%	51,4	8,9%	20,3%
Depreciation	-34,0	-6,1%	-36,1	-6,2%	-5,9%
Net provisions	0,1	0,0%	1,8	0,3%	
EBIT	27,9	5,0%	17,2	3,0%	62,0%
Non-recurring operating expenses	-4,1	-0,7%	-15,4	-2,7%	-73,6%
Operating profit	23,9	4,3%	1,8	0,3%	
Operating cash flow	45,7	8,2%	39,3	6,8%	16,1%

Quarterly revenue (€M)



Change quarter n/quarter n-1 at new scope



# Workforce by sector of activity

**Registered at end of period**

	12/31/2025	12/31/2024
LISI AEROSPACE	6,630	6,279
LISI AUTOMOTIVE	2,907	3,076
LISI MEDICAL	0	812
LISI Holding	97	95
<b>TOTAL</b>	<b>9,634</b>	<b>10,262</b>

Temporary workers

1,060

962

**Full-time equivalent\***

	12/31/2025	12/31/2024
LISI AEROSPACE	7,277	6,755
LISI AUTOMOTIVE	2,975	3,183
LISI MEDICAL	704	857
LISI Holding	92	91
<b>TOTAL</b>	<b>11,048</b>	<b>10,887</b>

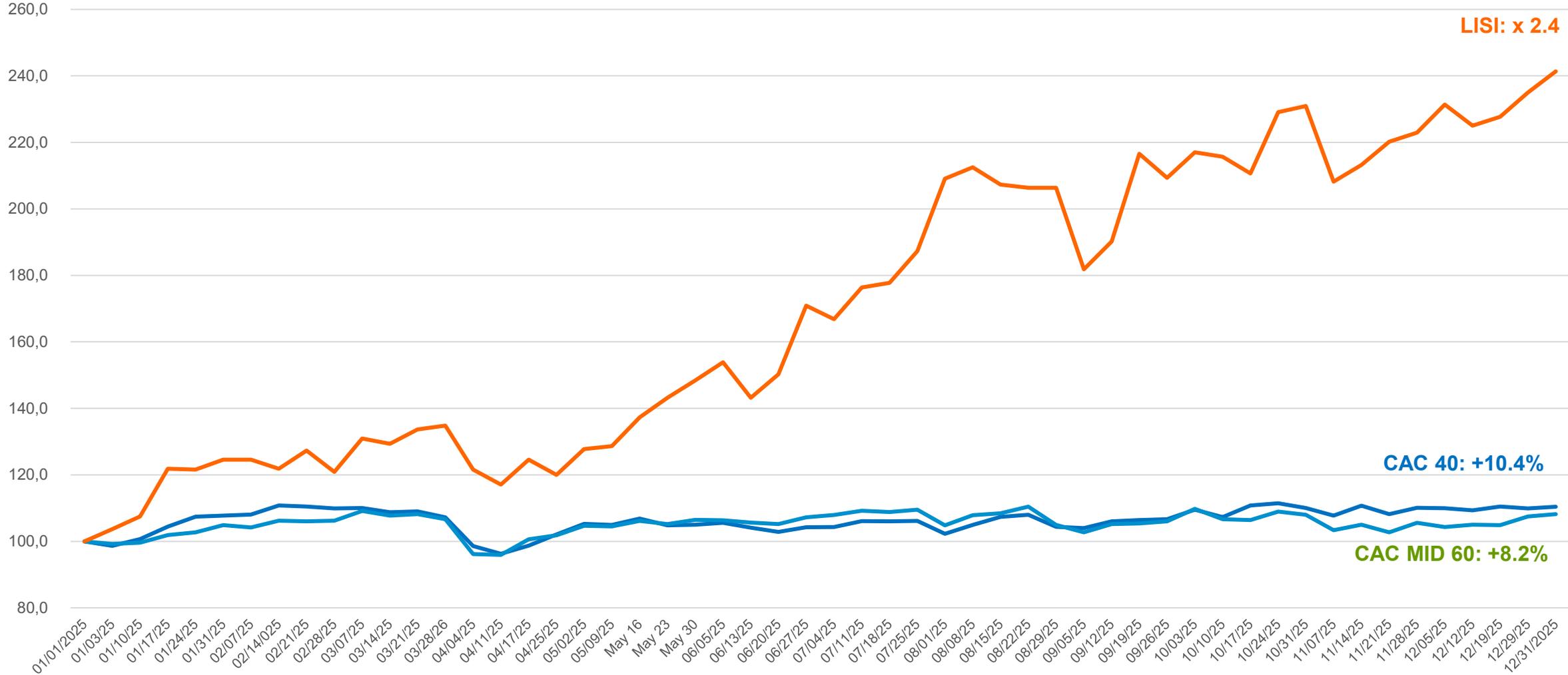
including temporary workers

1,037

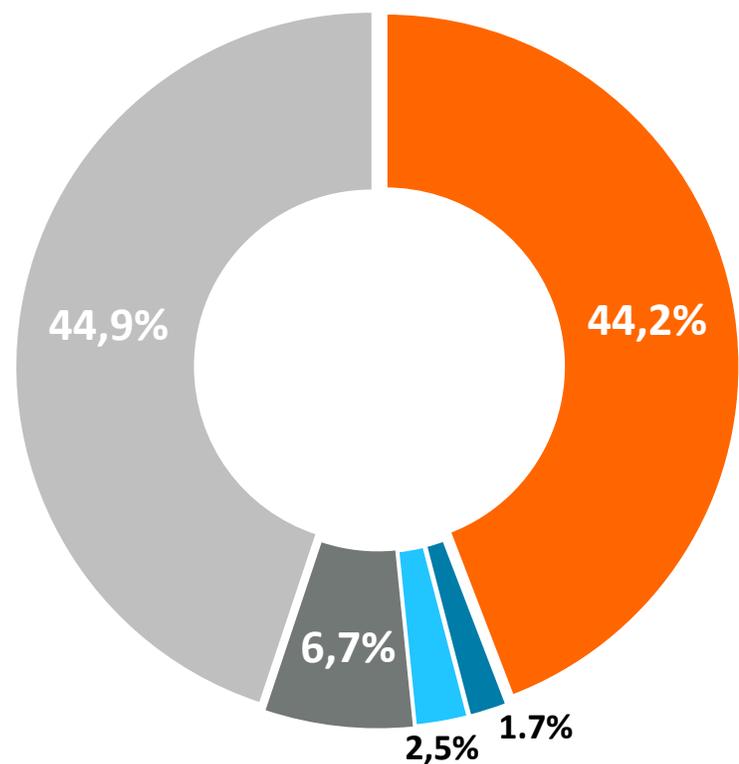
893

\* including GIE (Shared Services Center: 52 people in 2024 and 53 people in 2025)

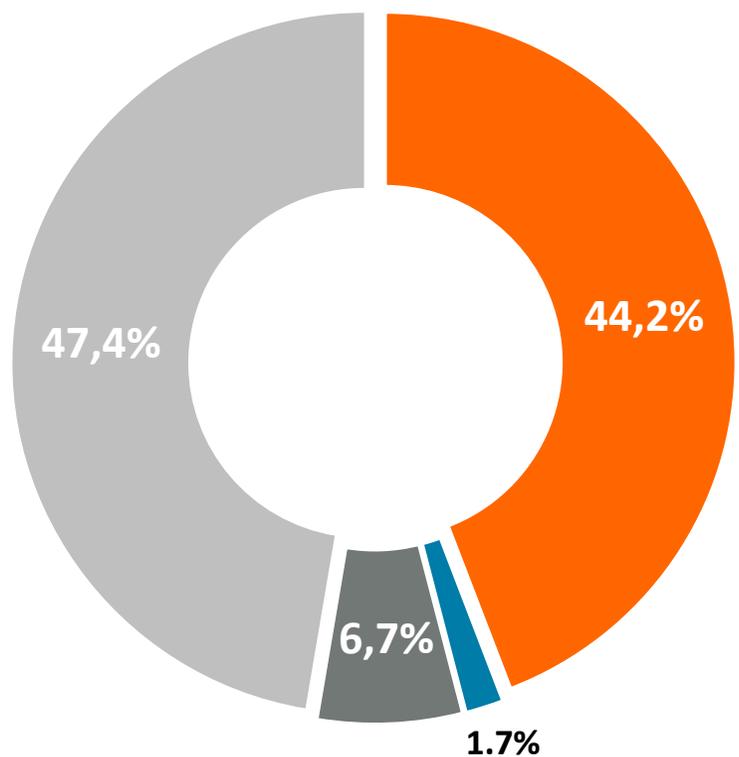
# Share price performance in 2025



**12/31/2025**



**02/2026**



- CID
- Treasury shares
- Peugeot Invest
- Viellard Migeon & Cie
- Free float

**Number of shares: 46,538,313**