

Consolidated income statement (IFRS)

from 1 October 2024 to 30 September 2025

	Note	2024/25	2023/24
		€k	€k
Revenue	5	2,227,645	2,066,127
Cost of sales		-1,052,448	-977,497
Gross profit		1,175,197	1,088,630
Selling and marketing expenses		-495,098	-458,198
General administrative expenses		-131,421	-111,010
Research and development expenses	31	-326,275	-343,089
Other operating result	6	917	18,119
Earnings before interest and taxes (EBIT)		223,320	194,452
Result of investments carried at equity	8	30	-3,022
Interest income	8	6,570	22,396
Interest expenses	8	-26,600	-29,424
Net interest from defined benefit pension plans	8	-24	877
Foreign currency gains (+) / losses (-), net	8	-10,463	11,584
Other financial result	8	1,059	44,003
Earnings before income taxes (EBT)		193,892	240,866
Income taxes	9	-51,547	-60,712
Consolidated profit		142,345	180,154
» of which profit/loss attributable to shareholders of the parent company		141,210	178,726
» of which profit/loss attributable to non-controlling interests		1,135	1,428
Earnings per share, basic/diluted (in €) (EPS)	10	1.61	2.01

Consolidated statement of comprehensive income (IFRS)

from 1 October 2024 to 30 September 2025

	Note	2024/25	2023/24
		€k	€k
Consolidated profit		142,345	180,154
Other comprehensive income that may be reclassified to the income statement in subsequent periods:			
Translation differences		-29,755	-32,988
Other comprehensive income not reclassified to the income statement in subsequent periods:			
Remeasurement of equity instruments		0	-9,473
Deferred taxes from remeasurement of equity instruments	9	0	449
Remeasurement of defined benefit plans	21	23,321	-12,862
Deferred taxes from remeasurement of defined benefit pension plans	9	-8,484	6,575
Other comprehensive income (after tax)		-14,918	-48,299
Total comprehensive income		127,427	131,855
» of which profit/loss attributable to shareholders of the parent company		127,331	130,523
» of which profit/loss attributable to non-controlling interests		96	1,332

Consolidated statement of financial position (IFRS)

as of 30 September 2025

Assets	Note	30 Sep 2025 €k	30 Sep 2024 €k
Non-current assets			
Goodwill	11	969,740	982,505
Other intangible assets	12	662,873	706,850
Property, plant, and equipment	13	342,953	353,763
At-equity investments	14	20,321	11,767
Other investments and shares in affiliated non-consolidated companies	26	8,611	8,611
Loans	26	10,172	6,664
Deferred taxes	9	82,261	86,320
Trade receivables	26	9,386	8,560
Other assets	16, 17, 21, 26	16,756	15,677
		2,123,073	2,180,717
Current assets			
Inventories	15	497,209	536,556
Trade receivables	26	209,013	209,053
Trade receivables from related parties	26	311,811	229,063
Treasury receivables	31	128,976	116,660
Tax refund claims		41,884	28,159
Other financial assets	16	24,297	19,225
Other non-financial assets	17	39,841	53,482
Cash and cash equivalents	18	27,267	20,285
		1,280,298	1,212,483
		3,403,371	3,393,200

Equity and liabilities	Note	30 Sep 2025 €k	30 Sep 2024 €k
Equity			
Share capital	20	89,441	89,441
Capital reserve	20	620,137	620,137
Retained earnings	20	1,575,111	1,486,423
Treasury shares	20	-150,075	-150,075
Other components of equity	20	-18,108	-4,229
Non-controlling interests	20	11,193	14,782
		2,127,699	2,056,479
Non-current liabilities			
Provisions for pensions and similar obligations	21	8,704	14,899
Other provisions	22	10,938	10,847
Financial liabilities	23, 26	455,357	458,897
Leasing liabilities	28	108,318	126,757
Other non-financial liabilities	25	16,322	18,004
Deferred taxes	9	132,222	138,482
		731,861	767,886
Current liabilities			
Other provisions	22	28,861	33,405
Accrued liabilities	24	165,839	160,630
Financial liabilities	23, 26	19,553	19,110
Leasing liabilities	28	24,138	24,590
Trade payables	26	108,927	110,553
Trade payables to related parties	26	85,170	72,989
Treasury payables	31	32,784	64,039
Income tax payables		10,170	9,840
Other non-financial liabilities	25	68,369	73,679
		543,811	568,835
		3,403,371	3,393,200

Consolidated statement of changes in equity (IFRS)

from 1 October 2024 to 30 September 2025

	Share capital	Capital reserve	Retained earnings	Treasury shares	Other components of equity			Equity before non-controlling interests	Non-controlling interests	Equity
					from translation differences	from remeasurement of defined benefit pension plans	from financial assets measured at fair value through other comprehensive income			
	€k	€k	€k	€k	€k	€k	€k	€k	€k	€k
As of 1 Oct 2023	89,441	620,137	1,405,901	0	42,005	238	1,731	2,159,453	13,450	2,172,903
Consolidated profit	0	0	178,726	0	0	0	0	178,726	1,428	180,154
Other income	0	0	0	0	-32,882	-6,297	-9,024	-48,203	-96	-48,299
Comprehensive income for the period	0	0	178,726	0	-32,882	-6,297	-9,024	130,523	1,332	131,855
Dividend payment	0	0	-98,204	0	0	0	0	-98,204	0	-98,204
Treasury shares	0	0	0	-150,075	0	0	0	-150,075	0	-150,075
As of 30 Sep 2024	89,441	620,137	1,486,423	-150,075	9,123	-6,059	-7,293	2,041,697	14,782	2,056,479
As of 1 Oct 2024	89,441	620,137	1,486,423	-150,075	9,123	-6,059	-7,293	2,041,697	14,782	2,056,479
Consolidated profit	0	0	141,210	0	0	0	0	141,210	1,135	142,345
Other income	0	0	0	0	-28,602	14,723	0	-13,879	-1,039	-14,918
Comprehensive income for the period	0	0	141,210	0	-28,602	14,723	0	127,331	96	127,427
Dividend payment	0	0	-52,522	0	0	0	0	-52,522	-3,685	-56,207
As of 30 Sep 2025	89,441	620,137	1,575,111	-150,075	-19,479	8,664	-7,293	2,116,506	11,193	2,127,699

Information on changes in equity can be found in Note 20 "Equity".

Consolidated statement of cash flows (IFRS)

from 1 October 2024 to 30 September 2025

	Note	2024/25	2023/24
		€k	€k
Consolidated profit		142,345	180,154
Income taxes	9	51,547	60,712
Interest income/expenses	8	20,054	6,151
Result of investments carried at equity	8	-30	3,022
Result from the change in fair value of contingent purchase price obligations	8, 23	-4,679	-43,798
Depreciation and amortization	12, 13	126,378	132,771
Result from the disposal of intangible assets and property, plant and equipment		3,147	313
Other non-cash income/expenses		1,834	696
Interest and dividends received		4,368	21,060
Interest paid		-21,514	-12,283
Income taxes paid		-76,926	-116,583
Change in inventories	15	26,600	24,377
Change in trade receivables	26	-106,479	21,616
Change in other assets	16, 17	4,240	41,476
Change in trade payables		15,268	-63,298
Change in provisions and financial liabilities	21, 22, 23, 24	28,200	-15,726
Change in other liabilities	25	-4,495	6,659
Cash flow from operating activities		209,858	247,319

	Note	2024/25	2023/24
		€k	€k
Cash outflow for investments in property, plant and equipment	13	-39,394	-86,814
Cash outflow for investments in other intangible assets	12	-37,199	-65,390
Proceeds from the disposal of intangible assets and property, plant and equipment		13,688	66
Cash outflow for investments in financial assets		-12,372	-3,904
Change in treasury receivables	31	-13,281	750,016
Acquisition of consolidated subsidiaries less cash received		-2,469	-1,006,279
Cash flow from investing activities		-91,027	-412,305
Change in current bank liabilities	27	68	206
Proceeds from loans	27	0	400,000
Change in treasury payables	27, 31	-29,323	47,625
Repayment of leasing liabilities	27, 28	-23,365	-23,303
Purchase of own shares	20	0	-150,075
Dividends paid to shareholders of Carl Zeiss Meditec AG		-52,522	-98,204
Dividends paid to non-controlling interests		-3,685	-
Cash flow from financing activities		-108,827	176,249
Effect of exchange rate fluctuation on cash and cash equivalents		-3,022	-1,579
Change in cash and cash equivalents		6,982	9,684
Cash and cash equivalents as of 1 October	18	20,285	10,601
Cash and cash equivalents as of 30 September	18	27,267	20,285

The following notes are an integral part of the audited consolidated financial statements.