

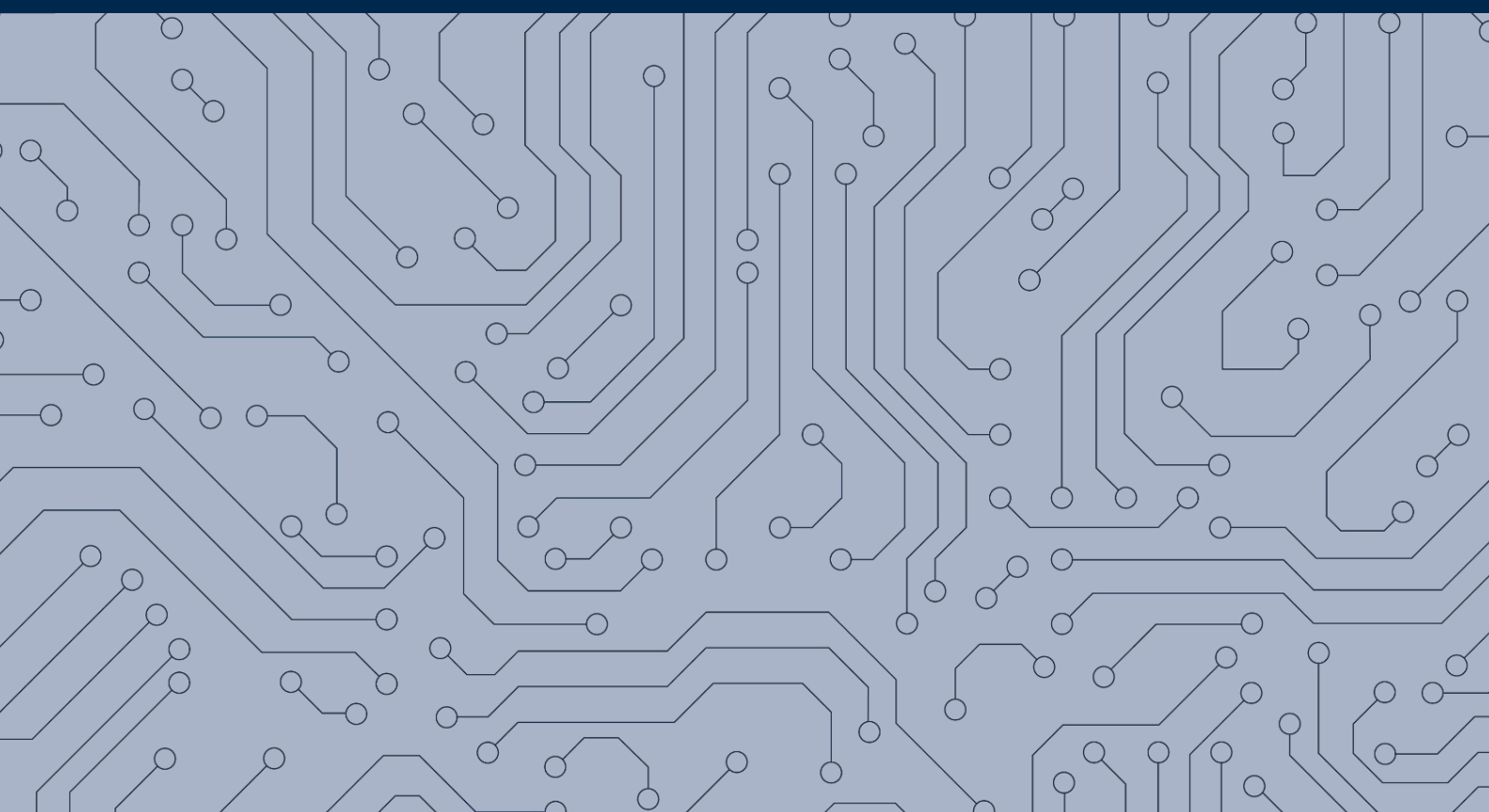
First Sensor 

is now part of



Interim Report on Q3 2025

FIRST SENSOR AG, BERLIN



TO OUR SHAREHOLDERS

Dear Shareholders and Business Partners,

The 2025 financial year has so far developed rather unfavorably. In the third quarter, First Sensor generated sales of only €19.8 million, which is a decline of €10.6 million compared to the same quarter in the previous year. Sales after nine months amounted to €72.1 million, which is €18.0 million below the same period in the previous year. Restrained customer demand was predominantly observed in Germany and Asia, where sales declined by more than 20 percent. In mid-June, we therefore reduced the outlook for the complete financial year by providing new guidance of sales between €85 and €95 million.

The situation is similar with investments, the second key performance indicator that we control. In line with general business development, the investment projects have been re-prioritized, with some being postponed until the next financial year. The planning of the investment volume for the current financial year has therefore been adjusted to €3.5 to €5.5 million.

We are hopeful that the lean spell will come to an end in the foreseeable future. Several major customers have announced their intention to increase their order volumes in the coming months.

We have taken the relevant measures that are necessary in such phases and are working together with TE Connectivity to improve the overall situation. As a result, we are currently confident that First Sensor will be more successful in the next financial year.

We would greatly value your continued constructive support.

The Management Board

Thibault Kassir

Robin Maly

Dirk Schäfer

SALES AND INVESTMENTS AT A GLANCE

In the third quarter of the 2025 financial year (Oct. 1, 2024 – Sept. 30, 2025), First Sensor's sales amounted to only €19.8 million (same quarter in the previous year: €30.4 million). This is a decrease of €10.6 million. Sales after nine months amounted to €72.1 million, compared to €90.1 million for the same period in the previous year. The decline of a total of €18.0 million after three quarters reflects the falling customer demand in Germany and Asia in particular, where sales declined by more than 20 percent in each case. The sales development was therefore no longer within the extents of the previously indicated expectations, which assumed a sales level of between €110 and €120 million. The Management Board has therefore lowered the guidance for sales for the 2025 financial year to €85 to €95 million.

In line with general business development, the investment projects have been re-prioritized, with some being postponed until the next financial year. The planning of the investment volume for the current financial year has therefore been adjusted to €3.5 to €5.5 million.

Order situation slightly better.

Incoming orders fell in the first nine months of the financial year compared to the same period in the previous year, to €69.6 million (previous year: €74.2 million). The orders on hand thereby decreased by €5.6 million and was €60.6 million at the end of the third quarter (previous year: €66.1 million). This results in a rolling book-to-bill ratio of 1.42, which points to an improvement in the business situation in the coming quarters.

€ thousand	June 30, 2024 Q3 FY 2024	Sept. 30, 2024 Q4 FY 2024	Dec. 31, 2024 Q1 FY 2025	March 30, 2025 Q2 FY2025	June 30, 2025 Q3 FY 2025	Absolute change (Q3/Q3)
Sales	30,427	31,348	28,607	23,669	19,787	-10,640
Product sales	28,006	30,166	27,197	22,252	18,433	-9,573
Sales from services	2,422	1,181	1,410	1,417	1,354	-1,068
Incoming orders	24,253	22,876	18,485	24,991	26,117	1,864
Orders on hand	66,147	58,857	50,145	52,884	60,568	-5,579
Book-to-bill ratio	0.87	0.84	0.68	1.12	1.42	-

FINANCIAL POSITION AND FINANCIAL PERFORMANCE

Consolidated Income Statement (IFRS)

€ thousand	Oct. 1, 2023 - June 30, 2024	Oct. 1, 2024 - June 30, 2025	Absolute change
Revenue	90,086	72,062	-18,024
Other operating income	379	715	336
Changes in inventories of finished goods and work in progress	2,336	8,461	6,125
Cost of materials/cost of purchased services	-41,922	-36,207	5,715
Gross profit	50,879	45,032	-5,847
Staff costs	-32,192	-33,823	-1,631
Other operating expenses	-10,418	-9,364	1,055
EBITDA	8,269	1,846	-6,423
Depreciation and amortization	-5,194	-5,028	167
Operating income (EBIT)	3,075	-3,182	-6,257
Financial result	486	445	-41
Profit before taxes	3,561	-2,737	-6,298
Income taxes	-246	-299	-53
Profit or loss for the period	3,315	-3,036	-6,351

In the third quarter of the 2025 financial year (Oct. 1, 2024 – Sept. 30, 2025), First Sensor's sales amounted to only €19.8 million (same quarter in the previous year: €30.4 million). This is a decrease of €10.6 million. Sales after nine months amounted to €72.1 million, compared to €90.1 million for the same period in the previous year. The decline of a total of €18.0 million after three quarters reflects the falling customer demand in Germany and Asia in particular, where sales declined by more than 20 percent in each case. The sales development was therefore no longer within the extents of the previously indicated expectations, which assumed a sales level of between €110 and €120 million. The Management Board has therefore lowered the guidance regarding sales for the 2025 financial year to €85 to €95 million.

The change in inventories of finished goods and work in progress increased significantly in the reporting period, by €6.1 million to €8.5 million (previous year: €2.3 million). This buildup of inventories mainly concerns finished goods. The cost of materials, in contrast, decreased to €36.2 million (previous year: €41.9 million), primarily due to the decline in sales. The cost of materials ratio nevertheless rose to 50.2 percent, compared to 46.5 percent in the same period in the previous year. In line with business development, gross profit decreased to €45.0 million (previous year: €50.9 million).

Staff costs increased to €33.8 million (previous year €32.2 million), due to staff reductions resulting from streamlining of the product portfolio. This, in conjunction with lower sales, increased the staff cost ratio to 46.9 percent (previous year: 35.7 percent). Other operating expenses decreased to €9.4 million (previous year: €10.4 million). The operating result (EBITDA) was thus €1.8 million (previous year: €8.3 million).

Depreciation and amortization decreased slightly, to €5.0 million (previous year €5.2 million) in the reporting period, mainly as a result of lower investments. This resulted in a negative operating income (EBIT) of €-3.2 million (previous year €3.1 million). The EBIT margin after nine months was therefore -4.4 percent (previous year: 3.4 percent).

For the first nine months of the financial year, €-3.0 million are reported as loss for the period (previous year profit of €3.3 million). This corresponds to earnings per share outstanding (diluted/undiluted) of €-0.29 (previous year: €0.32).

Consolidated Statement of Financial Position (IFRS)

Assets

€ thousand	Sept. 30, 2024	June 30, 2025	Absolute change
Non-current assets	56,668	52,335	-4,333
Inventories	36,751	43,424	6,673
Trade receivables	15,344	11,432	-3,912
Current assets	10,126	5,221	4,905
Current assets held for disposal	0	1,165	1,165
Cash and cash equivalents	24,111	32,794	8,683
Total ASSETS	143,000	146,371	3,371

The total equity and liabilities have increased since the reporting date of Sept. 30, 2024 by €3.4 million to €146.4 million (previous year 143.0 million). With regard to assets, there were significant changes relating to the decrease in non-current assets by €4.3 million to €52.3 million (previous year €56.7 million), primarily as a result of the higher depreciation and amortization compared to investments. Trade receivables decreased in line with sales development, to €11.0 million, compared to €15.3 million on the reporting date in the previous year. Inventories, however, rose significantly, by €6.7 million to €43.4 million (previous year: €36.8 million), in order to be able to fulfill delivery obligations.

Equity and liabilities

€ thousand	Sept. 30, 2024	June 30, 2025	Absolute change
Equity	118,570	119,478	908
Non-current financial liabilities	5,179	3,464	-1,715
Non-current liabilities	2,346	2,249	-97
Current financial liabilities	2,369	2,681	312
Trade payables	6,940	12,943	6,003
Current liabilities	7,596	5,556	-2,040
Total equity and liabilities	143,000	146,371	3,371

The equity ratio has decreased slightly, from 82.9 to 81.6 percent, since Sept. 30, 2024. Significant changes on the liabilities side during the reporting period concerned trade payables, which rose sharply by €6.0 million to €12.9 million. This is mainly due to subsequent burdens from changes in transfer prices. In contrast, there was a decrease in long-term financial liabilities of €1.7 million, to €3.5 million, as a result of scheduled repayments. Current liabilities also decreased by €2.0 million, to €5.6 million, mainly in the area of VAT liabilities.

First Sensor reported a positive net cash position of €32.2 million at the end of the third quarter of 2025 (Sept. 30, 2024: 20.2 million); the increase was primarily due to the increase in cash pool receivables.

Working Capital

€ thousand	Sept. 30, 2024	June 30, 2025	Absolute change
Working Capital	45,080	41,436	-3,644
Capital employed	102,022	94,293	-7,729

Primarily as a result of the increase in trade payables, working capital decreased by €3.6 million, to €41.4 million, during the first nine months of the 2025 financial year (previous year: €45.1 million). In line with this development, capital employed had decreased by €7.7 million to €94.3 million (previous year: €102.0 million) since the balance sheet date.

Cash Flow

€ thousand	Oct. 1, 2023 – June 30, 2024	Oct. 1, 2024 – June 30, 2025	Absolute change
Operating cash flow	-3,682	12,930	16,612
Cash flow from investing activities	4,947	-11,847	-16,794
Cash flow from financing activities	-2,191	-1,791	400
Free cash flow	1,265	1,083	-182

After nine months, cash flow from operating activities amounted to €12.9 million (previous year: €-3.7 million), mainly due to the loss compensation under the control agreement (previous year profit transfer). Cash flow from investing activities amounted to €-11.8 million, compared to €4.9 million in the previous year, which primarily relates to changes in cash pool receivables. Cash flow from financing activities was predominantly driven by repayments and amounted to €-1.8 million (previous year: €-2.2 million). Due to the lower than originally planned investing activities, the free cash flow is positive, at €1.1 million (previous year: €1.3 million).

KEY FIGURES FOR THE FIRST SENSOR SHARE

	Sept. 30, 2024	June 30, 2025	Absolute change
Share capital (€)	51,677,480	51,692,480	15,000
Number of shares (weighted, diluted)	10,335,496	10,337,496	2,000
Number of shares (basic)	10,342,770	10,344,765	1,995

FINANCIAL CALENDAR

Date	Event
January 30, 2026	Publication of the 2025 Annual Report
April 1, 2026	2026 Annual General Meeting

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First Sensor AG prepares the quarterly statement in accordance with the International Financial Reporting Standards (IFRS). However, this report has not been prepared in accordance with IAS 34 "Interim Financial Reporting" and has not been audited or reviewed. Rounding differences to the mathematically exact figures may occur in the presentation. The quarterly statement contains forward-looking statements. Actual results may differ materially from expectations of future developments.