

E-SOLUTIONS



Our vision for an
innovative future

2025

INTERIM REPORT H1

H1 2025 in figures

The Group

	Q2 2024 EUR '000	Q2 2025 EUR '000	H1 2024 EUR '000	H1 2025 EUR '000	Change vs. H1 2024
Sales	19,362	17,362	39,416	34,436	-12.6%
Net margin (net result for the period)	-2,0%	-6.5%	-1.2%	-6.1%	-
EBITDA	1,702	821	3,700	1,935	-47.7%
EBIT	81	-780	453	-1,303	-
EBT	-434	-1,142	-520	-2,105	-
Net result for the period	-379	-1,137	-467	-2,092	-
Earnings per share (diluted/basic in EUR)	-0.09	-0.27	-0.11	-0.49	-
Total cash flow	227	-107	259	-931	-
Net cash flow for operating activities	-30	4,234	-39	2,814	-
Capital expenditure	913	640	2,184	1,303	-40.3%

	Jun 30, 2024 EUR '000	Dec 31, 2024 EUR '000	Jun 30, 2025 EUR '000	Change vs. Dec 31, 2024
Total assets	66,782	59,829	56,235	-6.0%
Equity	19,993	17,822	15,963	-10.4%
Equity ratio	29.9%	29.8%	28.4%	-
Number of employees incl. agency staff	643	571	573	+0.4%

The Stock

	H1 2024	2024	H1 2025
Closing price (in EUR)	3.60	2.02	2.22
Period high (in EUR)	6.40	6.40	4.22
Period low (in EUR)	3.58	1.58	1.76
Market capitalisation at end of period (in EUR million)	15.43	8.66	9.52
Number of shares	4,287,000	4,287,000	4,287,000

The stock prices are closing prices on XETRA.



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Foreword by the Board of Directors

Dear shareholders, employees and business associates,

When we published our forecast earlier this year, we quoted the image of a perfect storm used by the CEO of ZF Friedrichshafen AG. Sadly, since then there has been virtually no improvement in the overall situation in the sectors served by InTiCa Systems. If you look at the profit warnings issued by Volkswagen, Audi and Mercedes, there is no need for me to tell you that in Passau we are still being buffeted by the storm. The trade policy uncertainty remains high despite the tariff agreement with the USA. All that is clear is that German producers and suppliers face additional costs. Sluggish demand, volatile order offtake and high competitive pressure remain reality.

This situation is also reflected in InTiCa Systems' half-year figures. The downward trend in sales continued in the second quarter, with volumes below the already low expectations, especially in the Industry & Infrastructure segment. Here, Asia had an even stronger influence than some customers had anticipated in advance. In the solar sector, prices are dropping as a consequence of overcapacity by Chinese producers and subdued overall demand.

On the earnings side, the loss increased in the second quarter. However, that does not mean that the action taken to cut costs and optimize productivity is failing to have an effect. Rather, earnings were depressed by non-cash

currency losses by our Mexican subsidiary and a temporary rise in reporting and consulting expenses in connection with our transformation. The picture should improve slightly in the second quarter, so at present we are retaining our outlook. That said, EBIT is likely to be at the lower end of the forecast range.

Still, the restructuring measures that have been introduced are bearing fruit: that is best visible from our cash flow. The cash inflow from operating activities increased significantly in the reporting period and was clearly positive in the million-euro range. Nonetheless, we will not be reducing our efforts; rather, we will continue our endeavours to improve our working capital management and production processes. The agreement with a new trade credit insurer on an additional limit for a major customer supports liquidity and the present multi-year planning is fully financed.

The positive factors in the first six months included slight sales growth in the Mobility segment for the first time for several periods. On the product side, demand for antennas, in particular, is currently stable. New orders for antennas and for plastic components have been received in Mexico. There are also new enquiries about stator coils for hybrid vehicles. In addition, the start-up of a new product could lead to rising volume sales for EMC filters, countering the downward trend seen in recent years.



However, InTiCa Systems' customers face high pressure from Asian competitors. This also applies to power components such as transformer chokes, where demand is expected to remain low. Here, we need to achieve higher value-added and increase the sale of assemblies rather than individual components. In addition, with our new product and sales areas we are stepping up our focus on speciality markets.

Examples are motors for e-bikes, electric drives for actuators in power plants, and maritime applications. The first major orders are about to be placed, initial samples have been delivered and have either already been validated or are in the process of being validated. In principle, the development is definitely moving in the right direction, confirming market potential. However, it is not yet sufficient to offset the weakness of the established markets and some upfront investment is still required.

There is unlikely to be any macroeconomic tailwind for our business development in the second half of the year. In fact, we consider that the global political situation, especially in the area of trade policy, is even graver than at the beginning of the year. Nevertheless, we are convinced that we have taken the right steps, both strategically and in our daily operating business. We are seeing success step by step and this will gradually become visible outside the company as well.

The keys to that are the ideas and commitment of our employees at all sites. We would therefore like to take this opportunity to thank them most sincerely. We would also like to thank all our business partners for their good collaboration and our shareholders for their trust and support.

Passau, August 2025

Yours,

Dr. Gregor Wasle
Chairman of the
Board of Directors

Company Boards

Board of Directors



Dr. Gregor Wasle
Chairman of the Board of Directors
Engineering graduate

*Strategy, investor relations,
R&D, production, finance,
human resources and IT*

Supervisory Board



Udo Zimmer
Chairman
Business administration graduate
Rottach-Egern

- Managing Director of GUBOR Schokoladen GmbH,
- Managing Director of Hans Riegelein GmbH & Co. KG
- Managing Director of Rübezahl Schokoladen GmbH & Co. KG
- Member of the Supervisory Board of VIA Optronics AG



Dr. Michael Hönig
Deputy Chairman
Advocat
Grünwald

- Managing director of Dr. Hönig & Cie. GmbH



Christian Fürst
Member of the Supervisory Board
Business administration graduate
Thyrnau

- Managing partner of ziel management consulting gmbh
- Managing partner of Fürst Reisen GmbH & Co. KG
- Chairman of the Supervisory Board of Electrovac AG
- Advisory Board of Eberspächer Gruppe GmbH & Co. KG
- Advisory Board of Karl Bach GmbH & Co. KG

The Stock

InTiCa Systems' share price performance¹⁾

While the DAX, TecDAX and DAXsector Technology indices posted very divergent trends in 2024, at the beginning of 2025 all markets trended upward. Prices rose continuously until mid-February, then moved sideways at a high level. Against the background of the global tariff conflicts, a downward trend began in mid-March. This had a particularly adverse effect on technology small caps. In the reporting period, the DAX hit a low of 19,670.88 points on April 9, before embarking on a rally, rising to a high of 24,323.58 points on June 5. It closed the period at 23,909.61 points on June 30, a rise of 20.1% compared with the previous year's closing level. The gains made by the TecDAX and the DAXsector Technology were slightly lower at 13.5% and 13.6% respectively.

Shares in InTiCa started the year at EUR 2.10 and traded sideways in a range of EUR 2.00 to EUR 2.50 in the first weeks of 2025. That was followed by slight correction in mid-February and shares in InTiCa Systems then remained just under EUR 2 until mid-March. The lowest share price in the reporting period was EUR 1.76 on March 5, 2025. Dominated by increasing volatility, shares in InTiCa Systems rose to EUR 4.22 on March 19, 2025, the highest level in the reporting period. The share price subsequently dipped significantly, to its previous level between EUR 2.00 and EUR 2.50. The closing price in XETRA trading was EUR 2.22 on June 30, 2025. InTiCa Systems' market capitalization was therefore EUR 9.5 million at the end of the first six months (December 31, 2024: EUR 8.7 million).

In the first six months of 2025, InTiCa Systems provided timely information for its shareholders and the general public on current business trends, specific events and the company's overall prospects. As in the past, the press conference to mark the publication of the annual report for 2024 attracted considerable interest from analysts and investors. The presentation given at the press conference can be accessed on the company's homepage at Investor Relations [available in German only]. The presentation given at this year's Annual General Meeting on July 8, 2025, which was held virtually again, is also available on the website. At the AGM, shareholders were able to inform themselves about fiscal 2024 and the current situation at InTiCa Systems SE.

¹⁾ Price data based on Xetra, source: Bloomberg

Key data on the share

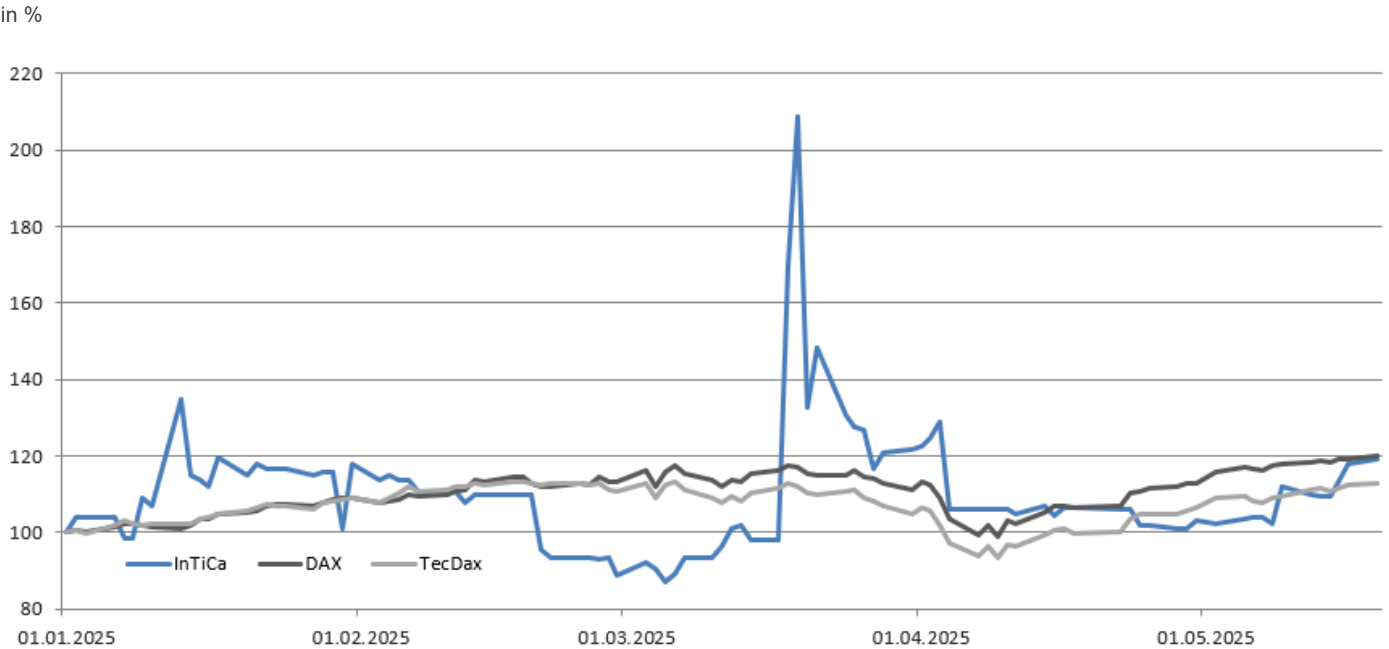
ISIN	DE0005874846
WKN	587484
Stock market symbol	IS7
Trading segment	Regulated Market
Transparency level	Prime Standard
Designated Sponsor	BankM AG
Research Coverage	SMC Research
No. of shares	4,287,000
Trading exchanges	XETRA®, Frankfurt, Hamburg, Berlin, München, Stuttgart, Düsseldorf

Shareholder structure

Dr. Axel Diekmann	over 30%
Thorsten Wagner	over 25%
Tom Hiss	over 5%
Treasury stock	1.5%
Management	less than 1%

As of August 1, 2025

Share price performance





Interim Management Report

for the period from January 1 to June 30, 2025

Economic report

General economic conditions

Despite the continued high uncertainty, in its latest World Economic Outlook published at the end of July, the International Monetary Fund (IMF) sees an improvement in the global economy. The experts now project that global economic growth will be 3.0% in 2025 (+0.2% compared with their forecast in April). The upward revision is due to greater than anticipated resilience to the international trade conflicts, an improvement in financing conditions and surprisingly good economic data for the first quarter, partly due to stronger than expected front-loading.

India remains a key global growth driver with GDP forecast to rise by 6.4% (+0.2%) in 2025. There was a particularly pronounced rise in the growth forecast for China. The upward revision to 4.8% (+0.8%) reflects the stronger than expected economic performance in the first half of 2025 and the significant reduction in trade tariffs with the USA. The USA is also benefiting from tariffs that are lower than had been feared, with the economy forecasted to grow by 1.9% this year (+0.1%). Nevertheless, according to the IMF demand in the USA is cooling faster than had been anticipated, with the rise in import prices providing a particular cause for concern.

The IMF is also more optimistic for the euro zone following the tariff deal and has raised its growth estimate to 1.0% (+0.2%). However, the German economy remained the

laggard among the industrialized nations in terms of growth. Although the forecast for Germany has also been raised slightly, at 0.1% (+0.1%) it remains in the stagnation zone. The billion-euro stimulus package for infrastructure and defence is not yet having a significant effect.

Risks remain tilted to the downside. A breakdown in trade talks or renewed protectionism could dampen growth globally and fuel inflation. Persistent uncertainty may weigh on investment, while geopolitical tensions and fiscal vulnerabilities remain high. Financial conditions have eased, but they could tighten abruptly, especially in case of threats to central bank independence. On the upside, breakthroughs in trade negotiations could boost confidence and structural reforms could lift long term productivity.

Market and market environment

Mobility

The global economic context remains particularly challenging and unpredictable for the automotive industry. The development in the main regions was, however, very different:

With double-digit growth in new registrations, China continued to extend its position as the largest market in the first half of the year. Growth was driven by electric vehicles, which accounted for more than half of the total market at the last count. However, German producers have hardly benefited from this momentum. According to an analysis by

PwC, in the first six months of 2025 they sold 32% fewer battery-electric vehicles (BEV) in China than in the first half of 2024.

Unit sales of passenger cars and light commercial vehicles rose slightly by 0.4% in the USA in the reporting period. Electric vehicles were up 7%, with concern about rising customs duties proving a key incentive for purchases. However, the effect of purchases brought forward should now be over and a drop in demand was observed in June.

In Europe, new registrations were down slightly by 1.9% year-on-year in the first half of 2025. Above all, new registrations of petrol and diesel vehicles dropped significantly in all major individual markets. By contrast, according to the PwC figures, sales of electric cars posted a visible 25% rise, partly due to more stringent CO2 thresholds for automotive fleets. The EU market for commercial vehicles was even more challenging than the passenger car market in the reporting period. New van registrations fell by 13.2%, truck registrations dropped by 15.4% and bus registrations declined by 4.4%.

In Germany, new registrations decreased by 5% in the reporting period. Here too, the trend was attributable to conventional vehicles, while the market for electric vehicles posted significant growth. Unlike new registrations, domestic production of cars increased by 4% in the first half of the year, driven by foreign demand, with exports and foreign orders increasing in the first six months. Overall though, order intake remained at the prior-year level. The ifo business climate remained clearly negative at -32.2 points in June 2025. The assessment of business expectations was slightly less negative than the assessment of the current business situation.

Uncertainty remains high despite the tariff agreement with the USA. It is still not clear exactly how the agreement will be structured and how reliable it is. However, in the VDA's view, it is already certain that the German automotive industry faces costs running into billions. It is therefore particularly important for Europe to provide an internationally competitive framework for both investors and companies if it is to regain its relevance and become more attractive again as a location for investment. Moreover, to ensure the stability of supply chains and uninterrupted production and to provide a reliable basis for planning, especially for automotive suppliers, further agreements are necessary with Mexico, Canada and, above all, China.

Industry & Infrastructure

The German electrical/electronics and digital sector association ZVEI presents a relatively subdued outlook for 2025, with real output expected to contract by 2%. This is supported by the development in the first half year: in Germany, price-adjusted real output of electrical and electronic goods dropped by 1.9% year-on-year from January to May. Aggregate sector revenues also fell slightly by 0.4% within this period. While sales with foreign customers increased by 1.8%, domestic sales were 3.1% lower.

However, the signals became increasingly positive in the second quarter: Following a weak start to the year, order intake increased in May for the third consecutive month. That resulted in total order growth of 4.9% in the first five months of 2025. Capacity utilization at companies in the sector increased from 73.4% to 77.8% at the start of the second quarter, although that was still well below the long-term average. At the same time, work on hand increased from 4.0 to 4.2 production months.

Overall, business sentiment in the German electrical/electronics and digital industry has therefore improved recently. Both the assessment of the present situation and general business expectations were more favourable in June than in the previous month. On balance, general expectations were actually positive again. Only 16% of electronics companies now anticipate a drop in activity in the coming six months, while 20% anticipate that business will improve and 64% expect it to be unchanged. The more specific export expectations were unchanged in June. As in May, the balance was +2 percentage points.

The situation is currently more difficult in the solar sector. Module prices are declining due to the overcapacity of Chinese producers and subdued demand. Although global installations are expected to rise by around 650 GW in 2025, despite the more challenging market conditions, most of this business will be with China. In the USA, in particular, volume sales have plummeted and new installations are also sluggish in Europe. The Federal Network Agency calculates that the net increase in installations in Germany was around 7 GW in the first half of the year, well below the prior-year level of over 8 GW. More than 45% of installations were in January and February. Since then, new legislation has come into force. Among other things, this stipulates that in periods when prices on the electricity exchange are negative, new installations will not receive any remuneration.

Significant events in the reporting period

Following the reduction in the trade credit insurance limit for a major customer in March 2025, an additional limit was agreed with another trade credit insurer in May 2025. This means that receivables from the major customer can once again be sold in full to the existing factor.

There were no other events of material significance for the company or its assets, financial position or results of operations in the reporting period.

Earnings, asset and financial position

Uncertainty remained high in the second quarter, resulting in continued sluggish demand and persistently volatile order offtake. In the Industry & Infrastructure segment, in particular, sales were below expectations. Here, Asia had a stronger influence than some customers had anticipated in advance. In the Mobility segment, by contrast, sales were slightly higher than in the prior-year period. Above all, long-term extensions can be seen as positive. Group-wide, however, a double-digit percentage drop in sales was

registered at the end of the first six months. As expected, the positive effect of the new product groups and sales markets was still too low to make a real mark.

On the earnings side, despite continued successful cost-cutting measures and productivity gains, the reduction in volume sales had a disproportionately high impact in the reporting period. There were several reasons for this: The first that should be mentioned is non-cash currency losses in Mexico. In the first six months, this was compounded by higher consulting expenses for transformation tasks. Overall, EBIT posted a significant minus at the end of the first six months.

That makes the operating cash flow even more pleasing. Despite the negative effect of the loss for the period, cash inflows from operating activities have been clearly positive so far this year. That reflects the efforts to optimize working capital management. As a result of high repayments of principal, which were set against a low level of new debt, the total cash flow was negative despite the reduction in capital expenditure. Therefore, liquidity management still has very high priority. The equity ratio declined slightly in the reporting period but remains at a solid level.

Earnings position

Group sales declined by 12.6% year-on-year to EUR 34.4 million in the first six months of 2025 (H1 2024: EUR 39.4 million). The Industry & Infrastructure segment in particular saw an ongoing downward trend. Sales of EUR 2.4 million correspond to a decline of 70.4% compared to the first half of 2024 (H1 2024: EUR 8.2 million). By contrast, sales in the Mobility segment slightly exceeded the previous year's level at EUR 32.0 million (H1 2024: EUR 31.2 million). The rise compared to the first half of 2024 amounted to 2.6%.

In the reporting period, the sale of materials to a customer negatively affected the cost ratio. However, at 57.2% the ratio of material costs to total output remained at a low level (H1 2024: 54.3%). By contrast, there was a further slight decrease in the personnel expense ratio (including agency staff) from 24.5% to 23.2%. At EUR 5.2 million, other operating expenses were slightly above the prior-year level (H1 2024: EUR 5.1 million). This was mainly due to additional reporting and consulting costs incurred in connection with the ongoing restructuring measures.

Depreciation of property, plant and equipment and amortization of intangible assets amounted to EUR 3.2 million in the reporting period (H1 2024: EUR 3.2 million), and spending on research and development was EUR 1.2 million (H1 2024: EUR 1.5 million). Development work focused principally on new products in the e-solutions business and on innovative solutions for the newly defined business areas.

EBITDA (earnings before interest, taxes, depreciation and amortization) fell disproportionately year-on-year to EUR 1.9 million (H1 2024: EUR 3.7 million). As a result, the EBITDA margin of 5.6% was below the previous year's level (H1 2024: 9.4%). EBIT (earnings before interest and taxes)

was negative at minus EUR 1.3 million (H1 2024: positive EBIT of EUR 0.5 million). At segment level, Mobility reported EBIT of minus EUR 0.7 million in the first six months of 2025 (H1 2024: minus EUR 0.3 million) and the Industry & Infrastructure segment reported EBIT of minus EUR 0.6 million (H1 2024: positive EBIT of EUR 0.7 million).

The financial result was minus EUR 0.8 million in the reporting period (H1 2024: minus EUR 1.0 million). Tax income was EUR 13 thousand in the reporting period (H1 2024: EUR 53 thousand). Group net income was therefore minus EUR 2.1 million in the first six months of 2025 (H1 2024: minus EUR 0.5 million). Earnings per share were minus EUR 0.49 (H1 2024: minus EUR 0.11).

As a result of currency translation gains of EUR 0.2 million (H1 2024: losses of EUR 0.4 million) from the translation of foreign business operations, total comprehensive income was minus EUR 1.9 million in the first six months of 2025 (H1 2024: minus EUR 0.8 million).

Non-current assets

Non-current assets decreased to EUR 30.8 million as of June 30, 2025 (December 31, 2024: EUR 33.0 million), primarily because property, plant and equipment declined from EUR 25.4 million to EUR 23.6 million due to lower capital expenditures. There was also a slight decrease in intangible assets to EUR 4.9 million (December 31, 2024: EUR 5.1 million) and deferred taxes were also slightly lower at EUR 2.3 million (December 31, 2024: EUR 2.4 million).

Current assets

Current assets decreased to EUR 25.4 million as of June 30, 2025 (December 31, 2024: EUR 26.8 million). This was mainly attributable to the drop in inventories to EUR 12.9 million (December 31, 2024: EUR 15.9 million). Tax receivables also decreased slightly from EUR 0.8 million to EUR 0.6 million. By contrast, trade receivables increased from EUR 6.4 million to EUR 8.5 million, other financial assets rose from EUR 0.8 million to EUR 1.1 million and other current receivables increased from EUR 1.0 million to EUR 1.4 million. Cash and cash equivalents totalled EUR 0.9 million on June 30, 2025 (December 31, 2024: EUR 1.9 million).

Liabilities

Current liabilities increased slightly to EUR 30.1 million in the reporting period (December 31, 2024: EUR 29.8 million). This was mainly due to the rise in trade payables from EUR 3.3 million to EUR 3.8 million and to other current financial liabilities, which increased from EUR 2.2 million to EUR 2.7 million. By contrast, financial liabilities decreased from EUR 21.3 million to EUR 20.9 million. Other current liabilities also dropped slightly from EUR 1.6 million to EUR 1.3 million and other current provisions decreased to EUR 1.4 million (December 31, 2024: EUR 1.5 million). At EUR 14 thousand, tax liabilities were around the same level as at December 31, 2024 (December 31, 2024: EUR 37 thousand).

Non-current liabilities decreased from EUR 12.2 million to EUR 10.1 million in the reporting period. There was a decline in both non-current financial liabilities, which decreased to EUR 5.4 million (December 31, 2024: EUR 6.8 million) and other non-current financial liabilities, which decreased to EUR 2.8 million (December 31, 2024: EUR 3.5 million). At EUR 1.9 million, deferred taxes remained at the year-end level (December 31, 2024: EUR 1.9 million).

Equity

Equity decreased to EUR 16.0 million as of June 30, 2025 (December 31, 2024: EUR 17.8 million). This was attributable to the EUR 2.4 million carried forward from the previous year (December 31, 2024: loss carryforward of EUR 0.1 million). The net loss for the period was EUR 2.1 million, compared to EUR 2.3 million for the full year 2024. In addition, the currency translation reserve changed from minus EUR 0.9 million to minus EUR 0.7 million. The capital stock of EUR 4.3 million, treasury shares of EUR 64 thousand, capital reserve of EUR 15.4 million and profit reserve of EUR 1.5 million were constant in the reporting period. Total assets decreased to EUR 56.2 million at the end of the first six months of 2025 (December 31, 2024: EUR 59.8 million). The equity ratio declined from 29.8% to 28.4%.

Liquidity and cash flow statement

The net cash flow for operating activities increased to EUR 2.8 million in the first six months of 2025 (H1 2024: outflow of EUR 39 thousand). Improvements in working capital management more than offset the increase in the consolidated net loss for the period. Excluding tax expense and interest payments, the cash flow for operating activities was EUR 3.4 million (H1 2024: EUR 0.6 million).

The net cash outflow for investing activities was EUR 1.3 million in the reporting period (H1 2024: outflow of EUR 2.2 million). Investment in intangible assets amounted to EUR 0.3 million (H1 2024: EUR 0.7 million) and investment in property, plant and equipment was EUR 1.0 million (H1 2024: EUR 1.5 million). As announced, capital expenditure was therefore once again reduced significantly. Based on the investment plan, expenditure of between EUR 1.0 million and EUR 1.5 million is planned for property, plant and equipment in 2025. Capital expenditure will be confined exclusively to new projects with corresponding sales volumes and a positive return on investment, for example, components for electrical equipment such as e-bikes and marine engines.

The net cash outflow for financing activities was EUR 2.4 million in the first six months of 2025 (H1 2024: net cash inflow of EUR 2.5 million). In the reporting period, there were cash inflows of EUR 0.4 million from project-related loans (H1 2024: EUR 2.1 million) and EUR 0.4 million from the use of overdraft facilities (H1 2024: EUR 3.1 million), and cash outflows of EUR 2.7 million for the repayment of loans (H1 2024: EUR 2.1 million) and EUR 0.6 million for lease payments (H1 2024: EUR 0.6 million).

This resulted in a total cash outflow of EUR 0.9 million in the reporting period (H1 2024: inflow of EUR 0.3 million). Cash and

cash equivalents were EUR 0.9 million as of June 30, 2025 (June 30, 2024: EUR 1.2 million). On the reporting date, InTiCa Systems had assured, undrawn credit facilities of EUR 2.8 million.

Employees

The headcount was 573 on June 30, 2025 (June 30, 2024: 643). 9 of these employees were agency staff (June 30, 2024: 14). On average, the Group had 564 employees in the reporting period (H1 2024: 694), including agency staff in both cases.

Risks and opportunities

The management report in the annual report for 2024 provides full details of risk factors that could affect the business performance of InTiCa Systems in section 4 "Risk management and risk report", while business potential is discussed in section 5 "Opportunities and management of opportunities". There was no material change in the risk/opportunity profile of InTiCa Systems SE in the reporting period.

Outlook

Both the macroeconomic environment and the sector-specific situation remain very uncertain. In particular, the customs situation for the InTiCa Systems site in Mexico has not yet been clarified. Moreover, there are still trade policy risks in Europe following the agreement with the USA. In addition, the VDA projects that for the German automotive industry the agreement will result in additional costs running into billions. In the Industry & Infrastructure segment, the high competitive pressure from Asia looks set to continue. In both segments, uncertainty among OEMs and tier 1 suppliers remains high, making medium and long-term planning unclear in many cases.

That also affects InTiCa Systems' order situation. At the end of the first six months, orders on hand amounted to EUR 76.7 million, which was still far lower than in the prior-year period (June 30, 2024: EUR 82.3 million). 92% of orders were for the Mobility segment (June 30, 2024: 90%). So far, there has been a slight upturn in the third quarter and looking ahead to the fourth quarter this seems to be picking up. However, in view of the high volatility of order offtake, the sustainability of orders on hand cannot be estimated reliably at present. That will only change, at the earliest, after the holiday period, when all customers re-evaluate their order situation.

Work continued on current development orders in the first half of the year and some were extended. In addition, there are some very exciting new enquiries. However, in line with the present trend, decisions are often taken very late or delayed. The situation is different with regard to long-term extensions of orders for existing products. In the Mobility segment, there are regular enquiries about this and successful negotiations. This strengthens profitability due to the use of existing equipment, some of which has already been fully depreciated.

To improve profitability at the present sales level, further savings in fixed costs and measures to enhance profitability are being implemented. In addition, InTiCa has been negotiating with alternative suppliers, especially in Asia, for some time. Projects to obtain the necessary approvals are already under way with customers. Supply chains and the availability of materials have remained intact. Working capital is also constantly being optimized and the liquidity situation is monitored closely. The current multi-year planning is fully financed.

Looking forward, it is, however, essential to lift sales again. While Asia is increasingly dominating the market for large-scale serial production, InTiCa Systems is stepping up its focus on speciality markets. Examples are motors for e-bikes, electric drives for actuators in power plants, and maritime applications. Development orders corroborate the market opportunities in these areas. However, they are not yet sufficient to offset the weakness of the established markets and some upfront investment is still required. In principle, though, the development of the new product groups and markets is moving in the right direction. The first major orders are about to be placed, initial samples have been delivered and have either already been validated or are in the process of being validated.

In the medium term, the new German government and its planned investment drive should bring a boost to the areas served by InTiCa Systems. However, it remains to be seen how the investment funding develops and which technologies and markets it is channelled to. The Board of Directors considers that, as a solution provider that is not dependent on individual products but has long-standing expertise in key areas of technology as the basis for its future business development, InTiCa Systems is basically well-positioned to exploit the opportunities that arise and to benefit from an improvement in the operating framework.

Taking into account the ongoing high uncertainty, at present the Board of Directors is retaining its forecast for 2025. Group sales are expected to be in the middle of the EUR 66.0 million to EUR 72.0 million range. On the earnings side, it is anticipated that EBIT will be at the lower end of the range of minus EUR 0.5 million to EUR 1.5 million. This is based on the assumption that in the second half of the year consulting expenses and non-cash currency losses will be lower than in the reporting period. Where possible, the material cost ratio should be optimized further in both segments and the equity ratio should remain stable.

The forecast for the 2025 financial year is based on the assumption that the economic development does not deteriorate further and that the geopolitical and trade conflicts do not escalate further, nor do any new ones arise. However, unforeseeable negative effects could affect suppliers, have a direct impact on InTiCa Systems, or affect its customers, resulting in an inability to meet or fully meet expectations.

Further information on the segments can be found in the annual report for 2024 in section 6 "Outlook".

Consolidated interim financial statements in accordance with IFRS

The unaudited consolidated interim financial statements for InTiCa Systems SE and its subsidiaries as of June 30, 2025 have been drawn up in accordance with the International Financial Reporting Standards (IFRS), as applicable for use in the European Union, and the supplementary commercial law regulations set out in sec. 315a paragraph 1 of the German Commercial Code (HGB). No audit review has been conducted of the consolidated financial statements.

Forward-looking statements and predictions

This interim report contains statements and forecasts referring to the future development of InTiCa Systems SE, which are based on current assumptions and estimates by the management that are made using information currently available to them. If the underlying assumptions do not materialize, the actual figures may differ substantially from such estimates. Future performance and developments depend on a wide variety of factors which contain a number of risks and unforeseeable factors and are based on assumptions that may prove incorrect. We neither intend nor assume any obligation to update forward-looking statements on an ongoing basis as these are based exclusively on the circumstances prevailing on the date of publication.



Consolidated Interim Financial Statements

for the period from January 1 to June 30, 2025

Consolidated Balance Sheet

of InTiCa Systems SE in accordance with IFRS
as of June 30, 2025

Assets	Jun 30, 2025 EUR '000	Dec 31, 2024 EUR '000
Non-current assets		
Intangible assets	4.906	5,144
Property, plant and equipment	23.615	25,438
Deferred taxes	2.305	2,402
Total non-current assets	30.826	32,984
Current assets		
Inventories	12.894	15,942
Trade receivables	8.499	6,449
Tax assets	625	813
Other financial assets	1.104	792
Other current receivables	1.410	998
Cash and cash equivalents	877	1,851
Total current assets	25.409	26,845
Total assets	56.235	59,829

Equity and liabilities

	Jun 30, 2025 EUR '000	Dec 31, 2024 EUR '000
Equity		
Capital stock	4,287	4,287
Treasury stock	-64	-64
General capital reserve	15,389	15,389
Profit reserve	1,479	1,479
Profit/loss carried forward	-2,386	-77
Consolidated net loss	-2,092	-2,309
Currency translation reserve	-650	-883
Total equity	15,963	17,822
Non-current liabilities		
Interest-bearing non-current liabilities	5,413	6,827
Other liabilities	2,847	3,500
Deferred taxes	1,869	1,861
Total non-current liabilities	10,129	12,188
Current liabilities		
Other current provisions	1,392	1,469
Tax payables	14	37
Interest-bearing current financial liabilities	20,869	21,283
Trade payables	3,829	3,286
Other financial liabilities	2,745	2,156
Other current liabilities	1,294	1,588
Total current liabilities	30,143	29,819
Total equity and liabilities	56,235	59,829
Equity ratio	28.4%	29.8%

Consolidated Statement of Profit and Loss and other Comprehensive Income

of InTiCa Systems SE in accordance with IFRS
for the period from January 1 to June 30, 2025

	Q2 2025 EUR '000	Q2 2024 EUR '000	H1 2025 EUR '000	H1 2024 EUR '000	Change 2025 vs. 2024
Sales	17,362	19,362	34,436	39,416	-12.6%
Other operating income	269	376	595	1,117	-46.7%
Change in finished goods and work in progress	431	-1,258	-1,047	-2,856	-
Other own costs capitalized	151	150	301	301	0.0%
Material expense	10,568	9,564	19,285	20,003	-3.6%
Personnel expense	3,938	4,633	7,838	9,212	-14.9%
Depreciation and amortization	1,601	1,621	3,238	3,247	-0.3%
Other expenses	2,886	2,731	5,227	5,063	+3.2%
Operating profit (EBIT)	-780	81	-1,303	453	-
Cost of financing	362	515	802	973	-17.6%
Other financial income	0	0	0	0	-
Profit before taxes	-1,142	-434	-2,105	-520	-
Income taxes	-5	-55	-13	-53	-
Net profit / (loss) for the period	-1,137	-379	-2,092	-467	-
Other comprehensive income					
Exchange differences from translating foreign business operations	193	-138	233	-366	-
Other comprehensive income, after taxes	193	-138	233	-366	-
Total comprehensive income for the period	-944	-517	-1,859	-833	-
Earnings per share (diluted/basic in EUR)	-0.27	-0.09	-0.49	-0.11	-
EBITDA	821	1,702	1,935	3,700	-47.7%

Consolidated Cash Flow Statement

of InTiCa Systems SE in accordance with IFRS
for the period from January 1 to June 30, 2025

	Jan 1 - Jun 30, 2025 EUR '000	Jan 1 - Jun 30, 2024 EUR '000
Cash flow from operating activities		
<i>Net profit for the period</i>	-2,092	-467
Income tax expenditures / receipts	-13	-53
Cash outflow for borrowing costs	802	973
Income from financial investments	0	0
Depreciation and amortization of non-current assets	3,238	3,247
<i>Other non-cash transactions</i>		
Net currency gains/losses	475	223
<i>Increase/decrease in assets not attributable to financing or investing activities</i>		
Inventories	3,049	2,438
Trade receivables	-2,050	-4,610
Other assets	-774	1,095
<i>Increase/decrease in liabilities not attributable to financing or investing activities</i>		
Other current provisions	-77	223
Trade payables	543	-1,242
Other liabilities	331	-1,199
Cash flow from operating activities	3,432	628
Cash outflow for income taxes	170	222
Cash outflow for interest payments	-788	-889
Net cash flow from operating activities	2,814	-39
Cash flow from investing activities		
Cash inflow from interest payments	0	0
Cash outflow for intangible assets	-333	-672
Cash outflow for property, plant and equipment	-970	-1,512
Net cash flow from investing activities	-1,303	-2,184
Cash flow from financing activities		
Cash inflow from loans	402	2,110
Cash outflow for loan repayment installments	-2,669	-2,147
Cash inflow from the use of overdraft facilities	438	3,102
Cash outflow for liabilities under finance leases	-613	-583
Net cash flow from financing activities	-2,442	2,482
Total cash flow	-931	259
Cash and cash equivalents at start of period	1,851	946
Impact of changes in exchange rates on cash and cash equivalents held in foreign currencies	-43	-38
Cash and cash equivalents at end of period	877	1,167

Consolidated Statement of Changes in Equity

of InTiCa Systems SE in accordance with IFRS
for the period from January 1 to June 30, 2025

	Capital stock EUR '000	Treasury stock EUR '000	Paid-in capital EUR '000	Profit reserve EUR '000	Profit/loss carry- forwards EUR '000	Consoli- dated net income EUR '000	Currency translation reserve EUR '000	Total equity EUR '000
As of January 1, 2024	4,287	-64	15,389	1,479	1,051	-1,128	-187	20,827
Net result for H1 2024	0	0	0	0	0	-467	0	-467
Other comprehensive income for H1 2024	0	0	0	0	0	0	-366	-366
Total comprehensive income for H1 2024	0	0	0	0	0	-467	-366	-833
Transfer of consolidated net profit/loss to profit/loss carryforward	0	0	0	0	-1,128	1,128	0	0
As of June 30, 2024	4,287	-64	15,389	1,479	-77	-467	-553	19,994
As of January 1, 2025	4,287	-64	15,389	1,479	-77	-2,309	-883	17,822
Net result for H1 2025	0	0	0	0	0	-2,092	0	-2,092
Other comprehensive income for H1 2025	0	0	0	0	0	0	233	233
Total comprehensive income for H1 2025	0	0	0	0	0	-2,092	233	-1,859
Transfer of consolidated net profit/loss to profit/loss carryforward	0	0	0	0	-2,309	2,309	0	0
As of June 30, 2025	4,287	-64	15,389	1,479	-2,386	-2,092	-650	15,963



Notes to the Consolidated Interim Financial Statements

for the period from January 1 to June 30, 2025

Accounting based on the International Financial Reporting Standards (IFRS)

The consolidated interim financial statements of InTiCa Systems SE as of June 30, 2025, prepared in accordance with International Accounting Standard (IAS) 34 "Interim Financial Reporting", use the same accounting policies and valuation methods as the consolidated financial statements for fiscal 2024, which were drawn up in accordance with the International Financial Reporting Standards valid as of the reporting date, as applicable for use in the European Union, and the relevant interpretations.

The consolidated interim financial statements have been prepared for the six-month period ending on June 30, 2025. Comparative data refer to the consolidated financial statements as of December 31, 2024, or the consolidated interim financial statements as of June 30, 2024. The consolidated interim financial statements do not contain all information that would be required for a full set of annual financial statements. A detailed overview of the accounting and valuation principles applied can be found in the notes to the consolidated financial statements in the annual report for 2024. This is available at Investor Relations/Publications on the company's website at <http://www.intica-systems.com/en>.

The currency used to prepare the consolidated interim financial statements is the euro (EUR). Amounts are stated in thousands of euros (EUR '000) except where otherwise indicated.

Scope of consolidation

In addition to the parent company, InTiCa Systems SE, Passau, Germany, InTiCa Systems s.r.o., Prachatice, Czech Republic, Sistemas Mecatrónicos InTiCa S.A.P.I. de C.V., Silao, Mexico and InTiCa Systems TOV, Bila Tserkva, Ukraine are included in the consolidated financial statements. The Czech and Ukrainian subsidiaries are wholly owned companies, while InTiCa Systems SE holds 99% in the Mexican company and InTiCa Systems s.r.o. holds 1%. The annual financial statements and interim financial statements of the Group companies are drawn up as of the last day of the Group's fiscal year or the interim reporting period.

Compared with the 2024 financial year, there has been no change in the scope of consolidation of InTiCa Systems SE.

Currency translation

When preparing the financial statements for each individual Group company, business transactions in currencies other than the functional currency of that company (foreign currencies) are translated at the exchange rates applicable on the transaction date.

When preparing the consolidated interim financial statements, the assets and liabilities of the Group's foreign business operations are translated into euros (EUR) at the exchange rate applicable on the reporting date. Income and expenses are translated using the weighted average exchange rate for the period.

The following exchange rates were used for the consolidated financial statements:

	Closing rates		
	<u>Jun 30, 2025</u>	<u>Dec 31, 2024</u>	<u>Jun 30, 2024</u>
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 24.750	CZK 25.185	CZK 25.030
USA	USD 1.170	USD 1.039	USD 1.071
Mexico	MXN 22.169	MXN 20.987	MXN 19.697
Ukraine	UAH 48.782	UAH 43.927	UAH 43.355

	Average rates		
	<u>Jun 30, 2025</u>	<u>Dec 31, 2024</u>	<u>Jun 30, 2024</u>
	EUR 1	EUR 1	EUR 1
Czech Republic	CZK 25.002	CZK 25.119	CZK 25.014
USA	USD 1.094	USD 1.082	USD 1.081
Mexico	MXN 21.532	MXN 19.871	MXN 18.551
Ukraine	UAH 45.472	UAH 43.459	UAH 42.187

Segment information

The notes to the consolidated financial statements in the annual report for 2024 contain a detailed overview of the assets allocated to each segment. There has not been any material change in the assets allocated to the segments since December 31, 2024.

Consolidated income statement / statement of comprehensive income

Group sales were EUR 34,436 thousand in the first six months of 2025, down from EUR 39,416 thousand in the first six months of 2024. While sales in the Mobility segment increased slightly, the Industry & Infrastructure segment recorded a significant decline compared to the prior-year period. EBITDA decreased from EUR 3,700 thousand to EUR 1,935 thousand. Group net income was minus EUR 2,092 thousand in the reporting period, compared with minus EUR 467 thousand in the first six months of the previous year.

Consolidated balance sheet and cash flow statement

The capital stock of InTiCa Systems SE is EUR 4,287,000 and is divided into 4,287,000 no-par bearer shares with a theoretical pro rata share of the capital stock of EUR 1.00 per share. The equity ratio of around 28.4% as of June 30, 2025 (December 31, 2024: 29.8%) shows that the company is still soundly financed.

The net cash flow for operating activities was EUR 2,814 thousand in the first six months of 2025 (H1 2024: outflow of EUR 39 thousand). The total cash outflow in the reporting period was EUR 931 thousand (H1 2024: inflow of EUR 259 thousand). Cash and cash equivalents therefore declined from EUR 1,851 thousand as of December 31, 2024 to EUR 877 thousand as of June 30, 2025. Equity and liabilities changed as follows in the reporting period: equity decreased to EUR 15,963 thousand (December 31, 2024: EUR 17,822 thousand) and non-current liabilities decreased to EUR 10,129 thousand (December 31, 2024: EUR 12,188 thousand). By contrast, current liabilities increased slightly to EUR 30,143 thousand (December 31, 2024: EUR 29,819

thousand). On the assets side of the balance sheet, non-current assets dropped to EUR 30,826 thousand (December 31, 2024: EUR 32,984 thousand), and current assets decreased to EUR 25,409 thousand (December 31, 2024: EUR 26,845 thousand).

Events after the reporting period

Mr. Bernhard Griesbeck resigned from his role as a member of the Board of Directors with effect from July 3, 2025. Until a decision is taken on a successor, Mr. Griesbeck's tasks will be taken on internally by the Chairman of the Board of Directors, Dr. Gregor Wasle, and the entire management team.

At the Annual General Meeting on July 8, 2025, the agenda included the routine election of the Supervisory Board. Longstanding members Mr. Udo Zimmer and Mr. Christian Fürst were elected to the Supervisory Board for a further five years. Dr. Michael Hönig was elected as successor to Mr. Werner Paletschek. As an experienced lawyer and businessman working for a family office, Dr. Hönig has proven expertise of the SME sector. Following the Annual General Meeting, the elected members of the Supervisory Board re-elected Mr. Zimmer as Chairman.

No other reportable events have occurred since the reporting date on June 30, 2025.

Remuneration system of the Board of Directors and Supervisory Board

The remuneration system of the Board of Directors and the Supervisory Board is set out in detail in the Remuneration Report which will be available for download from the company's website at www.intica-systems.com in the section Investor Relations/Corporate Governance soon.

German Corporate Governance Code and corporate governance statement

The corporate governance statement for InTiCa Systems SE and the InTiCa Systems Group, which is required by sec. 289f and sec. 315d of the German Commercial Code (HGB), including the corporate governance report, is available on the internet at www.intica-systems.com in the section Investor Relations/Corporate Governance.

Related party transactions

No material transactions were conducted with related parties in the reporting period.

Other information

The capital stock of InTiCa Systems SE is EUR 4,287,000 and is divided into 4,287,000 no-par bearer shares, which constitute a theoretical pro rata share of the capital stock of EUR 1.00 per share. All shares have the same voting rights and dividend claims. The only exceptions are shares held by the company (treasury shares), which do not confer any rights on the company. The rights and obligations of the

shareholders are set out in detail in the German Companies Act (AktG), in particular in sec. 12, sec. 53a et seq., sec. 118 et seq. and sec. 186.

Restrictions on the voting rights of shares could result from statutory provisions (sec. 71b and sec. 136 AktG). The Board of Directors is not aware of any other restrictions on the exercise of voting rights or the transfer of shares.

Under the provisions of German securities trading legislation, every investor whose proportion of the voting rights in the company reaches, exceeds or falls below certain thresholds as a result of the purchase or sale of shares or in any other way must notify the company and the Federal Financial Supervisory Authority (BaFin) thereof. The lowest threshold for such disclosures is 3%. Dr. Axel Diekmann (Germany) and Mr. Thorsten Wagner (Germany) have direct and indirect interests in the company's capital exceeding 10% of the voting rights.

There are no shares in InTiCa Systems SE with special rights according rights of control.

InTiCa Systems SE has not issued any shares that allow direct exercise of control rights.

The appointment and dismissal of members of the Board of Directors is governed by sec. 84 and sec. 85 of the German Companies Act (AktG) and sec. 5 of the articles of incorporation. Pursuant to the statutory provisions (sec. 179 paragraph 1 AktG) any amendment to the articles of incorporation requires a resolution of the General Meeting. Resolutions of the General Meeting are adopted on the basis of a simple majority vote except for amendments for which the German Companies Act stipulates a larger majority. Under sec. 8 paragraph 4 of the company's articles of incorporation, the Supervisory Board may make amendments to the articles of incorporation, providing these are merely editorial.

In addition, under sec. 3 paragraph 3 of the articles of incorporation, the Supervisory Board may alter the articles of incorporation in the event of a capital increase out of the authorized capital 2022/1 to bring them into line with the extent of the capital increase and may make any other amendments associated with this provided that these are merely editorial.

On the basis of the resolution of the Annual General Meeting of July 15, 2022, the Board of Directors is authorized to increase the capital stock with the Supervisory Board's consent, in one or more tranches, up to July 14, 2027, by a total of up to EUR 2,143,500.00 in return for cash or contributions in kind under exclusion of shareholders' subscription rights (authorized capital 2022). Further details are given in sec. 3 paragraph 3 of the company's articles of incorporation, which can be downloaded from the company's website at [Company/Downloads](#) [available in German only].

On the basis of the resolution of the Annual General Meeting of May 29, 2008, the company was authorized, until

November 28, 2009, to repurchase up to 10% of the capital stock of 428,700 shares at the date of the resolution. This resolution was used to purchase 263,889 shares in the company. As of June 30, 2025, InTiCa Systems SE still had treasury stock amounting to 64,430 shares (June 30, 2024: 64,430).

On the basis of a resolution adopted by the Annual General Meeting on July 15, 2022, the company is authorized, up to July 14, 2027, to purchase its own shares, in one or more tranches, up to a total of 10% of the capital stock at the time of adoption of this resolution or, if the capital stock is lower when this authorization is utilized, of the capital stock at the time when it is utilized. The company has not yet used this authorization.

InTiCa Systems SE has an overdraft facility of EUR 3.0 million which gives the lender an extraordinary right of termination. This right takes effect if one other person acquires at least 30% of the borrower's voting rights and the parties cannot reach agreement on new terms.

There are no compensation agreements with either members of the Board of Directors or employees relating to a takeover bid.



Segment report as of June 30, 2025

Segment sales and segment earnings

Segment	Mobility		Industry & Infrastructure		Total	
	H1 2025	H1 2024	H1 2025	H1 2024	H1 2025	H1 2024
In EUR '000						
Sales	31,997	31,172	2,439	8,244	34,436	39,416
EBIT	-687	-271	-616	724	-1,303	453

Key financial figures

	H1 2025 EUR '000 or %	H1 2024 EUR '000 or %	Change 2025 vs. 2024
EBITDA	1,935	3,700	-47.7%
Net margin	-6.1%	-1.2%	
Pre-tax margin	-6.1%	-1.3%	
Material cost ratio (in terms of total output)	57.2%	54.3%	
Personnel cost ratio	23.2%	24.5%	
EBIT margin	-3.8%	1.1%	
Gross profit margin	41.8%	42.8%	



Responsibility Statement

"We hereby declare that, to the best of our knowledge and in accordance with the applicable reporting principles, the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group and that the interim management report for the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group in the remainder of the financial year."

Passau, August 7, 2025

The Board of Directors

Dr. Gregor Wasle

Chairman of the
Board of Directors



Financial Calendar 2025

August 8, 2025	Publication of Interim Financial Statements for H1 2025
November 25, 2025	Publication of Interim Financial Statements for Q3 2025
December 31, 2025	End of the financial year

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