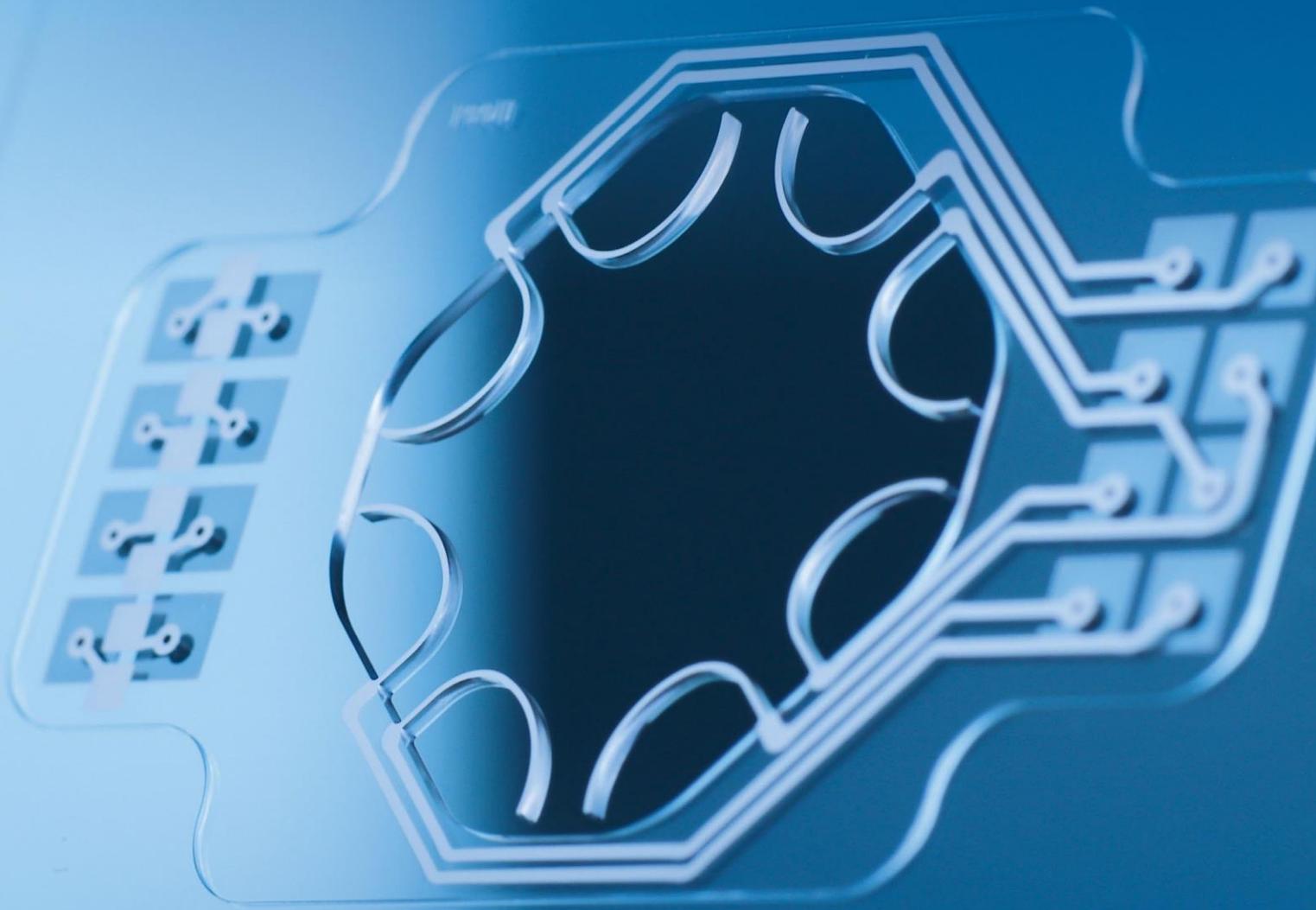


TOMORROW'S TECHNOLOGY TODAY



Quarterly Financial Report
1 January - 31 March 2025

LPKF

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AT A GLANCE

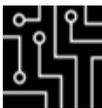
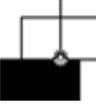
LPKF Laser & Electronics SE

Key Group figures after 3 months 2025

	3 Months 2025	3 Months 2024
Revenue (Mio. EUR)	25.3	25.4
EBIT (Mio. EUR)	-3.9	-4.4
EBIT margin (%)	-15.5	-17.3
Adjusted EBIT (Mio. EUR)	-3.4	-4.3
Adjusted EBIT margin (%)	-13.5	-16.7
Free Cash Flow (Mio. EUR)	-4.4	-5.3
EPS, diluted (EUR)	-0.18	-0.21
Incoming orders (Mio. EUR)	20.5	33.2

	As of 03/31/2025	As of 03/31/2024
Net working capital (Mio. EUR)	36.8	40.0
Equity ratio (%)	69.4	65.9
Orders on hand (Mio. EUR)	46.1	67.3
Employees	749	773

Segments and markets

<p>DEVELOPMENT</p>  <p>Systems for printed circuit board development and research, Systems for biotechnology</p>	<p>ELECTRONICS</p>  <p>Systems for electronics production and the manufacture of glass components</p>
<p>WELDING</p>  <p>Systems for plastic welding</p>	<p>SOLAR</p>  <p>Systems for the production of solar cells and for laser transfer printing</p>

LETTER FROM THE CEO

Garbsen, 30 April 2025

Dear Shareholders,

Before I report on our business performance in the first three months of 2025, I would like to address the topic that is currently of most interest to our stakeholders: What does the introduction of US tariffs mean for LPKF?

For a technology company with an export ratio of around 90%, the current geopolitical developments are very relevant. The last few weeks and months have been characterized by an exceptionally high level of uncertainty, particularly with regard to the decisions and measures taken by the US administration. On April 2, the US government announced special tariffs of 20% on all products from the European Union and then lowered them a week later to a "basic tariff" of 10%, initially for 90 days. The unpredictability of future tariff policy poses a considerable challenge for LPKF and all European exporters.

Last year, we exported around a third of our turnover to the USA. Although there are largely no direct competitors for our products in the USA, possible price increases of 10 or 20 % will influence the investment decisions of our American customers. In addition, we must also keep an eye on the indirect consequences of higher charges for our suppliers and customers. We assume that the entire global supply chain will reposition itself. We are monitoring the situation closely and are developing various scenarios and measures to minimize negative effects. Personally, I believe that not only blanket punitive tariffs, but also the ongoing extreme planning uncertainty for companies on both sides of the Atlantic could cause damage and lead to a global economic crisis. The escalating conflict between the USA and China is also destabilizing world trade and is not conducive to a globally active company like LPKF. In any case, we must be prepared for the fact that the general uncertainty may lead to investment postponements in the short term.

Business performance in the first quarter of 2025

In the first quarter, the LPKF Group achieved its forecast for this period with revenue of EUR 25.3 million (Q1 24: EUR 25.4 million) and adjusted EBIT (earnings before interest and taxes) of EUR -3.4 million (Q1 24: EUR -4.3 million). Accordingly, sales in the first quarter should be between EUR 25 million and EUR 28 million and adjusted EBIT between EUR -3.5 million and EUR -1.5 million.

At EUR -3.4 million, adjusted EBIT was 21% higher than the previous year's figure (Q1 24: EUR -4.3 million). The positive earnings trend compared to the previous year shows the real effects of the cost-saving measures we introduced last year. We can already see that we have moved our break-even point significantly downwards and are determined to further improve our profitability over the course of the year.

At EUR 20.5 million, incoming orders after three months were down on the previous year (Q1 24: EUR 33.2 million), with the difference being exclusively attributable to a major order from our Solar segment booked in March 2024. In the other divisions, we recorded stable to significantly increased market demand despite opposing currency effects.

The order backlog fell from EUR 67.3 million in the same quarter of the previous year to EUR 46.1 million. This decline is due to orders from the Solar segment that are still being negotiated. We are working hard to acquire larger orders in this segment in the current year.

Update on developments in the segments

Overall, we believe we are on the right track both in our core business and in the strategic growth areas.

In the Development segment, we are seeing a slight upturn in the first quarter compared to the same period last year. We are also looking ahead with confidence in view of the expected higher government budgets for R&D in the defense sector. In the ARRALYZE segment, we are working on stronger integration in the biotech market.

The Electronics segment is developing according to plan. In the LIDE segment, we acquired another customer from Korea who ordered a first LIDE system to test the production of glass substrates for semiconductors. This has further strengthened our position in the semiconductor market.

In the Welding segment, we achieved our sales targets in the first quarter and recorded a very significant increase in incoming orders due to our stronger focus on medical products and consumer electronics. We will continue to work on making ourselves less dependent on the automotive market in this segment and expect a significantly better sales and earnings performance in the current year than in the previous year.

Revenue in the Solar segment developed according to plan in the first quarter on the basis of major orders from the previous financial year. Incoming orders consisted 100 % of service and spare parts deliveries, which is a considerable volume, but is significantly lower than the volume of system sales. We are currently in intensive negotiations with our customers and expect to be able to realize these soon despite the current economic uncertainties.

Strategic orientation

We are in a phase of great uncertainty with regard to both geopolitical developments and global economic trends. LPKF plays a leading role in the development of innovative, scalable manufacturing processes for growth markets. Our strategy is based on a deep understanding of customer needs and a relentless pursuit of disruptive solutions. We are monitoring our customers' needs very closely, even in this changed situation, and are ready to respond flexibly to their requirements. The regional relocation of our customers' production facilities is nothing new for us; as a global technology supplier, we can easily adapt to this.

Nevertheless, we currently see new risks and challenges that we will also adapt to strategically.

Outlook

We can already see in the first quarter that the consistent measures to reduce our fixed costs are having a clear impact. Should the current economic crisis spread and turn into a recession, we will consider further cost-cutting measures.

For the 2025 financial year, we continue to expect Group sales of EUR 125 to 140 million and an adjusted EBIT margin of between 6% and 9% despite the currently very uncertain global economic and political environment.

The current second quarter will most likely be characterized by a high level of investment restraint due to the prevailing uncertainty regarding trade restrictions. This could delay the delivery of ordered products and have a negative impact on our order intake in this period. Against this backdrop, we expect sales of between EUR 28 million and EUR 35 million and adjusted EBIT in the range of EUR -1.7 million to EUR 3.0 million for the second quarter of 2025.

In the medium term, we are aiming for attractive average growth in the upper single-digit percentage range for the core business, sales in the low triple-digit millions for the new business areas and an attractive double-digit EBIT margin for the Group.

I am delighted that Peter Mümmler joined LPKF in April with a lot of enthusiasm and fresh ideas and will soon be taking up his position as CFO. He is currently getting to know all relevant areas of the company. He will introduce himself personally to the shareholders at the Annual General Meeting on June 4 in Garbsen.

On behalf of the Management Board, I would like to thank our employees at all our locations for their commitment and you, our shareholders, for your continued support and trust.

With kind regards,



Dr. Klaus Fiedler
Chief Executive Officer

INTERIM GROUP MANAGEMENT REPORT AS OF 31 MARCH 2025

1 BASIC INFORMATION ON THE GROUP

The basic information on the LPKF Group in the combined management and Group management report for 2024 continues to apply unchanged.

2 REPORT ON ECONOMIC POSITION

2.1 NET ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS OF THE GROUP

Results of operations

The LPKF Group generated revenue of EUR 25.3 million in the first quarter 2025, a decline of 0.4% on the same period of the previous year (Q1 2024: EUR 25.4 million). The Solar segment increased its prior-year revenue by EUR 0.6 million EUR to EUR 10.6 million, while the Development segment increased its revenue by EUR 0.2 million to EUR 5.7 million. At EUR 3.4 million, revenue in the Welding segment in the first three months of 2025 was EUR 0.6 million below the previous year's figure. The segment continues to be affected by the reluctance to invest in the automotive industry. At EUR 5.6 million, sales in the Electronics segment were also down on the previous year's figure of EUR 5.9 million.

The order backlog amounted to EUR 46.1 million as of March 31, 2025, down 32% on the previous year's figure of EUR 67.3 million. At EUR 20.5 million, incoming orders were also down on the previous year's figure of EUR 33.2 million. A major factor in this development was a large order in the Solar segment in the same period of the previous year.

Own work capitalized included EUR 1.5 million in development services for products and software (previous year: EUR 1.2 million). At EUR 0.7 million, other income was below the previous year's figure of EUR 1.0 million. The decline is mainly due to lower income from grants for research and development (EUR - 0.1 million) and lower income from insurance reimbursements (EUR - 0.1 million).

At 34 %, the cost of materials ratio was below the previous year's figure of 35 %, which is due to the product mix.

As of March 31, 2025, the LPKF Group employed 749 people, 24 fewer than on March 31, 2024. At 14.8 Mio. EUR, personnel expenses in the reporting period were down on the previous year's figure of 15.1 Mio. EUR. The reduction is mainly due to the decrease in headcount.

At 2.1 Mio. EUR, depreciation and amortization in the reporting period was EUR 0.1 million higher than in the previous year. Of this, EUR 0.9 million were attributable to depreciation

from own work capitalized (previous year: EUR 0.8 million). At EUR 6.1 million EUR, other operating expenses were higher than the previous year's figure of EUR 6.0 million. This increase was mainly due to higher expenses for sales commissions (+ EUR 0.2 million) and legal and consulting costs (+ EUR 0.2 million). In contrast, travel expenses fell by EUR 0.2 million.

The Group generated a negative EBIT (Earnings before Interests and Taxes) of EUR -3.9 million in the first three months (previous year: EUR -4.4 million). Adjusted EBIT in the first quarter amounted to EUR -3.4 million (previous year: EUR -4.3 million). Adjusted EBIT is EBIT adjusted for restructuring and severance costs and changes in the long-term incentive resulting from fluctuations in the performance factor or the share price. The LPKF Group did not recognize any deferred tax assets on the loss incurred in the first quarter. The deferred tax assets are already recognized in full up to the amount of the deferred tax liabilities in accordance with the provisions of IAS 12.

After interest and taxes, the consolidated result amounted to EUR -4.3 million (previous year: EUR -5.1 million).

Financial position

The Group's cash and cash equivalents fell from EUR 5.1 million on 31.12.2024 to EUR 3.5 million in the reporting period. The net cash position of EUR -1.1 million at the end of 2024 decreased to EUR -5.7 million.

At EUR -2.8 million, cash flow from operating activities was higher than in the same quarter of the previous year (EUR -3.1 million). This figure was boosted in particular by the higher result for the period.

After a cash outflow from investing activities of EUR -1.6 million, free cash flow amounted to EUR -4.4 million. The cash outflow from financing activities amounted to EUR -0.3 million (previous year: cash outflow EUR -1.5 million).

The LPKF Group has the necessary funds to meet all financial obligations and to implement all planned strategic business activities, consisting of cash and cash equivalents and available credit lines.

Net assets

Analysis of net assets and capital structure

Compared to 31.12.2024, non-current assets decreased by EUR 0.5 million to EUR 65.3 million. The change is mainly due to lower property, plant and equipment (EUR - 0.9 million).

Current trade receivables decreased by EUR 6.5 million to EUR 23.6 million over the course of the reporting period. Inventories increased by EUR 1.7 million to EUR 28.6 million. The increase is due to the production of equipment for deliveries in the second and third quarters. Cash and cash equivalents decreased by EUR 1.5 million and amounted to EUR 3.5 million as of 31.03.2025. Overall, current assets decreased by EUR 5.2 million to EUR 60.7 million.

The equity ratio fell from 69.7% at the end of 2024 to 69.4 % as of March, 31 2025.

Non-current liabilities fell by EUR 0.3 million to EUR 4.2 million. This is due to the reclassification of non-current lease liabilities to current lease liabilities (EUR - 0.5 million). At EUR 34.5 million, current liabilities were EUR 0.9 million lower than the figure as of December 31 2024. Current account liabilities to banks increased by EUR 3.0 million. Trade payables fell by EUR 0.4 million and contract liabilities by EUR 3.9 million.

Net working capital decreased slightly from EUR 37.2 million to EUR 36.8 million in the first three months. A decrease in receivables (EUR - 6.5 million) was offset by an increase in inventories (EUR + 1.7 million) and a decrease in trade payables (EUR - 0.4 million) and contract liabilities (EUR - 3.9 million).

Beyond this, the balance sheet structure has not changed significantly.

Capital expenditure

In the first three months of the year, the Group invested less than in the previous year, primarily in capitalized development costs of EUR 1.5 million.

Segment performance

The following table provides an overview of the development of the business segments:

in Mio. EUR	Revenue		Adjusted EBIT	
	3 Months 2025	3 Months 2024	3 Months 2025	3 Months 2024
Electronics	5.6	5.9	-2.4	-2.2
Development	5.7	5.5	-0.6	-1.2
Welding	3.4	4.0	-1.5	-1.2
Solar	10.6	10.0	1.1	0.3
Total	25.3	25.4	-3.4	-4.3

The adjusted operating result (EBIT) of the segments includes the operating business of the segments and the Group allocations attributable to them, adjusted for restructuring and severance costs as well as changes in the long-term incentive from fluctuations in the performance factor or the share price.

2.2 EMPLOYEES

The following table shows the development in employee numbers in the first three months of 2025:

Area	03/31/ 2025	12/31 2024
Production	146	148
Sales	143	147
Development	207	212
Service	100	110
Administration	153	156
Total	749	773

The total number of employees as of March 31, 2025 corresponds to 707 (31.12.2024: 720) full-time equivalents (FTE).

2.3 OVERALL ASSESSMENT OF THE GROUP'S ECONOMIC SITUATION

LPKF anticipates a challenging overall economic environment in 2025. Despite the uncertain economic outlook, LPKF sees growth opportunities for the Group in the current financial year.

Possible US import tariffs on products from the European Union represent a considerable uncertainty and challenge for LPKF. Even though LPKF has virtually no direct competitors in the USA, price increases on the company's products will influence the investment decisions of American customers. There may also be indirect consequences from higher charges for suppliers and customers. The conflict between the USA and China also has the potential to destabilize global trade.

LPKF counters potential liquidity risks with forward-looking, currency-differentiated liquidity and working capital planning. In addition to the main influences on cash flows, risks that could have an impact on the future liquidity situation are also taken into account. The LPKF Group has only a low level of debt. In addition to its own cash and cash equivalents, LPKF also has liquidity reserves of EUR 25.0 million in cash as of March 31, 2025 as part of a syndicated loan. In addition to the cash, the syndicated loan also includes an additional guarantee facility of EUR 15 million. The syndicated loan is provided by five global financing partners, has a term of three years and can be adjusted in terms of both amount and term with the approval of the financing partners.

The Management Board considers the earnings, net assets and financial position to be sound and orderly. It continues to assume that the Group has sufficient resources to continue its business activities for at least another twelve months and that the going concern assumption as the basis for accounting is appropriate.

3 SUPPLEMENTARY REPORT

The impact of potential US import tariffs on global investment behavior in the company's target markets represents a significant challenge for LPKF. At the time of preparing this report, it has not yet been finally confirmed whether, when and in what form import tariffs will be implemented by the US government. The potential impact on the LPKF Group is reported in the "Letter to our shareholders" by the Chairman of the Management Board.

No other significant events with a material effect on the net assets, financial position and results of operations of LPKF have occurred since the reporting date on 31 March 2025.

4 OPPORTUNITIES AND RISKS

In the combined management report and Group management report for 2023, the opportunities and risks of the LPKF Group are presented and explained in detail in separate reports. These explanations continue to apply unchanged.

Since then, the geopolitical situation has changed, particularly with regard to the US import tariffs and the resulting general uncertainty. The possible effects on the LPKF Group are reported in the "Letter To Our Shareholders" by the Chairman of the Management Board.

The company does not consider there to be any risks that jeopardize its continued existence at present, and no such risks for the future can currently be identified.

5 REPORT ON EXPECTED DEVELOPMENTS

5.1 MANAGEMENT'S ASSESSMENT OF THE GROUP'S EXPECTED DEVELOPMENT

At the time of writing, the economic institutes' assessments of economic development are mixed, particularly in light of the unpredictable US tariff policy. The German Institute for Economic Research reports that the German economy is continuing to stagnate and that the uncertainty caused by US tariff policy is slowing economic recovery. The ifo Institute is also forecasting weak growth for the German economy. The uncertainty and structural changes triggered by US tariff policy are having a negative impact on the industrial and consumer economy. The US tariff policy has already led to uncertainty on the capital markets and is weighing on the global economy.

Despite the uncertain economic outlook, LPKF sees growth opportunities for the Group in the current financial year. LPKF Laser & Electronics SE's strategic focus is on developing innovative, less cyclical technologies that have the potential to permanently change products, components and manufacturing in the electronics, semiconductor and other industries.

The consistent measures to reduce fixed costs are already showing real effects in the first quarter and will push the break-even point further down. Investments in the development of new technologies and applications are being made in full despite the difficult economic conditions.

The Management Board continues to see potential to sustainably increase the company's revenue and earnings. This potential stems from the technologies mastered by LPKF, its ability to integrate these into high-performance solutions and the exceptional expertise of its employees. The company thus offers its customers a decisive value contribution.

LPKF will remain agile and flexible as a company in order to be able to react quickly to any changes in the economic environment. Overall, LPKF anticipates profitable growth in the medium term, even in a volatile economic environment. Financially, the company is and will remain well positioned and has the necessary funds for investments and further growth.

Key financial indicators

Forecast for the financial year 2025

In view of the currently very uncertain global economic and political environment, LPKF expects consolidated revenue of EUR 125 to 140 million and an adjusted EBIT margin of between 6% and 9% for the 2025 financial year, which corresponds to adjusted EBIT of EUR 8 to 12 million. Adjusted EBIT is EBIT adjusted for restructuring and severance costs and changes in the long-term incentive (LTI) due to fluctuations in the performance factor or the share price. LPKF expects these costs to amount to 0.5 - 1.5% of revenue in the 2025 financial year.

The current second quarter will most likely initially be characterized by investment restraint due to the prevailing uncertainty regarding trade restrictions. This could have a negative impact on our order intake in this period. Against this backdrop, we expect sales of between EUR 28 and 35 million and adjusted EBIT in the range of EUR -1.7 to 3.0 million for the second quarter of 2025.

Ambition for the years ahead

In the medium term, the company continues to expect sustainable growth in all segments. LPKF expects mid to high single-digit growth rates for its core business. The markets addressed by the new strategic business initiatives in the semiconductor, display and biotechnology sectors are targeted to generate annual revenue contributions in the low three-digit million range. In addition, LPKF aims to achieve an attractive double-digit EBIT margin in the Group through scaling effects.

CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FROM JANUARY 1 TO MARCH 31 2025

in EUR thousand	01-03 / 2025	01-03 / 2024
Revenue	25,349	25,397
Changes in inventories of finished goods and work in progress	471	2,290
Other own work capitalized	1,521	1,220
Other income	710	1,018
Cost of materials	-9,073	-11,293
Personnel expenses	-14,765	-15,122
Depreciation and amortization	-2,103	-1,990
Impairment expenses (including reversals) on financial assets and contract assets	25	47
Other expenses	-6,063	-5,962
Operating Result (EBIT)	-3,928	-4,395
Finance income	1	0
Finance costs	-213	-278
Earnings before tax	-4,140	-4,673
Income taxes	-155	-442
Consolidated net profit/loss	-4,295	-5,115
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Revaluations of defined benefit plans	0	275
Tax effects	0	0
Items that will be reclassified to profit or loss		
Currency translation differences	-166	174
Other comprehensive income after taxes	-166	449
Total comprehensive income	-4,461	-4,666
in EUR		
Earnings per share (basic)	-0.18	-0.21
Earnings per share (diluted)	-0.18	-0.21

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS OF MARCH 31 2025

in EUR thousand	03/31/ 2025	12/31/ 2024
ASSETS		
Intangible assets and goodwill	23,377	22,856
Property, plant and equipment	39,416	40,290
Right of use assets from leases	1,655	1,858
Other financial assets	143	143
Other non-financial assets	209	211
Deferred tax assets	470	383
Non-current assets	65,270	65,741
Inventories	28,640	26,892
Trade receivables	23,567	30,108
Income tax receivables	914	839
Other non-financial assets	4,079	2,958
Cash and cash equivalents	3,537	5,053
Current assets	60,737	65,850
Total assets	126,007	131,591

in EUR thousand	03/31/ 2025	12/31/ 2024
EQUITY		
Subscribed capital	24,497	24,497
Capital reserve	15,463	15,463
Other reserves	13,213	13,289
Net retained profits	34,217	38,512
Equity	87,390	91,761
LIABILITIES		
Provisions for pensions and similar obligations	486	486
Other financial liabilities	390	905
Deferred income	335	352
Contract liabilities	172	239
Other provisions	666	593
Deferred tax liabilities	2,106	1,876
Non-current liabilities	4,155	4,451
Other provisions	3,167	3,193
Other financial liabilities	10,537	7,125
Deferred income	249	319
Trade payables	6,952	7,362
Contract liabilities	8,261	12,187
Other non-financial liabilities	5,296	5,193
Current liabilities	34,462	35,379
Liabilities	38,617	39,830
Total equity and liabilities	126,007	131,591

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

AS OF MARCH 31 2025

in EUR thousand	Subscribed capital	Capital reserve	Other retained earnings
As of 01/01/2025	24,497	15,463	10,529
Consolidated net profit/loss			
Other comprehensive income after taxes			
Total comprehensive income	0	0	0
Transactions with shareholders			
As of 03/31/2025	24,497	15,463	10,529

in EUR thousand	Subscribed capital	Capital reserve	Other retained earnings
As of 01/01/2024, adjusted	24,497	15,463	10,529
Consolidated net profit/loss			
Other comprehensive income after taxes			
Total comprehensive income	0	0	0
As of 03/31/2024, adjusted	24,497	15,463	10,529

Other
reserves

	Revaluations of defined benefit plans	Share-based payment reserve	Foreign currency translation reserve	Net retained profits	Total equity
	-247	737	2,270	38,512	91,761
				-4,295	-4,295
	0		-166		-76
	0	90	-166	-4,295	-4,371
				0	
	-247	827	2,104	34,217	87,390

Other
reserves

	Revaluations of defined benefit plans	Share-based payment reserve	Foreign currency translation reserve	Net retained profits	Total equity
	-546	490	1,701	42,982	95,116
				-5,115	-5,115
	275		176		451
	275	0	176	-5,115	-4,664
	-271	490	1,877	37,867	90,452

CONSOLIDATED STATEMENT OF CASH FLOWS

FROM 1 JANUARY TO 31 MARCH 2025

in EUR thousand	01-03 / 2025	01-03 / 2024
Cash flow from operating activities		
Consolidated net profit/loss	-4,295	-5,115
Adjustments:		
Tax expenses	155	442
Financial expenses	213	279
Financial income	-1	0
Depreciation/amortization of non-current assets	2,103	1,990
Gains/losses on the disposal of property, plant and equipment	-8	-8
Impairment losses/reversals	-85	-35
Other non-cash expenses and income	92	276
Changes:		
Inventories	-1,893	-1,933
Trade receivables	6,359	7,973
Other assets	-1,139	-989
Provisions	63	337
Trade payables	-401	-3,599
Other liabilities	-3,882	-2,457
Other:		
Interest received	1	0
Income taxes refund (paid)	-91	-274
Cash flow from operating activities	-2,809	-3,113
Cash flow from investing activities		
Investments in intangible assets	-1,560	-1,348
Investments in property, plant and equipment	-73	-874
Revenue from the disposal of assets	21	9
Cash flow from investing activities	-1,612	-2,213

in EUR thousand	01-03 / 2025	01-03 / 2024
Cash flow from financing activities		
Interest paid	-140	-169
Payments of lease liabilities	-202	-225
Payments for repaying loans	0	-1,081
Cash flow from financing activities	-342	-1,475
Change in cash and cash equivalents		
Increase (decrease) in cash and cash equivalents	-4,763	-6,801
Cash and cash equivalents as of January 1	-1,165	10,678
Effects of exchange rate changes on cash and cash equivalents	218	48
Cash and cash equivalents as of end of reporting period	-5,710	3,925

NOTES ON THE PREPARATION OF THE QUARTERLY FINANCIAL REPORT

This financial report as of March 31, 2025 fully complies with the rules set out in IAS 34 and the interpretations of the International Financial Interpretations Committee (IFRIC). The figures for the previous period have been calculated in accordance with the same principles, unless new standards require a change. The same applies to the accounting policies and calculation methods used in the interim financial statements. New standards to be applied in the current financial year have already been applied. Estimates of amounts presented in the last annual financial statements or in previous financial years have not been changed in this financial report. There have been no significant changes to contingent liabilities and contingent assets since the last balance sheet date. This financial report has not been audited or reviewed by an auditor. Information on events of particular significance after the balance sheet date is provided in the supplementary report of the interim management report.

Basis of consolidation

In addition to the Group's parent company LPKF Laser & Electronics SE, Garbsen, the following subsidiaries have also been included in the consolidated financial statements:

Name	Registered office	Equity interest in %
Full consolidation		
LPKF SolarQuipment GmbH	Suhl, Germany	100.0
LPKF WeldingQuipment GmbH	Fürth, Germany	100.0
LPKF Laser & Electronics d.o.o.	Naklo, Slovenia	100.0
LPKF Distribution Inc.	Tualatin (Portland), US	100.0
LPKF (Tianjin) Co. Ltd.	Tianjin/China	100.0
LPKF Shanghai Co., Ltd.	Shanghai, China	100.0
LPKF Laser & Electronics K.K.	Tokyo, Japan	100.0
LPKF Laser & Electronics Korea Ltd.	Seoul, Korea	100.0
LPKF Laser & Electronics Vietnam Co., Ltd.	Bac Ninh/Vietnam	100.0

Transactions with related parties

There are no reportable business relations with related parties of the LPKF Group.

Garbsen, April 30, 2025

LPKF Laser & Electronics Societas Europaea

The Management Board

Dr. Klaus Fiedler

Peter Mümmler

FINANCIAL CALENDAR

June 04, 2025	Annual General Meeting in Garbsen
July 24, 2025	Publication of the half-year financial report
October 30, 2025	Publication of the nine-months report
March 26, 2026	Publication of the Annual Report 2025
April 30, 2026	Publication of the 3-month report
June 04, 2026	Annual General Meeting
July 23, 2026	Publication of the half-year financial report
October 29, 2026	Publication of the 9-month report

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Cover Layout

LPKF Laser & Electronics SE
Photo: Svenja Schudak
Substrate for Micro-Quantum
Systems

Internet

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This quarterly financial report contains forward-looking statements that are based on the Management Board's current estimates and forecasts and on information currently available. These forward-looking statements are not to be understood as guarantees of forecast future performance and results. Instead, future performance and results depend on a large number of risks and uncertainties and are based on assumptions that might not prove accurate. We disclaim any obligation to update these forward-looking statements. For mathematical reasons, rounding differences may occur in percentage figures and numbers in the tables, illustrations and texts of this report.

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