

6-Month Report 2025

Key Figures

In € m*	01/01 - 06/30/2025	01/01 - 06/30/2024	Changes to previous year
Sales revenues	111.7	93.0	20 %
Incoming orders	113.3	92.5	22 %
Gross results	52.7	43.2	22 %
Gross profit margin	47.2 %	46.5 %	0.7 pp.
Full costs for research and development	14.4	14.4	0 %
Research and development ratio	12.9 %	15.5 %	-2.6 pp.
EBITDA	16.9	7.1	> 100 %
EBIT	8.7	-1.8	> 100 %
EBT	7.9	-2.3	> 100 %
EBT Margin	7.0 %	-2.5 %	9.5 pp.
Consolidated net income / loss	6.5	-3.4	> 100 %
Weighted average number of shares in units	30,744,069	30,737,696	0 %
Result per share (€)	0.21	-0.11	91 %
Cash flow from operating activities	8.7	3.8	> 100 %
Cash flow from investing activities	-5.0	-5.8	-14 %
Exchange rate effects cash holdings	-0.5	-0.1	> 100 %
Free Cash Flow	3.2	-2.1	> 100 %

In € m*	06/30/2025	12/31/2024	Changes to previous year
Total assets	228.6	233.6	-2 %
Long-term assets	129.2	132.7	-3 %
Equity	130.5	124.4	5 %
Liabilities	98.1	109.2	-10 %
Equity ratio	57.1 %	53.3 %	3.8 pp.
Net cash	-30.6	-31.2	2 %
Working Capital	53.1	51.9	2 %
Average number of employees (full-time equivalents)	836	881	-5 %
Share price (XETRA) in €	12.32	6.12	> 100 %
Number of shares in circulation	30,747,632	30,743,000	0 %
Market capitalization	378.8	188.1	> 100 %

*unless otherwise stated

Overview of the First Six Months of 2025:

- ▶ Incoming orders: € 113.3 million (previous year: € 92.5 million, 22 %)
- ▶ Sales: € 111.7 million (previous year: € 93.0 million, 20 %)
- ▶ EBITDA: € 16.9 million (previous year: € 7.1 million, >100 %)
- ▶ EBT: € 7.9 million (previous year: € -2.3 million, >100 %)
- ▶ Net result: € 6.5 million (previous year: € -3.4 million, >100 %)
- ▶ Free cash flow¹ : € 3.2 million (previous year: € -2.1 million, >100 %)

¹ Free cash flow includes operating and capital cash flow as well as the effects of exchange rate fluctuations on cash and cash equivalents.

Dear Shareholders,

We are very pleased to be able to report positive earnings and double-digit growth rates after two challenging fiscal years. The positive trend in our business development continued in the second quarter. Despite a market environment that remains challenging, we made important progress—both in terms of our financial figures and in the implementation of key corporate objectives. The measures we have taken to stabilize operations and achieve sustainable efficiency gains, as well as our strategic focus on becoming a full-range supplier, have begun to bear fruit. In the first half of the year, they led to year-on-year revenue growth of 20 % and a pre-tax return of 7 %. In the first six months, we benefited from larger projects in China and the US that we had already won in the last quarter of the previous year, as well as from a noticeable 22 % increase in incoming orders compared to the same period last year. Incoming orders picked up increasingly in the last few months of the reporting period, giving us momentum going into the second half of the year.

The markets for image processing technology developed slightly positively outside Europe, and our customers' inventories have now reached a normal level across the board, meaning that original demand is no longer subdued. Overall, however, we are still operating in a weak market environment in which industrial production and the purchasing managers' indices for the economies relevant to us remain close to the growth threshold.

We responded to the introduction of US tariffs in the middle of the second quarter by passing them on transparently to our US customers, thereby limiting the impact on our gross profit margin to a few weeks. We would like to take this opportunity to thank our US customers for their cooperative and understanding response. We are continuing to monitor the development of US tariffs and their potential impact on global capital goods markets very closely. Despite our positive sales performance in the first half of the year, we see a risk of a decline in demand due to US tariffs and uncertainty surrounding the lack of international agreements. The significant depreciation of the dollar and many Asian currencies against the euro had unforeseen negative effects on our sales and contribution margins in the second quarter. The difficult market environment in the automotive sector, and in electric mobility in particular, led to numerous project postponements and cancellations in the battery production application area, and hoped-for new business in this vertical market failed to materialize. Despite these uncertainties and the difficult market environment we increase our forecast for the 2025 fiscal year to sales between € 202 million - € 215 million (before € 186 million - € 198 million) and a pre-tax margin between 2 % and 6 %.

Our overall positive business development in a market environment that remains difficult is a very encouraging sign and underscores the resilience of our business model and the performance of the Basler team. The positive impact of our numerous structural changes over the past two years gives us, as the management team, confidence that we are on the right track and we are highly motivated to continue on our course in the second half of the year. Below, we provide an overview of the most important developments in the first half of 2025 and an outlook for the remaining months of the year.

We thank you for your continued trust and hope you find this report informative.

Your Management Board

Business Development

The markets for image processing components developed slightly positively in the first half of the year, outperforming the trade associations' expectations. The German Engineering Federation (VDMA) reported a nominal decrease of incoming orders of 4 % year-on-year for German manufacturers of image processing components at the end of June 2025. However, sales for the industry increased by 9 % in the same period. Due to the weaker development of incoming orders, the VDMA's image processing association forecasts a sideways movement compared to the previous year in its latest outlook for the year as a whole.

The Basler group significantly increased its incoming orders and sales in the first six months of the fiscal year and outperformed the industry. Major orders already secured at the end of the previous year led to high sales in the first months of the fiscal year, followed by months with solid incoming orders and sales, before incoming orders rose again at the end of the second quarter, enabling a positive start to the usually rather weak third quarter. In cumulative terms, incoming orders rose by 22 % year-on-year to € 113.3 million (previous year: € 92.5 million), while sales increased by 20 % to € 111.7 million (previous year: € 93.0 million).

Product Development & Product Launches

In the first six months of 2025, development activities were underway on many forward-looking projects. Full costs for development services amounted to € 14.4 million in the first half of the year (June 30, 2024: € 14.4 million). As a percentage of sales, R&D costs in the income statement fell to 12.9 % due to the very positive sales development and structural changes in previous years.

In recent months, the company has worked intensively on numerous product enhancements in order to resolutely advance its strategy of becoming a full-range supplier.

At GTC Paris 2025 in June, Basler presented the results of an innovation initiative. This initiative is working to provide Basler's customers with digital simulation development that enables them to quickly and virtually assemble and validate image processing components into a solution without a physical loan process – creating a digital twin. The technology is based on NVIDIA Omniverse and will be further developed in an agile manner with lead customers in the coming months.

Basler also presented state-of-the-art image processing technologies that increase productivity, efficiency, and quality in factory automation and robotics at the "automatica" trade fair in Munich in June. The company's versatility and innovative strength were demonstrated with forward-looking reference solutions.

Outlook

The cost reduction program successfully completed at the end of last year reduced the Basler group's break-even point to approximately € 180 million in annual sales at the start of the year. However, this increased to approximately € 190 million in the course of the second quarter, mainly due to currency fluctuations (USD, KRW, JPY, CNY). The reduced cost structure and the significant 20 % increase in sales in the first half of the year brought the Basler group back into profit with a pre-tax margin of 7 %. The Management Board expects the depreciation of the currencies listed above against the euro to continue to have a negative impact on consolidated Group revenues and the gross profit margin in the second half of the year. In addition, the Management Board of the Basler Group expects the market environment to remain weak in the coming months, with industrial production and purchasing managers' indices in the economies relevant to Basler remaining close to the growth threshold.

Against the backdrop of the positive results achieved to date, high order income in the second quarter, and taking into account the market conditions for the rest of the year, the Management Board is raising its forecast for the 2025 fiscal year. Management now expects to achieve consolidated sales of between € 202 million and € 215 million with a pre-tax margin of between 2 % and 6 %. Previously, consolidated sales of between € 186 million and € 198 million and a pre-tax margin of between 0 % and 5 % had been forecast for fiscal year 2025.

Visibility remains limited, particularly for the fourth quarter, due to short order horizons on the part of customers. In addition, geopolitical uncertainties and US tariffs are complicating and clouding the outlook. These risks are reflected in the relatively broad forecast range.

Interim Management Report Including Significant Supplementary Disclosures in the Notes to the Annual Financial Statement of December 31, 2024, in Accordance with IFRS

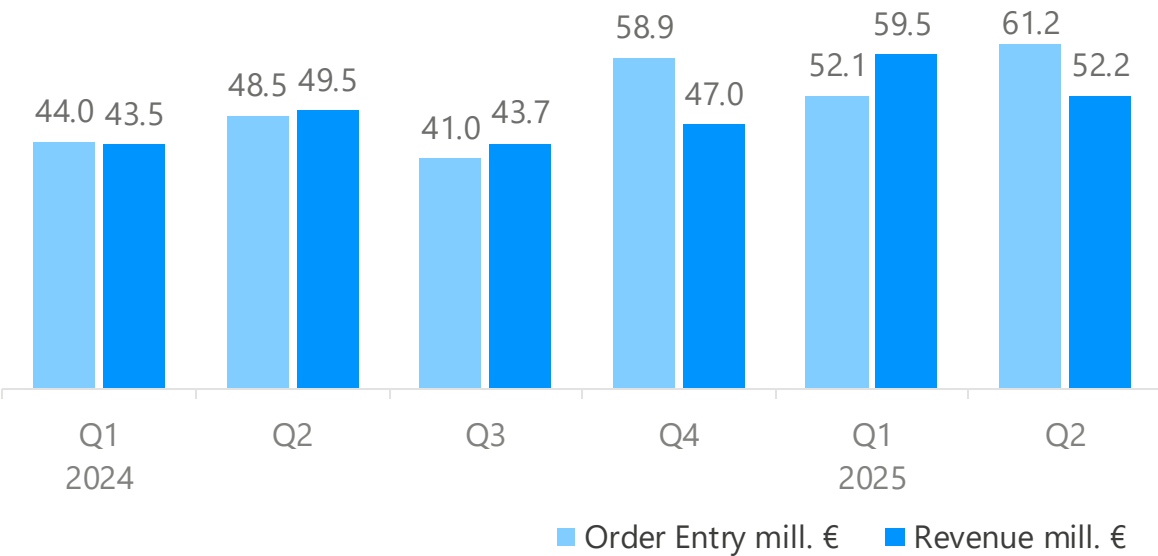
Report on Profit, Finance, and Asset Situation

Sales and Incoming Orders, Costs of Service Provision

Sales rose by 20 % to € 111.7 million compared with the same period in 2024 (previous year: € 93.0 million). Incoming orders increased to € 113.3 million compared with the same period of the previous year (previous year: € 92.5 million), representing a year-on-year rise of 22 %. The ratio of incoming orders to sales was still skewed in favor of sales in the first quarter against the backdrop of increased project business in China and the US, which had already been won in the fourth quarter of 2024 and was reflected accordingly in incoming orders. Thanks to the encouraging incoming orders in Q2, incoming orders and sales were broadly in line with each other in the first half of the year.

Business development varied from region to region. In the USA and China in particular, both incoming orders and sales increased significantly compared with the previous year.

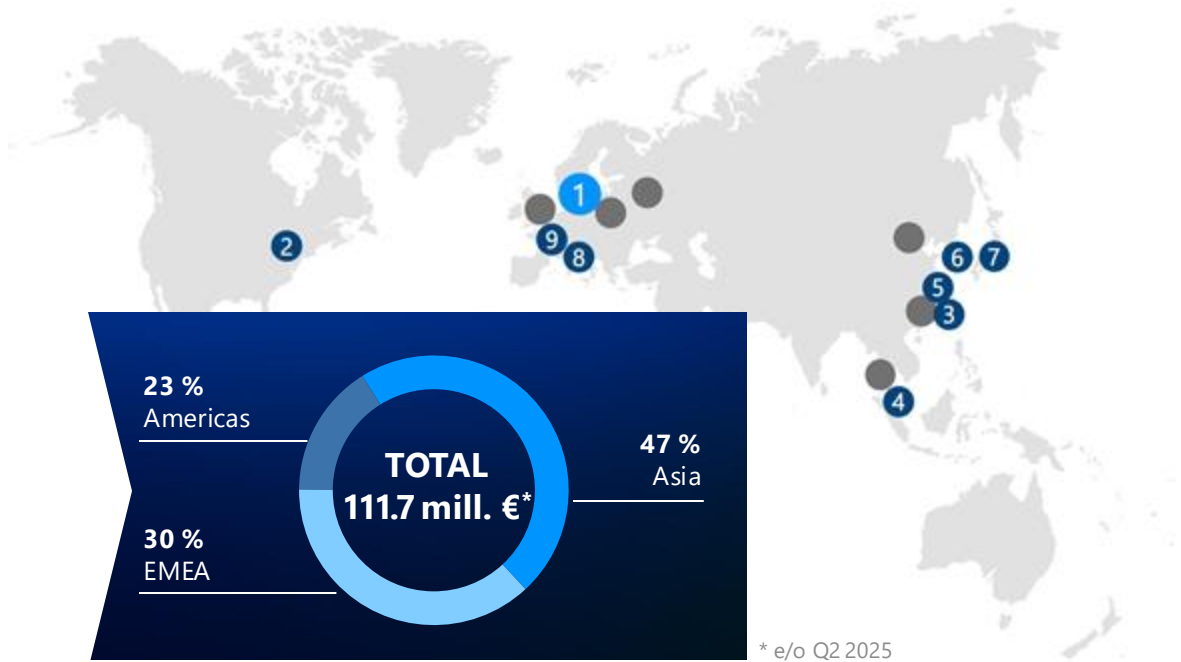
Sales and Incoming Orders



At the end of the second quarter, demand in the late-cyclical European market also recovered. As a result, incoming orders rose by a double-digit percentage compared with the previous year. Sales growth in Europe still lagged behind the growth in incoming orders.

Overall, the regional sales structure developed as follows compared with the previous year: EMEA 30 % (previous year: 35 %), America 23 % (previous year: 16 %) and Asia 47 % (previous year: 49 %).

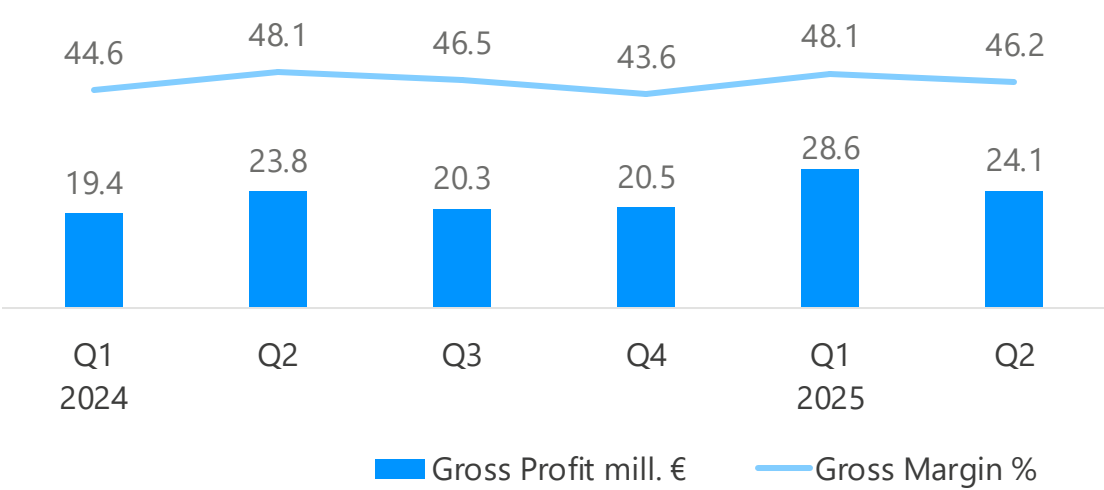
Sales by Region



Global organization

- 1 Headquarters, Germany
- 2 U.S.
- 3 Taiwan
- 4 Singapore
- 5 China
- 6 Korea
- 7 Japan
- 8 Italy
- 9 France
- Sales offices

Gross Profit and Gross Profit Margin



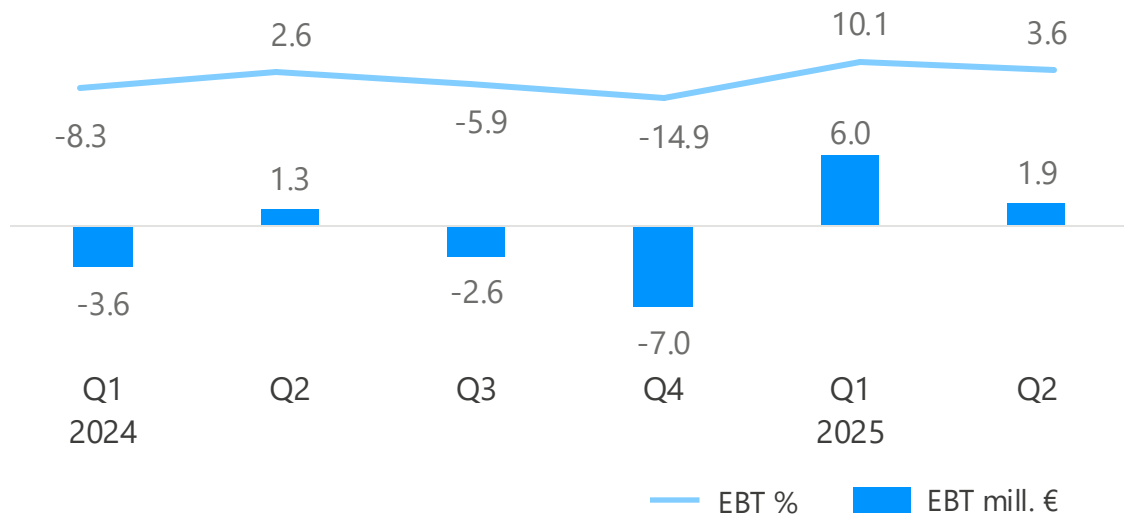
Although these were passed on to customers in the course of the second quarter, the conversion of IT systems resulted in a time lag of several weeks between the tariff increase and the start of passing on the costs. It should also be noted that the tariffs passed on do not generate any gross profit margin as they are charged to customers.

Management expects price pressure to remain high due to intense competition, particularly in the Asian market. The significant currency weaknesses of the Chinese yuan, US dollar, and yen are also putting further pressure on the gross profit margin compared with the previous year.

The gross profit margin for the first half of the year increased by 0.7 percentage points year-on-year to 47.2 % (previous year: 46.5 %). The measures taken in previous quarters to increase the gross profit margin and the higher utilization of production capacities and organization had a positive impact on the gross profit margin in the first half of the year. However, currency weaknesses in the US, Japan, Korea, and China, as well as price-sensitive large-scale projects and the introduction of tariffs, mitigated the positive effect. In addition, the gross profit margin was impacted by US tariffs.

Earnings Before Taxes

The € 9.5 million increase in gross profit was the main factor behind the € 10.2 million rise in pre-tax earnings to € 7.9 million (previous year: € -2.3 million). This was offset by a special write-down of € -0.4 million on the carrying amount of an at-equity investment.



The consolidated net income for the first six months amounted to € 6.5 million (previous year: € -3.4 million). Earnings per share amounted to € 0.21 (previous year: € -0.11).

Asset Situation

Non-current assets were 3 % lower than in the first half of the previous year.

Inventories were reduced by € 5.3 million as planned during the first half of the year. At the same time, trade receivables rose by € 5.0 million. This is based on the increase in sales compared with the fourth quarter of 2024 and the sales structure in favor of the China region and large customers, who usually have longer than average payment terms.

Development of Equity

Equity increased to € 130.5 million in the first quarter (December 31, 2024: € 124.4 million) as a result of the earnings. The equity ratio improved to 57.1 % as of June 30, 2025, compared with 53.3 % as of December 31, 2024.

Cash Flow and Liquidity

Operating cash flow amounted to € 8.7 million (previous year: € 3.8 million). It was mainly impacted by the increase in trade receivables and the reduction in short-term liabilities.

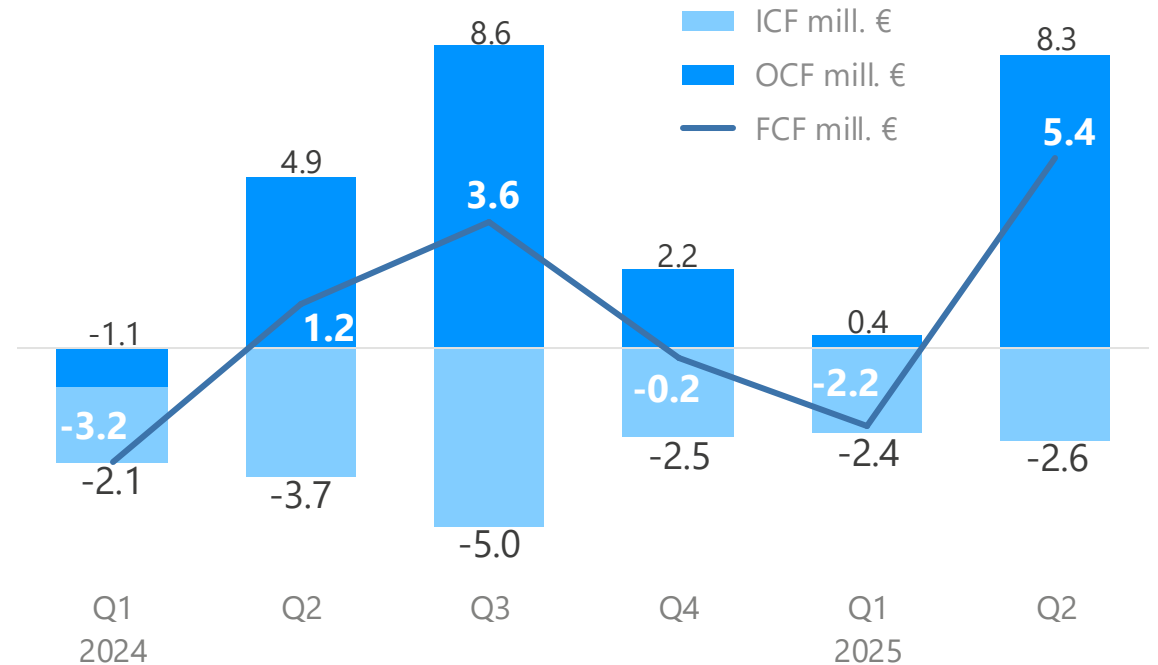
Cash flow from investing activities amounted to € -5.0 million (previous year: € -5.8 million).

Cash flow from financing activities amounted to € -5.7 million (previous year: € -6.4 million). The main factors influencing this item in the reporting period were once again the repayment of loans to banks and interest on these loans.

In total, cash flow also includes the effects of exchange rate changes on cash holdings in foreign currencies amounting to € -0.5 million (previous year: € -0.1 million), which are allocated to free cash flow.

Cash flow for the first half of the year amounted to € -2.4 million (previous year: € -8.5 million). Overall, cash and cash equivalents decreased from € 21.3 million (December 31, 2024) to € 18.9 million.

Cash Flow



* Including M&A investments: Roboception and Basler France

Events After the End of the Interim Reporting Period

Employees

As of the reporting date of June 30, 2025, the Basler group employed 823 (December 31, 2024: 854) employees on a full-time equivalent basis. Compared with the previous year, the number of employees as of June 30, 2025, decreased by 59 full-time equivalents (June 30, 2024: 882).

Report on Significant Transactions with Related Parties (Entities and Individuals)

There have been no new significant transactions with related parties since the report dated December 31, 2024.

Opportunities and Risks Report

For the significant opportunities and risks associated with the expected development of the Basler group, please refer to the Group management report as of December 31, 2024. The US tariffs that recently came into force represent a geopolitical risk. At the beginning of the second quarter, the accounting processes were changed so that the tariffs are passed on to customers, allowing us to respond flexibly to any adjustments in tariffs. However, it is not possible at this stage to provide a quantitative assessment of the impact of international reciprocal tariffs. Management nevertheless assumes that the US tariffs and the current uncertainty will cause a slowdown in global investment in automation and thus demand for image processing components could potentially cool in the second half of the year.

Furthermore, against the backdrop of current market developments, the effects of foreign currencies were analyzed and identified as a risk. Additional hedging transactions were concluded to mitigate further risk.

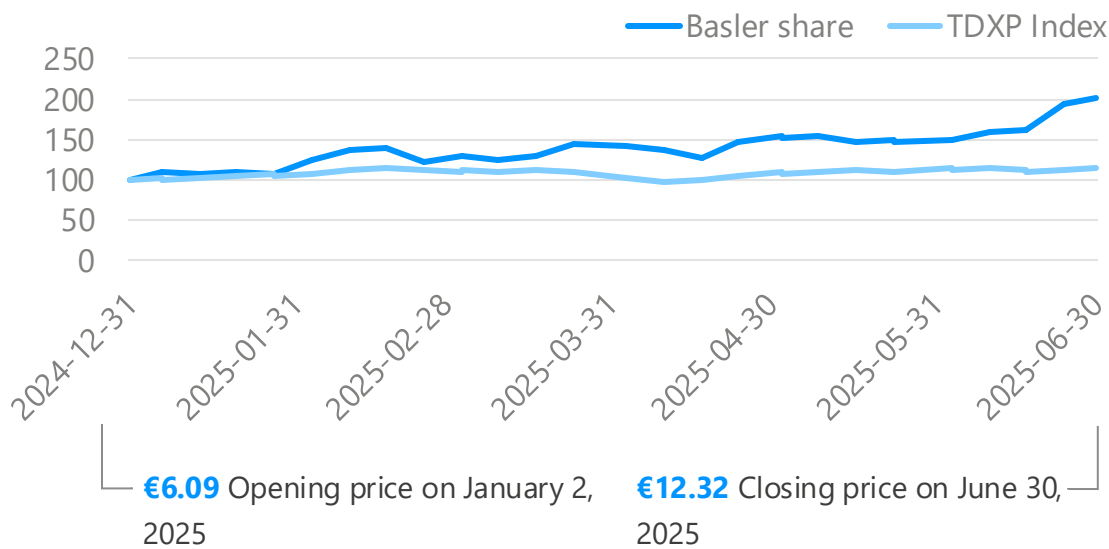
Notes to the Interim Financial Statements in Accordance with IFRS

The interim financial statements of the Basler group have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC). These interim financial statements have been prepared in accordance with the provisions of IAS 34. The interim financial statements as of June 30, 2025, is unaudited and have not been subject to a review. The same accounting and valuation methods have been applied in the interim financial statements as in the consolidated financial statements as of December 31, 2024.

For significant changes to the consolidated balance sheet, the consolidated statement of comprehensive income, and the consolidated statement of cash flows, please refer to the report on the financial position, results of operations, and cash flows. The statements made in the annual financial statements as of December 31, 2024, regarding IFRS 9 have not changed in the first six months of the current fiscal year. To date, the Basler group has not identified any changes in customer payment behavior that would have led to a different valuation of trade receivables. As of the reporting date, there were no findings that would have led to a revaluation of lease accounting in accordance with IFRS 16.

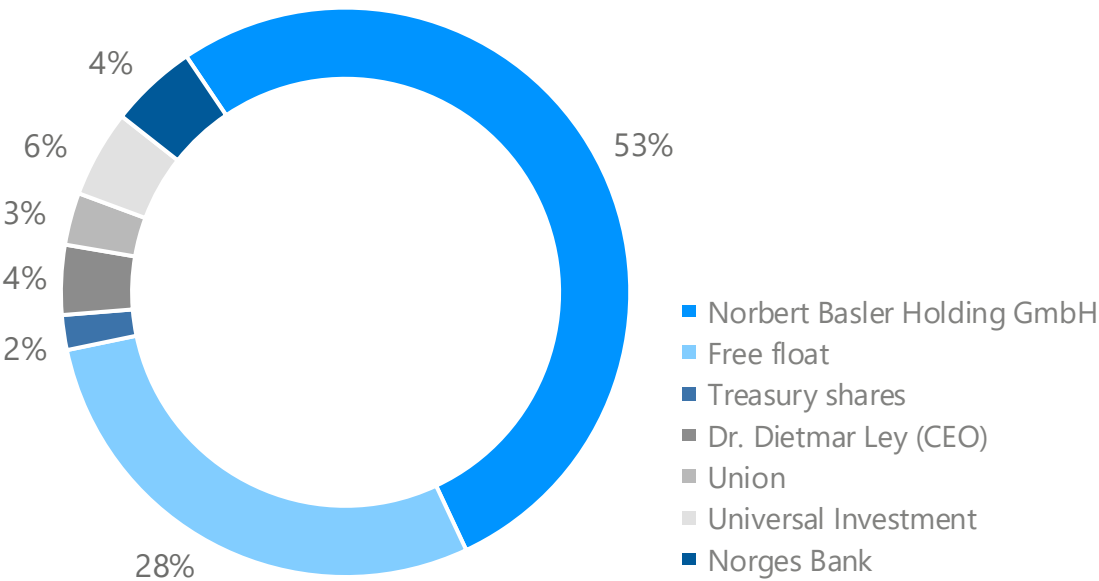
Basler in the Capital Market

The positive business development and the determined implementation of the cost-cutting program with the reduction of the break-even point at the beginning of the year, combined with an improving mood on the capital markets with regard to small and mid caps, have been clearly reflected in the price of Basler shares over the past few months. In the second quarter, management once again intensified its active dialogue with the capital market through conferences, roadshows, and video calls. Management will continue to report transparently on the market situation and progress in the transformation to a solutions provider in the quarters ahead.



Shareholder Structure as of June 30, 2025

Basler AG's share capital amounted to € 31.5 million at the end of the quarter on June 30, 2025, and is divided into 31.5 million no-par value bearer shares with a par value of one euro each.



Basler shareholdings Management	Shareholdings as of June 30, 2025	Shareholdings as of December 31, 2024
Supervisory Board		
Norbert Basler	0	0
Horst W. Garbrecht	30,000	30,000
Alexander Jörn	0	0
Tanja Schley	0	0
Lennart Schulenburg	0	0
Prof. Dr. Mirja Steinkamp	12,793	12,793
Management Board		
Dr. Dietmar Ley	1,169,266	1,168,049
Hardy Mehl	68,782	54,146
Ines Brückel	0	0
Alexander Temme (until December 31, 2024)	-	4,533

Treasury Shares

As at the reporting date of June 30, 2025, the company holds 752,368 treasury shares, or 2.39 % of the share capital of 31.5 million shares on the basis of the authorization to acquire and use treasury shares in accordance with Section 71 para. 1 no. 8 AktG, which was newly resolved at the Annual General Meeting on 26 May 2023 under agenda item 7.

At the beginning of April 2025, 4,124 treasury shares were transferred as part of the 2024 management board remuneration, as already reported in the Q1 report. Due to an error in the calculation, this figure was incorrectly reported in the Q1 report and must be corrected by 508 shares, meaning that a total of 4,632 treasury shares were transferred as part of the management board remuneration.

German Corporate Governance Code

The current declaration by the Management Board and Supervisory Board pursuant to Section 161 of the German Stock Corporation Act (AktG) on the German Corporate Governance Code has been made permanently available to shareholders on the Basler website at www.baslerweb.com/Investoren/Corporate-Governance.

Annual General Meeting 2025

Annual General Meeting 2025

On May 23, 2025, the annual general meeting of Basler AG took place at the Hamburg Chamber of Commerce. The voting result of this year's shareholders' meeting is as follows:

Agenda	Shares for which valid votes were cast	Share of share capital in %	Yes	in %	Abstentions	No	in %	Resolution proposal
Agenda item 2 Resolution on the appropriation of net retained earnings for the 2024 financial year	25,489,781	80.92 %	25,484,770	99.98 %	0	5,011	0.02 %	Approved
Agenda item 3 Resolution on the discharge of the members of the Executive Board for the fiscal year 2024	24,274,277	77.06 %	23,899,296	98.46 %	10	374,981	1.54 %	Approved
Agenda item 4 Resolution on the discharge of the members of the Supervisory Board for the 2024 financial year	8,899,315	28.25 %	6,738,478	75.72 %	10	2,160,837	24.28 %	Approved
Agenda item 5 Election of the auditor and group auditor as well as the auditor for sustainability reporting for the fiscal year 2025	25,489,781	80.92 %	23,714,293	93.03 %	0	1,775,488	6.97 %	Accepted
Agenda item 6 Resolution on elections to the Supervisory Board – Election of Mr. Lennart Schulenburg	25,489,771	80.92 %	22,570,447	88.55 %	10	2,919,324	11.45 %	Approved
Agenda item 7 Resolution on the approval of the audited remuneration report for the 2024 financial year	25,489,781	80.92 %	21,979,499	86.23 %	0	3,510,282	13.77 %	Approved
Agenda item 8 Resolution on the approval of the remuneration system for the members of the Management Board	25,489,091	80.92 %	21,966,661	86.18 %	690	3,522,430	13.82 %	Approved
Agenda item 9 Resolution on the amendment of Section 12 of the Articles of Association (remuneration) and on the remuneration of the members of the Supervisory Board, including the remuneration system for the members of the Supervisory Board	25,489,271	80.92 %	25,451,855	99.85 %	510	37,416	0.15 %	Accepted

Declaration of the Legal Representatives

To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of 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 for the remaining months of the financial year.

The Management Board



Dr. Dietmar Ley
CEO



Hardy Mehl
CCO/COO



Ines Brückel
CFO

Figures / Results

Figures / Results



Consolidated Profit and Loss Statement

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	01/01/ - 06/30/2025	01/01/ - 06/30/2024
Sales revenues	111,686	93,034
Currency result	-2,093	347
Cost of sales	-56,861	-50,156
Gross profit on sales	52,732	43,225
Other income	542	575
Sales and marketing costs	-19,386	-19,824
General administrative costs	-11,848	-11,733
Research and development	-12,986	-13,798
Other expenses	-305	-295
Operating result	8,749	-1,850
Financial income	29	203
Financial expenses	-576	-770
Financial result	-547	-567
Profit/loss shares in companies accounted for using the equity method	45	119
Impairment losses (including reversals of impairment losses) in companies accounted for using the equity method	-381	0
Earnings before income taxes	7,866	-2,298
Income taxes	-1,410	-1,070
Group net profit/ loss for the period	6,456	-3,368
Of which are allocated to		
shareholders of the parent company	6,456	-3,368
non-controlling shareholders	0	0
Average number of shares (pieces)	30,744,069	30,737,696
Earnings per share diluted = undiluted (Euro)	0.21	-0.11



Consolidated Statement of Comprehensive Income

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	01/01/ - 06/30/2025	01/01/ - 06/30/2024
Group's net profit / loss for the period	6,456	-3,368
Result from currency translation differences recognized directly in equity	-441	-320
Other result	-441	-320
Total result	6,015	-3,688
Of which attributable to shareholders of the parent company	6,015	-3,688



Consolidated Balance Sheet

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	06/30/2025	12/31/2024
Assets		
A. Non-current assets		
I. Intangible assets	41,176	41,153
II. Goodwill	49,285	49,431
III. Fixed assets	11,107	12,249
IV. Rights of use arising from leases	17,496	19,078
V. Financial assets	9	9
VI. Financial assets accounted for using the equity method	0	336
VII. Other long-term financial assets	7,405	7,188
VIII. Other long-term assets	200	112
IX. Deferred tax assets	2,485	3,163
	129,163	132,719
B. Short-term assets		
I. Inventories	33,529	38,806
II. Receivables from deliveries and services	33,401	28,390
III. Other short-term financial assets	3,207	938
IV. Other short-term non-financial assets	8,921	9,285
V. Claim for tax refund	1,465	2,128
VI. Cash in bank and cash in hand	18,894	21,323
	99,417	100,870
	228,580	233,589



Consolidated Balance Sheet

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	06/30/2025	12/31/2024
Liabilities		
A. Equity		
I. Subscribed capital	30,748	30,743
II. Capital reserves	10,669	10,669
III. Retained earnings	95,198	88,707
IV. Other components of equity	-6,148	-5,707
	130,467	124,412
B: Long-term debt		
I. Long-term liabilities	39,458	44,244
II. Other financial liabilities	0	0
III. Lease liabilities	16,221	16,755
IV. Long-term provisions	1,398	1,351
V. Deferred tax liabilities	909	1,404
	57,986	63,754
C. Short-term liabilities		
I. Other financial liabilities	10,042	8,256
II. Short-term accrual liabilities	7,117	6,812
III. Trade payables	12,952	13,869
IV. Other financial liabilities	187	161
V. Other non-financial liabilities	5,245	11,634
VI. Lease liabilities	2,123	2,828
VII. Short-term tax liabilities	2,461	1,863
	40,127	45,423
	228,580	233,589



Consolidated Statement of Changes in Equity

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	Subscribed capital	Capital reserve	Retained earnings	Other components of equity			Total
				Difference due to currency conversion	Equity changes from the initial application of IFRS 16 / IFRS 15	Total other components of equity	
Shareholders' Equity as of 01/01/2024	30,737	10,669	102,473	108	-4,812	-4,704	139,175
Group result			-3,368			0	-3,368
Other result				-320		-320	-320
Shareholders' Equity as of 06/30/2024	30,737	10,669	99,105	-212	-4,812	-5,024	135,487
Group result	0		-10,398			0	-10,398
Other result	6			-683		-683	-677
Shareholders' Equity as of 12/31/2024	30,743	10,669	88,707	-895	-4,812	-5,707	124,412
Group result			6,456			0	6,456
Other income				-441		-441	-441
Share-based compensation	5		35				40
Shareholders' Equity as of 06/30/2025	30,748	10,669	95,198	-1,336	-4,812	-6,148	130,467
							130,467



Consolidated Cash Flow Statement

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	01/01/ - 06/30/2025	01/01/ - 06/30/2024
Operating activities		
Group net profit / loss for the period	6,456	-3,368
Increase (+) / decrease (-) in deferred tax	3,932	691
Interest expense / incoming payments for interest	362	217
Depreciation of fixed assets	8,126	8,927
Change in capital resources without affecting payment	950	-154
Decrease (+) / increase (-) in inventories	5,277	244
Increase (+) / decrease (-) in advance payments received	-514	-439
Increase (-) / decrease (+) in receivables from deliveries and services	-5,011	-2,943
Increase (-) / decrease (+) in other assets	-1,335	3,174
Increase (+) / decrease (-) in liabilities from deliveries and services	-917	-1,306
Increase (+) / decrease (-) in other liabilities	-6,250	-1,623
Net cash from operating activities	11,076	3,420
Income taxes paid	-2,368	376
Net cash inflow from operating activities	8,708	3,796
Investing activities		
Payout for investments in fixed assets - tangible assets	-393	-1,188
Payout for investments in fixed assets - intangible assets	-4,611	-4,096
Proceeds from disposals of fixed assets	4	472
Acquisition of subsidiaries	0	0
Acquisition of associated companies	-45	-1,160
Interest deposits	29	203
Net cash used in investing activities	-5,016	-5,769



Consolidated Cash Flow Statement

Consolidated financial statements in accordance with IFRS for the period from January 1, 2025 to June 30, 2025

in € k	01/01/ - 06/30/2025	01/01/ - 06/30/2024
Financing activities		
Payments from the repayment of loans from banks	-3,912	-4,368
Repayments of lease liabilities	-1,137	-1,947
Imcoming payments for borrowings from banks	0	780
Interest payouts	-391	-420
Interest portion finance lease	-213	-418
Net cash used for financing activities	-5,653	-6,373
Cash-effective changes in cash and cash equivalents in the period	-1,961	-8,346
Cash and cash equivalents at the beginning of the period	21,323	32,228
Effects of exchange rate changes on cash holdings in foreign currency	-468	-106
Cash and cash equivalents at the end of the period	18,894	23,776
Composition of cash and cash equivalents at the end of the period		
Cash in bank and cash in hand	18,894	23,776

Events 2025



IR Events

Date	Publication / Event	Venue
November 6, 2025	Publication of the 9-Month Report 2025	Ahrensburg, Germany
November 24–26, 2025	German Equity Forum	Frankfurt am Main, Germany

Trade Shows

Date	Trade Show	Venue
October 21–22, 2025	Logistics & Automation	Bergamo, Italy

