

2025

Interim report
as at 30 September 2025

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OPERATING FIGURES

Profit and loss

		9M 2025	9M 2024
Revenues	K€	56,751	63,185
EBIT	K€	-1,769	-5,911
Net profit for the period	K€	-2,309	-4,953

Balance sheet and cashflow statement figures

		9M 2025	9M 2024
Total assets	K€	93,139	101,356
Equity ratio	%	50.8	54.0
Cash flow from operating activities	K€	-2,239	17,447
Cash flow from investment activities	K€	-2,170	-3,024
Cash flow from financing activities	K€	3,613	-15,905*
Cash and cash equivalents at end of period	K€	4,424	3,977*

Shares

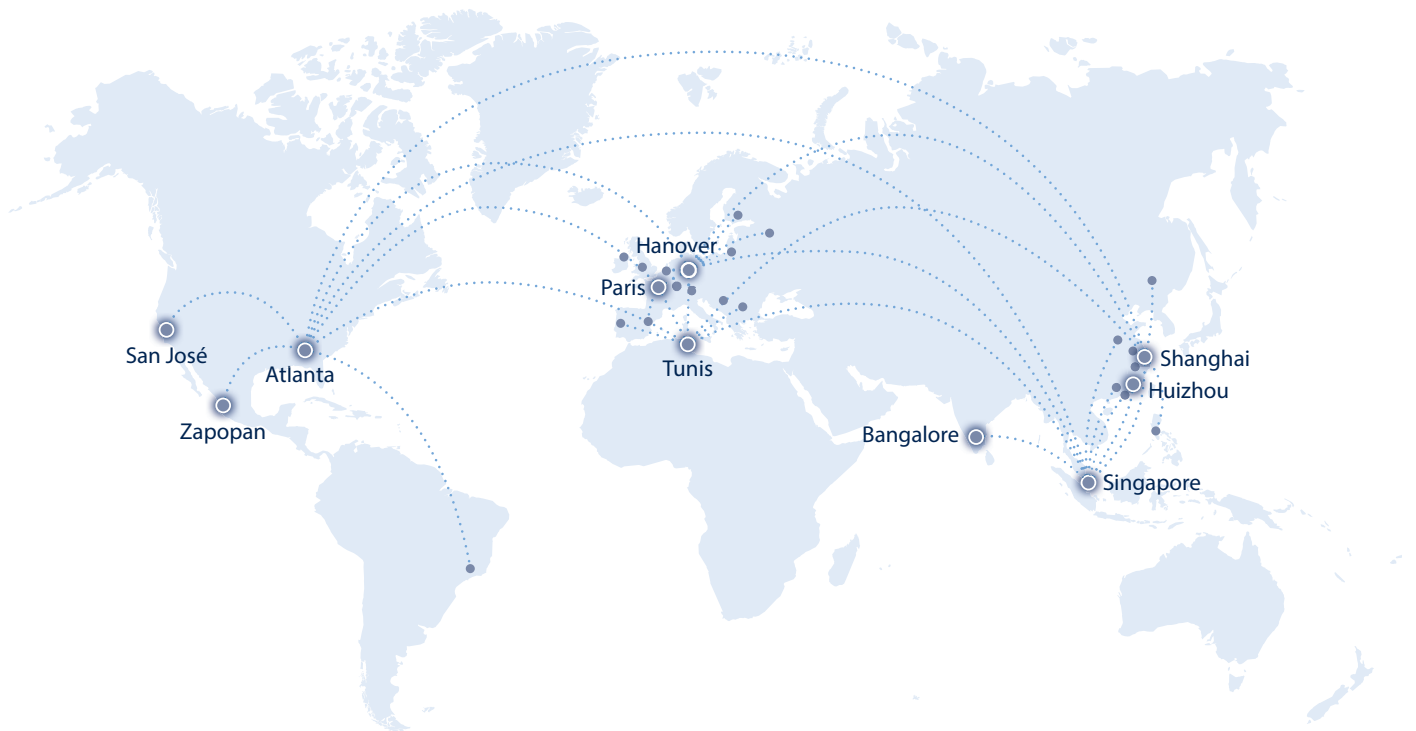
		9M 2025	9M 2024
Result per share	€	-0.25	-0.57

Employees

		9M 2025	9M 2024
Employees as of 30 September		460	540

* adjusted; current liabilities are no longer reported in cash and cash equivalents (see page 140 of the 2024 Annual Report for further details)

VISCOM. VISION TECHNOLOGY.



Founded:

1984 by Dr. Martin Heuser and Volker Pape



Number of employees worldwide:

460



World Market Leader:

Viscom is the No. 1 solution provider for automated optical inspection in the automobile industry.



Headquarters and production:

"Made in Germany"
Hanover, Germany



Subsidiaries:

Viscom France S.A.R.L., Paris, France
Viscom Tunisie S.A.R.L., Tunis, Tunisia
Viscom Inc., Atlanta, USA
Viscom Machine Vision Pte Ltd., Singapore
Viscom Machine Vision (Shanghai) Trading Co., Ltd, Shanghai, China
VICN Automated Inspection Technology (Huizhou) Co., Ltd, Huizhou, China
VISCOM MACHINE VISION (INDIA) PRIVATE LIMITED, Bangalore, India
Viscom Metallgestaltung GmbH, Langenhagen, Germany
Exacom GmbH, Hanover, Germany
VISCOM VXS S. DE R.L. DE C.V., Zapopan, Mexico

FOREWORD BY THE EXECUTIVE BOARD

Ladies and gentlemen,

As expected, Viscom was largely able to hold its own in a challenging economic environment. However, the subdued demand in the markets continues to have a noticeable impact on Viscom. The stalled transformation in the European automotive industry and overcapacities in electronics production continued to influence our business development. As expected, the regular order intake from major customers in the automotive electronics sector that had been customary in previous years failed to materialise. Nevertheless, Viscom succeeded in achieving its planned order intake with new customers and customers from the industrial electronics, telecommunications and security electronics sectors. In the first nine months of the 2025 financial year, we received orders worth € 63.2 million. Order intake was thus around 9 % higher than the comparable figure for the previous year (previous year: € 58.1 million). Overall, we generated sales revenues of € 56.8 million in the first nine months of 2025, which was around 10 % below the comparable figure for the previous year (previous year: € 63.2 million). Earnings before interest and taxes (EBIT) were significantly impacted by higher material costs and special effects in personnel expenses. Expenses for exchange rate differences of € 0.6 million (previous year: € 0.0 million) continued to weigh on earnings. We closed the first three quarters of 2025 with a negative EBIT of € -1.8 million (previous year: € -5.9 million). This corresponded to an EBIT-Margin of -3.1 % (previous year: -9.4 %). The net result for the period amounted to € -2.3 million (previous year: € -5.0 million).

The cost-cutting and restructuring measures implemented last year have proven to be correct and appropriate. Global uncertainties and trade barriers, such as US tariff policy, are slowing down the global economy and world trade. This has also led to project completion delays and delivery date postponements for our customers. General market trends such as electrification, digitalisation, mobility and safety continue to be omnipresent and forward-looking. We have optimally aligned our portfolio and technologies to serve these trends. We will face up to global competition with our innovative inspection systems. The current conditions present us with

major challenges, but our flexibility, our strong customer focus and our technological edge over our predominantly Asian competitors in many areas give us clear advantages. The innovative strength and motivation of our teams also provide the best conditions for sustainable market success. Our core business is based on high-tech innovations with a focus on AI-supported software solutions. The redesign of our product portfolio as part of the new modular system enables us to respond quickly and flexibly to new applications and offer tailor-made solutions. Our inspection systems are particularly impressive in international competitions thanks to their modular machine design, fast image capture and highly functional software – features that are unique on the market and inspire customers worldwide with the quality of our inspection systems. Our focus is on the following target segments: electronic assemblies (SMT), industrial applications and the inspection of devices, microelectronics and battery cells. Our strategic orientation is based on the pillars of safety and reliability of critical components, the development of new markets and our positioning as a technology leader. The aim is to secure long-term competitive advantages and promote sustainable growth.

We anticipate a strong final quarter for 2025, as is customary for Viscom, and are maintaining our annual forecast for the current financial year. We continue to expect order intake and target revenue of € 80 to € 90 million, with an EBIT-Margin of between 2 and 5 %. This corresponds to EBIT of € 1.6 to € 4.5 million. Despite the current challenges, we believe we are well positioned to generate growth again from 2026 onwards.

We would like to thank you for your trust in Viscom SE.

The Executive Board



Carsten Salewski



Dr. Martin Heuser



Dirk Schwingel

VISCOM'S SHARES

Basic information on Viscom's shares

German Securities Code Number (WKN)	784686
ISIN	DE 000 7846867
Ticker symbol	V6C
Market segment	Regulated market (Prime Standard)
Type of shares	No-par value bearer shares
Share capital (€)	9,020,000
Share capital (units)	9,020,000
Number of voting shares	8,885,060

Opening price as at 2 January 2025 *	€ 3.15
Closing price as at 30 September 2025 *	€ 4.46
<i>Percentage change</i>	41.59 %
High as at 18 June 2025 *	€ 5.40
Low as at 7 April 2025 *	€ 2.84
Market capitalisation as at 30 September 2025	€ 40,229,200

* All share price information is based on XETRA daily closing prices

Share price performance

in the reporting period 1 January to 30 September 2025

The stock markets started 2025 on a strong note. The DAX achieved its fourth-best start to the year in the past 25 years, while the TecDAX reached new record highs. Despite initial concerns about possible trade conflicts as a result of planned US tariffs, hopes for a de-escalation of the Ukraine conflict and possible interest rate cuts by the ECB provided strong impetus. Positive company reports, the outcome of the federal elections and declining bond yields further reinforced the upward momentum. As a result, the DAX exceeded the 23,000-point mark for the first time and reached a new all-time high of 23,476, supported by high demand for defence and infrastructure stocks and fiscal measures taken by the former German government. However, growing uncertainties about US trade policy subsequently dominated market activity. After a series of the heaviest daily losses in three years, there was a significant correction at the end of March. At the beginning

of April, the „tariff offensive“ announced by US President Donald Trump caused massive price turbulence and the heaviest losses since 2020.

After a dynamic start to the year, the financial markets came under pressure again in spring 2025. Renewed fears of recession and dwindling confidence in the stability of the US government led to a significant shift towards safe asset classes such as gold and government bonds. However, a subsequent reversal in US tariff policy brought noticeable relief. The stock markets recovered quickly and were able to completely offset their losses by the end of April. Nevertheless, US trade policy remained a dominant influencing factor. Globally, the ongoing tariff conflicts led to lower growth forecasts by the IMF and the World Bank. Nevertheless, an impressive upward trend began in May: the DAX exceeded the 24,000-point mark for the first time. The rally was supported by strong corporate reports, capital inflows from the US and hopes for expansive fiscal

packages from the new German government. The temporary easing of the tariff dispute between the US and China also contributed to the positive market sentiment. Although new US tariff threats against the EU caused brief uncertainty, Trump's subsequent postponement of the measures immediately led to new record highs on the DAX. At the end of the first half of the year, increasing geopolitical tensions, particularly in the Middle East, led to a consolidation. The markets gave up some of their gains. While German exports benefited from tariff-related pull-forward effects, domestic demand remained subdued.

Despite ongoing geopolitical and economic uncertainties, stock markets continued their positive performance in July. The positive market sentiment was initially driven by hopes of progress in international trade talks and the adoption of a comprehensive investment package by the German government. The prospect of possible interest rate cuts also supported investors' risk appetite. However, the initial optimism subsequently gave way to a wait-and-see attitude. Despite the

conclusion of the long-awaited trade agreement between the US and the EU, there was no new momentum. The reporting season only caused movement at the individual stock level. As expected, the central banks in the US and the eurozone left their key interest rates unchanged. However, their cautious statements dampened hopes of interest rate cuts in the near future and led to a noticeable deterioration in market sentiment at the end of the month. At the beginning of August, ongoing uncertainties surrounding US tariff policy caused significant price declines on the stock markets. Many investors took the opportunity to take profits. However, a noticeable recovery set in as the month progressed, supported by solid corporate reports, emerging expectations of interest rate cuts in the US and hopes for progress in the peace negotiations in Ukraine. September was another month full of twists and turns on the global financial markets; between monetary policy hopes, economic uncertainties and geopolitical tensions, the DAX was volatile but remained directionless overall. At the beginning of the month, the German benchmark index fluctuated below

Share price performance as against the DAX and TecDAX in the first nine months of 2025

■ Viscom (Xetra): 139.4 % ■ DAX (Xetra): 119.3 % ■ TecDAX (Perf.) (Xetra): 106.2 %



the 24,000-point mark within a range of around 700 points, weighed down primarily by economic concerns and profit-taking in the technology sector. A sustained recovery failed to materialise by the end of the third quarter, with the result that the DAX ended September with a moderate loss of 0.76 %.

Viscom SE shares started the current financial year with an opening price of € 3.15 on 2 January 2025 and reached their low for the year of € 2.84 per share on 7 April 2025. Viscom shares reached their high for the year of € 5.40 on 18 June 2025 and averaged € 3.88 in the first nine months of 2025. Viscom shares closed at € 4.46 per share at the end of the quarter.

Shareholder structure

The shareholder structure of Viscom SE is characterised by the strong commitment of Viscom SE's founders, Dr. Martin Heuser and Volker Pape. As at 30 September 2025 60.36 % of the shares are attributable to Mr. Heuser and Mr. Pape via intermediary companies and foundations or are held directly by them. Viscom SE itself holds 1.50 % of its own shares, which the company acquired in 2008/2009 as part of a share buy-back programme. The free float of 38.14 % is primarily distributed among investors in Germany and other European countries.

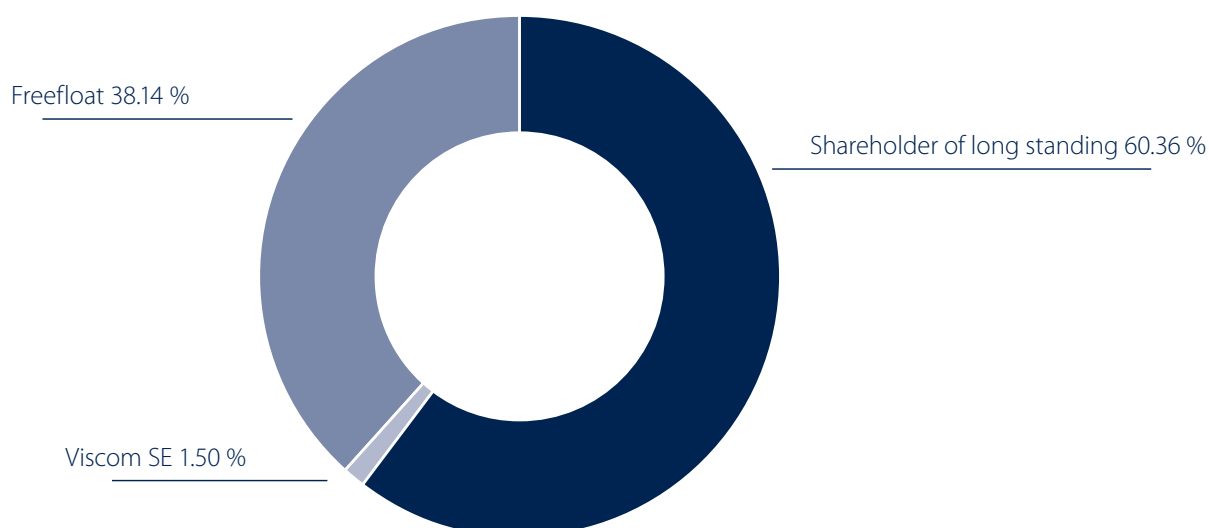
Investor Relations

The objective of our investor relations work is to enable all capital market participants with a fair assessment of Viscom SE. We therefore communicate continuously and transparently.

Pareto Securities AS and mwb research AG regularly analyse and comment on Viscom shares. As of 30 September 2025, the shares were rated „Buy“ by the analyst firms. The current analyst estimates can be found on the company website www.viscom.com under the heading Company/Investor Relations/Shares/Analyst Coverage.

Comprehensive information on the Viscom share can be found on the Internet at www.viscom.com under Company/Investor Relations. You can reach the Investor Relations department using the following contact details:

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INTERIM GROUP MANAGEMENT REPORT

BASIC INFORMATION ON THE GROUP

Business model of the Group

Structure of the company and its investees

Viscom SE, Hanover, (hereinafter referred to as Viscom SE or the Company) is the leading company within the Viscom Group (hereinafter referred to as Viscom).

Viscom SE is entered in Commercial Register B of the Hanover Local Court under HRB 59616.

With its Group companies in Asia, America, Europe and Africa, in which Viscom SE holds 100 % of the shares either directly or indirectly, the Group has an efficient and market-oriented organisational structure. On 23 April 2025, Viscom SE acquired the shares of a minority shareholder (5 %) in Exacom GmbH and now directly holds 90 % of the shares in the company.

All companies are focussed on their customer groups and their requirements. This enables them to act and react quickly and flexibly. They also benefit from the advantages of the Group network, which makes it possible to share and utilise knowledge and experience. Production takes place exclusively at the home base in Hanover.

Viscom was transformed from Viscom GmbH into Viscom AG in 2001 and into Viscom SE in 2024. The company's capital is divided into 9,020,000 shares. 60.36 % of the shares are attributable to the company founders Dr. Martin Heuser and Volker Pape via intermediary companies and foundations or are held directly by them.

The Extraordinary General Meeting held on 20 August 2013 agreed to convert some of the committed capital reserves (€ 22,550 thousand) into free capital reserves (section 272(2) no. 4 of the Handelsgesetzbuch (HGB – German Commercial Code)) by way of an increase in the company's share capital from corporate funds without issuing new shares and a subsequent reduction in capital. This was in accordance with the proposals of the Executive Board and Supervisory Board published in the German Federal Gazette (Bundesanzeiger) on 10 July 2013.

Under item 7 of the agenda, the Annual General Meeting of the company on 8 June 2021 resolved to create new authorised capital (Authorised Capital 2021) with the option to disapply shareholders' pre-emption rights in certain cases. Authorised Capital 2021 was entered in the competent commercial register on 15 June 2021. It is limited to the end of 7 June 2026. Regarding this authorisation, the Executive Board and the Supervisory Board of Viscom AG, Hanover, announce that the Executive Board and the Supervisory Board of Viscom AG adopted the following unanimous resolution on 8 December 2023:

"For the duration of the authorisation, i.e. until the end of 7 June 2026, the Executive Board and the Supervisory Board of Viscom AG issue the following irrevocable pledge that will be permanently accessible in the Investor Relations section of the company's website:

The total number of shares issued on the basis of the authorisations to disapply pre-emption rights in accordance with item 7 of the agenda of the Annual General Meeting of 8 June 2021 with pre-emption rights disappplied for capital increases in return for cash or non-cash contributions must not exceed 5 % of the share capital, either at the time that the authorisation becomes effective or when it is exercised.

This pledge also applies in the event that an extraordinary general meeting of the company resolves to transform Viscom AG into a European company (societas europaea (SE)) whose articles of association permit its executive board, with the approval of the supervisory board, to disapply shareholders' pre-emption rights in capital increases in return for cash or non-cash contributions in conjunction with authorised capital on one or more occasions."

The Extraordinary General Meeting on 24 November 2023 approved the transformation of Viscom AG into Viscom SE. The conversion of Viscom AG into an SE was completed on 5 June 2024, retaining the original registration number HRB 59616 at Hanover Local Court.

The Annual General Meeting of Viscom SE resolved on 6 June 2025 to authorise the company in accordance with section 71 (1) no. 8 AktG to acquire treasury shares up to a total of 10 % of the share capital existing at the time of the resolution or – if this value is lower – at the time the authorisation is exercised until 5 June 2030. Together with other treasury shares held by the company or attributable to it in accordance with Sections 71a et seq. of the German Stock Corporation Act (AktG), the treasury shares acquired on the basis of this authorisation may not exceed 10 % of the company's share capital at any time. Acquisition for the purpose of trading in treasury shares is excluded. In the cases specified in the authorisation, treasury shares may also be used to the exclusion of shareholders' subscription and tender rights. Acquired treasury shares can also be cancelled in whole or in part without a further resolution by the Annual General Meeting.

As at 30 September 2025, Viscom SE had appropriated capital reserves in accordance with section 272 (2) no. 1 HGB in the amount of € 14,894,510.08.

On 29 July 2008, the Executive Board, with the approval of the Annual General Meeting on 12 June 2008 and following consultation with the Supervisory Board, resolved to acquire up to 902,000 of the company's shares by 31 March 2009. The Company had bought back 134,940 shares as at 31 March 2009. Viscom SE held around 1.50 % of its shares as treasury shares as at 30 September 2025.

The Executive Board of Viscom SE has three members as at 30 September 2025:

Carsten Salewski: Sales / Operations

Dr. Martin Heuser: Development / Production

Dirk Schwingel: Finance

The Executive Board is monitored by the three members of the Supervisory Board:

Prof. Dr. Michèle Morner (Chairwoman)

Volker Pape (Deputy Chairman)

Prof. Dr. Ludger Overmeyer

Segments and key locations

Viscom develops, manufactures and sells high-quality inspection systems for industrial production. The business activities differ according to the project-specific customisation of standard components and standard systems on the one hand, and the technology used by the inspection systems to detect potential production faults on the other.

Geographically, the business is segmented into the European sales market, which is served by the company's headquarters in Hanover as well as Exacom GmbH and a sales subsidiary near Paris (France), the American sales market with a sales subsidiary near Atlanta (USA) and a service company in Mexico, and the Asian sales market with a sales subsidiary in Singapore (Singapore), which in turn has sales subsidiaries in Shanghai (China), Huizhou (China) and Bangalore (India). The sales subsidiary in Tunis (Tunisia), which in turn is a subsidiary of the sales subsidiary in France, is responsible for developing and cultivating the North African sales market and has been allocated to the Europe geographical segment.

Viscom SE also maintains a company for the production of metal frames, which works exclusively for Viscom SE.

There were no changes to the Group's activities and structure in the reporting period.

Business processes

The inspection systems are developed and produced in Hanover, the headquarters of Viscom SE. All central functions such as commercial administration, development, production, service and sales management are located there.

Product development is carried out both as basic development for future generations of inspection systems and as project-specific development, for example to adapt basic types to customer-specific requirements.

A large part of production is order related. The company utilises its own in-house pre-production of various assemblies. This is intended to ensure greater production reliability.

Sales activities are carried out by sales employees from Viscom SE's Customer Care units, the Group companies and representatives who act as industry agents for mechanical engineering companies on the market.

High availability is one of the most important aspects when using inspection systems. It requires regular maintenance, servicing and calibration. Viscom's Central Service and Customer Care Units are available to its customers for these tasks. Thanks to the global presence of its service staff, Viscom guarantees fast response times.

Key business processes are controlled and supported by the proALPHA business software. The order processing module in this system is used at all Viscom locations worldwide.

Legal and economic factors

There were no fundamental changes to the legal framework that had a noticeable impact on Viscom's business in the first nine months of 2025.

The weak performance of the global economy due to geopolitical conflicts and upheavals, stagnating domestic and foreign demand, and pressure to innovate and compete are weighing on the economic outlook in Germany and thus also on the Viscom Group's business performance. Added to this are the burdens of high energy and raw material prices and increased capital costs. Investment in Germany is suffering under these macroeconomic conditions. Excessive bureaucracy, accompanied by increasing regulations, corporate taxes and public infrastructure also represent acute obstacles to investment in Germany.

For more detailed information on the development of the economy as a whole, please refer to the following economic report.

Management system

The most important performance indicators by which the Viscom Group is primarily managed are incoming orders,

revenue, EBIT (defined as the result from operating activities or the segment result) and the EBIT-Margin (EBIT / revenue).

The management of the Group is based on a reporting system that is made available to the management and divisional management in the form of monthly updated reports. These monthly reports contain the consolidated statement of comprehensive income with the individual statements of the Group companies.

The cost structure and key figures of Viscom SE and the other Group companies are also presented in detail. This presentation includes revenue for the regions in which the systems were installed, incoming orders, order backlog, the number of employees, cash and cash equivalents, utilisation of unused overdraft facilities, total receivables and receivables from subsidiaries, orders placed for the purchase of goods, inventories of goods and partially completed and completed systems.

These reports also provide an overview of staff turnover, sickness rates, per capita sales and key figures for project management, product development, production and logistics. The statements in the monthly reports are analysed in regular meetings between the Management Board, all divisional managers and the managing directors of the individual branches. Any resulting need for action leads to decisions that are generally implemented at short notice.

Viscom SE was listed in the Prime Standard segment of the regulated market on the Frankfurt Stock Exchange as at 30 September 2025. The company publishes consolidated quarterly financial reports and consolidated half-year financial reports in accordance with IFRS accounting standards.

Research and development

In the third quarter of 2025, development activities continued to focus on the further development of existing system solutions and the implementation of new market requirements in the field of optical inspection methods and X-ray inspection methods.

The corresponding focus of activities in the area of research and development is described in detail on pages 32 – 34 of Viscom SE's 2024 annual report and has not changed significantly during the third quarter of the current year. Important results and relevant successes of the consistent continuation of these activities are also presented in the half-year financial report as at 30 June 2025 on pages 12 – 13.

Significant progress was made in development work on the use of AI in the creation of test programmes. AI is used to identify the correct test patterns on an object and then to set the parameters during testing so that the test delivers optimal classification results.

Research and development expenditure, excluding design changes for customer-specific adaptations, was below the previous year's figure. In the first nine months of 2025, development costs of € 2,049 thousand (previous year: € 2,497 thousand) were capitalised. The capitalised development costs were amortised as planned in the amount of € 1,753 thousand (previous year: € 1,833 thousand).

ECONOMIC REPORT

Macroeconomic and sector development

Macroeconomic development

The global economy is currently experiencing a period of moderate growth, characterised by significantly increased economic uncertainty. Geo-economic conflicts and a general lack of cooperation within the international community continue to hamper global growth.

The German economy remains under considerable pressure. Many companies are suffering from a combination of high costs, weak demand and structural deficits. Domestic and foreign demand remains subdued. Rising financing costs and persistently high inflation are dampening investment and consumption. High energy, wage and raw material prices are squeezing margins and weighing on international competitiveness. Energy-intensive industries in particular are coming under increasing pressure. Excessive bureaucracy, a shortage of skilled workers and increasingly complex regulations are slowing down growth and innovation. The lag in digital and technological modernisation is jeopardising productivity in the long term. At the same time, the transformation to a climate-neutral economy requires high levels of investment and adaptation. Uncertain framework conditions are leading to a decline in willingness to invest. At the same time, payment defaults and insolvencies are increasing noticeably, causing banks and investors to become more cautious. Tariff conflicts, geopolitical tensions and unclear economic policy – particularly in the USA and Europe – are increasing the planning uncertainty for German companies.

Sector development

Viscom's revenue is focused on the production of systems for the inspection of electronic assemblies. Viscom is therefore primarily represented in the electronics industry in the automotive supplier sector, one of the largest industrial sectors worldwide. Technical innovations in the electronics industry have been a key driver of innovation for Viscom in recent years.

The increasingly complex and smaller electronic assemblies can only be reliably inspected using automated inspection systems. Hidden solder joints, miniaturised components or densely populated printed circuit boards must be inspected quickly and reliably. High resolution, reliable fault detection and high throughput are extremely important for this. Viscom inspection systems are used in particular where the requirements for inspection accuracy and inspection speed are especially high. The main customers for Viscom products are electronics manufacturers in the automotive industry, manufacturers of consumer end devices and industrial electronics as well as service providers (EMS) who produce electronic assemblies for various industries on an order-related basis. Viscom systems are also used to subject finished devices to an automated optical or X-ray final inspection. These include complete assemblies from the electromobility sector, high-quality mobile consumer devices and, in recent years, significantly more lithium-ion batteries in various designs.

In recent years, Viscom has intensified its efforts to gain a foothold in the non-automotive sector, such as battery production, telecommunications, industrial electronics and semiconductor manufacturing. The focus is on the growth sectors of electromobility and computers, communication, consumer (3C).

The German economy continues to operate in an environment of weak demand, geopolitical risks and structural headwinds. Mechanical and plant engineering and the automotive sector, as key industries and drivers of German exports, are particularly hard hit. The global economic slowdown and ongoing uncertainties in international trade are leading to a decline in order intake. Important sales markets such as China and the USA are showing a weaker willingness to invest, while protectionist tendencies and new customs risks are further reducing competitiveness. Rising energy and labour costs as well as high regulatory requirements are putting pressure on margins. Many medium-sized mechanical engineering

companies are struggling with price competition, which international competitors – especially those from Asia – find easier to withstand due to more favourable production conditions. Production, sales and service must also be increasingly digitised. At the same time, the transformation to climate-neutral production processes requires high investments in new technologies – from automation and AI to hydrogen and energy solutions. High interest rates and uncertain political conditions are slowing down investment, particularly in research and development. More restrictive lending by banks is also having a noticeable impact on medium-sized companies. Tariff conflicts, volatile energy prices and ongoing crises such as those in Ukraine and the Middle East are weighing on planning security and investment decisions. In the long term, however, opportunities exist due to increasing automation, global demand for green technologies and the high degree of innovation of many German mechanical engineering companies. Companies with a strong international presence, solid balance sheets and digital solutions such as Viscom SE are likely to emerge from this phase stronger than before.

Target sectors, target markets and target customers

The inspection systems produced by Viscom are primarily used in the electronics industry. Manufacturers of electronic components are the main customer segment, accounting for 57 % of sales (previous year: 59 %). Some of these companies manufacture directly for end customers. However, the majority of Viscom's customers are suppliers to other companies, e.g. manufacturers of electronic assemblies. These supplier parts are incorporated into end products such as power modules for railway drives or server boards for computers in data centres. The remaining 43 % (previous year: 41 %) is distributed among manufacturers in other industries, such as battery production and entertainment, industrial and household electronics.

Viscom is represented in the production plants with the highest quality requirements with optical, X-ray and combined inspection systems. Accordingly, its main customers are

companies that prioritise product safety. In addition to automotive electronics, the 3Cs – Computer, Communication and Consumer – are the most important areas in terms of volume.

With the increasing security requirements for critical infrastructure and supply chains as well as the increase in production in aerospace and defence, combined with the high reliability requirements of these systems, these areas represent new markets with growing demand. Assemblies and components or devices from these areas, such as communication electronics, satellite hardware and mobile devices, are generally inspected by systems such as those offered by Viscom.

Due to increasing technological demands, including in the consumer goods industry, the pressure on quality is much higher than in previous years. However, the focus here is more on the quality of the process, as a stable process increases delivery quality, but above all also means fewer rejects and therefore greater efficiency in production.

Technological developments and the associated technical and economic progress as well as Viscom's international sales and service presence have led to the maintenance of its market position and long-term customer loyalty. With this constant further development of products, the improvement of business processes and the adaptation of the sales organisation to the changed framework conditions, Viscom aims to continue to meet the requirements of the future.

Close and long-term customer contacts form the basis for comprehensive and customised support. The results of this collaboration are channelled into the development of new system solutions and the further development of existing ones. In this way, Viscom develops new solutions with a high level of innovation and customer-orientation in order to open up future markets.

In the 2024 financial year, the company's operating units were restructured and have been operating in this new form since the beginning of 2025. The former customer care teams and central sales department were reorganized into customer care units. The whole process was consistently geared towards the following target segments: electronic assemblies (SMT), industrial applications and devices (or device inspection), microelectronics and battery cell inspection. Viscom's clear strategic focus is on the safety and reliability of critical components, new markets and technological leadership in order to secure long-term competitive advantages. Viscom also

scores highly in international competitions, particularly thanks to its modular machine design (modular system), fast image acquisition and highly functional software.

Customer structure

Viscom generated around 49 % of its revenue in the first nine months of 2025 with its eleven largest customers (previous year: around 48 % with seven customers). A further 30 % of revenue was generated with 28 customers (previous year: 25 customers). The remaining revenue was generated with 399 different customers (previous year: 402 customers).

SUMMARY ANALYSIS OF THE COMPANY'S NET ASSETS, FINANCIAL POSITION AND RESULTS OF OPERATIONS AND COURSE OF BUSINESS

Results of operations

Incoming orders / order backlog

In the first nine months of 2025, orders with a total volume of € 63,205 thousand (previous year: € 58,076 thousand) were recorded. This represented an increase of 8.8 % compared to the corresponding period of the previous year.

The order backlog as at 30 September 2025 amounted to €26,374 thousand, up 10.6 % on the previous year (previous year: € 23,843 thousand) and up 32.4 % on the figure at the end of 2024 (31 December 2024: € 19,919 thousand).

Revenue development

In the third quarter of 2025, revenue of € 17,461 thousand (previous year: € 21,881 thousand) was generated. This was 11.8 % below the figure for the first quarter of 2025 (€ 19,789 thousand) and 10.5 % below the figure for the second quarter of 2025 (€19,501 thousand). Viscom generated total sales revenues of € 56,751 thousand in the first three quarters of 2025, which was 10.2 % below the previous year's figure (previous year: € 63,185 thousand).

Operating profit (EBIT) / EBIT-Margin

Viscom reported a slightly positive EBIT for the first half of the year. EBIT in the third quarter was negative at € -1,821 thousand and was influenced by lower revenue recognition and a sharp increase in the cost of materials. This resulted in a correspondingly significant positive change in inventories (€ 1,606 thousand). The background to this change is, on the one hand, the processing of the order backlog and, on the other hand, the expected strong revenue in the final quarter of 2025.

EBIT in the first three quarters of 2025 amounted to € -1,769 thousand (previous year: € -5,911 thousand). This corresponded to an EBIT-Margin of -3.1 % (previous year: -9.4 %). Total output (defined as sales revenue plus changes in inventories of finished and unfinished products and other capitalised own work)

increased by € 1,375 thousand to € 58,837 thousand (previous year: € 57,462 thousand). The cost of materials increased by € 2,563 thousand to € 21,369 thousand (previous year: € 18,806 thousand) due to a strong positive change in inventories in the third quarter. Personnel expenses fell significantly to € 26,321 thousand (previous year: € 30,168 thousand) due to a lower number of employees. The decline in other operating expenses (€ 9,060 thousand; previous year: € 10,198 thousand) also had a positive impact on earnings. These were negatively impacted by expenses for exchange rate differences amounting to € 627 thousand (previous year: € 38 thousand).

Financial result

Financial income amounted to € 2 thousand (previous year: € 3 thousand). Financial expenses of € 1,562 thousand (previous year: € 1,452 thousand) resulted from interest on lease and bank liabilities. The financial result was negative at € 1,560 thousand and was below the previous year's figure (previous year: € -1,449 thousand).

Net profit for the period

The net result for the period totalled to €2,309 thousand (previous year: €4,953 thousand). The effects described in the result from operating activities and the financial result also influenced the net result for the period. Income tax income was also reflected in this item.

The pre-tax return on sales totalled -5.9 % (previous year: -11.6 %).

Earnings per share

Earnings per share as at 30 September 2025 amounted to € -0.25 (diluted and undiluted) – based on 8,885,060 shares. In the previous year, earnings per share were € -0.57.

Exchange rate effects

Viscom is exposed to exchange rate risks due to its international business. Based on the existing business volumes and the exchange rate development of the euro against the US dollar,

the existing exchange rate risk was assessed as acceptable even without hedging. Around 19 % of total revenue was directly affected by exchange rates (previous year: around 25 %). In the first nine months of 2025, currency translation differences had a net negative impact on earnings of € 627 thousand (previous year: negative impact of € 38 thousand).

Employees

Viscom employed 460 people worldwide as at 30 September 2025, excluding trainees. This means that the number of employees is 80 lower than the corresponding figure for the previous year (previous year: 540 employees). The planned reduction in headcount was focussed on Europe across all functional areas and in Asia, particularly in Service.

At the end of the third quarter of 2025, 26 employees were in training (previous year: 27).

As at 30 September 2025	Europe	Americas	Asia	Total
Total	341	27	92	460
Of which full-time	295	27	90	412
Of which part-time	46	0	2	48
plus: trainees	26	0	0	26

Viscom SE had 298 employees at its Hanover site at the end of the first half of 2025 (previous year: 370 employees).

Regional developments

Europe

In the European region, electronics suppliers, primarily in the automotive sector, continued to show a marked reluctance to invest. Viscom SE's customers are still postponing investment decisions in an unpredictable manner. However, existing capacities are increasingly being optimised by customers, which in turn opens up opportunities for Viscom in the service business. The European strategy of becoming more independent also offers new opportunities for the company. Viscom expects its customers to increase production in Europe again, and the aerospace and defence sector also offers further prospects for Viscom.

With around 55 % of sales, Europe remained the strongest region for the Viscom Group. In the first three quarters of 2025, the Europe region generated revenues of € 31,094 thousand, down 21.8 % on the previous year (previous year: € 39,757 thousand). Revenues in the domestic market of Germany amounted to € 17,969 thousand (previous year: € 20,266 thousand).

The segment result for the Europe region amounted to € -2,885 thousand (previous year: € -5,952 thousand). The EBIT-Margin for the Europe region was -9.3 % (previous year: -15.0 %).

Information on the Group's geographical segments by sales market as at 30 September

in K€	Europe		Americas		Asia		Consolidation		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
External sales	31,094	39,757	7,203	9,444	18,454	13,984	0	0	56,751	63,185
Intersegment sales	14,470	20,080	374	375	2,639	2,912	-17,483	-23,367	0	0
Total sales	45,564	59,837	7,577	9,819	21,093	16,896	-17,483	-23,367	56,751	63,185
Segment earnings	-2,885	-5,952	-108	201	520	-609	704	449	-1,769	-5,911

Americas

Customers in the Americas region continued to show strong interest in Viscom inspection solutions in the third quarter of 2025, but sales momentum was lower than expected. Although demand was brisk and activities promising across all industries, the ongoing uncertainty surrounding US tariffs slowed down short-term order intake. Towards the end of the third quarter, a moderate but noticeable increase in activity related to year-end projects was observed. This early increase indicates that customers are beginning to push ahead with their planned investments. Viscom expects this momentum to continue to strengthen until the end of the year.

Segment revenue for the Americas region in the first three quarters of 2025 fell by 23.7 % year-on-year from € 9,444 thousand to € 7,203 thousand. The segment result amounted to € -108 thousand (previous year: € 201 thousand), corresponding to an EBIT-Margin of -1.5 % (previous year: 2.1 %).

Asia

Viscom's business development in the Asia region was driven by growth in China and a significant market upturn in India. As expected, order intake increased in India following a successful trade fair presence. However, growth continues to be driven by the Chinese market. An increase in investment due to positive signals in India is expected for the final quarter of 2025. The current order backlog gives reason to hope for a good year-end business for the Asia region. However, the difficult-to-assess international mood and unpredictable influences from customs duties and tariffs are disruptive factors that currently make it difficult to forecast beyond the fourth quarter of 2025.

Revenue in the Asia region for the first three quarters of 2025 amounted to € 18,454 thousand, representing a significant increase over the previous year (previous year: € 13,984 thousand). Segment earnings rose to € 520 thousand (previous year: € -609 thousand). This corresponded to an EBIT-Margin of 2.8 % (previous year: -4.4 %).

Financial position

Capital structure / liquidity

During the reporting period, Viscom was able to secure the necessary liquidity from its own funds and from the overdraft facilities made available to it. As of 30 September 2025, overdraft facilities amounting to € 21,642 thousand (31 December 2024: € 15,410 thousand) were utilised by drawing on available credit lines. Viscom thus uses the overdraft facilities to refinance liabilities arising from its operating business. Taking into account the available cash and cash equivalents of € 4,424 thousand (31 December 2024: € 5,530 thousand), this resulted in a negative bank balance of € 17,218 thousand as of the reporting date (31 December 2024: negative balance of € 9,880 thousand). In addition, as at 30 September 2025, there were short-term bank loans amounting to € 378 thousand (31 December 2024: € 378 thousand) and long-term bank loans amounting to € 242 thousand (31 December 2024: € 526 thousand). The branches did not require any loans from third parties.

Investments

Total investments in intangible assets and property, plant and equipment amounted to € 2,368 thousand in the first nine months of 2025 (previous year: € 4,018 thousand). The majority of the investments made, € 2,049 thousand, related to capitalised development costs (previous year: € 2,497 thousand), € 53 thousand on operating and office equipment (previous year: € 99 thousand), € 23 thousand on advance payments for intangible assets (previous year: € 0 thousand) and € 22 thousand on tenant improvements (previous year: € 258 thousand). € 13 thousand was allocated to technical equipment and machinery, vehicles and software (previous year: € 8 thousand). In addition, investments of € 168 thousand were allocated to advance payments and assets under construction in the previous year. This item also included additions of rights of use for assets amounting to € 208 thousand (previous year: € 988 thousand).

Cash and cash equivalents / cash flow

Cash and cash equivalents amounted to € 4,424 thousand (previous year: € 3,977 thousand), which was € 1,106 thousand below the figure at the end of 2024 (31 December 2024: € 5,530 thousand).

Cash flow from operating activities amounted to € 2,239 thousand (previous year: € 17,447 thousand). This was mainly due to changes resulting from adjustments to the net income for the period, the increase in inventories, receivables and other assets, and the decrease in liabilities.

Cash flow from investing activities amounted to € -2,170 thousand (previous year: € -3,024 thousand) and mainly resulted from the capitalisation of development costs.

Cash flow from financing activities was positive at € 3,613 thousand (previous year: € -15,905 thousand). This was mainly due to cash inflows from short-term loans and research grants received. The repayment of lease liabilities and interest paid had a counteracting effect.

Net assets

Non-current assets

Fixed assets mainly included capitalised development costs under intangible assets. At € 16,967 thousand, intangible assets in the first nine months of the 2025 financial year were below the figure as at 31 December 2024 (31 December 2024: € 17,863 thousand). Property, plant and equipment decreased to € 13,517 thousand due to scheduled depreciation (31 December 2024: € 16,283 thousand).

Receivables

Trade receivables amounted to € 26,371 thousand, which was above the figure as at 31 December 2024 (31 December 2024:

€ 24,973 thousand). Impairment losses on trade receivables amounted to € 2,213 thousand, which was on a par with the level at the end of the 2024 financial year (€ 2,236 thousand).

Inventories

At € 26,144 thousand, the balance sheet value of inventories was higher than at the end of the 2024 financial year (31 December 2024: € 25,748 thousand).

Liabilities

Trade payables increased from € 3,079 thousand at the end of 2024 to € 4,501 thousand.

Contract liabilities amounted to € 1,234 thousand, which was below the figure at the end of the 2024 financial year (31 December 2024: € 2,195 thousand) and included delivery and service obligations from contracts with customers in accordance with IFRS 15.

Other current financial liabilities amounted to € 2,661 thousand (31 December 2024: € 2,908 thousand) and resulted from current lease liabilities.

Other non-current financial liabilities included € 242 thousand (31 December 2024: € 526 thousand) in the non-current portion of bank loans and € 9,740 thousand (31 December 2024: € 11,536 thousand) in non-current lease liabilities.

Equity

At € 47,276 thousand, total equity was below the figure at the end of the 2024 financial year (31 December 2024: € 50,683 thousand). This change is due to the net income for the period and currency differences. At 50.8 %, the equity ratio was below the figure for 31 December 2024 (31 December 2024: 53.6 %), partly due to the decline in equity. The figure for the corresponding period of the previous year was 54.0 %.

Key figures on the Group's net assets, financial position and results of operations

	30.09.2025 K€	31.12.2024 K€
Tier 1 liquidity (cash and cash equivalents less current liabilities and provisions)	-30,012	-24,938
Tier 2 liquidity (tier 1 liquidity plus receivables and other assets less non-current liabilities and provisions)	-11,930	-10,689
Tier 3 liquidity (tier 2 liquidity plus inventories)	14,214	15,059
Current assets		
Cash and cash equivalents	4,424	5,530
Receivables and other assets	28,803	27,013
Inventories	26,144	25,748
	59,371	58,291
Liabilities and provisions		
Current liabilities and provisions	34,436	30,468
Non-current liabilities and provisions	10,721	12,764
	45,157	43,232
Net debt		
Liabilities and provisions (-)	-45,157	-43,232
+ Cash and cash equivalents	4,424	5,530
+ Receivables and other assets	28,803	27,013
= Net debt	-11,930	-10,689
Working capital		
Current assets – current liabilities and provisions	24,935	27,823
Equity ratio		
Equity / total assets	50.8 %	53.6 %

	30.09.2025 K€	30.09.2024 K€
Cash flow		
Net profit for the period after taxes	-2,309	-4,953
+ Depreciation and amortisation expense	4,739	5,052
	2,430	99
Return on equity		
Net profit for the period / equity	-4.9 %	-9.0 %
Return on Investment (ROI)		
Net profit for the period / total assets	-2.5 %	-4.9 %
Return on revenue		
EBT / revenue	-5.9 %	-11.6 %
Return on Capital Employed (ROCE)		
EBIT / (total assets - cash and cash equivalents - current liabilities and provisions)	-3.3 %	-9.8 %

SUPPLEMENTARY REPORT

No events of particular significance occurred after the end of the first nine months of the 2025 financial year.

REPORT ON RISKS AND OPPORTUNITIES

The comments on the opportunity and risk report in the Group management report remain valid. Please refer to the Viscom SE Annual Report 2024 and pages 47 - 55.

REPORT ON FUTURE DEVELOPMENTS IN 2025

Economic conditions

According to the autumn 2025 economic forecast by the German Institute for Economic Research (DIW), the international environment remains characterised by considerable uncertainty. The US government's protectionist trade policy is increasingly slowing down international trade in goods – with noticeable effects on its own economy. In China, economic growth is being hampered not only by the ongoing real estate crisis but also by profound structural challenges. While economic momentum is slowing in industrialised countries, emerging markets remain the key growth engine of the global economy. The DIW expects global growth of 3.7 % for the current year. In the following years, growth is forecast to be 3.3 % (2026) and 3.5 % (2027).

According to the ifo Institute's autumn 2025 economic forecast, the German economy also remains in a tense situation. Following stagnation in the first half of the year, only slight growth of 0.2 % in price-adjusted gross domestic product (GDP) is expected for 2025 as a whole. For 2026 and 2027, the ifo economic experts forecast moderate growth of 1.3 and 1.6 % respectively. The federal government could provide a decisive impetus for economic recovery – provided it resolutely implements the measures agreed in the coalition agreement. In particular, the planned investments in infrastructure and defence under the new financial constitution could provide important growth impulses.

Economic capacity remains underutilised at present. According to the ifo Institute, companies in almost all sectors are reporting persistently weak demand and declining international competitiveness. The US import tariffs that remain in place are having a particularly negative impact. Although advance deliveries to US customers in the first quarter of 2025 led to a short-term upturn in industrial production and exports, there were already slight declines again in the second quarter. At least corporate investment has shown a cautiously positive trend since the beginning of the year.

The International Monetary Fund (IMF) has raised its global growth forecast for 2025 from 3.0 to 3.2 %. Despite US tariffs being lower than feared, the overall environment remains volatile. The pull-forward effects that supported the economy in the first half of the year are gradually fading, with the IMF still expecting growth to slow to 3.1 % in 2026. The IMF forecasts growth rates of 2.0 % for the US in 2025 and 2.1 % in 2026. For the eurozone, the IMF expects growth of 1.2 % in the current year and 1.1 % in 2026, driven mainly by the expected recovery in Germany. The IMF expects the German economy to grow slightly by 0.2 % in the current year and by 0.9 % in 2026. The strongest growth is expected in the emerging economies of Asia, particularly India and China, with sequential growth rates of 6.2 and 5.0 %. At the same time, the IMF warns that in order to rebuild fiscal buffers in the medium term, structural reforms and independent monetary institutions are needed in addition to the fiscal packages planned by many countries to secure supply chains and stimulate domestic industry.

The mood in the German mechanical and plant engineering sector continued to deteriorate in the third quarter of 2025. According to the German Engineering Federation (VDMA), the majority of the 877 companies surveyed (61 %) do not expect any change in the coming six months, while only about one in five companies (21 %) is optimistic about the next six months. Around 18 % expect the situation to deteriorate. VDMA Chief Economist Dr. Johannes Gernandt emphasises the continuing difficult and challenging conditions. The tariff dispute with the USA, increasing competition from China and the weakness of important customer industries are weighing on the sector. The automotive industry is particularly hard hit – over 75 % of companies rate the situation there as poor or very poor. The outlook is correspondingly weak in automotive-related sectors such as machine tools, robotics, automation and precision tools. The mood is also mixed in the chemical and electrical and electronics industries – around one-third of respondents in each case view the situation critically, while around half describe it as „satisfactory“. Hardly anyone expects a short-term

improvement. The situation is more positive in selected other customer industries. The defence, shipbuilding, pharmaceuticals, aerospace and medical technology industries assess the outlook for the next six months more positively. In macroeconomic terms, the VDMA expects real growth in machine sales of 1 % worldwide in 2025. The forecast for the eurozone countries has been lowered slightly to -3 %, mainly due to weaker development in Germany. For 2026, the association expects real growth of 2 % globally. While price-adjusted stagnation in machinery sales is looming in the EU and also in the eurozone, development in Asian countries is likely to remain above average, according to the VDMA.

Results of operations

The further development of order intake and revenue in 2025 will depend to a large extent on the overall economic situation and the willingness of Viscom's customers to invest. In addition, the continuing geopolitical conflicts and US trade policy may

also have a negative impact on Viscom's business activities in various countries. Persistent concerns about inflation and interest rates, as well as energy and raw material prices in Germany that remain high compared to other countries, are leading to further negative effects, including on Viscom. Viscom continues to expect order intake and target revenue of €80 to € 90 million for the 2025 financial year, with an EBIT-Margin of between 2 and 5 %. This corresponds to EBIT of € 1.6 to € 4.5 million.

Financial position

Liquidity will be secured for the 2025 financial year from own funds and within the scope of available credit lines. Any additional financing requirements or measures will depend on the general changes in the economic environment. Opportunities for government subsidies will be continuously reviewed and utilised as necessary.

OTHER DISCLOSURES

Related party disclosures

There are rental agreements between Viscom SE and Dr. Martin Heuser / Petra Pape GbR, Hanover, Marina Hettwer / Petra Pape GbR, Hanover, and HPC Vermögensverwaltung GmbH, Hanover, for nine properties in Carl-Buderus-Straße and one property in Fränkische Straße in Hanover. All of these contractual partners are considered related parties within the meaning of IAS 24.

Viscom SE has also concluded leasing agreements for company cars with HPC Vermögensverwaltung GmbH. Other services such as the company crèche, building cleaning and other services are handled by HPC Vermögensverwaltung GmbH. Viscom SE's Vikis company crèche was closed on 31 July 2025.

General information on the company

Viscom SE has its registered office in Hanover, Germany, and is entered in the commercial register B of the Hanover district court under HRB 59616. The business address is: Viscom SE, Carl-Buderus-Straße 9-15, 30455 Hanover, Germany.

The company's business activities consist of the development, production and sale of automated inspection systems for industrial production. The inspection is carried out by computer-aided optical and/or X-ray comparison of the inspection objects with the requirements defined in the inspection system.

IFRS INTERIM CONSOLIDATED FINANCIAL STATEMENTS

Consolidated statement of comprehensive income

	01.01.- 30.09.2025 K€	01.01.- 30.09.2024 K€	01.07.- 30.09.2025 K€	01.07.- 30.09.2024 K€
Revenue	56,751	63,185	17,461	21,881
Other operating income	886	779*	202	115*
	57,637	63,964	17,663	21,996
Changes in finished goods and work in progress	37	-8,220	1,606	-3,114
Other own work capitalized	2,049	2,497	689	635
Cost of materials	-21,369	-18,806	-8,424	-6,013
Staff costs	-26,321	-30,168	-8,867	-9,395
Depreciation and amortization	-4,739	-5,052	-1,518	-1,687
Other operating expenses	-9,060	-10,198*	-2,967	-3,489*
Impairment losses on financial assets	-3	72*	-3	0*
	-59,406	-69,875	-19,484	-23,063
Operating profit	-1,769	-5,911	-1,821	-1,067
Financial income	2	3	0	1
Financial expenses	-1,562	-1,452	-540	-457
Financial result	-1,560	-1,449	-540	-456
Income taxes	1,020	2,407	726	674
Net profit for the period	-2,309	-4,953	-1,635	-849
Net profit for the period attributable to Viscom SE shareholders	-2,231	-5,056	-1,591	-880
Non-controlling interest in net profit for the period	-78	103	-44	31
Earnings per share for the period, diluted and undiluted in €	-0.25	-0.57	-0.18	-0.10
Other comprehensive income				
Currency translation differences	-1,084	-93	23	-272
Items that can be reclassified to profit or loss	-1,084	-93	23	-272
Other comprehensive income after taxes	-1,084	-93	23	-272
Total comprehensive income	-3,393	-5,046	-1,612	-1,121
Total comprehensive income attributable to Viscom SE shareholders	-3,315	-5,149	-1,568	-1,152
Non-controlling interest in total comprehensive income	-78	103	-44	31

* Income or expenses from value adjustments on receivables were reported in the separate item „Impairment losses on financial assets“; the previous year's figure was adjusted where necessary.

Consolidated statement of financial position: assets

Assets	30.09.2025 K€	31.12.2024 K€
Current assets		
Cash and cash equivalents	4,424	5,530
Trade receivables	26,371	24,973
Income tax assets	541	505
Inventories	26,144	25,748
Other financial receivables	119	105
Other assets	1,772	1,430
Total current assets	59,371	58,291
Non-current assets		
Goodwill	202	202
Property, plant and equipment	13,517	16,283
Intangible assets	16,967	17,863
Financial assets	21	25
Deferred tax assets	3,061	1,981
Total non-current assets	33,768	36,354
Total assets	93,139	94,645

Consolidated statement of financial position: equity and liabilities

Liabilities	30.09.2025 K€	31.12.2024 K€
Current liabilities		
Trade payables	4,501	3,079
Contract liabilities	1,234	2,195
Current loans	22,020	15,788
Provisions	920	1,016
Income tax liabilities	158	218
Other current financial liabilities	2,661	2,908
Other current liabilities	2,942	5,264
Total current liabilities	34,436	30,468
Non-current liabilities		
Non-current provisions	739	702
Other non-current financial liabilities	9,982	12,062
Deferred tax liabilities	706	730
Total non-current liabilities	11,427	13,494
Equity		
Issued capital	9,020	9,020
Capital reserves	21,321	21,321
Retained earnings	17,020	19,326
Exchange rate differences	-15	1,069
Equity attributable to Viscom SE shareholders	47,346	50,736
Non-controlling interests	-70	-53
Total equity	47,276	50,683
Total equity and liabilities	93,139	94,645

Consolidated statement of cash flows

	01.01.-30.09.2025	01.01.-30.09.2024
	K€	K€
Cash flow from operating activities		
Net profit for the period after interest and taxes	-2,309	-4,953
Income tax income (-) / expense (+)	-1,020	-2,407
Financial expenses (+)	1,562	1,452
Financial income (-)	-2	-3
Depreciation and amortisation (+)	4,739	5,052
Increase (+) / decrease (-) in provisions	-47	78
Gains (-) / losses (+) from the disposal of non-current assets	30	17
Increase (-) / decrease (+) in inventories, receivables and other assets	-3,293	22,807
Increase (+) / decrease (-) in liabilities	-1,618	-4,586
Income tax payments (-)	-281	-10
Net cash used in/from operating activities	-2,239	17,447
Cash flow from investing activities		
Proceeds (+) from the disposal of non-current assets	0	0
Payments for the acquisition (-) of non-current tangible and intangible assets	-111	-534
Payments for capitalised development costs (-)	-2,049	-2,497
Proceeds from the repayment of loans granted (+)	0	4
Interest received (+)	2	3
Payments for the acquisition of subsidiaries less acquired cash and cash equivalents (-)	-12	0
Net cash used in investing activities	-2,170	-3,024
Cash flow from financing activities		
Dividend payment (-)	0	-444
Interest paid (-)	-1,313	-1,440
Payments from development grants	1,186	0
Proceeds from short-term loans (+)	6,232	0
Payments from the repayment of short-term loans (-)	0	-11,345*
Payments from the repayment of lease liabilities (-)	-2,209	-2,397
Payments from the repayment of other financial liabilities (-)	-283	-279
Net cash and cash equivalents from financing activities	3,613	-15,905*
Exchange rate-related changes in cash and cash equivalents	-310	-4
Cash and cash equivalents		
Change in cash and cash equivalents	-796	-1,482*
Cash and cash equivalents as at 1 January	5,530	5,463*
Cash and cash equivalents as at 30 September	4,424	3,977*

* adjusted; current account liabilities are no longer recognised in cash and cash equivalents (for further details, see page 140 of the 2024 Annual Report).

Statement of changes in equity

Equity	Issued capital	Capital reserves	Exchange rate differences	Retained earnings	Equity attributable to Viscom SE shareholders	Non-controlling interests	Total equity
	K€	K€	K€	K€	K€	K€	K€
Equity as at 1 January 2024	9,020	21,321	566	29,212	60,119	134	60,253
Net profit for the period	0	0	0	-9,442	-9,442	-187	-9,629
Other comprehensive income	0	0	503	0	503	0	503
Total comprehensive income	0	0	503	-9,442	-8,939	-187	-9,126
Dividends	0	0	0	-444	-444	0	-444
Equity as at 31 December 2024	9,020	21,321	1,069	19,326	50,736	-53	50,683
Equity as at 1 January 2025	9,020	21,321	1,069	19,326	50,736	-53	50,683
Net profit for the period	0	0	0	-2,231	-2,231	-78	-2,309
Other comprehensive income	0	0	-1,084	0	-1,084	0	-1,084
Total comprehensive income	0	0	-1,084	-2,231	-3,315	-78	-3,393
Dividends	0	0	0	0	0	0	0
Addition to the scope of consolidation	0	0	0	-74	-74	61	-13
Equity as at 30 September 2025	9,020	21,321	-15	17,020	47,347	-70	47,276

SELECTED NOTES

Declaration of compliance

This consolidated quarterly financial report for 2025 has been prepared on the basis of uniform application and in accordance with all International Financial Reporting Standards (IFRS) applicable as of the balance sheet date of 30 September 2025 and the interpretations issued by the IFRS IC, as applicable in the European Union. In addition, the commercial law provisions applicable under Section 315e (1) of the German Commercial Code (HGB) have been taken into account.

Principles of preparation

The consolidated quarterly financial report in accordance with IFRS has been prepared in €. The figures are generally presented in thousands of euros. Segment reporting is included in the Group's interim management report.

The same accounting policies and calculation methods were applied as in the 2024 consolidated financial statements.

The income statement was prepared using the nature of expense method.

In accordance with IAS 1, a distinction is made in the balance sheet between current and non-current assets and liabilities. Assets and liabilities are considered current if they are due within one year.

To a certain extent, estimates and assumptions must be made in the consolidated quarterly financial report that have an impact on the amount and disclosure of the assets and liabilities, income and expenses and contingent liabilities recognised. The actual values may differ from these estimates.

NOTES TO THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Revenue

The Group's revenue can be broken down as follows:

Revenue	30.09.2025 K€	30.09.2024 K€
Construction and delivery of machinery	37,547	45,107
Services / replacement parts	19,204	18,078
Total	56,751	63,185

The categories „Construction and delivery of machinery“ and „Services / replacement parts“ are revenue from contracts with customers in accordance with IFRS 15.

Disclosures concerning financial instruments and financial risk management

Presentation of the categories of financial instruments and the corresponding net profit in accordance with IFRS 7

The following presentation provides information on the carrying amounts of the individual measurement categories. The fair values for each class of financial instrument are also shown. The presentation is intended to enable a comparison of the carrying amounts and fair values (AC – Amortised Costs).

30.09.2025 in K€	Measure- ment category	Carrying amount	Fair value
Assets			
Trade receivables	AC	26,371	26,371
Cash and cash equivalents	AC	4,424	4,424
Other financial receivables	AC	119	119
Financial assets	AC	21	21
		30,935	30,935
Liabilities			
Short-term loans	AC	22,020	22,020
Trade receivables	AC	4,501	4,501
Other non-current financial liabilities	AC	242	228
		26,763	26,749

31.12.2024 in K€	Measure- ment category	Carrying amount	Fair value
Assets			
Trade receivables	AC	24,973	24,973
Cash and cash equivalents	AC	5,530	5,530
Other financial receivables	AC	105	105
Financial assets	AC	25	25
		30,633	30,633
Liabilities			
Short-term loans	AC	15,788	15,788
Trade receivables	AC	3,079	3,079
Other non-current financial liabilities	AC	526	496
		19,393	19,363

For further information on financial instruments, please refer to pages 136 to 137 of the Viscom SE Annual Report 2024.

Events after the end of the reporting period

No events of particular significance occurred after the end of the first nine months of the 2025 financial year.

Audit of the financial statements

Like the previous consolidated quarterly and half-yearly financial statements, the consolidated quarterly financial report as at 30 September 2025 has not been audited by an auditor or reviewed by an auditor.

RESPONSIBILITY STATEMENT

"To the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting and proper accounting standards, 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 Group management report 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."

Hanover, 13 November 2025

The Executive Board



Carsten Salewski



Dr. Martin Heuser



Dirk Schwingel

FINANCIAL CALENDAR 2025



November

13.11.2025

Interim Report 9M/2025

25.11.2025

German Equity Forum – Frankfurt/Main

VISCOM STRUCTURE

Supervisory Board	Prof. Dr. Michèle Morner (Chairwoman) Volker Pape (Deputy Chairman) Prof. Dr. Ludger Overmeyer
Executive Board	Carsten Salewski Dr. Martin Heuser Dirk Schwingel
Registered office	Carl-Buderus-Straße 9-15, 30455 Hanover, Germany Commercial Register of Hanover District Court HRB 59616
Subsidiaries	Viscom France S.A.R.L., Paris, France Viscom Inc., Atlanta, USA Viscom Machine Vision Pte Ltd., Singapore Viscom Metallgestaltung GmbH, Langenhagen, Germany Exacom GmbH, Hanover, Germany
Subsidiary of Viscom Machine Vision Pte Ltd., Singapore	Viscom Machine Vision (Shanghai) Trading Co., Ltd, Shanghai, China VICN Automated Inspection Technology (Huizhou) Co., Ltd, Huizhou, China VISCOM MACHINE VISION (INDIA) PRIVATE LIMITED, Bangalore, Indien
Subsidiary of Viscom France S.A.R.L., Paris, France	Viscom Tunisie S.A.R.L., Tunis, Tunisia
Subsidiary of Viscom Inc., Atlanta, USA	VISCOM VXS S. DE R.L. DE C.V., Zapopan, Mexico

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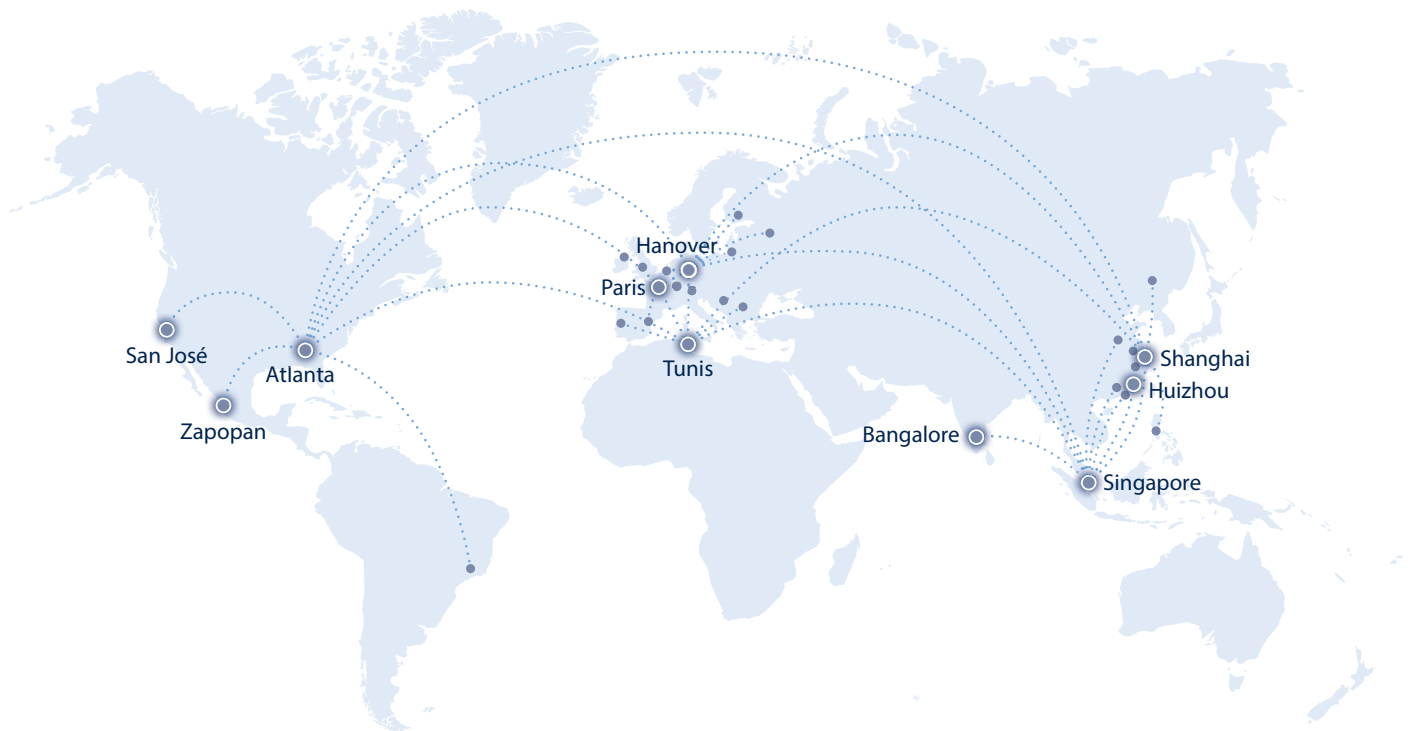
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Disclaimer

Insofar as this financial report contains forecasts or expectations or statements relating to the future, these statements may be subject to risks and uncertainties. Therefore, we cannot guarantee that the expectations will prove to be correct. Actual results and developments may differ materially from the expectations and assumptions expressed. Factors that may cause such deviations include changes in the general economic situation and the competitive situation, exchange rate and interest rate fluctuations, and changes in national and international legislation. The company assumes no obligation to update the statements contained in this release. For computational reasons, rounding differences may occur in percentages and figures in the tables, charts and texts of this report.

This financial report is published in German and English. In case of doubt, the German version shall prevail. In the interests of better readability, we have refrained from using gender-differentiated wording in some cases. The corresponding terms apply to all genders in the interests of equality. The abbreviated language form is for editorial reasons only and does not imply any judgement.

On 5 June 2024, the change of legal form of Viscom AG to Viscom SE, which was resolved by the Annual General Meeting on 24 November 2023, was entered in the commercial register (Hanover Local Court, HRB 59616) and thus became effective. The legal identity of the company and its stock listing remain unaffected by the change of legal form. The shareholders automatically hold the same stake in Viscom SE as they did in Viscom AG. The change of legal form will not result in any significant changes for them. Insofar as information in this document refers to „Viscom AG“, also refer to „Viscom SE“.



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