

QUARTERLY FINANCIAL REPORT
AS OF MARCH 31, 2026

Q1/2026

KEY GROUP FIGURES (IFRS)¹

€ million / as reported	Jan. 1-Mar. 31, 2026	Jan. 1-Mar. 31, 2025	Change
Revenue	20.8	25.3	-17.8%
thereof GAMING & OFFICE PERIPHERALS ⁶	14.8	21.2	-30.2%
thereof DIGITAL HEALTH & SOLUTIONS ⁶	5.2	2.7	92.6%
thereof COMPONENTS	0.8	1.5	-46.7%
Gross profit II	6.8	7.2	-5.6%
Gross profit II margin	32.6%	28.5%	4.09 pp
EBITDA	-2.1	-2.3	8.7%
EBITDA (adjusted) ²	-0.6	-2.0	70.0%
EBITDA margin	-10.0%	-9.2%	-0.80 pp
EBITDA margin (adjusted) ²	-2.9%	-8.0%	5.10 pp
EBIT	-3.0	-4.9	38.8%
EBIT (adjusted) ²	-1.5	-3.2	53.1%
Group net loss	-4.0	-5.8	31.0%
Earnings per share (in €)	-0.16	-0.25	34.8%
Cash flows from operating activities	1.3	-8.0	116.3%
Cash flows from investing activities	-0.3	-1.1	72.7%
Free cash flow	1.0	-9.1	111.0%
€ million / as reported	Mar. 31, 2026	Dec. 31, 2025	Change
Total assets	117.0	122.9	-4.8%
Cash and cash equivalents	4.7	5.6	-16.1%
Net working capital ³	18.8	22.5	-16.4%
Equity	38.4	42.0	-8.6%
Equity ratio	32.8%	34.2%	-1.4 pp
Interest bearing bank liabilities	24.9	25.8	-3.5%
Net cash I (+) / net debt I (-) ⁴	-20.2	-20.2	0.0%
Net cash II (+) / net debt II (-)	-31.7	-32.7	3.1%
Employees (FTEs) ⁵	291	311	-6.4%

¹ The financial figures presented are based on data prepared without applying IFRS 5; the IFRS 5 financial statements are included solely for informational purposes as an appendix to this report.

² Adjusted for one-time and/or non-operating items.

³ Balance of current assets (excluding cash and cash equivalents) and current liabilities (excluding financial debt).

⁴ Liabilities to banks, current and non-current lease liabilities and pension provisions less cash and cash equivalents.

⁵ Total sum of all employees less Management Board members, trainees, interns, and temporary staff.

⁶ Resegmentation: The Security segment has been reclassified from Digital Health to Office Peripherals; prior-year figures have been adjusted accordingly.

Share

ISIN	DE000A3CRRN9
WKN	A3CRRN
Ticker (trading symbol)	C3RY
Share type	Ordinary bearer shares (no par value)
First quotation	June 29, 2021
Total number of outstanding shares	24,300,000
thereof: Number of own shares	-
Stock exchange and segment	Prime Standard / regulated market FWB
Designated sponsor	mwb fairtrade Wertpapierhandelsbank AG
Xetra closing price as of March 31, 2026	€ 0.48
Market capitalization as of March 31, 2026	€ 11,7 million

BUSINESS PERFORMANCE

The preparation of the annual financial statements for the 2025 financial year had not yet been completed at the time this report was prepared; the following statements are therefore based on preliminary figures and findings.

Following a challenging financial year 2025, the first quarter of 2026 also developed as expected in a continued demanding market environment. The Group generated revenue of EUR 20.8 million (Q1/2025: EUR 25.3 million). The adjusted EBITDA margin amounted to -2.9 % (Q1/2025: -8.0 %), and reflects a significant improvement in operational profitability compared to the prior-year period, driven by consistent cost discipline and improved gross margin quality.

Despite the decline in revenue, the quality of earnings developed positively and was in line with expectations. This was primarily attributable to the consistent implementation of cost measures, an improved gross margin, and a stronger focus on higher-margin revenue streams.

Overall, the macroeconomic environment remained challenging, characterized by weak demand in Europe, mixed developments in China, and comparatively robust yet volatile development in the United States.

Increasing trade policy tensions and potential tariff increases, particularly around technology-related products, continue to affect relevant parts of the Cherry Group's product portfolio. Although key product groups are currently only affected to a limited extent, there remains a structurally driven risk of additional burdens along the value chain. Overall, the market environment continues to be characterized by a combination of moderate growth, persistent uncertainty, and geopolitical risks, which continue to require a strong focus on cost structures, liquidity protection, and operational efficiency.

Revenue in the Gaming & Peripherals segment amounted to EUR 14.8 million in the first quarter of 2026 and was therefore below the prior year of EUR 21.2 million corresponding to a decline of EUR 6.4 million or 30.2 %.

The comparability of revenue development is influenced by several effects. Currency-related impacts negatively affected revenue in the current year by approximately EUR 0.7 million. In addition, the prior year included revenues of approximately EUR 2.7 million that are considered non-sustainable and impair comparability with the current financial year. Since the underlying effects were not recognized as revenue in financial year 2026, the prior-year value was adjusted accordingly to ensure a comparable presentation.

Taking this effect into account, the adjusted prior-year figure amounts to EUR 17.8 million. On this basis, the revenue decline amounts to EUR 3.0 million or 17.0%. Against the backdrop of intensified competition and moderate market growth in the gaming sector, the Company further sharpened its positioning and consistently focused on its portfolio.

The development of the segment is primarily attributable to persistently weak demand in the core European market as well as restrained consumer and investment behavior. In addition, targeted restructuring measures, particularly the reduction of volume of business, had a temporarily dampening effect on revenue levels.

On the one hand, elevated inventory levels in the distribution channel, particularly among German distributors, continued to negatively impact the sales structure and reduced sell-in potential. On the other hand, the Company deliberately refrained from highly discounted sell-in measures to protect margin quality and ensure sustainable stabilization of market prices.

Instead, the focus was placed on improving sell-through and sell-out rates, as well as on the targeted reduction of gray market activities. While these measures temporarily burden margins, they represent a key prerequisite for a sustainable improvement in pricing and margin structures.

Furthermore, it can be assumed that geopolitical developments, particularly in connection with trade and tariff issues, will continue to impact business development and may lead to timing shifts in customer orders. Overall, despite short-term margin pressures, the Gaming business continues to demonstrate solid operational development with a clear strategic focus on sustainable margin improvement and price stability.

According to GfK data, the European office market recorded a decline of 7% in unit sales and 5% in revenue in the first quarter of 2026. While the consumer segment remained nearly at prior-year levels with declines of 2% in unit sales and 1% in revenue, the Company's core business market declined by 18% in unit sales and 14% in revenue. Cherry achieved an 18% increase in distribution revenue with partners in the business segment compared to the corresponding prior-year period.

The Digital Health & Solutions segment generated revenue of EUR 5.2 million in the first quarter of 2026, exceeding the prior-year quarter by approximately EUR 2.5 million. (Q1/2025: EUR 2.7 million).

As a result, the segment achieved a Gross Margin I of 60.2% (Q1/2025: 52.4%), representing a significant improvement of 7.8 percentage points and reflecting successful scaling as well as a favorable product and margin mix.

The surge in demand from the second half of 2024 did not continue with the same momentum in the first quarter of 2025. Accordingly, demand for e-health terminals declined noticeably in Q1 2025, causing revenue from e-health products to fall significantly below expectations. Over the course of financial year 2025, however, demand increased significantly. A key driver was the mandatory connection of approximately 32,000 elderly care facilities to the telematics infrastructure (TI) by June 30, 2025. By year-end 2025, around 50% of these facilities had been connected to the TI, and this process continued to be driven forward intensively by partners during the first quarter of 2026.

Combined with additional demand arising from replacement and exchange requirements for legacy devices, revenue in the Digital Health segment increased significantly in Q1 2026. For the remainder of the year, the Company expects revenue from e-health terminals to remain at a comparable level and to be increasingly supplemented by initial revenues from the new software products TMS and TIM.pro.

The development reflects the operational business activities at the beginning of the quarter. At the same time, strategic measures for the disposal of the business unit were initiated in January 2026. Against this background, the development of the segment should not be interpreted as a sustainable growth trend, but rather in the context of the planned portfolio transformation.

In November 2025, the decision was made to divest a business unit. As neither the specific scope of the transaction nor active marketing activities had commenced by year-end, no classification under IFRS 5 was made at that time. During the first quarter of 2026, the scope of the planned divestiture was further specified. It essentially comprises the business of the former Digital Health & Solutions segment, while the Security business was carved out and allocated to the Peripherals segment.

The corresponding classification in accordance with IFRS 5 is presented as an appendix to the quarterly financial report.

Revenue in the Components segment amounted to EUR 1.1 million in the first quarter of 2026 and was therefore significantly below the prior-year level (Q1/2025: EUR 2.9 million). This was primarily attributable to continued weak demand in the OEM environment and a cautious customer ordering cycle. Despite the significant revenue decline, Gross Margin I increased substantially to 72.6% (prior year: 47.5%), driven by a more selective sales approach and an improved product mix. However, the segment remains challenging due to its volume dependency, with a focus on stabilizing the demand base and selectively expanding higher-margin niche business.

Group

At Group level, revenue amounted to EUR 20.8 million (-17.8% YoY). Gross Margin I improved to 46.7% (prior year: 43.7%) and reflects overall improved pricing quality as well as operational measures to stabilize margins. Adjusted EBITDA amounted to EUR -0.6 million with a margin of -2.9%, still impacted by the low revenue level and ongoing transformation measures.

The positive operating cash flow achieved in the first quarter was attributable to targeted working capital measures as well as consistent management of the operating cost base (OPEX). In addition to temporary effects, initial structural improvements resulting from the implemented efficiency and cost-control measures are becoming visible.

The combination of improved cash flow and a reduced cost base contribute to the stabilization of the liquidity situation and increases the Group's financial flexibility. At the same time, it remains evident that the liquidity situation continues to require close monitoring and management. Against the backdrop of the current revenue level and the ongoing transformation, uncertainties remain, meaning that the focus continues to be on ensuring sufficient liquidity and the sustainable generation of positive cash flows.

€ million/ as reported	COMPONENTS			GAMING & OFFICE PERIPHERALS ³			DIGITAL HEALTH & SOLUTIONS ³			CORPORATE & CONSOLIDATIONS			GROUP		
	2026	2025	Change	2026	2025	Change	2026	2025	Change	2026	2025	Change	2026	2025	Change
Segment revenue	1.1	2.9	-62.1%	14.8	21.2	-30.2%	5.2	2.7	92.6%	-0.3	-1.4	78.6%	20.8	25.3	-17.8%
External revenue	0.8	1.5	-46.7%	14.8	21.2	-30.2%	5.2	2.7	92.6%	-	-	0.0%	20.8	25.3	-17.8%
Intragroup revenue	0.3	1.4	-78.6%	-	-	0.0%	-	-	0.0%	-0.3	-1.4	78.6%	-	-	0.0%
Gross profit I (GPI)	0.8	1.3	-35.5%	5.7	7.4	-22.5%	3.1	2.5	25.2%	-	-0.2	> 1000%	9.7	11.1	-12.4%
Gross profit margin I (GPI margin)	72.6%	47.5%	25.1 pp	38.8%	38.9%	-0.1 pp	60.2%	52.4%	7.8 pp	-4.0%	14.9%	-18.9 pp	46.7%	43.7%	3.0 pp
Gross profit II (GPII)	0.1	-0.1	> -1000%	4.0	7.7	-48.1%	2.7	-0.2	1450.0%	-	-0.2	> -1000%	6.8	7.2	-5.6%
Gross profit margin II (GPII margin)	8.7%	-3.5%	12.2 pp	27.0%	36.2%	-9.2 pp	51.4%	-6.0%	57.4 pp	-4.7%	14.9%	-19.6 pp	32.6%	28.5%	4.1 pp
EBITDA (adjusted) ¹	-0.3	-0.6	> -1000%	2.6	4.0	-35.0%	1.7	-1.2	241.7%	-4.7	-4.2	-11.9%	-0.6	-2.0	70.0%
EBITDA margin (adjusted) ¹	-25.0%	-22.5%	-2.5 pp	17.8%	18.9%	-1.1 pp	33.5%	-43.7%	77.2 pp	1368.8%	307.9%	1060.9 pp	-2.9%	-8.0%	5.1 pp
EBIT (adjusted) ¹	-0.1	-0.6	83.3%	2.2	3.6	-38.9%	1.2	-1.7	170.6%	-4.8	-4.5	-6.7%	-1.5	-3.2	53.1%
EBIT margin (adjusted) ¹	-8.2%	-22.0%	13.8 pp	14.7%	16.9%	-2.2 pp	23.2%	-64.9%	88.1 pp	1400.0%	324.3%	1075.7 pp	-7.3%	-12.7%	5.4 pp

1 Adjusted for one-time and/or non-operating items.

2 The financial figures presented are based on data prepared without applying IFRS 5; the IFRS 5 financial statements are included solely for informational purposes as an appendix to this report.

3 Resegmentation: The Security segment has been reclassified from Digital Health to Office Peripherals; prior-year figures have been adjusted accordingly.

EXPLANATORY NOTES TO THE INCOME STATEMENT

Group revenue in the first quarter of the current financial year amounted to EUR 20.8 million, representing a decline of 17.8% compared to the prior-year period (Q1/2025: EUR 25.3 million). The decrease in revenue was primarily attributable to the development of the Gaming & Office Peripherals segment, which continued to be affected by subdued demand and structural adjustments in the course of the strategic realignment. In contrast, the Digital Health & Solutions segment developed positively and recorded a significant increase in revenue compared to the prior year. However, this development was influenced by a normalization of demand for e-health products following previous catch-up effects.

The Group's gross margin I amounted to 46.7%, slightly above the prior-year level (43.7%). This development primarily reflects an improved margin quality within the product mix as well as the effects of implemented measures to optimize the cost structure.

Adjusted EBITDA amounted to EUR -0.6 million (Q1/2025: EUR -2.0 million). The performance of earnings continues to reflect the lower revenue level as well as ongoing investments in the strategic transformation. Overall, the Group's performance in the first quarter of 2026 was shaped by a challenging market environment, a normalization of previously elevated demand effects, and the consistent execution of strategic and operational measures.

Sales and marketing expenses decreased significantly to EUR 4.1 million (Q1/2025: EUR 6.8 million) reflecting consistent management of sales activities as well as an adjustment of the cost base as part of the strategic realignment.

Research and development expenses increased to EUR 1.9 million (Q1/2025: EUR 1.5 million), continuing to reflect targeted investments in the further development of the product portfolio.

Administrative expenses amounted to EUR 3.7 million, slightly below the prior-year level (Q1/2025: EUR 3.9 million) and show initial effects from efficiency measures in overhead functions.

Operating profit (EBIT) improved significantly to EUR -3.0 million (Q1/2025: EUR -4.9 million). This development is primarily attributable to the reduction in operating costs and partially offsets the lower revenue level.

Financial result amounted to EUR -0.5 million (Q1/2025: EUR -0.7 million) representing a slight improvement. In February 2026, a scheduled repayment of EUR 1.0 million was made in relation to the credit facility with UniCredit.

Earnings before taxes (EBT) amounted to EUR -3.5 million (Q1/2025: EUR -5.6 million).

Group net result for the first quarter of 2026 amounted to EUR -4.0 million (Q1/2025: EUR -5.8 million). This improvement is primarily attributable to a reduction in operating costs as well as lower depreciation and fewer non-recurring effects compared to the prior year.

As part of the reconciliation to adjusted performance indicators, one-off and non-operating effects were considered in the reporting period. These primarily included extraordinary personnel expenses of approximately EUR 0.4 million, expenses related to strategic projects of around EUR 0.1 million, and other miscellaneous one-off effects of approximately EUR 0.9 million. These effects are predominantly related to the ongoing transformation process and are not part of sustainable operating business development.

In the prior-year period, the adjusted performance indicators were mainly affected by higher impairments of intangible assets, property, plant and equipment, and rights-of-use assets. Adjusted EBIT improved to EUR -1.5 million (Q1/2025: EUR -3.2 million) and reflects the underlying operational development excluding the non-recurring effects.

Considering depreciation and amortization of EUR 0.9 million (Q1/2025: EUR 1.2 million), adjusted EBITDA amounted to EUR -0.6 million (Q1/2025: EUR -2.0 million).

Unadjusted EBITDA amounted EUR -2.1 million (Q1/2025: EUR -2.3 million) showing a slight improvement compared to the prior year.

No impairments were recognized in the net loss for the period. No triggering events within the meaning of IAS 36 were identified that would have required an impairment test of the carrying amounts of the balance sheet assets as of March 31, 2026.

RECONCILIATION TO ALTERNATIVE PERFORMANCE MEASURES (ESMA)

The following table shows the reconciliation of EBIT, EBITDA, adjusted EBIT, and adjusted EBITDA to the Company's consolidated profit or loss for the first quarter of fiscal year 2026:

€ thousand	Jan. 1- Mar. 31, 2026	Jan. 1- Mar. 31, 2025
Group net loss	-3,964	-5,774
- Taxes	452	138
- Financial result	531	739
EBIT	-2,981	-4,897
+/- Exceptional personnel expenses	413	-
+/- Impairment losses on inventories	-	-
+ Expenses incurred in the context of M&A transactions	-	-
+ Expenses incurred in the context of strategic projects	134	-
+/- Other non-recurring exceptional items	918	313
+/- Impairment losses on intangible assets, property, plant and equipment and right-of-use assets	-	1,379
Adjusted EBIT¹	-1,516	-3,205
+ Depreciation and amortization	903	1,188
Adjusted EBITDA¹	-613	-2,017
EBIT	-2,981	-4,897
+ Depreciation, amortization and impairment losses	903	2,567
EBITDA	-2,078	-2,330

¹ Adjusted for one-time and/or non-operating items.

² The financial figures presented are based on data prepared without applying IFRS 5; the IFRS 5 financial statements are included solely for informational purposes as an appendix to this report.

EXPLANATORY NOTES IN THE FINANCIAL POSITION AND CASH FLOWS

The preparation of the annual financial statements for the financial year 2025 has not yet been finalized at the time of preparing this report; the following statements are therefore based on preliminary figures and current insights.

Total assets of the Group decreased by EUR 5.9 million to EUR 117.0 million as of March 31, 2026 (December 31, 2025: EUR 122.9 million).

Non-current assets amounted to EUR 64.6 million slightly below the level as of December 31, 2025 (EUR 66.7 million). The development was primarily attributable to offsetting effects. While scheduled depreciation and amortization, particularly on intangible assets and property, plant and equipment, led to a decrease, the reclassification of an earn-out receivable of approximately EUR 1.2 million from current to non-current financial assets had an offsetting positive effect. Overall, this represents a mere change in maturity structure without any impact on liquidity.

Current assets decreased to EUR 52.4 million as of March 31, 2026 (December 31, 2025: EUR 56.2 million). The decrease was mainly attributable to the reclassification of the earn-out receivable of approximately EUR 1.2 million to non-current assets. In addition, trade receivables declined significantly to EUR 12.8 million (December 31, 2025: EUR 16.8 million), primarily due to incoming payments and improved working capital management. Inventories amounted to EUR 28.4 million, slightly below the year-end level (EUR 28.8 million), underlining the overall stable operational development.

Cash and cash equivalents amounted to EUR 4.7 million (December 31, 2025: EUR 5.6 million). The decrease is primarily related to the scheduled repayment of financial liabilities, while at the same time a positive operating cash flow was generated in the first quarter. Overall, the development of assets reflects a stable asset structure combined with consistent working capital management.

Equity decreased to EUR 38.4 million as of March 31, 2026 (December 31, 2025: EUR 42.0 million). The decline is mainly attributable to the net loss for the period and results in a corresponding decrease in the equity ratio.

Non-current liabilities decreased to EUR 43.8 million (December 31, 2025: EUR 45.4 million). This is primarily due to the reduction in financial liabilities (EUR 22.9 million compared to EUR 23.9 million) and lease liabilities (EUR 7.9 million compared to EUR 8.4 million), reflecting scheduled repayments during the reporting period.

Current liabilities amounted to EUR 34.7 million (December 31, 2025: EUR 35.5 million). The decrease mainly results from lower trade payables and reduced lease liabilities, while short-term financial liabilities and current income tax liabilities increased moderately.

Balance sheet equity decreased by EUR 3.6 million to EUR 38.4 million (December 31, 2025: EUR 42.0 million). The main drivers are the net loss for the year of EUR -5.8 million and currency effects of EUR -0.4 million recognized in OCI.

Operating cash flow amounted to EUR 1.3 million (Q1/2025: EUR -8.0 million) representing a significant improvement. This development is primarily attributable to positive working capital effects, particularly from the reduction of receivables and inventories. This was partially offset by the negative net result for the period and interest payments. Overall, operating cash generation has stabilized despite the still challenging earnings situation.

Cash flow from investing activities amounted to EUR -0.3 million (Q1/2025: EUR -1.1 million). The main drivers proceeded from the disposal of assets, offset by selective investments in property, plant and equipment and intangible assets. This development reflects a cautious investment approach as well as initial divestment effects.

Cash flow from financing activities amounted to EUR -2.1 million (Q1/2025: EUR -0.5 million). This was primarily driven by repayments of financial liabilities as well as lease payments (IFRS 16). The decline reflects active deleveraging and the scheduled reduction of financial liabilities.

OUTLOOK REPORT

The preparation of the annual and consolidated financial statements for the 2025 financial year had not yet been completed at the time this report was prepared.

Against this background and based on the information currently available as well as the development in the first quarter of 2026, the Management Board currently sees no reason to issue an updated forecast. At present, no new findings have emerged that would lead to a revised assessment of future business development. Prior to the completion of the ongoing M&A process, the Management Board does not consider it possible to provide a reliable forecast for the current financial year.

The development in the first quarter of 2026 was in line with the underlying expectations.

EVENTS AFTER THE END OF THE REPORTING PERIOD

The term of office of Mr. Oliver Kaltner as a member of the Management Board ended as contractually agreed on December 31, 2025; no reappointment was made. Effective January 1, 2026, Mr. Rogier Volmer assumed the position as member of the Management Board. This measure serves further operational stabilization and implementation of the ongoing transformation projects. The term of office of Dr. Udo Streller as a member of the Management Board will end as contractually agreed on June 30, 2026; no reappointment will be made.

As part of the Group-wide transformation program "Goes 7", several structural measures were implemented or initiated. The former e-commerce entity was renamed Cherry Commercials GmbH; the registration in the commercial register took place on February 17, 2026.

Cherry Peripherals GmbH was merged into Cherry Commercials GmbH on April 2, 2026. The future structure of the company is the consolidation of marketing and sales activities within Cherry Commercials GmbH.

In France, an organizational restructuring is being carried out under which sales employees of Cherry S.A.R.L. will be transferred to the new Cherry Commercial structure.

Xtrfy AB will be liquidated as part of the Group's strategic focus measures. The objective of these measures is to simplify the Group structure, reduce complexity, and increase efficiency in sales and marketing.

The measures described above do not constitute adjusting events within the meaning of IAS 10 and therefore do not result in any adjustments to the recognition and measurement principles as of March 31, 2026.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the period from January 1, 2026 to March 31, 2026 (IFRS/unaudited)

€ thousand	Jan. 1 to Mar. 31, 2026	Jan. 1 to Mar. 31, 2025
Revenue	20,808	25,327
Cost of sales	-14,020	-18,101
Gross profit	6,787	7,226
Marketing and selling expenses	-4,132	-6,807
Research and development expenses	-1,937	-1,549
Administrative expenses	-3,662	-3,871
Other operating income	384	267
Other operating expenses	-420	-162
Operating result before interest and taxes (EBIT)	-2,981	-4,897
Financial result	-531	-739
Earnings before taxes (EBT)	-3,511	-5,636
Income taxes	-452	-138
Group net loss	-3,964	-5,774
Undiluted (basic) earnings per share (in EUR)	-0.16	-0.25
Diluted earnings per share (in EUR)	-0.16	-0.25

Income and expenses not recognized through profit or loss

€ thousand	Jan. 1 to Mar. 31, 2026	Jan. 1 to Mar. 31, 2025
Other comprehensive income that will be reclassified subsequently to profit or loss	261	-373
Foreign currency translation of financial statements of foreign entities	261	-373
Other comprehensive income that will not be reclassified subsequently to profit or loss	-	-
Actuarial gains and losses	-	-
Other changes	-	-
Income and expenses not recognized through profit or loss	261	-373
Total comprehensive income for year	-3,703	-6,147

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of March 31, 2026 (IFRS/unaudited)

ASSETS

€ thousand	Mar. 31, 2026	Dec. 31, 2025
NON-CURRENT ASSETS		
Intangible assets	52,970	53,541
Property, plant and equipment	3,152	3,280
Right-of-use assets	3,023	2,963
Financial assets	-	1,184
Other non-financial assets	38	43
Deferred taxes	5,389	5,728
Total non-current assets	64,572	66,738
CURRENT ASSETS		
Inventories	28,448	28,790
Trade receivables	12,820	16,844
Current income tax receivables	476	591
Financial assets	2,897	1,711
Other non-financial assets	3,092	2,679
Cash and cash equivalents	4,651	5,593
Total current assets	52,384	56,208
Total assets	116,956	122,947

EQUITY AND LIABILITIES

€ thousand	Mar. 31, 2026	Dec. 31, 2025
EQUITY		
Subscribed capital	24,300	24,300
Capital reserves	257,588	257,504
Accumulated deficit	-246,051	-242,085
Accumulated other comprehensive income	2,579	2,318
Total equity	38,416	42,037
NON-CURRENT LIABILITIES		
Pension provisions	148	148
Other provisions	567	619
Financial debt	22,929	23,854
Lease liabilities	7,898	8,436
Other non-financial liabilities	73	75
Deferred tax liabilities	12,190	12,299
Total non-current liabilities	43,804	45,431
CURRENT LIABILITIES		
Other provisions	445	527
Financial debt	3,517	3,445
Lease liabilities	3,506	3,939
Trade payables	12,933	13,483
Current income tax liabilities	1,031	833
Other financial liabilities	9,292	9,271
Other non-financial liabilities	4,013	3,981
Total current liabilities	34,736	35,478
Total equities and liabilities	116,956	122,947

CONSOLIDATED STATEMENT OF CASH FLOWS

For the period from January 1, 2026 to March 31, 2026 (IFRS/unaudited)

€ thousand	Jan. 1- Mar. 31, 2026	Jan. 1- Mar. 31, 2025
Net loss for the year	-3,964	-5,774
Depreciation, amortization and impairment losses (+) / reversals thereof (-) on fixed assets	1,653	2,658
Increase (+) / decrease (-) in provisions	-133	-110
Other non-cash expenses (+) / income (-)	385	-133
Gains (-) / losses (+) on disposal of fixed assets	-356	1
Increase (-) / decrease (+) in inventories, trade receivables and other assets	3,850	6,814
Increase (+) decrease (-) in trade payables and other liabilities	-740	-11,380
Interest expenses (+) / interest income (-)	531	648
Interest paid (-)	-462	-588
Tax expense (+) / tax income (-)	452	138
Income tax paid (+/-)	104	-222
Cash flows from operating activities	1,321	-7,948
Cash received (+) from disposals of property, plant and equipment	363	1
Cash paid (-) for investments in property, plant and equipment	-158	-324
Cash paid (-) for investments in intangible assets	-486	-824
Cash flows from investing activities	-282	-1,147
Cash paid (-) for other non-current financial debt (IFRS 16 Leases)	-1,046	-1,101
Cash paid (-) for repayment of (financial) debt	-1,012	-45
Cash received (+) from (financial) debt raised	-	637
Cash flows from financing activities	-2,058	-509
Cash-relevant change in cash funds	-1,019	-9,604
Changes in cash and cash equivalents due to changes in exchange rates, scope of consolidation, and valuation	76	-67
Cash funds at beginning of year	5,593	16,370
Cash funds at end of year	4,651	6,699

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period from January 1, 2026 to March 31, 2026 (IFRS/unaudited)

€ thousand	Subscribed capital	Capital reserves	Accumulated deficit / unappropriated profit	Accumulated other comprehensive income Foreign currency translation of financial statements of foreign entities	Accumulated other comprehensive income Actuarial gains and losses	Total equity
January 1, 2025	23,190	257,557	-206,347	3,015	101	77,516
Group net loss	-	-	-5,774	-	-	-5,774
Foreign currency translation of financial statements of foreign entities	-	-	-	-373	-	-373
Actuarial gains and losses	-	-	-	-	-	-
Income taxes on other comprehensive income	-	-	-	-	-	-
Other comprehensive income	-	-	-	-373	-	-373
Total comprehensive income	-	-	-5,774	-373	-	-6,147
Impact of share-based payments	-	68	-	-	-	68
March 31, 2025	23,190	257,625	-212,120	2,642	101	71,437
January 1, 2026	24,300	257,504	-242,086	2,215	104	42,037
Group net loss	-	-	-3,964	-	-	-3,964
Foreign currency translation of financial statements of foreign entities	-	-	-	261	-	261
Actuarial gains and losses	-	-	-	-	-	-
Income taxes on other comprehensive income	-	-	-	-	-	-
Other comprehensive income	-	-	-	261	-	261
Total comprehensive income	-	-	-3,964	261	-	-3,703
Impact of share-based payments	-	84	-	-	-	84
March 31, 2026	24,300	257,588	-246,051	2,476	104	38,416

The following tables show the impact of applying IFRS 5 on the consolidated income statement, balance sheet, and cash flow statement.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS IFRS 5

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME IFRS 5

for the period from January 1, 2026 to March 31, 2026 (IFRS/unaudited)

€ thousand	Jan. 1 to Mar. 31, 2026	Jan. 1 to Mar. 31, 2025
Revenue	15,606	22,675
Cost of sales	-11,492	-15,290
Gross profit	4,114	7,385
Marketing and selling expenses	-3,378	-5,868
Research and development expenses	-1,121	-937
Administrative expenses	-3,662	-3,862
Other operating income	384	267
Other operating expenses	-421	-162
Operating result before interest and taxes (EBIT)	-4,083	-3,177
Financial result	-531	-739
Earnings before taxes (EBT)	-4,614	-3,916
Income taxes	-890	-138
Profit (loss) after taxes of the discontinued business operation	1,540	-1,720
Group net loss	-3,964	-5,774
Undiluted (basic) earnings per share (in EUR)	-0.16	-0.25
Diluted earnings per share (in EUR)	-0.16	-0.25

Income and expenses not recognized through profit or loss

€ thousand	Jan. 1 to Mar. 31, 2026	Jan. 1 to Mar. 31, 2025
Other comprehensive income that will be reclassified subsequently to profit or loss	261	-373
Foreign currency translation of financial statements of foreign entities	261	-373
Other comprehensive income that will not be reclassified subsequently to profit or loss	-	-
Actuarial gains and losses	-	-
Other changes	-	-
Income and expenses not recognized through profit or loss	261	-373
Total comprehensive income for year	-3,703	-6,147

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION IFRS 5

As of March 31, 2026 (IFRS/unaudited)

ASSETS

€ thousand	Mar. 31, 2026	Dec. 31, 2025
NON-CURRENT ASSETS		
Intangible assets	24,592	53,541
Property, plant and equipment	2,460	3,280
Right-of-use assets	2,447	2,963
Financial assets		1,184
Other non-financial assets	37	43
Deferred taxes	5,389	5,728
Total non-current assets	34,925	66,738
CURRENT ASSETS		
Inventories	23,396	28,790
Trade receivables	10,879	16,844
Current income tax receivables	476	591
Financial assets	2,897	1,711
Other non-financial assets	2,628	2,679
Cash and cash equivalents	3,528	5,593
Assets held for sale	38,226	-
Total current assets	82,031	56,208
Total assets	116,956	122,947

EQUITY AND LIABILITIES

€ thousand	Mar. 31, 2026	Dec. 31, 2025
EQUITY		
Subscribed capital	24,300	24,300
Capital reserves	257,588	257,504
Accumulated deficit	-246,051	-242,085
Accumulated other comprehensive income	2,579	2,318
Total equity	38,416	42,037
NON-CURRENT LIABILITIES		
Pension provisions	148	148
Other provisions	341	619
Financial debt	22,929	23,854
Lease liabilities	7,558	8,436
Other non-financial liabilities	-	75
Deferred tax liabilities	12,628	12,299
Total non-current liabilities	43,603	45,431
CURRENT LIABILITIES		
Other provisions	428	527
Financial debt	3,517	3,445
Lease liabilities	3,239	3,939
Trade payables	11,948	13,483
Current income tax liabilities	1,031	833
Other financial liabilities	8,886	9,271
Other non-financial liabilities	2,868	3,981
Liabilities related to assets held for sale	3,021	-
Total current liabilities	34,937	35,478
Total equities and liabilities	116,956	122,947

CONSOLIDATED STATEMENT OF CASH FLOWS IFRS 5

For the period from January 1, 2026 to March 31, 2026 (IFRS/unaudited)

€ thousand	Jan. 1- Mar. 31, 2026	Jan. 1- Mar. 31, 2025
Net loss for the year	-4,653	-5,953
Depreciation, amortization and impairment losses (+) / reversals thereof (-) on fixed assets	1,351	2,254
Increase (+) / decrease (-) in provisions	-162	-127
Other non-cash expenses (+) / income (-)	385	-133
Gains (-) / losses (+) on disposal of fixed assets	-356	1
Increase (-) / decrease (+) in inventories, trade receivables and other assets	4,090	5,857
Increase (+) decrease (-) in trade payables and other liabilities	-1,033	-8,993
Interest expenses (+) / interest income (-)	607	578
Interest paid (-)	-453	-575
Tax expense (+) / tax income (-)	245	95
Income tax paid (+/-)	111	18
Cash flows from operating activities – discontinued operations	1,187	-970
Cash flows from operating activities	1,321	-7,948
Cash received (+) from disposals of property, plant and equipment	363	-
Cash paid (-) for investments in property, plant and equipment	-151	-322
Cash paid (-) for investments in intangible assets	-483	-370
Cash flows from investing activities – discontinued operations	-10	-455
Cash flows from investing activities	-282	-1,147
Cash paid (-) for other non-current financial debt (IFRS 16 Leases)	-985	-1,039
Cash paid (-) for repayment of (financial) debt	-1,008	-45
Cash received (+) from (financial) debt raised	-	637
Cash flows from financing activities – discontinued operations	-61	-62
Cash flows from financing activities	-2,058	-509
Cash-relevant change in cash funds	-1,019	-9,604
Changes in cash and cash equivalents due to changes in exchange rates, scope of consolidation, and valuation	76	-67
Cash funds at beginning of year	5,593	16,370
Cash funds at end of year	4,651	6,699

FINANCIAL CALENDAR 2026

Extraordinary General Meeting	May 22, 2026
Annual Report	July 15, 2026
Preliminary results for H1	July 30, 2026
Publication of the half-year financial report	August 13, 2026
Publication of the quarterly financial report (Q3 reporting date)	November 18, 2026

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