

innoscripta SE
Munich

**Interim consolidated financial statements
for the period from
January 1 to September 30, 2025**

innoscripta SE, Munich
Consolidated Balance Sheet
as of 30 September 2025

Assets	30.09.2025 EUR	30.09.2024 EUR	Equity and Liabilities	30.09.2025 EUR	30.09.2024 EUR
A. Fixed assets			A. Equity		
I. Intangible assets			I. Subscribed capital	10.000.000,00	5.000.000,00
Concessions acquired against consideration, industrial property rights and similar rights and values as well as licenses to such rights and values	80.000,00	110.000,00	II. Equity reserve		
	80.000,00	110.000,00	1. Statutory reserve	1.000.000,00	500.000,00
			2. Other equity reserve	25.000,00	25.000,00
				1.025.000,00	525.000,00
II. Property, plant and equipment			III. Equity difference from currency translation	153.117,75	129.715,42
1. Other equipment, operating and business equipment	302.525,33	292.337,35	IV. Consolidated retained earnings	27.873.537,74	18.443.012,73
2. Prepayments and assets under construction	1.955,40	0,00		39.051.655,49	24.097.728,15
	304.480,73	292.337,35			
III. Financial assets			B. Provisions		
1. Shares in affiliated companies	171.748,43	160.718,69	1. Tax provisions	18.923.453,37	9.375.131,63
2. Other Investments	50,00	50,00	2. Other provisions	2.562.606,35	2.907.310,37
	171.798,43	160.768,69		21.486.059,72	12.282.442,00
	556.279,16	563.106,04			
B. Current assets			C. Liabilities		
I. Inventories			1. Liabilities to banks	12.760.621,62	7.313.432,86
Work in progress	906.405,25	766.802,84	2. Trade payables	1.327.721,42	260.738,31
	906.405,25	766.802,84	3. Liabilities to affiliated companies	52.059,19	51.500,00
II. Receivables and other assets			4. Other liabilities	3.958.047,31	1.943.431,18
1. Trade receivables	35.784.878,81	26.154.956,15	of which from taxes:		
2. Receivables from affiliated companies	120.820,38	9.427,93	EUR 3.002.661,55 (30.09.2024: EUR 1.613.625,31)		
3. Other assets	2.466.721,99	1.719.940,19	of which from social security:		
	38.372.421,18	27.884.324,27	EUR 378.820,94 (30.09.2024: EUR 216.595,29)		
				18.098.449,54	9.569.102,35
III. Cash on hand, cash at banks	38.861.799,65	16.861.711,25			
	78.140.626,08	44.746.035,52	D. Deferred revenues	150.208,34	187.083,33
C. Prepaid expenses	89.467,85	60.411,42			
	78.786.373,09	46.136.355,83		78.786.373,09	46.136.355,83

Consolidated Statement of Profit and Loss of innoscripta SE, Munich
for the period from 01 January to 30 September 2025

	01.01.- 30.09.2025 EUR	01.01.- 30.09.2024 EUR
1. Revenues	70.672.722,32	39.186.924,48
2. Increase or decrease of work in progress	-68.482,74	149.515,49
3. Other operating income of which income from currency translation: EUR 5.362,17 (01.01. - 30.09.2024: EUR 2.453,93)	368.029,86	197.952,10
4. Cost of materials Expense for purchased services	-3.093.515,49	-1.017.866,38
5. Personnel expense		
a) Wages and salaries	-16.478.369,56	-10.680.052,91
b) Social security contributions and expenses for pension and other benefits of which for pensions: EUR -4.644,08 (01.01. - 30.09.2024: EUR -4.451,94)	-2.781.293,88	-1.905.497,84
6. Depreciation and amortisation on intangible fixed assets and property, plant and equipment	-158.247,52	-114.650,34
7. Other operation expenses of which expenses from currency translation: EUR -64.630,11 (01.01. - 30.09.2024: EUR -56.993,41)	-7.627.759,62	-5.011.083,04
8. Other interest and similar income	152.072,10	166.459,97
9. Depreciation on financial assets		
10. Interest and similar expenses	-34.680,87	-69.663,68
11. Taxes on income and earnings	-13.070.459,11	-6.863.104,94
12. Consolidated net income after taxes	<u>27.879.297,80</u>	<u>14.038.932,91</u>
13. Other taxes	-2.315,72	-1.728,75
14. Consolidated net income for the period	<u><u>27.876.982,08</u></u>	<u><u>14.037.204,15</u></u>

innoscripta SE, Munich

Consolidated Statement of Changes in Equity for the period from 01 January to 30 September 2025

EUR	Subscribed capital	Reserves			Equity difference from currency translation	TOTAL Consolidated retained earnings	Group equity
		Statutory reserve	Other reserves	Total			
Balance of 01 January 2024	5.000.000,00	500.000,00	25.000,00	525.000,00	134.199,13	12.405.808,58	18.065.007,71
Currency conversion					-4.483,71		-4.483,71
Consolidated net income for the period						14.037.204,15	14.037.204,15
Dividends paid to shareholders						-8.000.000,00	-8.000.000,00
Balance of 30 September 2024	5.000.000,00	500.000,00	25.000,00	525.000,00	129.715,42	18.443.012,73	24.097.728,15
Balance of 01 January 2025	10.000.000,00	1.000.000,00	25.000,00	1.025.000,00	123.544,55	23.996.555,66	35.145.100,20
Currency conversion					29.573,20		29.573,20
Consolidated net income for the period						27.876.982,08	27.876.982,08
Dividends paid to shareholders						-24.000.000,00	-24.000.000,00
Balance of 30 September 2025	10.000.000,00	1.000.000,00	25.000,00	1.025.000,00	153.117,75	27.873.537,74	39.051.655,49

innoscripta SE, Munich

Consolidated Statement of Cash Flows
for the period from 01 January to 30 September 2025

	01.01.- 30.09.2025 EUR	01.01.- 30.09.2024 EUR
Consolidated net income for the period	27.876.982,08	14.037.204,15
+ Depreciation and amortization of fixed assets	158.247,52	114.650,34
+ Increase in provisions	485.109,71	612.779,75
+ Other non-cash expenses / income	752.545,43	510.220,70
- Increase in inventories, trade accounts receivable and other assets not allocable to investment and financing activities	-5.711.593,86	-8.184.098,46
+ Increase in trade accounts payable and other liabilities not allocable to investment and financing activities	1.891.666,10	365.545,47
+/- Profit/loss from the disposal of fixed assets	0,00	-22.278,74
+/- Interest expenses / interest income	-117.391,23	-96.796,29
+ Income tax expense / income	13.070.459,11	6.863.104,94
- Income tax payments	-5.645.893,75	-1.930.616,94
= Cash flow from operating activities	32.760.131,12	12.269.714,92
- Payments made for investments of intangible fixed assets	0,00	0,00
+ Proceeds from disposals of property, plant and equipment	0,00	98.948,74
- Payments made for investments in property, plants and equipment	-147.688,15	-69.337,63
- Payments made for investments in financial assets	-11.747,43	0,00
+ Interest received	148.136,30	164.468,57
= Cash flow from investment activities	-11.299,28	194.079,68
- Dividends paid to shareholders	-24.000.000,00	-8.000.000,00
+ Proceeds from issuance of bonds and borrowings	8.000.000,00	0,00
- Payments from the redemption of bonds and (financial) loans	-1.725.000,00	-1.025.000,00
- Interest paid	-33.925,24	-69.663,68
= Cash flow from financing activities	-17.758.925,24	-9.094.663,68
Cash-effective changes in cash and cash equivalents	14.989.906,60	3.369.130,92
+ Cash and cash equivalents at the beginning of the period	23.861.271,43	13.479.147,48
= Cash and cash equivalents at the end of the period	38.851.178,03	16.848.278,40
Cash on hand and bank balances	38.861.799,65	16.861.711,25
Current liabilities to banks	-10.621,62	-13.432,86
Composition of cash and cash equivalents	38.851.178,03	16.848.278,40

REVIEW REPORT

To innoscripta SE, Munich

We have conducted a review of the consolidated balance sheet as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 September 2025 of innoscripta SE and its subsidiaries (the Group). The preparation of the consolidated balance sheet as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 September 2025 in accordance with German commercial law is the responsibility of the Company's legal representatives. Our responsibility is to issue a report on the consolidated balance sheet as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 September 2025 based on our review.

We conducted our review in accordance with the German Principles for Review of Financial Statements as promulgated by the Institute of Auditors [Institut der Wirtschaftsprüfer, (IDW)]. Those principles require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the consolidated balance sheet as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 September 2025 have not been prepared, in material respects, in accordance with German commercial law or that they, in compliance with generally accepted accounting principles, do not give a true and fair view of the net assets, financial position and results of operations of the Group. A review is limited primarily to inquiries of Group's personnel and analytical procedures and therefore does not provide the assurance that can be obtained through an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the consolidated balance sheet as at 30 September 2025, the consolidated statement of profit and loss, the consolidated statement of changes in equity and the consolidated statement of cash flows for the period from 01 January to 30 September 2025 have not been prepared in accordance with German commercial law, or in compliance with generally accepted accounting principles, do not give a true and fair view of the net assets, financial position and the results of operations.

Munich, 24 October 2025

Nexia GmbH
Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft

Hansjörg Zelger
Wirtschaftsprüfer
(German Public Accountant)

Daniel Schön
Wirtschaftsprüfer
(German Public Accountant)

General Engagement Terms

for

Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften [German Public Auditors and Public Audit Firms]

as of January 1, 2024

1. Scope of application

(1) These engagement terms apply to contracts between German Public Auditors (Wirtschaftsprüferinnen/Wirtschaftsprüfer) or German Public Audit Firms (Wirtschaftsprüfungsgesellschaften) – hereinafter collectively referred to as "German Public Auditors" – and their engaging parties for assurance services, tax advisory services, advice on business matters and other engagements except as otherwise agreed in writing (Textform) or prescribed by a mandatory rule.

(2) Third parties may derive claims from contracts between German Public Auditors and engaging parties only when this is agreed or results from mandatory rules prescribed by law. In relation to such claims, these engagement terms also apply to these third parties. A German Public Auditor is also entitled to invoke objections (Einwendungen) and defences (Einreden) arising from the contractual relationship with the engaging party to third parties.

2. Scope and execution of the engagement

(1) Object of the engagement is the agreed service – not a particular economic result. The engagement will be performed in accordance with the German Principles of Proper Professional Conduct (Grundsätze ordnungsmäßiger Berufsausübung). The German Public Auditor does not assume any management functions in connection with his services. The German Public Auditor is not responsible for the use or implementation of the results of his services. The German Public Auditor is entitled to make use of competent persons to conduct the engagement.

(2) Except for assurance engagements (betriebswirtschaftliche Prüfungen), the consideration of foreign law requires an express agreement in writing (Textform).

(3) If circumstances or the legal situation change subsequent to the release of the final professional statement, the German Public Auditor is not obligated to refer the engaging party to changes or any consequences resulting therefrom.

3. The obligations of the engaging party to cooperate

(1) The engaging party shall ensure that all documents and further information necessary for the performance of the engagement are provided to the German Public Auditor on a timely basis, and that he is informed of all events and circumstances that may be of significance to the performance of the engagement. This also applies to those documents and further information, events and circumstances that first become known during the German Public Auditor's work. The engaging party will also designate suitable persons to provide information.

(2) Upon the request of the German Public Auditor, the engaging party shall confirm the completeness of the documents and further information submitted as well as the explanations and statements provided in statement as drafted by the German Public Auditor or in a legally accepted written form (gesetzliche Schriftform) or any other form determined by the German Public Auditor.

4. Ensuring independence

(1) The engaging party shall refrain from anything that endangers the independence of the German Public Auditor's staff. This applies throughout the term of the engagement, and in particular to offers of employment or to assume an executive or non-executive role, and to offers to accept engagements on their own behalf.

(2) Were the performance of the engagement to impair the independence of the German Public Auditor, of related firms, firms within his network, or such firms associated with him, to which the independence requirements apply in the same way as to the German Public Auditor in other engagement relationships, the German Public Auditor is entitled to terminate the engagement for good cause.

5. Reporting and oral information

To the extent that the German Public Auditor is required to present results in a legally accepted written form (gesetzliche Schriftform) or in writing (Textform) as part of the work in executing the engagement, only that

presentation is authoritative. Draft of such presentations are non-binding. Except as otherwise provided for by law or contractually agreed, oral statements and explanations by the German Public Auditor are binding only when they are confirmed in writing (Textform). Statements and information of the German Public Auditor outside of the engagement are always non-binding.

6. Distribution of, a German Public Auditor's professional statement

(1) The distribution to a third party of professional statements of the German Public Auditor (results of work or extracts of the results of work whether in draft or in a final version) or information about the German Public Auditor acting for the engaging party requires the German Public Auditor's consent be issued in writing (Textform), unless the engaging party is obligated to distribute or inform due to law or a regulatory requirement.

(2) The use by the engaging party for promotional purposes of the German Public Auditor's professional statements and of information about the German Public Auditor acting for the engaging party is prohibited.

7. Deficiency rectification

(1) In case there are any deficiencies, the engaging party is entitled to specific subsequent performance by the German Public Auditor. The engaging party may reduce the fees or cancel the contract for failure of such subsequent performance, for subsequent non-performance or unjustified refusal to perform subsequently, or for unconscionability or impossibility of subsequent performance. If the engagement was not commissioned by a consumer, the engaging party may only cancel the contract due to a deficiency if the service rendered is not relevant to him due to failure of subsequent performance, to subsequent non-performance, to unconscionability or impossibility of subsequent performance. No. 9 applies to the extent that further claims for damages exist.

(2) The engaging party must assert a claim for subsequent performance (Nacherfüllung) in writing (Textform) without delay. Claims for subsequent performance pursuant to paragraph 1 not arising from an intentional act expire after one year subsequent to the commencement of the time limit under the statute of limitations.

(3) Apparent deficiencies, such as clerical errors, arithmetical errors and deficiencies associated with technicalities contained in a German Public Auditor's professional statement (long-form reports, expert opinions etc.) may be corrected – also versus third parties – by the German Public Auditor at any time. Misstatements which may call into question the results contained in a German Public Auditor's professional statement entitle the German Public Auditor to withdraw such statement – also versus third parties. In such cases the German Public Auditor should first hear the engaging party, if practicable.

8. Confidentiality towards third parties, and data protection

(1) Pursuant to the law (§ [Article] 323 Abs 1 [paragraph 1] HGB [German Commercial Code: Handelsgesetzbuch], § 43 WPO [German Law regulating the Profession of Wirtschaftsprüfer: Wirtschaftsprüferordnung], § 203 StGB [German Criminal Code: Strafgesetzbuch]) the German Public Auditor is obligated to maintain confidentiality regarding facts and circumstances confided to him or of which he becomes aware in the course of his professional work, unless the engaging party releases him from this confidentiality obligation.

(2) When processing personal data, the German Public Auditor will observe national and European legal provisions on data protection.

9. Liability

(1) For legally required services by German Public Auditors, in particular audits, the respective legal limitations of liability, in particular the limitation of liability pursuant to § 323 Abs. 2 HGB, apply.

(2) Insofar neither a statutory limitation of liability is applicable, nor an individual contractual limitation of liability exists, claims for damages due to negligence arising out of the contractual relationship between the

engaging party and the German Public Auditor, except for damages resulting from injury to life, body or health as well as for damages that constitute a duty of replacement by a producer pursuant to § 1 ProdHaftG [German Product Liability Act: Produkthaftungsgesetz], are limited to € 4 million pursuant to § 54 a Abs. 1 Number 2 WPO. This applies equally to claims against the German Public Auditor made by third parties arising from, or in connection with, the contractual relationship.

(3) When multiple claimants assert a claim for damages arising from an existing contractual relationship with the German Public Auditor due to the German Public Auditor's negligent breach of duty, the maximum amount stipulated in paragraph 2 applies to the respective claims of all claimants collectively.

(4) The maximum amount under paragraph 2 relates to an individual case of damages. An individual case of damages also exists in relation to a uniform damage arising from a number of breaches of duty. The individual case of damages encompasses all consequences from a breach of duty regardless of whether the damages occurred in one year or in a number of successive years. In this case, multiple acts or omissions based on the same source of error or on a source of error of an equivalent nature are deemed to be a single breach of duty if the matters in question are legally or economically connected to one another. In this event the claim against the German Public Auditor is limited to € 5 million.

(5) A claim for damages expires if a suit is not filed within six months subsequent to the written statement (Textform) of refusal of acceptance of the indemnity and the engaging party has been informed of this consequence. This does not apply to claims for damages resulting from scienter, a culpable injury to life, body or health as well as for damages that constitute a liability for replacement by a producer pursuant to § 1 ProdHaftG. The right to invoke a plea of the statute of limitations remains unaffected.

(6) § 323 HGB remains unaffected by the rules in paragraphs 2 to 5.

10. Supplementary provisions for audit engagements

(1) If the engaging party subsequently amends the financial statements or management report audited by a German Public Auditor and accompanied by an auditor's report (Bestätigungsvermerk), he may no longer use this auditor's report.

If the German Public Auditor has not issued an auditor's report, a reference to the audit conducted by the German Public Auditor in the management report or any other public reference is permitted only with the German Public Auditor's consent, issued in a legally accepted written form (gesetzliche Schriftform), and with a wording authorized by him.

(2) If the German Public Auditor revokes the auditor's report, it may no longer be used. If the engaging party has already made use of the auditor's report, then upon the request of the German Public Auditor he must give notification of the revocation.

(3) The engaging party has a right to five official copies of the report. Additional official copies will be charged separately.

11. Supplementary provisions for assistance in tax matters

(1) When advising on an individual tax issue as well as when providing ongoing tax advice, the German Public Auditor is entitled to use as a correct and complete basis the facts provided by the engaging party – especially numerical disclosures; this also applies to bookkeeping engagements. Nevertheless, he is obligated to indicate to the engaging party any material errors he has identified.

(2) The tax advisory engagement does not encompass procedures required to observe deadlines, unless the German Public Auditor has explicitly accepted a corresponding engagement. In this case the engaging party must provide the German Public Auditor with all documents required to observe deadlines – in particular tax assessments – on such a timely basis that the German Public Auditor has an appropriate lead time.

(3) Except as agreed otherwise in writing (Textform), ongoing tax advice encompasses the following work during the contract period:

- a) preparation and electronic transmission of annual tax returns, including financial statements for tax purposes in electronic format, for income tax, corporate tax and business tax, namely on the basis of the annual financial statements, and on other schedules and evidence documents required for the taxation, to be provided by the engaging party
- b) examination of tax assessments in relation to the taxes referred to in (a)
- c) negotiations with tax authorities in connection with the returns and assessments mentioned in (a) and (b)
- d) support in tax audits and evaluation of the results of tax audits with respect to the taxes referred to in (a)
- e) participation in petition or protest and appeal procedures with respect to the taxes mentioned in (a).

In the aforementioned tasks the German Public Auditor takes into account material published legal decisions and administrative interpretations.

(4) If the German Public auditor receives a fixed fee for ongoing tax advice, the work mentioned under paragraph 3 (d) and (e) is to be remunerated separately, except as agreed otherwise in writing (Textform).

(5) Insofar the German Public Auditor is also a German Tax Advisor and the German Tax Advice Remuneration Regulation (Steuerberatungsvergütungsverordnung) is to be applied to calculate the remuneration, a greater or lesser remuneration than the legal default remuneration can be agreed in writing (Textform).

(6) Work relating to special individual issues for income tax, corporate tax, business tax and valuation assessments for property units as well as all issues in relation to sales tax, payroll tax, other taxes and dues requires a separate engagement. This also applies to:

- a) work on non-recurring tax matters, e.g. in the field of estate tax and real estate sales tax;
- b) support and representation in proceedings before tax and administrative courts and in criminal tax matters;
- c) advisory work and work related to expert opinions in connection with changes in legal form and other re-organizations, capital increases and reductions, insolvency related business reorganizations, admission and retirement of owners, sale of a business, liquidations and the like, and
- d) support in complying with disclosure and documentation obligations.

(7) To the extent that the preparation of the annual sales tax return is undertaken as additional work, this includes neither the review of any special accounting prerequisites nor the issue as to whether all potential sales tax allowances have been identified. No guarantee is given for the complete compilation of documents to claim the input tax credit.

12. Electronic communication

Communication between the German Public Auditor and the engaging party may be via e-mail. In the event that the engaging party does not wish to communicate via e-mail or sets special security requirements, such as the encryption of e-mails, the engaging party will inform the German Public Auditor in writing (Textform) accordingly.

13. Remuneration

(1) In addition to his claims for fees, the German Public Auditor is entitled to claim reimbursement of his expenses; sales tax will be billed additionally. He may claim appropriate advances on remuneration and reimbursement of expenses and may make the delivery of his services dependent upon the complete satisfaction of his claims. Multiple engaging parties are jointly and severally liable.

(2) If the engaging party is not a consumer, then a set-off against the German Public Auditor's claims for remuneration and reimbursement of expenses is admissible only for undisputed claims or claims determined to be legally binding.

14. Dispute Settlement

The German Public Auditor is not prepared to participate in dispute settlement procedures before a consumer arbitration board (Verbraucherschlichtungsstelle) within the meaning of § 2 of the German Act on Consumer Dispute Settlements (Verbraucherstreitbeilegungsgesetz).

15. Applicable law

The contract, the performance of the services and all claims resulting therefrom are exclusively governed by German law.