

MOBOTIX AG

Annual Report

1 October 2024 to 30 September 2025

We create innovative solutions
BeyondHuman**Vision**

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MOBOTIX
BeyondHuman**Vision**



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Letter to the Shareholders



Dear MOBOTIX Shareholders,

The 2024/25 financial year marks another important milestone for MOBOTIX in our strategic realignment towards high-growth markets and margin-enhancing product solutions. The progress achieved during the reporting year demonstrates that our measures are increasingly taking effect and that the course has been set for sustainable development. These measures included consistently focusing our product strategy on our core competencies – in particular thermal camera technology and VAXTOR's OCR-technology (optical character recognition and analysis) – and the targeted expansion of AI-supported image analysis.

A key event during the reporting year was the strategic transaction in which CERTINA acquired KONICA MINOLTA's 65% shareholding in MOBOTIX. The transaction was legally completed on 29 April 2025.

In the wake of these changes, the Supervisory Board resigned as a whole, as expected, at the close of the Annual General Meeting held on 2 May 2025. The new Supervisory Board members Tobias Eiblmeier (Chairman of the Supervisory Board), Maik Brockmann and Tobias Meier were appointed by the court.

Thomas Lausten's (CEO) contract was terminated as planned on 30 June 2025. The Executive Board of MOBOTIX AG comprises Klaus Kiener (COO), Christian Cabirol (CTO) and Giovanni Santamaria (CRO).

In August 2025, the Management Board, Supervisory Board and Works Council began intensive negotiations on a comprehensive package of measures to secure and strengthen the competitiveness of MOBOTIX AG. The following measures were adopted on 23 October 2025:

- Greater focus of the product strategy on the core competencies mentioned above
- Streamlining of the organisational structure with a revised division of responsibilities for the Management Board and the introduction of more efficient business processes
- Implementation of socially responsible workforce reduction supported by a transfer company

The implementation of these measures will enable cost savings of EUR 6.0 million in personnel and operating costs to be realised in the current financial year 2025/26. The planned restructuring costs of EUR 2.1 million in the current financial year primarily relate to the transfer company supporting employees leaving the Company.

Thanks to the measures already initiated in the reporting year, consolidated revenue increased to EUR 52.7 million as at 30 September 2025 (previous year: EUR 50.0 million), representing growth of 5.3%.

MOBOTIX product revenue increased to EUR 46.0 million (+6.2%) in the 2024/25 financial year. With our core products, we have gained market share and thus strengthened our position in the field of high-performance, cyber-secure and intelligent video security solutions.

The regional sales performance presents a mixed picture:

EMEA increased its product revenue by 10%, thereby confirming MOBOTIX's strength in professional and regulated sectors, whilst also demonstrating the strategic value of investments in market development, the partner network and the solutions portfolio.

Revenue in the Americas grew particularly strongly by 25% – with the US market standing out with growth of +46%. This result is a strong signal that MOBOTIX is once again being recognised in the world's most important innovation market.

Revenue performance in the DACH region has stabilised in an environment that remains characterised by investment caution and intense competition. Revenue volumes have been maintained and will be increased in the future through targeted value-added solutions.

Revenue in APAC fell significantly by 23%. The market presence and sales team have therefore been reorganised. More effective partner structures and sales processes have been put in place.

A key element of our strategy is the further development of a profitable portfolio of solutions.

Revenue in the thermal product segment increased by 40% from EUR 5.8 million to EUR 8.1 million in the 2024/25 financial year. This segment accounts for 18% of total business, underscoring the strategic importance of thermal cameras in safety-critical applications across industry, infrastructure and perimeter security – sectors where quality, reliability and system integration are particularly in demand.

VAXTOR increased its revenue by +7.4% from EUR 5.4 million to EUR 5.8 million in the 2024/25 financial year. This also reflects the continued development of the analytics division and strengthens the range of intelligent, AI-supported value-added functions – a requirement that is increasingly decisive for many customers when making purchasing decisions.

MOBOTIX is now consistently focusing on sustainable and profitable growth. The following areas of action have been identified:

- Sustainable stability in the DACH region must be achieved through stronger growth impulses.
- APAC requires a structured rebuild.
- The momentum in EMEA, and particularly in the US, must be secured on a sustainable basis.

Significant cost savings include the reduction in personnel costs, which were further lowered from EUR 21.8 million in the previous year to EUR 21.2 million in the reporting year.

The new majority shareholder, CERTINA, strengthened MOBOTIX's financial position in the reporting year by waiving EUR 12.0 million of the debt (EUR 53.2 million) taken over from KONICA MINOLTA as at 29 April 2025, including a betterment clause. This measure enabled the equity ratio to be increased to 21.3% as at 30 September 2025, thereby improving the Company's creditworthi-

ness by 4.5 percentage points compared to the previous year. The maturity of the remaining loans was extended until 31 December 2028.

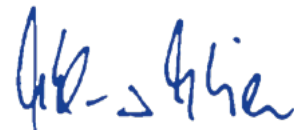
Consolidated EBIT for the 2024/25 financial year thus amounts to EUR +8.3 million (previous year: EUR -3.1 million). The consolidated net profit for the reporting year is EUR +2.8 million (previous year: EUR -5.5 million).

Despite the positive earnings situation in the 2024/25 financial year, which is, however, significantly influenced by the majority shareholder's debt waiver, and the fact that the positive effects of the restructuring will only become apparent in the current financial year 2025/26, no dividend can be paid for the 2024/25 financial year, as financing the restructuring and repaying a bank loan in the current financial year requires liquidity of around EUR 5.5 million. For the current financial year 2025/26, revenue of at least EUR 49 million and at least a break-even EBIT for the Group are expected.

On behalf of the entire MOBOTIX team, we would like to thank all our shareholders for their trust. MOBOTIX continues to stand for security 'Made in Germany' – and for innovations that deliver tangible, measurable benefits. We will continue to pursue this vision with discipline, clarity and a long-term perspective.

We thank you for your support along the way.

Kind regards,



Klaus Kiener • COO of MOBOTIX AG



Christian Cabirol • CTO of MOBOTIX AG



Giovanni Santamaria • CRO of MOBOTIX AG

Financial year (1 October – 30 September)	2024/25	2023/24	Delta %
Key figures	KEUR	KEUR	
Total revenue	56.624	52.429	8,00
Revenue	52.652	50.002	5,30
of which export share in %	76,0	74,0	
Earnings before interest, tax, depreciation and amortisation (EBITDA)	13.646	1.481	
EBITDA as a percentage of total revenue	24,1	2,8	
Earnings before interest and tax (EBIT)	8.306	-3.068	
EBIT as a percentage of total revenue	14,7	-5,9	
Profit before income tax	6.050	-5.356	
Return on sales (pre-tax)	5,2	-11,1	
Net profit after tax	2.758	-5.531	
Cash flow from operating activities	2.914	6.001	
Balance sheet ratios	30 Sept. 2025	30 Sept. 2024	
Equity	15.571	12.878	20,92
As a % of total assets	21,3	16,8	
Total assets	73.012	76.818	-4,95
Fixed assets	32.206	33.289	-3,25
Current assets	35.919	37.126	-3,25
of which cash on hand and balances with banks	6.659	1.310	408,32
Staff			
Number of employees (as at the reporting date) ⁽¹⁾	260	291	
Average number of employees (FTE)	249	281	-11,39
Revenue per employee ⁽²⁾	211	179	18,17
EBITDA per employee ⁽²⁾	55	5	
EEBIT per employee ⁽²⁾	33	-11	
Key figures per share	EUR	EUR	
Dividend	-	-	
Cash flow according to DVFA/SG (German Society for Business Administration/Schmalenbach Society) ⁽³⁾	0,22	0,46	

1) Excluding 3 board members, on a per capita basis

2) Based on the average number of employees

3) Based on an average of 13,271,442 shares

October 2024

MOBOTIX honoured for 'Innovative Achievement' in the Video Surveillance category at the Detektor International Awards



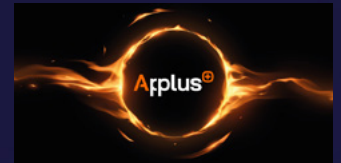
December 2024

MOBOTIX launches new online shop "MOBOTIX Store": Greater flexibility for partners and customers



April 2025

MOBOTIX thermal imaging cameras with renewed and extended fire safety certification in acco



February 2025

"Navigating Tomorrow" – MOBOTIX Partner Conference 2025



May 2025

MOBOTIX receives three new SySS certifications and reaffirms its ongoing commitment to cybersecurity



September 2025

MOBOTIX hosts Top DACH Partner Forum in Langmeil



May 2025

New members appointed to the MOBOTIX Supervisory Board



July 2025

MOBOTIX ranks among the top 10 in key markets



TMGA protects its explosion-prone silos with high-precision thermal technology

Leading the way in fire protection, Spain



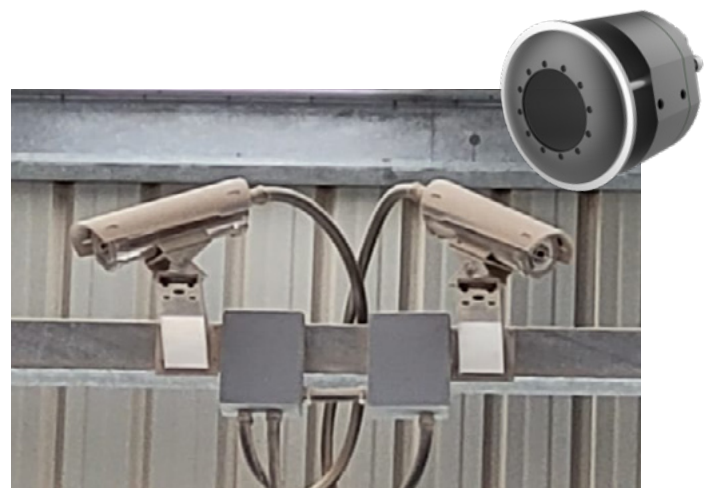
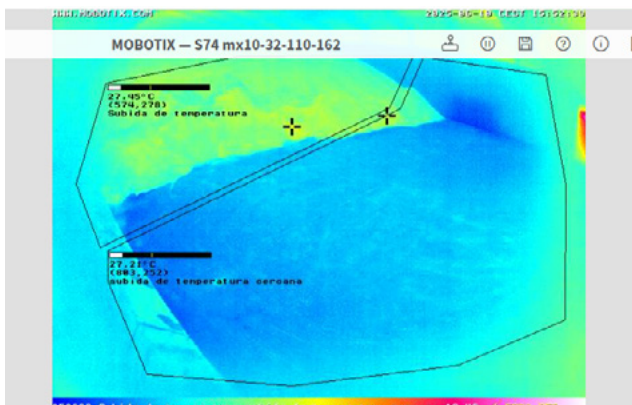
In view of latent risks such as spontaneous combustion or explosive dust, highly sensitive thermal sensors and the Thermal Validation App provide preventive protection for the critical facilities of Terminales Marítimos de Galicia (TMGA). This optimises costs and meets the strictest industrial safety requirements.

The solution implemented involved the installation of four MOBOTIX cameras equipped with highly sensitive thermal sensors and EN54 certification. Their modular design, combined with their compact size, makes them a versatile and highly effective tool for industrial environments with challenging installation conditions. In this case, the cameras were integrated into housings certified for ATEX-hazardous environments, which is a crucial consideration given the potential risk of explosion.

From the start, the system design required a thorough technical analysis. It was crucial to calculate precisely the size of the hot-spot to be detected, as well as the viewing angle and exact posi-

tion of each lens in order to ensure effective coverage with as few devices as possible. This planning phase enabled an optimised and efficient installation that met the customer's requirements in terms of both coverage and operating costs.

The decision to choose MOBOTIX was based on the proven performance of its thermal cameras: coverage over long distances, precise temperature measurement and reduced operating costs thanks to the need for fewer devices. Thanks to this solution, Terminales Marítimos de Galicia has proactively enhanced the security of its facilities, effectively minimised risks and invested in technology that not only meets current requirements but is also equipped to handle future challenges.



Saving the lives of newborns

Newborn Time, Norway



The University of Stavanger (UIS) is an international university with 12,500 students and 2,200 staff members. One research project is the Newborn Time project, which focuses on infant mortality and utilises thermal technology from MOBOTIX. If an infant receives too little oxygen during and after birth (birth asphyxia), this can lead to disabilities, suffocation and even the death of the baby. A newborn who needs help breathing must be resuscitated as quickly as possible. In Norway, around 10% of infants require stimulation and around 3% require bag-valve-mask ventilation.

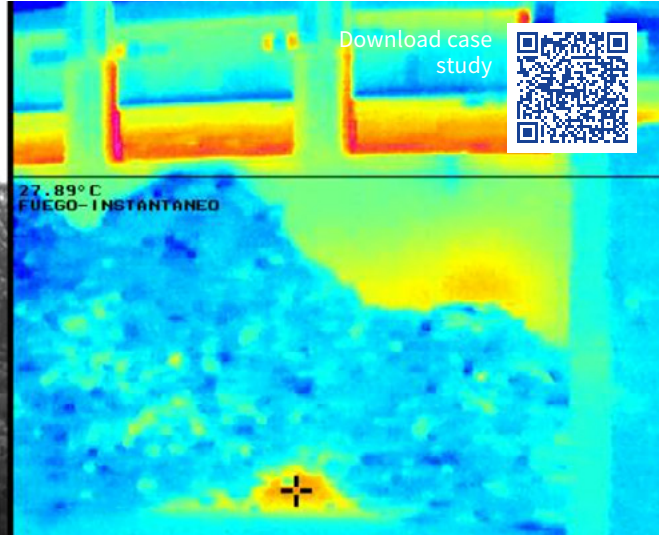
The project partners are working to detect respiratory distress in newborns automatically and immediately after birth. What began with a portable thermal device has evolved into the Newborn Time concept.

The exact time of birth is automatically determined to the nearest second using MOBOTIX thermal video footage from the delivery room. AI models are being developed based on deep neural networks; these models use thermal video footage to detect births and any necessary resuscitation measures, and convert this information into AI-generated timelines.

The project team chose MOBOTIX because the stakeholders were committed to the highest quality from Europe and had been working reliably with MOBOTIX systems for many years. The accuracy of the sensors' temperature measurements was also a key factor. Last but not least, the MOBOTIX IoT cameras could be integrated into the video management software (VMS) and easily customised. Data can be sent to various storage locations and trigger alarms. There was no comparable system that could have performed this task with such precision.



MOBOTIX thermal technology protects the waste management centre from fires Murcia, Spain

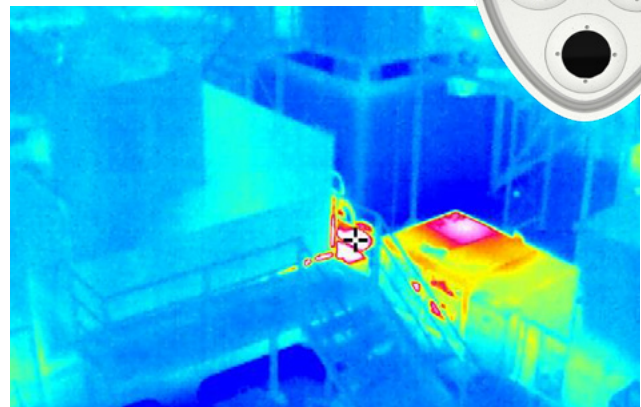


The waste management centre in Lorca, Murcia, Spain, had repeatedly struggled with fire problems due to the combination of waste and high temperatures during the summer months. Every year, several fires broke out in different areas of the centre, causing considerable damage and jeopardising the safety of the facilities. The size of the facility and the distribution of waste across different areas made it difficult to detect fires at an early stage, meaning that fires were discovered too late to minimise damage.

To address this issue, it was decided to install five MOBOTIX thermal cameras with 45° lenses. This solution was chosen because it can detect fires at the earliest stage, enabling the centre's operators to take proactive action before the fire spreads. Three of these cameras are also equipped with pan-tilt units, which provide greater visual coverage in the most critical areas, extend the surveillance angle and maximise the system's effectiveness.

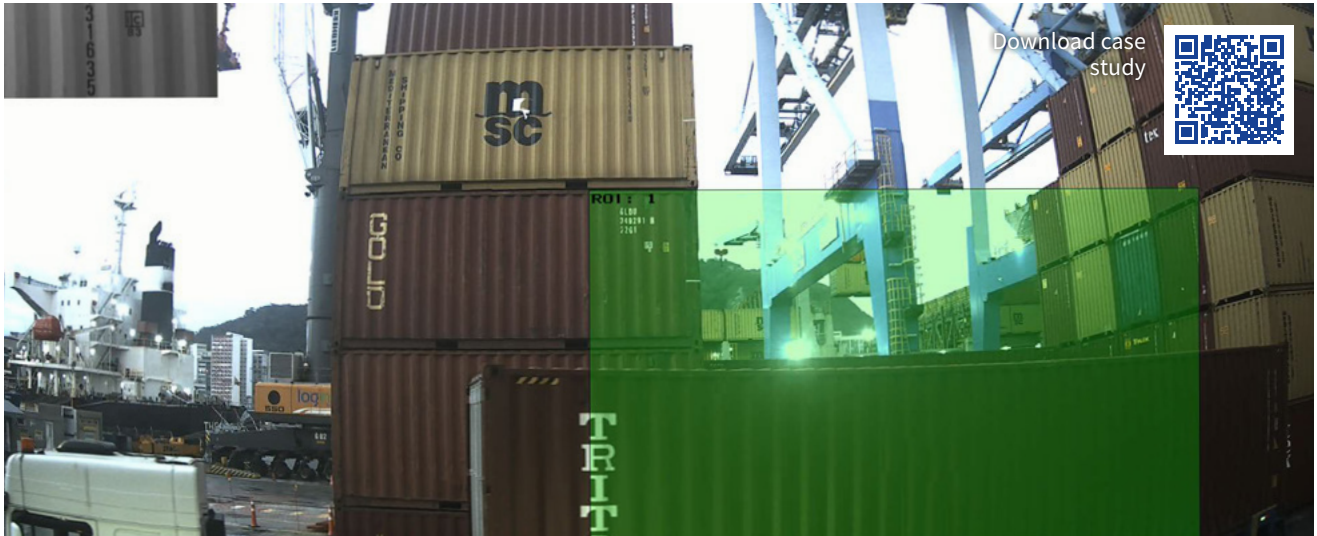
Another challenge was the occurrence of false alarms caused by the heat generated by the centre's machinery. Initially, the cameras detected overheating in the equipment as if it were a source of fire. After adjusting the configuration of the MOBOTIX Thermal Validation App to suit the on-site conditions, the system was able to distinguish accurately between a real fire and the heat generated by the machinery.

Thermal cameras offer great versatility, allowing them to be adapted to the specific needs of each customer. The system can not only be integrated into alarm receivers or local control centres, but it can also send alarms directly to mobile devices, activate automatic fire-extinguishing systems or sirens, and be adapted to the requirements of the environment.



AI and video-assisted mobile capture of container codes with VAXTOR OCR

Automated container code recognition for customs clearance, Brazil



Container terminals in Brazil are subject to strict customs regulations and require efficient logistics processes. Until now, containers were identified at checkpoints at the terminal entrance – a procedure that led to bottlenecks, manual processes and higher operating costs. Login TVV (Terminal de Vila Velha), Espírito Santo, Brazil, aimed to automate container code capture at the port of Vila Velha, directly on mobile container stackers (so-called reach stackers) – a challenge that was unique until now: ISO 6346-compliant container recognition from a moving vehicle, with real-time data capture and an accuracy of over 99 per cent.

The project team developed a solution combining MOBOTIX cameras with the VAXTOR OCR application:

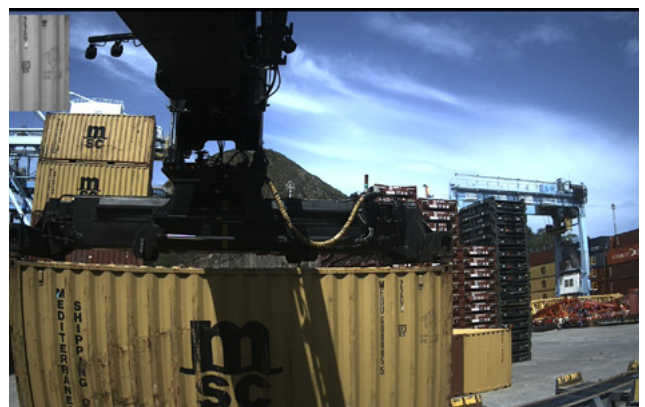
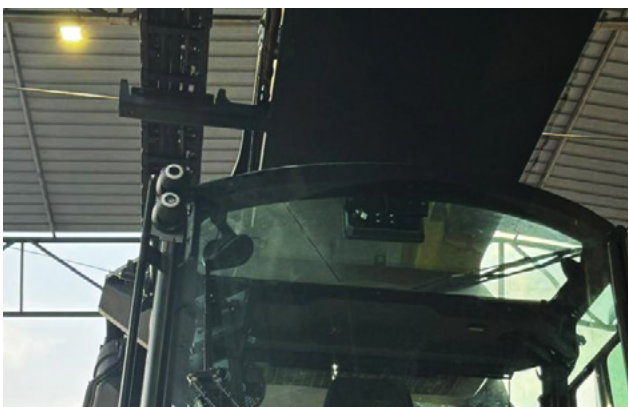
Real-time OCR recognition: Captures container codes in approx. 900 ms at speeds of up to 20 km/h.

Installed directly on the vehicle: The system is permanently fitted to a Login TVV reach stacker.

Stable performance: Connection modules and sensors ensure reliable operation under port conditions.

Integration of customs procedures: The captured data is automatically transmitted to the Brazilian customs platform “API Recintos” – without any manual intervention.

The path to the future has begun: The solution is currently in the final approval phase with the Brazilian customs authority. It is set to be rolled out to further machines and terminals shortly. This project sets a new benchmark for automation in the Brazilian port and customs sector – with MOBOTIX as a trusted innovation partner and Mantis Tecnologia as a pioneering integrator.



New products and solutions

In the 2024/25 financial year, MOBOTIX consistently further developed its portfolio in line with changing market and customer requirements. The focus shifted from individual product innovations to holistically integrated, certified and regulatory-compliant security solutions. Hardware, software, AI-based analysis and services were increasingly viewed as a seamless, integrated system – with the aim of sustainably meeting high standards of security, availability and compliance.

Security redefined: Regulation as a driver of innovation

The reporting year was characterised by the increasing interdependence of physical security, cybersecurity and product responsibility. New regulatory frameworks such as the KRITIS Framework Act, the European NIS 2 Directive and the Cyber Resilience Act (CRA) require technical and organisational adjustments throughout the entire security chain.

With the international “Redefine Security” campaign and the accompanying e-book “REDEFINE SECURITY – New Standards for Security”, MOBOTIX provided practical guidance. The focus was on issues arising from day-to-day project work: audit-ready planning, the role of certified components, and the efficient implementation of regulatory requirements. This content formed the conceptual framework for the further development of the product and solution portfolio during the reporting year.

Strong momentum in the healthcare sector: AI-powered assistance solutions

Once again, a key focus was the use of AI technology in the healthcare and nursing sector. In collaboration with Kepler Vision Technologies, the Smart Sensor c71 NurseAssist was further developed. The new Extended Version enables the precise identification of relevant movement and behaviour patterns – including getting up, leaving the bed, falls and unusually long stays in the bathroom.

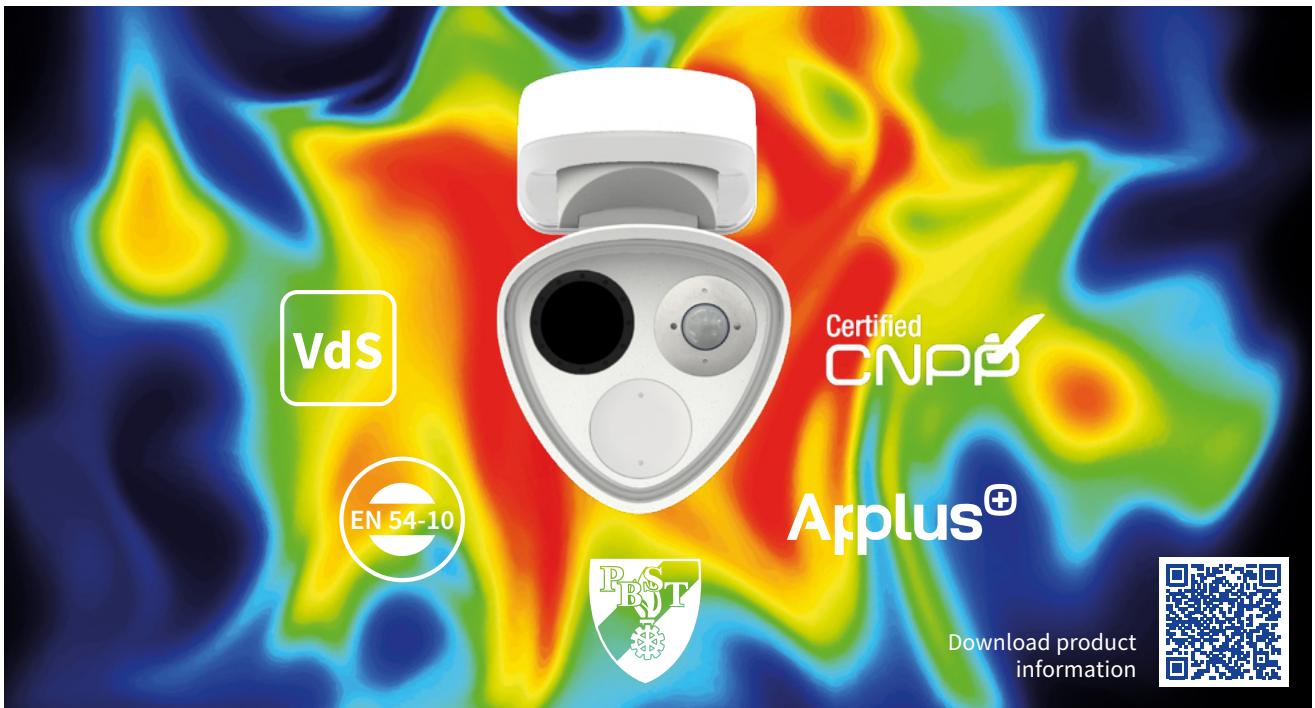
Unlike traditional video systems, NurseAssist operates entirely without image or audio transmission, thereby meeting the highest data protection requirements. The successful completion of SySS certification also confirmed the high level of IT security of the overall solution.



Perimeter and property protection: AI-based, robust and practical

Pre-configured solutions combining hardware and AI analysis have been introduced for industrial environments, logistics sites and critical infrastructure. The M73 Irisity Intrusion Bundles minimise false alarms, such as those caused by animals or changing light conditions and support the reliable detection of people and vehicles. Clearly defined scenarios enable projects to be planned more quickly and implemented more efficiently.





Thermal technology further expanded

With the new Radiometry+ VGA 95° × 76° lens for the M73, the thermal portfolio has been specifically expanded for applications in early fire detection and perimeter protection. Improved frame rates of up to 30 fps, higher thermal resolution and a wider field of view support the early detection of critical temperature changes and movements – even in large areas.

At the same time, existing certifications have been renewed, for example in accordance with Spanish fire safety guidelines (RIPCI). This has further strengthened MOBOTIX's position in regulated international markets.

Cybersecurity and quality as a core principle

Cybersecurity remained a key differentiating factor. The security architecture was once again validated with further SySS certifications, including, for the first time, certifications for the MOBOTIX ONE platform and for NurseAssist. In addition, MOBOTIX received DIN ISO 9001 certification, thereby underlining its commitment to quality throughout the entire product lifecycle.

Software ecosystem, integrations and digital services

In parallel with its hardware, MOBOTIX continued to develop its software and integration portfolio. New plugins for MOBOTIX HUB and Milestone XProtect simplify integration into heterogeneous system environments. Open interfaces and certified extensions enable the gradual modernisation of existing installations.

A key milestone was the launch of the MOBOTIX Store, which brings together hardware and software products in one central location for the first time. It supports partners and customers with configuration, planning and ordering – and is a key component in the expansion of digital sales processes.

From product to integrated, certified security solution

In the 2024/25 financial year, MOBOTIX further refined its positioning and consistently drove forward the transition from traditional camera technology to comprehensive, cyber-secure security solutions. These developments – ranging from AI-powered healthcare applications and pre-configured perimeter solutions to certified thermal and fire protection systems – underscore this commitment.

Complemented by a growing software ecosystem and digital services such as the MOBOTIX Store, MOBOTIX is increasingly supporting its customers throughout the entire lifecycle of a security project. In doing so, the company is laying the foundations for sustainable growth – particularly in regulated and security-critical markets.

Dear Sir or Madam, Dear Shareholders

A key event in the reporting year was the strategic transaction in which CERTINA acquired KONICA MINOLTA's 65% shareholding in MOBOTIX. This transaction was legally completed on 29 April 2025.

The Executive Board, Supervisory Board and Works Council then began intensive negotiations in August 2025 on a comprehensive package of measures to secure and strengthen the competitiveness of MOBOTIX AG.

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The new majority shareholder, CERTINA, supported the financial strengthening of MOBOTIX in the reporting year by waiving EUR 12.0 million of the loan (EUR 53.2 million) taken over from KONICA MINOLTA as at 29 April 2025, which included a recovery clause. This measure enabled the equity ratio to be increased to 21.3% as at 30 September 2025, thereby improving the company's creditworthiness by 4.5 percentage points compared with the previous year. The maturity of the remaining loans was extended until 31 December 2028.

Thanks to the measures already initiated during the reporting year, consolidated revenue rose to EUR 52.7 million as at 30 September 2025 (previous year: EUR 50.0 million), representing growth of 5.3%.

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A key element of the strategy is the further development of a profitable portfolio of solutions. Revenue in the thermal product segment increased by 40% from EUR 5.8 million to EUR 8.1 million in the 2024/25 financial year. This segment accounts for 18% of total business, underscoring the strategic importance of thermal cameras in safety-critical applications across industry, infrastructure and perimeter security – sectors in which quality, reliability and system integration are particularly in demand.

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Significant cost savings include the reduction in personnel costs, which were further lowered from EUR 21.8 million in the previous year to EUR 21.2 million in the reporting year.

Consolidated EBIT for the 2024/25 financial year thus amounts to EUR +8.3 million (previous year: EUR -3.1 million). The consolidated net profit for the reporting year is EUR +2.8 million (previous year: -€5.5 million).

Despite the positive earnings performance in the 2024/25 financial year, which is, however, significantly influenced by the majority shareholder's debt waiver, and the fact that the positive effects of the restructuring will only become apparent in the current financial year 2025/26, no dividend can be paid for the 2024/25 financial year, as financing the restructuring and repaying a bank loan in the current financial year requires liquidity of around EUR 5.5 million.

For the current financial year 2025/26, revenue of at least EUR 49 million and at least a break-even EBIT for the Group are expected.

Methods of consultation, audit and control

The Management Board has fulfilled its disclosure obligations and has informed the Supervisory Board regularly, comprehensively and in a timely manner on all matters of significance to the Group. These included, amongst other things, the state of the business, technology strategy, product development, business performance, financial position, staffing situation, as well as ongoing and new investment projects. Reports were also provided on all significant decisions and business transactions within the company.

The Supervisory Board thoroughly examined and addressed any deviations in business performance from the plans, which the Management Board always explained promptly and comprehensively.

In preparation for Supervisory Board meetings, the Management Board regularly provided comprehensive written reports. This enabled us to analyse the information presented and proposed resolutions thoroughly and to contribute our own suggestions before reaching our decisions following detailed examination and discussion. During the meetings, the Management Board also answered all queries.

The Management Board regularly informed the Supervisory Board, including outside of meetings, about the current business situation as well as significant financial and internal corporate

developments. In the case of transactions requiring approval, the Supervisory Board carefully examined and discussed the measures proposed by the Management Board and granted its approval following a thorough assessment. The information provided by the Management Board was critically scrutinised and checked for plausibility.

Throughout the year, the Supervisory Board confirmed the proper conduct of the Company's management. No conflicts of interest arose among members of the Supervisory Board or the Management Board.

During the reporting year, the Supervisory Board did not exercise its right to inspect documents and records of the company or to appoint experts in accordance with section 111(2) of the German Stock Corporation Act (AktG). No committees have been formed to date, as this was not expected to improve efficiency given the Company's structure and size. All relevant issues and decisions were discussed and dealt with jointly by the entire Supervisory Board.

Key areas of the Supervisory Board's deliberations

In the 2024/25 financial year, a total of four Supervisory Board meetings were held together with the Management Board. Where necessary, the Supervisory Board met without the Management Board being present. In principle, all three members of the Supervisory Board were present at the meetings.

At the first ordinary Supervisory Board meeting in October 2024, the company's financial and operational performance, including profit analyses, forecasts and business planning, were discussed. The focus was also on measures for portfolio and liquidity management as well as receivables management. Furthermore, aspects of product planning and measures for quality improvement were discussed, along with specific topics, including the advantages and disadvantages of sale-and-leaseback transactions.

At the second ordinary Supervisory Board meeting to approve the financial statements in March 2025, the Management Board presented the financial report for the 2023/24 financial year. The annual and consolidated financial statements as at 30 September 2024 were presented and analysed in detail in the presence of the auditor who had certified the report. The auditor answered all questions comprehensively and conclusively. At this meeting, the then Supervisory Board passed the resolution to adopt the annual financial statements and approve the consolidated financial statements. The invitation and agenda for the Annual General Meeting in May 2025, as well as the proposal for the appropriation of profits, were approved.

At the third ordinary Supervisory Board meeting in May 2025, the company's current economic situation was presented. The Management Board reported on the development of the profit and loss account and on the updated monthly and annual forecasts. Key balance sheet ratios were also explained, including measures to reduce inventory, liquidity planning and progress in receivables management. An overview was also provided of the status of product planning and R&D activities for the 2024/25 financial year. Finally, the key risks, including ongoing legal proceedings and other relevant risk factors, were presented.

At its fourth ordinary meeting in August 2025, the Supervisory Board was provided with a comprehensive update on the company's key financial and operational developments. The meeting began with a detailed analysis of the profit and loss account, including year-to-date results and an updated annual forecast compared with the budget. In addition, the current liquidity situation was explained on the basis of the latest cash flow projections. The Management Board also reported on progress in product planning and presented an update on the product roadmap. An executive summary provided information on the status of ongoing legal disputes. Another key focus was the status of discussions with the works council regarding the restructuring, as well as planned implementation measures such as the establishment of a transfer company for departing employees. The impact of the restructuring on earnings and liquidity was outlined. An amended division of responsibilities plan for the Management Board was also discussed. Required Supervisory Board approvals and outstanding items for the next meeting rounded off this session.

The Supervisory Board also maintained a continuous dialogue with the Management Board between meetings to discuss relevant issues.

Key areas regularly addressed throughout the financial year included the company's development, sales and marketing activities, the progress and quality of product development, inventory levels and procurement controls, the cash flow situation, outstanding receivables, ongoing legal proceedings and the development of the share price.

In addition, the Supervisory Board devoted considerable attention to personnel, financing and liquidity planning, as well as process and structural optimisations. The development of the subsidiaries in the USA and at Vaxtor in Spain was discussed on an ongoing basis.

Audit of the company and consolidated financial statements 2024/25

On 30 October 2025, the Local Court in Kaiserslautern appointed Lampe und Kollegen GmbH, Wirtschaftsprüfungsgesellschaft, Kronberg im Taunus, as the new auditor and group auditor for the financial year ending 30 September 2025. The appointment became necessary after Grant Thornton AG Wirtschaftsprüfungsgesellschaft, originally elected by the Annual General Meeting on 2 May 2025, announced that it would not accept the audit engagement. No reasons were given. The court appointment ensured that the original timetable for the audit and the holding of the Annual General Meeting could be maintained. Prior to this, a declaration of independence was obtained from the auditor, which gave rise to no objections.

The auditor issued an unqualified audit opinion on the annual financial statements and the management report of MOBOTIX AG in accordance with the German Commercial Code (HGB), as well as on the consolidated financial statements and the combined management report in accordance with the German Commercial Code (HGB) as at 30 September 2025.

The report submitted by the Management Board of MOBOTIX AG on dealings with affiliated companies in accordance with Section 312 of the German Stock Corporation Act (AktG) (Report on Dependency) for the period from 1 October 2024 to 30 September 2025 was also audited by the auditor and issued with an unqualified audit opinion.

The financial statements and the Management Board's proposal for the appropriation of profits, as well as the auditor's reports, were submitted to the Supervisory Board in good time for review. The Supervisory Board has thoroughly examined and discussed the annual financial statements, the consolidated financial statements, the combined management report, the dependency report in accordance with Section 312 of the German Stock Corporation Act (AktG), the Management Board's proposal for the appropriation of profits and the auditor's report. The auditor participated in these deliberations, was available to answer questions, and reported on the key findings of the audit.

Following the completion of its own review, the Supervisory Board concurred with the auditor's findings and determined that there were no objections, including to the statement by the Management Board at the conclusion of the report on relationships with affiliated companies:

„The Management Board declares that, in the legal transactions and measures listed in the report on relations with affiliated companies, the Company, based on the circumstances known to us at the time the legal transactions were carried out or the measures were taken, the company received appropriate consideration for each legal transaction and was not disadvantaged by the measures taken.

No measures have been omitted at the instigation of or in the interests of the controlling company or any of its affiliated companies.

Winnweiler-Langmeil, 26 January 2026

The Management Board“

are not to be raised.

At its meeting on 24 February 2026, the Supervisory Board approved the annual financial statements and the consolidated financial statements of MOBOTIX AG prepared by the Management Board. The annual financial statements are thus adopted.

Allocation of profits

We discussed a proposal for the appropriation of profits with the Management Board, which, as mentioned at the outset, does not provide for a dividend, and approved this proposal in view of the company's current financial situation.

Committees

The Supervisory Board of MOBOTIX AG currently has no committees, as no such need has arisen to date. A report on the work of the committees is therefore not required.

Changes in the composition of the Supervisory Board

During the reporting period and the current financial year, the following personnel changes took place on the Supervisory Board.

As expected, the Supervisory Board resigned as a whole at the close of the Annual General Meeting held on 2 May 2025. The Management Board subsequently initiated the judicial appointment process regarding succession with the new majority shareholder, CERTINA. The following Supervisory Board members were appointed by the court in accordance with Section 104(1) of the German Stock Corporation Act (AktG):

1. **Herr Tobias Eiblmeier**, Head of M&A CERTINA Group, Rosenheim
2. **Mr Maik Brockmann**, Managing Partner of the CERTINA Group, Hanover
3. **Mr Tobias Meier**, Manager of M&A and Corporate Development at the CERTINA Group, Limassol, Cyprus

On 22 December 2025, Mr Tobias Meier resigned from his position as a member of the Supervisory Board of MOBOTIX AG for good cause and with immediate effect.

Mr Holger Schmidt, Managing Partner of the CERTINA Group, Munich, was appointed by the court as a member of the company's Supervisory Board on 9 February 2026 in accordance with Section 104(1) of the German Stock Corporation Act (AktG).

The Supervisory Board proposes that the following persons be elected to the Supervisory Board:

1. **Herr Maik Brockmann**

Mr Maik Brockmann possesses the necessary expertise due to his many years of experience in senior positions at

numerous companies and his work in listed companies – including as a member of the Executive Board – possesses the necessary expertise. Furthermore, according to his own statements, Mr Maik Brockmann, has no personal or business relationship with the company or its governing bodies.

2. **Herr Tobias Eiblmeier**

Mr Tobias Eiblmeier possesses the necessary expertise by virtue of his many years of service at a listed company, as well as his extensive experience in the field of M&A, restructuring and transformation. Furthermore, Mr Tobias Eiblmeier states that he has no personal or business relationship with the company or its governing bodies.

3. **Herr Holger Schmidt**

Mr Holger Schmidt possesses the necessary expertise due to his many years of experience in senior positions at numerous companies and his work in listed companies. Furthermore, Mr Holger Schmidt states that he has no personal or business relationship with the company or its governing bodies.

The proposed candidates are therefore each qualified to serve as members of the Supervisory Board. Their CVs are summarised and attached as an appendix.

The following personnel decisions were made by the Management Board in the 2024/25 financial year:

On 31 January 2025, the Supervisory Board reappointed Mr Klaus Kiener as Chief Financial Officer (CFO) of MOBOTIX AG for a further two years. He remains responsible for finance, corporate planning/controlling, investor relations, legal affairs/compliance/data protection, IT, logistics/customs and quality management. From December 2025, Mr Kiener's remit expanded from CFO to COO. In addition to the departments mentioned, the COO's remit also includes the areas of supply chain (purchasing, manufacturing, shipping) and human resources.

On 17 February 2025, the Supervisory Board reappointed Mr Christian Cabirol as Chief Technology Officer (CTO) of MOBOTIX AG for a further two years. He is responsible for mechanical and electronic design, software development and strategic innovation. From December 2025, Mr Cabirol's responsibilities were expanded to include product management and technical marketing.

The appointment of Mr Thomas Lausten (CEO and CSO) as a member of the Executive Board ended upon the expiry of his term of office on 30 June 2025.

Mr Giovanni Santamaria was appointed CRO of the company on 12 May 2025. He is responsible for restructuring and the sales division.

The Supervisory Board would like to express its sincere thanks to all employees of the Group worldwide and to the members of the Management Board for their achievements in the 2024/25 financial year and their great personal commitment, as well as to the employee representatives for their trusting cooperation.

We are convinced that, following the restructuring, the MOBOTIX Group is fundamentally well positioned for the future and will return to a growth trajectory in the 2025/26 financial year and beyond.

We wish the management and staff continued success in tackling the challenges of the current financial year 2025/26. We would also like to extend our special thanks to our customers, business partners and shareholders for the trust they have placed in us during these challenging times.

Winnweiler-Langmeil, 24 February 2026

On behalf of the Supervisory Board



Tobias Eiblmeier

Group Fundamentals

Technology and Products

MOBOTIX AG, Winnweiler-Langmeil (hereinafter referred to as “MOBOTIX” or the Company), offers high-resolution, network-based video surveillance systems. The systems consist of hardware, with a focus on high-performance cameras, and, to an increasing extent, software, such as application software (also known as applications or apps), which fulfils customer-specific functions. The solutions are distributed worldwide by distributors and qualified sales partners. Founded in 1999, the company has more than 25 years of market experience in decentralised, IP-based video surveillance solutions.

The system architecture developed by MOBOTIX offers two options for managing data, either locally within the camera or on a central server, depending on the customer’s requirements. The processing of captured data begins within the camera itself, and thus directly at the interface between the real world and the MOBOTIX system. This type of architecture is referred to as ‘edge technology’.

The decentralised structure of MOBOTIX systems reduces the load on the network and the central video management system, enables higher frame rates and reduces data storage requirements when recording high-resolution video sequences. This makes the system cost-effective over its entire lifetime, taking into account the initial and ongoing costs of the network components required for conventional video surveillance systems. MOBOTIX video security systems are suitable for a wide range of applications, from small-scale installations with just a few cameras to the surveillance of large sites with hundreds of cameras and central control rooms. MOBOTIX systems are used in airports, railway stations, universities, logistics companies and in industry for remote maintenance and automation.

Over the past few financial years, MOBOTIX has evolved from being purely a product supplier to a solutions provider offering integrated software. The integration of hardware and software into a complete solution is, on the one hand, a response to customer demand. On the other hand, digital possibilities are opening up increasing scope for utilising MOBOTIX technologies in ways that benefit customers.

MOBOTIX offers a comprehensive range of accessories and powerful software solutions for all its camera lines.

The key feature of MOBOTIX technology is a decentralised approach. This ensures that the security of the data collected is protected as effectively as possible against unauthorised access. Both high quality and data security represent two key differentiators for MOBOTIX in the competitive landscape.

For MOBOTIX, IT security is a central component of every technology. Continuous certification is therefore of considerable importance. MOBOTIX solutions are based on a combination of in-house developed decentralised IoT technology and video management software. Both the MOBOTIX 7 platform and the Mx6 security cameras have been repeatedly tested and certified by SySS GmbH over the course of recent financial years. In the first half of the 2025 calendar year, the SySS certification for MOBOTIX 7 was renewed and the new MOBOTIX ONE was tested for the first time. SySS GmbH is one of the leading providers of penetration testing in Germany and is vendor-independent. MOBOTIX has been working regularly with SySS since 2017 as part of its ‘Cactus Concept’ cyber security campaign. The SySS tests expose hardware and software components to simulated hacker attacks, with MOBOTIX products and solutions being certified as having the best possible cyber security. As part of the decentralised approach, the industry standards ONVIF, H.264 and H.265 were met.

We also collaborate with other external IT security testing organisations – the French CNPP (Centre national de prévention et de protection) in Paris, France, and White Hat IT Security Kft. in Budapest, Hungary. In 2019, MOBOTIX became the first European manufacturer to receive the French product certification “CNPP Certified” for video security systems offering the highest level of protection against cyber attacks. So-called “white-hat hacker” institutes have been and continue to be commissioned to carry out targeted attacks on MOBOTIX software. This complements the measures taken to offer solutions that meet the ever-growing global IT security requirements. The company’s explicit focus on cyber security is a clear distinguishing feature that sets MOBOTIX apart from the competition.

Focus on vertical markets and recurring business

MOBOTIX anticipates long-term market growth for video systems in the fields of fire safety, healthcare & care and critical infrastructure. Accordingly, the company is focusing on the targeted further development of its product portfolio in these segments.

To systematically address the market, MOBOTIX targets selected vertical markets with integrated solutions comprising hardware (cameras), intelligent applications and video analytics, as well as professional management platforms (MOBOTIX HUB, MxManagementCenter, MOBOTIX CLOUD).

To exploit growth potential, the company offers, for example, EN54-certified thermal camera bundles for fire protection and the c71-NurseAssist solution for fall detection in the healthcare sector.

As part of the structural development of the business model, the share of recurring revenue is to be expanded, particularly in these markets. Recurring revenue is less dependent on economic cycles, improves predictability and strengthens the stability of the business model.

MOBOTIX is therefore pursuing a strategic focus on offering more subscription models for software functions and services, such as remote maintenance.

In addition to improving predictability, recurring business models enable a deeper understanding of customer requirements and market needs. This can have a positive impact both operationally and in terms of capital markets.

Product launches in the 2024/25 financial year

A key development in the past financial year was the launch of the new MOBOTIX Thermal Radiometry+ sensor in July 2025. This represents a significant step forward in the further development of the thermal portfolio. Improvements in sensitivity, image quality and overall performance open up additional application possibilities, particularly in the strategically important vertical market of fire protection. In this context, the certification processes in accordance with EN54 and FM3260 have been initiated. Completion is expected in the first two quarters of the 2025/26 financial year.

In the area of vertical solutions, the c71-NurseAssist has been enhanced with additional functions available via an extended licence. These include, among other things, the detection of a patient sitting on the edge of the bed, enabling nursing staff to intervene at an early stage and prevent falls. The functional extension has also been integrated into the MOBOTIX HUB plugin.

The M73 IRISITY Bundle, released in March 2025, introduced a specialised solution for perimeter protection. The bundle comprises an ECO Thermal Sensor, a 4K day-night module, IR lighting and the integrated IRIS Intrusion App.

In the software sector, MOBOTIX CLOUD, MOBOTIX HUB and the ManagementCenter (MxMC) have been enhanced with new features. The focus here was on the further development of vertical applications in the healthcare, industrial and utilities sectors. For MOBOTIX HUB, the plugins for extending the NurseAssist solution and thermal applications were further developed in particular. In addition, a general MOBOTIX Discovery Tool plugin was released.

In addition to its decentralised camera range, MOBOTIX continues to offer the centrally managed MOVE series. During the reporting period, additional camera models were equipped with the MOBOTIX Direct-to-Cloud (DTC) functionality. This is available on the camera side via a free firmware update and enables the integration of MOVE cameras into the MOBOTIX Cloud without additional bridge hardware.

Outlook

In the 2025/26 financial year, the focus of product development will be on the launch of further models in the MOBOTIX ONE platform. The MOBOTIX ONE S1A-D is already available on the market. Further models will follow in the course of the financial year.

A particular focus is on expanding the range of solutions within the NurseAssist portfolio, including the new MOBOTIX ONE c1A-S, as well as on the launch of the MOBOTIX ONE M DUAL camera to further develop fire safety solutions.

Cooperation with Konica Minolta

The technology partnership between MOBOTIX and Konica Minolta in the context of the MOBOTIX ONE development was terminated on 31 March 2025 as part of the transfer of the majority stake to Certina Software Investments AG. No further joint development projects are currently planned.

Konica Minolta will continue to develop its own camera applications based on the MOBOTIX AppSDK.

MOBOTIX remains a key component of Konica Minolta's video solutions portfolio, particularly in the key market of Eastern Europe, and thus an important distribution partner for MOBOTIX technologies among end customers and channel partners.

Structure of the MOBOTIX Group

The MOBOTIX Group comprises MOBOTIX AG, Winnweiler-Langmeil, Germany; MOBOTIX CORP, New York, USA; MOBOTIX LIMITED, Nottingham, UK; MOBOTIX SINGAPORE PTE. LTD., Singapore; and MOBOTIX AUSTRALIA PTY LTD, Sydney, Australia. Since 1 May 2022, VAXTOR TECHNOLOGIES, S.L., Madrid, Spain, and VAXTOR ASIA PTE. LTD, Singapore, have also been wholly owned subsidiaries of the MOBOTIX Group. MOBOTIX LIMITED, Nottingham, is not included in the consolidated financial statements as it is an inactive company.

The production and development of MOBOTIX IoT products, as well as the management of global sales of MOBOTIX products, take place exclusively at the Winnweiler-Langmeil site.

The VAXTOR companies are managed from Madrid, Spain. The VAXTOR companies are sales companies and distribute the software developed at the Madrid, Spain, site.

The subsidiary MOBOTIX CORP, which is included in the consolidated financial statements, is a sales company for the US market and exclusively distributes products of MOBOTIX AG. The managing directors of MOBOTIX CORP are Klaus Kiener (CFO), Christian Cabirol (CTO – from 6 November 2025) and – until 30 June 2025 – Thomas Lausten (CEO).

MOBOTIX SINGAPORE PTE. LTD., Singapore, and MOBOTIX AUSTRALIA PTY LTD, Sydney, are purely sales-support service companies for their respective local markets, with no intention of generating revenue. They are financed by MOBOTIX AG.

Overall, this structure and organisation mean that MOBOTIX AG plays a dominant role within the Group and also provides the Group's financing. Consequently, the key opportunities and risks facing MOBOTIX AG are essentially identical to those of the Group.

Sales

MOBOTIX products are distributed in Germany via certified partners, security and IT installers, and electrical wholesalers.

MOBOTIX products are primarily sold internationally through distributors, supported by qualified system integrators and resellers. In most regions, these distributors are supported by locally based Business Development Managers and Technical Project Managers who are directly employed by the MOBOTIX Group.

In April 2022, the distribution of MOBOTIX products in the USA was expanded through a distribution agreement with Konica Minolta Business Solutions U.S.A., Inc. In this context, MOBOTIX AG sold its products directly to Konica Minolta Business Solutions U.S.A., Inc., which acted as the main distributor. Konica Minolta took over warehousing and logistics handling and supplied both its own customers and those of MOBOTIX CORP. The MOBOTIX

Group's customers in the USA continued to place orders via MOBOTIX CORP. For providing the logistics services, Konica Minolta received a handling fee amounting to two per cent of the respective purchase costs. As a result of outsourcing logistics, MOBOTIX CORP did not maintain its own warehouse. The agreement ended as scheduled in March 2025.

Since April 2025, sales in the USA have once again been handled entirely by the company's own sales subsidiary, MOBOTIX CORP. US customers place orders directly with MOBOTIX CORP, which forwards the orders to MOBOTIX AG. Production, order processing and direct shipping to end customers in the US are handled centrally by MOBOTIX AG from Germany. MOBOTIX CORP continues to maintain no warehouse of its own, as all warehousing and logistics are handled entirely by MOBOTIX AG.

In addition, distribution agreements are in place with individual regional companies within the Konica Minolta Group and other MOBOTIX partners.

VAXTOR products are primarily sold via system integrators or directly to end customers. Global sales are managed from Madrid, Spain.

In the 2024/25 financial year, approximately 76% (previous year: 74%) of total consolidated revenue was generated outside Germany.

Research and Development

As at 30 September 2025, the MOBOTIX Group employed 67 staff members (headcount) in the product development division.

In the 2024/25 financial year, the MOBOTIX Group incurred total research and development costs of EUR 11.3 million. Of this amount, EUR 4.2 million (37.3% of research and development costs) was capitalised as internally generated intangible assets. Amortisation of capitalised development costs amounted to EUR 3.2 million.

As in previous years, the focus of these activities was on the development of new hardware and software products and the optimisation of product functionality. Development activities are primarily carried out in-house. Outsourcing of development activities occurs to a limited extent only in the areas of camera and lens design, tool design, PCB layout and narrowly defined software projects.

In the field of research and development, MOBOTIX collaborated with Konica Minolta during the 2024/25 financial year. The collaboration focused on the further development of deep-learning-based image processing algorithms and the optimisation of the camera's internal image processing. The collaboration was terminated on 31 March 2025 following the transfer of the majority stake to Certina Software Investments AG.

BE THE ONE

MOBOTIX M ONE – The NEXT Generation of IP Video Surveillance

- **Camera-integrated Activity Sensor ONE with AI-based object detection**
- **4K images with outstanding WDR and low-light performance**
- **Wide range of fixed-focal-length and varifocal lenses**
- **Easy installation with the proven VarioFlex mount**
- **IP66, IK10, MTBF: 100,000 hours**
- **Particularly durable and cost-effective**
- **Made in Germany**



Find out more



MOBOTIX M ONE
Vario

MOBOTIX M ONE
Fix



MOBOTIX

Financial Report

General economic and sector-specific conditions

MOBOTIX operates in the market for video security systems. The market for video security systems comprises analogue video security systems and network camera systems, as well as video management software and accessories. The market segment relevant to MOBOTIX is the market segment for video-based security systems in general and the segment for network camera systems in particular.

In its July 2025 market study, market research firm Novaira Insights forecasts that global revenue in the market for video-based security systems (excluding China) will grow by an average of approximately 8.1% annually between 2019 and 2029, with revenue in the network camera segment growing by an average of 8.8%. The market volume is expected to rise steadily until 2029. This growth will be driven by strong expansion in emerging markets such as India, Latin America and the Middle East. Furthermore, demand for cloud solutions in established markets such as North America and Western Europe will contribute to this upward trend.

Forecasts for the network camera segment predict the highest annual growth in the EMEA region (11.4%) and Asia (11.1%) from 2019 to 2029, followed by the Americas at 5.4% (excluding China). Geopolitical developments and elections in several countries – including India, the United States, France and Germany – led to a pause in spending on government projects. Furthermore, the slowdown in growth in Saudi Arabia and many Western European countries had an impact on the EMEA market.

The study identifies key trends in the market for video-based security systems, including the increased use of image analysis in general, the accelerated development and use of artificial intelligence to process ever-larger volumes of data, and a continuing high demand for cybersecurity. For the analytics market segment, Novaira Insights forecasts an average annual growth rate of 16.8% from 2019 to 2029 for network cameras, including those with deep learning functionality.

Business Performance

In the 2024/25 financial year, the MOBOTIX Group increased its revenue by EUR 2.7 million (5.3%) year-on-year to EUR 52.7 million.

The strategic realignment towards high-growth markets and margin-enhancing product solutions is proving effective and involves a consistent focus of the product strategy on core competencies – in particular thermal camera technology and VAXTOR's OCR technology (optical character recognition and analysis) – as well as the targeted expansion of AI-supported image analysis.

Due to the size and structure of the MOBOTIX Group, the key developments and influencing factors at MOBOTIX AG are consistent with those of the MOBOTIX Group. Revenue from the sale of components to domestic contract manufacturers fell by EUR 0.3 million to EUR 1.6 million (previous year: EUR 1.9 million). Revenue from the sale of video security systems and software rose by EUR 3.2 million (6.8%) to EUR 51.0 million.

Personnel costs were reduced in the 2024/25 financial year from EUR 21.8 million in the previous year to EUR 21.2 million, due to a decrease in the average number of employees from 281 to 249.

Other operating expenses amounted to EUR 11.5 million in the financial year (previous year: EUR 7.9 million). Legal and consultancy costs rose from EUR 0.5 million to EUR 1.2 million. This increase is primarily attributable to consultancy services relating to research grants. Foreign exchange losses increased from EUR 0.5 million to EUR 1.4 million. This was offset by foreign exchange gains of EUR 1.1 million. Other costs rose from EUR 0.4 million to EUR 1.8 million. This was primarily due to account reconciliations.

On 29 April 2025, CAM Systems GmbH (a subsidiary of CERTINA Software Investments AG) acquired loan receivables totalling EUR 53.2 million from Konica Minolta Inc., Tokyo (Japan). To strengthen the Group's financial position, a partial debt waiver of EUR 12.0 million was agreed in the 2024/25 financial year, resulting in extraordinary income of this amount.

In addition, other operating income includes income from research grants for several research projects totalling EUR 1.9 million, as well as income from the adjustment of specific provisions amounting to EUR 0.9 million.

EBIT (earnings before interest and taxes) for the financial year of EUR 8.3 million is EUR 11.3 million higher than the previous year's figure (previous year: EUR -3.0 million). This is primarily due to the aforementioned extraordinary other operating income.

The consolidated net profit improved by EUR 8.3 million to EUR 2.8 million (previous year: consolidated net loss of EUR 5.5 million).

Cash and cash equivalents as at 30 September 2025 increased by EUR 5.4 million compared with the start of the financial year to EUR 6.7 million (30 September 2024: EUR 1.3 million). The decrease in liabilities to banks by EUR 4.7 million to EUR 3.4 million (30 September 2024: EUR 8.1 million) is largely due to the repayment and scheduled amortisation of bank loans.

The remaining loan liabilities to the majority shareholder amounted to EUR 41.2 million as at the reporting date (previous year: EUR 38.7 million).

Non-financial performance indicators are currently of secondary importance for understanding the MOBOTIX Group's business performance and financial position; with a view to future requirements for management reporting in the context of ESG reporting, the Management Board is currently in the preparatory phase of collecting and evaluating relevant non-financial data.

Profitability, Assets and Financial Position of the MOBOTIX Group

Profitability

In the 2024/25 financial year, the MOBOTIX Group's turnover rose by EUR 2.7 million (5.3%) from EUR 50.0 million in the previous year to EUR 52.7 million.

The regional revenue trend presents a mixed picture:

EMEA increased its product revenue by 10%, thereby confirming MOBOTIX's strength in professional and regulated sectors, as well as the strategic value of investments in market development, the partner network and the solution portfolio. Revenue in the Americas sales region developed particularly dynamically, with a 25% increase in revenue – with the US market standing out with growth of 46%. Revenue performance in DACH has stabilised in an environment that remains characterised by investment caution and intense competition. Revenues in APAC declined significantly, falling by 23%. The market presence and sales team have therefore been reorganised.

The VAXTOR sub-group, which was included for the first time for a full financial year in the 2022/2023 financial year via full consolidation, contributed to consolidated revenue with external revenue of EUR 5.6 million (previous year: EUR 5.1 million), representing a share of 10.7% (previous year: 10.1%) of total revenue.

The export ratio (excluding component sales) stood at 76% in the 2024/25 financial year (previous year: 74%). Revenue from the sale of video security systems and software in Germany fell from EUR 13.0 million in the previous year to EUR 12.3 million in the 2024/25 financial year. The rest of Europe (excluding Germany) accounted for EUR 26.5 million (previous year: EUR 23.4 million). Revenue in the rest of the world rose from EUR 11.4 million in the previous year to EUR 12.2 million in the reporting year.

In accordance with the option provided for in section 248(2) of the German Commercial Code (HGB), in-house development costs amounting to EUR 4.2 million (previous year: EUR 4.9 million) were capitalised; these are recognised in the income statement under the item 'Other capitalised in-house work'.

Total operating performance (sales revenue, increase or decrease in inventories of finished and work-in-progress products, other capitalised own work) rose by 8.0% from EUR 52.4 million in the previous year to EUR 56.6 million in the 2024/25 financial year. This is primarily attributable to the increase in sales revenue.

Other operating income rose by EUR 16.2 million to EUR 17.4 million. The reasons for this have already been explained.

The cost of materials ratio (cost of materials excluding the cost of materials for component sales, adjusted for changes in inventories, as a proportion of revenue from the sale of video security systems and software) deteriorated to 51.6% in the 2024/25 financial year compared with the previous year (previous year: 48.1%). The increase is attributable to the fact that the cost of materials rose more sharply than revenue in the reporting year.

The increase in the cost of materials ratio is attributable, on the one hand, to a slight rise in the purchase costs of selected raw materials, consumables and supplies, and, on the other hand, to a change in the product mix, with a higher proportion of indoor cameras and a lower proportion of software revenue. The margin on indoor cameras is lower than that on outdoor models due to greater price pressure.

The improvement in the personnel expense ratio (personnel expenses as a proportion of total operating revenue excluding component sales) to 38.5% in the 2024/25 financial year (previous year: 43.2%) is largely attributable to the increase in revenue. Personnel expenses fell by EUR 0.6 million (-2.9%) compared with the previous year due to a reduction in the average number of employees from 281 to 249.

Depreciation and amortisation rose by EUR 0.8 million year-on-year to EUR 5.3 million in the 2024/25 financial year (previous year: EUR 4.5 million). This is primarily due to the increase in amortisation of capitalised development costs.

Other operating expenses amounted to EUR 11.5 million in the 2024/25 financial year (previous year: EUR 7.9 million), representing an increase of EUR 3.6 million (45.6%) compared with the previous year. Within this item, legal and consultancy costs rose from EUR 0.5 million to EUR 1.2 million. These relate primarily to consultancy services in connection with research grants. Exchange losses increased from EUR 0.5 million to EUR 1.4 million. This is offset by exchange gains of EUR 1.1 million.

Other costs rose from EUR 0.4 million to EUR 1.8 million. This is primarily due to account reconciliations.

EBITDA (earnings before interest, taxes, depreciation and amortisation; 24.1% of total revenue) amounts to EUR 13.6 million (2023/24: EUR 1.5 million). EBIT (earnings before interest and tax; 14.7% of total revenue) amounts to EUR 8.3 million (2023/24: EUR -3.0 million). The 2024/25 financial year ended with a consolidated net profit of EUR 2.8 million (2023/24: consolidated net loss of EUR -5.5 million) and a return on sales (sales revenue excluding components) of 5.2% (2023/24: -11.1%).

Financial Position

Fixed assets decreased by EUR 1.1 million (3.3%) to EUR 32.2 million. Additions to fixed assets amounting to EUR 4.9 million were offset by depreciation and amortisation of EUR 5.3 million. Of this, investments of EUR 4.6 million relate to intangible assets and EUR 0.3 million to property, plant and equipment. The investments in intangible assets relate primarily to internal development costs amounting to EUR 4.2 million.

Inventories, in particular raw materials, consumables and supplies as well as finished goods, were reduced from EUR 21.1 million to EUR 18.2 million as a result of a targeted reduction in stock levels.

Trade receivables were reduced by EUR 1.4 million to EUR 10.1 million in the 2024/25 financial year compared with the start of the financial year. This resulted in particular from the targeted reduction of older receivables.

In the previous year, trade receivables from affiliated companies mainly related to supplies and services provided to companies within the Konica Minolta Group. Due to the Konica Minolta companies ceasing to be affiliated companies as at 31 March 2025, there are no trade receivables from affiliated companies as at the balance sheet date. There are also no receivables from the new majority shareholder CERTINA or its subsidiaries.

Cash and cash equivalents as at 30 September 2025 increased by EUR 5.4 million compared with the start of the financial year to EUR 6.7 million (30 September 2024: EUR 1.3 million).

Deferred tax assets amounting to EUR 4.3 million (30 September 2024: EUR 5.9 million) arise primarily from MOBOTIX AG's tax loss carryforwards. As part of the impairment test carried out, deferred tax assets were partially utilised or reversed accordingly due to the positive result achieved in the financial year.

Equity stood at EUR 15.6 million (30 September 2024: EUR 12.9 million), an increase of EUR 2.7 million compared with the previous year, primarily due to the consolidated net profit of EUR 2.8 million. The equity ratio changed from 16.8% to 21.3% against a balance sheet total reduced by EUR 3.8 million (-5.0%) to EUR 73.0 million (30 September 2024: EUR 76.8 million). The number of treasury shares remained unchanged at 30 September 2025 remains unchanged at 61,658 shares. 44,248 treasury shares were used in the 2021/22 financial year as part of the purchase price for the acquisition of the VAXTOR Group.

The decrease in other provisions by EUR 2.7 million to EUR 2.5 million is partly due to the utilisation of the provision for purchase price obligations in respect of the payment of EUR 1.4 million made in the 2024/2025 as part of the earn-out agreement arising from the acquisition of the VAXTOR Group in 2022. The payment made in the reporting year represents the final earn-out payment under this agreement. Accordingly, there are no further obligations arising from this.

Secondly, the decrease stems from the final settlement of a legal dispute relating to a construction invoice that had been pending since 2009. The provision set aside for this purpose was released in full during the reporting year as there were no further obligations.

The decrease in liabilities to banks by EUR 4.7 million to EUR 3.4 million (30 September 2024: EUR 8.1 million) is largely due to the repayment and scheduled amortisation of bank loans.

Trade payables have fallen by EUR 3.8 million compared with 30 September 2024, to EUR 3.1 million (30 September 2024: EUR 6.9 million). The decrease in liabilities is primarily attributable to cash outflows arising from the reporting date and the scheduled settlement of trade and other payables.

Deferred tax liabilities amounting to EUR 4.9 million (30 September 2024: EUR 4.1 million) result exclusively from the capitalisation of development costs.

Financial position

Operating cash flow before changes in working capital amounted to EUR 0.8 million in the 2024/25 financial year (previous year: EUR 0.4 million). Despite the significantly improved net profit for the year, this figure includes material non-cash items, in particular the debt write-off of EUR 12.0 million, which had a positive impact on the net profit for the year but did not result in any cash inflow.

Cash flow from operating activities before income tax amounted to EUR 3.2 million in the 2024/25 financial year (previous year: EUR 6.3 million). The deterioration resulted mainly from the reasons already mentioned regarding operating cash flow, as well as a more significant reduction in liabilities.

Cash flow from investing activities amounted to EUR -6.2 million (previous year: EUR -7.4 million) and is primarily attributable to investments in internally generated intangible assets and to the earn-out payment of EUR 1.4 million made during the financial year in connection with the acquisition of the VAXTOR Group.

The positive cash flow from financing activities of EUR 8.7 million (previous year: EUR 6.6 million) is mainly attributable to the raising of short-term intercompany loans amounting to EUR 14.5 million. This is offset by repayments of liabilities to banks amounting to EUR 4.6 million and interest payments totalling EUR 1.2 million (of which EUR 0.9 million relates to intercompany loans and EUR 0.3 million to banks).

The development of the individual cash flows results in an increase in cash and cash equivalents of EUR 6.7 million as at 30 September 2025 (30 September 2024: EUR -2.1 million).

The solvency of the Company and its subsidiaries was ensured in the 2024/25 financial year. MOBOTIX AG's available credit facilities were largely utilised as at the reporting date.

Medium- and long-term liabilities have increased by EUR 41.2 million to EUR 41.4 million compared with 30 September 2025. This is due to the extension of the majority shareholder's loan until 31 December 2028. As a result of the extension of the term, the loan is now reported as a medium- or long-term liability.

Current liabilities, including current provisions, have fallen significantly from EUR 59.6 million to EUR 11.1 million. This is due, on the one hand, to the payment of EUR 1.4 million made in the 2024/25 financial year under the earn-out agreement relating to the acquisition of the VAXTOR Group in 2022. In addition, the extension of intercompany loans and the waiver of receivables amounting to EUR 12.0 million had a reducing effect on current liabilities. The decline is also attributable to scheduled loan repayments.

The proportion of medium- and long-term liabilities in the MOBOTIX Group's balance sheet total is 56.7% higher than in the previous year. As at the reporting date, current liabilities, including current provisions, accounted for 15.2% of the balance sheet total, compared with 77.5% as at 30 September 2024.

Profit, Assets and Financial Position of MOBOTIX AGG

Profitability

In the 2024/25 financial year, MOBOTIX AG's turnover rose by 2.5% from EUR 42.8 million in the previous year to EUR 43.9 million. The reasons for this are consistent with the explanations already provided regarding the MOBOTIX Group's turnover performance. Revenue includes proceeds from the sale of components to domestic contract manufacturers amounting to EUR 1.6 million (previous year: EUR 1.9 million). Revenue from contract development, amounting to EUR 0.0 million, is lower than in the previous year (previous year: EUR 0.2 million). Revenue from the sale of video security systems and software rose by 4.1% to EUR 42.3 million (previous year: EUR 40.5 million).

The export ratio (excluding sales of components) totalled 71% in the 2024/25 financial year (previous year: 69%). Revenue from the sale of video security systems and software in Germany fell to EUR 12.3 million in the 2024/25 financial year, compared with EUR 13.0 million in the previous year. The rest of Europe (excluding Germany) accounted for EUR 21.9 million (previous year: EUR 19.1 million). Revenue in the rest of the world fell from EUR 8.5 million in the previous year to EUR 8.1 million in the reporting year.

In accordance with the option provided for in section 248(2) of the German Commercial Code (HGB), in-house development costs amounting to EUR 3.4 million (previous year: EUR 4.3 million) were capitalised; these are recognised in the income statement under the item 'Other capitalised in-house work'.

Total operating performance (sales revenue, increase or decrease in inventories of finished and work-in-progress products, other capitalised own work) fell from EUR 45.5 million in the previous year to EUR 46.3 million in the 2024/25 financial year.

Other operating income rose from EUR 1.0 million in the previous year to EUR 17.1 million. The reasons for the increase have already been explained.

The cost of materials ratio (cost of materials excluding costs of materials for component sales, adjusted for changes in inventories, as a percentage of revenue from the sale of video security systems and software) deteriorated to 58.7% in the 2024/25 financial year compared with the previous year (55.1%). The increase is attributable to the fact that material costs rose more sharply than sales revenue in the reporting year. As with the MOBOTIX Group, the main factors behind the higher material ratio are both slightly higher purchasing costs and a changed product mix with a higher proportion of indoor cameras.

The reduction in the personnel expense ratio (personnel expenses as a proportion of total operating revenue excluding component sales) in the 2024/25 financial year to 38.0% (previous year: 41.4%) is primarily attributable to lower personnel expenses. Personnel expenses in the 2024/25 financial year fell by EUR 1.0 million (-5.7%) compared with the previous year. This is mainly due to the lower average number of employees in the 2024/25 financial year.

Depreciation and amortisation rose by EUR 0.5 million in the 2024/25 financial year to EUR 4.3 million (previous year: EUR 3.8 million). This is largely due to the increase in depreciation and amortisation of capitalised development costs.

Other operating expenses amounted to EUR 8.8 million in the 2024/25 financial year (EUR 6.6 million in the previous year), representing an increase of EUR 2.2 million (32.5%). Legal and consultancy costs have risen from EUR 0.5 million to EUR 1.1 million. These relate primarily to consultancy services in connection with

research grants. Foreign exchange losses increased from EUR 0.4 million to EUR 1.1 million. This is offset by foreign exchange gains of EUR 1.0 million. Other costs rose from EUR 0.3 million to EUR 1.0 million. This is primarily due to account reconciliations.

EBITDA (earnings before interest, taxes, depreciation and amortisation; 27.4% of total revenue) amounts to EUR 12.2 million (2023/24: EUR -0.9 million). EBIT (earnings before interest and tax; 17.7% of total revenue) amounts to EUR 7.9 million (2023/24: EUR -4.6 million). The 2024/25 financial year ended with a net profit of EUR 3.7 million (2023/24: net loss of EUR 6.1 million) and a return on sales (sales revenue excluding components) of 8.7% (2023/24: -15.0%).

Financial Position

Fixed assets decreased by EUR 1.6 million (-3.6%) to EUR 43.6 million. Investments in fixed assets amounting to EUR 4.0 million were offset by depreciation and amortisation of EUR 4.3 million.

Of this amount, investments of EUR 3.7 million relate to intangible assets and EUR 0.3 million to property, plant and equipment. The investments in intangible assets relate primarily to internal development costs amounting to EUR 3.5 million.

Inventories, in particular raw materials, consumables and supplies and finished goods, have decreased by EUR 3.6 million as a result of the targeted reduction in stock levels.

Trade receivables decreased by EUR 1.8 million to EUR 4.7 million in the 2024/25 financial year compared with the start of the financial year. This resulted in particular from the targeted reduction of older receivables.

Trade receivables from associated companies, amounting to EUR 3.8 million, are EUR 0.8 million below the previous year's level of EUR 4.6 million. These relate primarily to trade receivables from MOBOTIX CORP.

In the previous year, receivables from associated companies also included receivables from companies within the Konica Minolta Group. Due to the departure of the Konica Minolta Group from the consolidated group, these receivables are no longer reported under receivables from associated companies as at the balance sheet date, but under receivables from third parties.

Cash and cash equivalents as at 30 September 2025 increased by EUR 5.1 million compared with the start of the financial year to EUR 5.6 million (30 September 2024: EUR 0.5 million).

Deferred tax assets amounting to EUR 4.3 million (30 September 2024: EUR 6.2 million) arise from tax loss carryforwards generated in previous years and in the 2024/25 financial year. Due to the profit generated in the financial year, deferred tax assets were partially utilised or reversed accordingly.

Equity stands at EUR 24.3 million (30 September 2024: EUR 20.6 million), an increase of EUR 3.7 million compared with the previous year, which is attributable to the net profit for the year. The equity ratio increased from 23.9% to 29.8% against a balance sheet total reduced by EUR 4.9 million (-5.6%) to EUR 81.5 million (30 September 2024: EUR 86.4 million). The number of treasury shares remained unchanged at 61,658 as at 30 September 2025. 44,248 treasury shares were used in the 2021/22 financial year as part of the purchase price for the acquisition of the VAXTOR Group.

The decrease in other provisions by EUR 2.7 million to EUR 2.5 million is partly due to the utilisation of the provision for purchase price obligations in the amount of the payment of EUR 1.4 million made in 2025 under the earn-out agreement relating to the acquisition of the VAXTOR Group in 2022. The payment made in the reporting year represents the final earn-out payment under this agreement. Accordingly, there are no further obligations arising from this.

Secondly, the decrease results from the final settlement of a legal dispute pending since 2009 in connection with a construction invoice. The provision formed for this purpose was released in full during the reporting year due to the absence of further obligations.

The decrease in liabilities to banks by EUR 4.6 million to EUR 3.4 million (30 September 2024: EUR 8.0 million) is largely due to the repayment and scheduled amortisation of bank loans.

Trade payables have decreased by EUR 3.8 million compared with 30 September 2024, to EUR 3.1 million.

Deferred tax liabilities amounting to EUR 4.3 million (30 September 2024: EUR 3.6 million) result from the capitalisation of development costs.

Financial position

Operating cash flow before changes in working capital amounted to EUR 0.4 million in the 2024/25 financial year (previous year: EUR -1.2 million). Despite the significantly improved net profit for the year, this figure includes material non-cash effects, in particular the debt write-off of EUR 12.0 million, which had a positive impact on the net profit for the year but did not result in any cash inflow.

Cash flow from operating activities before income tax amounted to EUR 0.8 million in the 2024/25 financial year (previous year: EUR 4.8 million). The deterioration resulted mainly from the reasons already mentioned regarding operating cash flow, as well as a more significant reduction in liabilities.

Cash flow from investing activities amounted to EUR -5.2 million (previous year: EUR -6.7 million) and is primarily attributable to investments in internally generated intangible assets, as well as to the earn-out payment of EUR 1.4 million made during the financial year in connection with the acquisition of the VAXTOR Group.

The positive cash flow from financing activities of EUR 9.5 million (previous year: EUR 7.1 million) results mainly from the raising of short-term intercompany loans amounting to EUR 14.5 million. This is offset by repayments of bank loans amounting to EUR 4.6 million and interest payments totalling EUR 1.2 million.

The development of the individual cash flows resulted in an increase in cash and cash equivalents of EUR 5.6 million as at 30 September 2025 (30 September 2023: EUR -2.9 million).

The company's solvency was assured in the 2024/25 financial year. The available credit facilities were largely utilised as at the reporting date.

Medium- and long-term liabilities have increased from EUR 41.2 million to EUR 41.4 million compared with 30 September 2025. This is due to the extension of the majority shareholder's loan until 31 December 2028. As a result of the extension of the term, the loan is now reported as a medium- or long-term liability.

Current liabilities, including current provisions, have decreased from EUR 61.9 million to EUR 11.5 million. This is due, on the one hand, to the payment of EUR 1.4 million made in the 2024/25 financial year under the earn-out agreement relating to the acquisition of the VAXTOR Group in 2022. In addition, the extension of

intercompany loans and the waiver of receivables amounting to EUR 12.0 million had a reducing effect on current liabilities. The decrease also results from scheduled loan repayments.

The proportion of MOBOTIX AG's medium- and long-term liabilities in the balance sheet total is 50.6% higher than in the previous year. As at the reporting date, current liabilities, including current provisions, accounted for 14.0% of the balance sheet total, compared with 71.6% as at 30 September 2024.

Overall assessment of the MOBOTIX Group's financial position, results of operations and cash flow

The development of the net assets, financial position and results of operations of the MOBOTIX Group and MOBOTIX AG in the 2024/25 financial year does not reflect management's expectations regarding business performance. Business performance was negatively impacted by the continuing challenging economic conditions as well as by internal factors within sales, although the effects were largely offset by cost savings achieved compared with the previous year.

The 2023/24 Annual Report forecast revenue of around EUR 60.0 million and EBIT of around EUR 4.0 million for the 2024/25 financial year.

In June 2025, the revenue and earnings forecast for the 2024/25 financial year was revised, as it became apparent during the third quarter that significant revenue contributions could not be realised as originally planned.

This was due in particular to project delays in the Middle East sales region, delays in the implementation of reorganisation measures in APAC, as well as underperformance in the software business and revenue shifts associated with the transition to a new thermal sensor.

Since then, planned revenue has been in the range of EUR 51.0 million to EUR 53.0 million; for EBIT, a result of between EUR -2.0 million and EUR -1.5 million was forecast.

With consolidated revenue of EUR 52.7 million, the forecast revised in June 2025 was achieved.

Consolidated EBIT for the 2024/2025 financial year amounted to EUR 8.3 million, which is significantly higher than the forecast published in June 2025.

However, the result was significantly boosted by a one-off debt write-off of EUR 12.0 million. Excluding this effect and the associated income tax expenses, EBIT would have been in line with the target communicated in June 2025.

CERTINA Software Investments AG, Munich, has acquired the 65% stake held by Konica Minolta Inc., Tokyo (Japan), in MOBOTIX AG. The change of ownership was legally completed on 29 April 2025.

As at 29 April 2025, CAM Systems GmbH (a subsidiary of CERTINA Software Investments AG) assumed loan receivables totalling EUR 53.2 million from Konica Minolta Inc., Tokyo (Japan). To strengthen the Group's financial position, a partial debt waiver of EUR 12.0 million was agreed in the 2024/25 financial year.

This measure enabled the Group's equity ratio to be increased to 21.3% as at 30 September 2025, thereby improving its creditworthiness.

The maturity of the remaining loans amounting to EUR 41.2 million, which are subject to a subordination agreement, was extended until 31 December 2028.

The debt waiver was granted on a pro rata basis and is subject to a recovery clause. MOBOTIX AG will not be obliged to make any payments until, at the earliest, a financial year commencing after 31 December 2028, provided, amongst other things, that an equity ratio of at least 25% is achieved.

The existing subordinated loans mentioned above have been arranged at a fixed interest rate.

With an equity ratio of 21.3% for the Group and equity of EUR 15.6 million, the equity base remains solid. The same applies to MOBOTIX AG, with an equity ratio of 29.8% and equity of EUR 24.3 million.

Changes to the Supervisory Board

During the reporting period, the following personnel changes took place on the Supervisory Board:

As expected, the Supervisory Board resigned as a whole at the close of the Annual General Meeting held on 2 May 2025. The Management Board subsequently initiated the judicial appointment process regarding the succession with the new majority shareholder, CERTINA. The following members of the Supervisory Board were appointed by the court in accordance with Section 104(1) of the German Stock Corporation Act (AktG):

1. **Mr Tobias Eiblmeier**, Head of M&A at CERTINA Group, Rosenheim
2. **Mr Maik Brockmann**, Managing Partner, CERTINA Group, Hanover
3. **Mr Tobias Meier**, Manager of M&A and Corporate Development, CERTINA Group, Limassol, Cyprus

On 22 December 2025, Mr Tobias Meier resigned from his position as a member of the Supervisory Board of MOBOTIX AG for good cause and with immediate effect.

The Kaiserslautern Local Court has appointed Mr Holger Schmidt as a member of the Supervisory Board of MOBOTIX AG with effect from 9 February 2026. Mr Holger Schmidt is a Managing Partner of the CERTINA Group and is responsible for the Consumer Goods & Services division. He is based in Munich and brings with him more than 25 years of management and restructuring experience.

Changes to the Management Board

Mr Thomas Lausten, Master of Science in Business Administration, Kaiserslautern, served as Chairman of the Management Board and Chief Sales Officer until June 30, 2025, when his contract concluded.

Mr Giovanni Santamaria, Munich, has been appointed by the court as the Chief Restructuring Officer with effect from 1 July 2025.

Actions for annulment and nullity regarding resolutions of the Annual General Meeting for the 2015/16 financial year

On 9 March 2017, MOBOTIX became aware that three shareholders had filed an action for annulment and nullity at the Kaiserslautern Regional Court against the resolutions passed at the Annual General Meeting on 12 January 2017 regarding agenda items 2 to 6, i.e. in particular against the resolution to retain the net profit as at 30 September 2016 (agenda item 2) and the election of two new members of the Supervisory Board (agenda item 6), at the Regional Court of Kaiserslautern.

The Management Board considers the claims to be unfounded and has taken legal action. The case was previously before the Higher Regional Court of Zweibrücken on appeal, but has since been referred back to the Regional Court of Kaiserslautern. A hearing to deliver the judgment took place on 20 February 2024, following an initial oral hearing on November 14, 2024, that took place at the Regional Court of Kaiserslautern, during which the state of the dispute was discussed once again and a settlement was considered. However, no agreement was reached. MOBOTIX has lodged an appeal against the decision handed down on 20 February 2024, in which MOBOTIX AG was ordered to make a supplementary payment of a minimum dividend of approximately EUR 0.5 million. All other claims were dismissed.

Penalty imposed by the French competition authority (DGCCRF)

On 8 November 2021, the Management Board was informed by the French competition authority, the DGCCRF, that unlawful price-fixing agreements had allegedly been entered into with French wholesalers and distributors in previous years. The fine of EUR 645,000 was imposed for a distribution practice that existed for six to seven years between 2011/12 and 2017/18 and concerned a significant proportion of sales of MOBOTIX products in France. The practice in question was changed in the 2017/18 financial year and is no longer in use today.

The Management Board considers the fine and the allegations to be unfounded and has initiated legal proceedings. Furthermore, a distributor involved in the proceedings has filed potential recourse claims arising from the fine imposed on them, which,

following our legal review, are unfounded and would be contested if necessary.

Nevertheless, as a precautionary measure, a provision of EUR 0.7 million was recognised in the 2020/21 financial statements for this risk, of which EUR 0.65 million was utilised in the 2021/22 financial statements.

On 21 December 2021, MOBOTIX lodged an appeal against the decision of the French competition authority with the Paris Court of Appeal.

The hearing before the Paris Court of Appeal, originally scheduled for 28 September 2023, was postponed to 15 February 2024.

The hearing held in Paris on 15 February 2024 was inconclusive.

On 1 August 2025, a meeting took place with an external legal expert. Based on this assessment, the Board of Directors decided not to pursue the legal dispute further, as the chances of success in an appeal are estimated at less than 20% and this would incur additional legal costs of around 30,000 to 40,000.

Legal dispute with the main contractor for the new building (construction phase I) in Winnweiler-Langmeil

The contract with the main contractor for the new building (Phase I) in Winnweiler-Langmeil was terminated without notice in 2009 before completion of the works. The main contractor had submitted its final invoice for EUR 2.2 million (net) in 2009. This was contested by MOBOTIX AG, as there were counterclaims arising from contractual penalties, defects and shortfalls in performance amounting to at least the same sum. The central legal issue of the 'verifiable final invoice', which the court-appointed expert had ruled against in favour of MOBOTIX, had to be reassessed in light of the updated case law of the Federal Court of Justice.

The Senate had set a date for the oral appeal hearing. This decision of the Palatinate Higher Regional Court of 5 March 2024 was in line with the expectations arising from the previous rulings of the Higher Regional Court and the preliminary hearing. Due to significant procedural defects in the decision of the Kaiserslautern Regional Court, the case was referred back to the Regional Court.

The Higher Regional Court had provided the Regional Court with comprehensive legal guidance in the form of 'sailing instructions'. Consequently, proceedings were recommenced at the Kaiserslautern Regional Court, with the court required to take into account the Higher Regional Court's guidelines. This concerned both the comprehensive review of the ARGE's final invoice and the extensive taking of evidence.

The High Court's ruling was essentially in line with expectations. The High Court did not carry out its own assessment of the verifiability of the consortium's final invoice, but left this matter to be (re)assessed by the Regional Court of Kaiserslautern.

Further information was submitted to the court at the hearing on 22 July 2024. An oral hearing subsequently took place before the Kaiserslautern Regional Court on 3 September 2024. The court requested further information regarding the scope of the appointed expert's remit, with the focus remaining on the settlement of the main contractor's final invoice and the verifiability of the individual items on the final invoice.

In September 2025, the order and the judgment of the Regional Court were received. It was ruled that MOBOTIX is not required to make any further payments to the main contractor and that the costs of the legal proceedings, including the costs of the appeal proceedings, are to be borne by each party.

The proceedings are concluded upon the decision becoming final; no further appeals are available. The provision of EUR 1.4 million set aside in previous years was therefore released as at 30 September 2025.

Risk Report

Risk Management

The MOBOTIX Group has implemented a risk management system as part of its corporate governance framework, which ensures that risks (prior to the application of risk mitigation measures) are identified and addressed at an early stage. This system covers all companies within the scope of consolidation. It comprises the components of early risk detection, controlling and planning processes, reporting, and an internal control system.

The relevant principles and specifications for the risk management system are documented in a risk management manual. It is continuously developed and optimised. Due to the size and structure of the Group, the material risks of MOBOTIX AG coincide with those of the Group.

The Group's risk management system serves to identify, monitor and manage risks incurred. In addition to risks that threaten the Group's continued existence, the system also covers activities, events and developments that could significantly influence future business success. As part of risk management, operational opportunities and risks are identified and managed over a period of one to three years. For strategic opportunities and risks, a correspondingly longer forecast period is used.

Performance risks are analysed using a risk matrix. This involves assessing both the probability of occurrence and the potential extent of loss. Where risks cannot be measured quantitatively, they are assessed qualitatively in terms of their impact.

To manage the typical business risks of the MOBOTIX Group, the occurrence of which could have a material impact on the Group's net assets, financial position and results of operations, we have established the internal control system described above.

Internal control system

The MOBOTIX Group has a comprehensive system of process controls. The introduction of this comprehensive system of process controls for the companies of the VAXTOR Group is still in the implementation phase. The objective of the control system is to identify potential shortcomings in business processes at various levels, trigger appropriate countermeasures and, through regular review of the methods, ensure and continuously improve the effectiveness of risk identification and analysis. The tasks of the control system are carried out by members of management and by staff based centrally in the Organisation Department, who perform the duties of an internal audit function. The Organisation Department reports directly to the Management Board. The staff of this department act as advisors to the heads of departments and, among other things, review the effectiveness of the internal control system. A key component of this is the proper compliance with and implementation of the guidelines. Recommendations categorised by importance, as well as any need for adjustments to the guidelines, are reported directly to the heads of the audited units and to the Management Board.

Ad hoc audits address and examine current specific issues in a timely manner. Where necessary, this leads to immediate process changes aimed at continuously improving process quality. These are followed by follow-up audits to verify the implementation of the process changes. Any deviations are reported to the Management Board without delay.

The internal control system is an essential component of the Group's risk monitoring. The internal control system is based not only on defined preventive and monitoring control mechanisms, such as systematic and manual reconciliation processes, predefined approval processes, the segregation of duties and compliance with guidelines, but also on the dual control principle.

Through the consistent application of risk management principles and guidelines, the majority of risks are already avoided or, at the very least, their impact is mitigated.

Probability of occurrence	
Low	< 25%
Medium	25% - 50%
High	50% - 75%
Very high	> 75%

Possible impacts	
Low	< €0.1 million
Medium	EUR 0.1 million - EUR 0.2 million
High	EUR 0.2 million - EUR 0.7 million
Very high	> EUR 0.7 million

Significant risks

Market risks

MOBOTIX products are used as video security solutions in a wide variety of sectors, such as transport (buses, train stations, airports, traffic monitoring, etc.), retail, industry and for building and perimeter security. In recent years, MOBOTIX has been able to distinguish itself from many competitors, particularly through high-resolution and hemispheric camera technology.

With the launch of the new MOBOTIX ONE camera platform, the product portfolio has undergone a fundamental technological upgrade. The platform is characterised by a modern system architecture, increased performance, improved cyber security standards and greater software integration. Thanks to its modular design and improved scalability, it can cater more flexibly to a variety of customer requirements. The gradual replacement of the previous P6 platform thus strengthens competitiveness, particularly in the high-resolution network camera segment, where there is intense competition on both price and innovation.

External market studies indicate that growth is expected in the digital IP video security systems sector in the coming years, although average selling prices are set to fall significantly. Specifically, intensified competition is anticipated particularly in the

high-resolution network camera segment, where MOBOTIX has hitherto held a strong position.

Against the backdrop of the successful market launch of the MOBOTIX ONE platform and the resulting strengthening of the company's technological positioning, the Management Board assesses the sales risk in the competitive environment as moderate.

Procurement market risks increased significantly in the reporting year due to the global procurement situation for electronic components – particularly semiconductors, processors and chips, as well as raw materials such as RAM modules and germanium. Global market fluctuations may therefore lead to changes in the availability of components. The associated risk of longer delivery times is generally addressed by contractually agreed increased stock levels of components held by suppliers and finished goods. Procurement bottlenecks with impacts on product availability are a consequence of global supply chain volatility.

Given the current global supply situation for electronic components – particularly semiconductors, processors and chips – resulting from global supply chain volatility, a short-term disruption involving critical suppliers, for example of processors, which could lead to significant production disruptions, cannot be ruled out at present. The Management Board therefore assesses the procurement environment as presenting an increasing risk.

Overview of overall risks

	Probability of occurrence	Potential impact
Market risks		
Sales risks/competitive situation	Medium	Very high
Procurement risks	Very high	Very high
Financial risks		
Financing risks	Medium	Very high
Credit risk	Medium	Very high
Currency and interest rate risks	Medium	Very high
Political and legal risks		
Legal and regulatory risks	Medium	Very high
Risks arising from patent disputes	Medium	Medium
Operational risks		
Human resources risks	Medium	Medium
Warranty risks	Low	Medium

Financial risks

CERTINA Software Investments AG, Munich, has acquired the 65% shareholding held by Konica Minolta Inc., Tokyo (Japan), in MOBOTIX AG. The change of shareholder was legally completed on 29 April 2025.

As at 29 April 2025, CAM Systems GmbH (a subsidiary of CERTINA Software Investments AG) assumed loan receivables totalling EUR 53.2 million from Konica Minolta Inc., Tokyo (Japan). To strengthen the Group's financial position, a partial debt waiver of EUR 12.0 million was agreed in the 2024/25 financial year.

This measure enabled the Group's equity ratio to be increased to 21.3% as at 30 September 2025, thereby improving its creditworthiness.

The maturity of the remaining loans, amounting to EUR 41.2 million and subject to a subordination agreement, has been extended until 31 December 2028.

The debt waiver was granted on a pro rata basis and is subject to a recovery clause. MOBOTIX AG will not be obliged to make any payments until at the earliest in a financial year following 31 December 2028, provided, amongst other things, that an equity ratio of at least 25% is achieved.

The existing subordinated loans referred to above have been concluded at a fixed interest rate.

The financial performance of the MOBOTIX Group in the 2025/26 financial year depends significantly on the successful implementation of the restructuring measures decided upon after the balance sheet date. The planned cost savings of approximately EUR 6.0 million form a central basis for the targeted stabilisation of earnings.

Should the measures not be implemented to the planned extent, not be implemented on time, or not achieve the expected sustainable cost-saving effects, this could have a negative impact on the Company's earnings and liquidity position.

Furthermore, there is a risk that the planned revenue targets will not be met, thereby delaying or reducing the anticipated improvement in earnings.

Currency risks generally arise in connection with the company's operations in the USA and MOBOTIX AG's procurement requirements in US dollars.

Credit risks have been mitigated through a revised and more effective accounts receivable management system, including dunning and debt collection, with restrictive payment terms; however, they cannot be ruled out due to global supply chain volatility.

Political and legal risks

The presence of video surveillance increases the public's sense of security and is therefore becoming increasingly accepted. There is a growing trend towards political initiatives aimed at improving the quality of surveillance systems in public areas. Should standards in the public security sector shift in favour of high-resolution systems, MOBOTIX, as a major manufacturer of such systems, could benefit further. On the other hand, various laws and regulations, such as the EU General Data Protection Regulation, impose limits on video surveillance.

In the video security industry, there remains a risk of patent infringement proceedings. It cannot be ruled out that the MOBOTIX Group may be involved in patent infringement proceedings, which could have a significant financial impact.

Operational risks and other risks

Due to changes in the market and competitive environment, the organisation needs to adapt further. This gives rise to fundamental risks, which the company is addressing by adjusting its human resources, optimising processes and management systems, and upgrading its IT infrastructure (in particular ERP and CRM).

In general, there are warranty risks associated with the production and sale of technical products. These are taken into account when preparing the financial statements by setting aside appropriate provisions. In addition, product liability insurance has been taken out to cover potential damages and risks.

Should developments in the global financial and real markets result in a global, and potentially widespread, recession, this would naturally have a significant impact on the MOBOTIX Group's relevant market environment.

The requirements necessary for the business model with regard to IT risks and cyber security are ensured through significant investments in IT infrastructure, as well as product certifications and penetration tests.

The Management Board continues to believe that technological innovations and the further expansion of sales are of great importance for the Group's long-term success.

Opportunities Report

MOBOTIX operates in a market for video surveillance and video-based sensor technology that continues to grow. Growth drivers stem in particular from a persistently high demand for security, increasing requirements for IT and cybersecurity, the ongoing digitalisation and automation in the business and public sectors, and the rising use of video analytics, particularly based on artificial intelligence. Furthermore, regulatory requirements regarding data protection, system integrity and operational stability are increasing the importance of reliable solutions that can be operated over the long term.

Given the size and structure of the Group, the key opportunities for MOBOTIX AG largely coincide with those of the Group.

The Management Board believes that technological market drivers such as video analysis using artificial intelligence are fundamentally well-suited to supporting the decentralised technology approach. This enables MOBOTIX to maintain its market position even as competitive pressure increases, particularly in market segments with heightened requirements for robustness, availability and data security.

MOBOTIX develops and markets IP video solutions for selected market segments and focuses on areas of application where, in the Management Board's view, the differentiating features of system architecture, reliability and robust design are of particular importance. Opportunities arise here, among other things, in the monitoring of critical infrastructure, early fire detection using thermal cameras and the healthcare sector. Cameras and system components can, for example, be used as sensors for monitoring critical processes or for preventive maintenance. In the healthcare sector, the decentralised architecture can offer advantages, as it allows for increased data protection and privacy requirements to be met by enabling alerts to be triggered without transmitting an image.

MOBOTIX currently offers a wide range of IP video cameras, including accessories and video management software. Opportunities lie in the further development of the solution portfolio through complementary software applications, as well as in expanding the range to include peripheral components and system modules. In the field of fire protection in particular, the certifications already achieved and those currently in progress offer opportunities. Furthermore, additional business opportunities arise from the ongoing MOBOTIX MOVE portfolio.

Further possibilities arise from enhanced integration capabilities, thanks to support for relevant standards for integrating MOBOTIX cameras into leading video management systems. Industry-standard protocols also allow cameras to be used as sensors in a wide range of environments. In general, improved compatibility can reduce integration efforts and expand the range of applications within existing infrastructures. Using MOBOTIX HUB, it is also possible to continue using parts of existing installations and expand them with MOBOTIX system components.

In future, a stronger focus on technology partnerships can help address the diverse requirements in vertical markets with tailored end-to-end solutions. Furthermore, collaborations in both technology-driven development and the sales environment can open up growth opportunities in the medium term.

Forecast Report

The MOBOTIX Group's revenue forecast for the 2025/26 financial year is in the region of EUR 49.4 million, with a break-even EBIT. For MOBOTIX AG, the Management Board anticipates revenue of EUR 42.0 million and a negative EBIT of EUR -3.1 million in the 2025/26 financial year. These assumptions depend, on the one hand, on positive market developments, as already explained in detail. Internally, however, following the completion of the restructuring, processes must be redefined and responsibilities clarified. The focus on high-margin product solutions and profitable sales regions is expected to drive growth again in the future.

The aim of the comprehensive package of measures adopted in October 2025 is to strengthen competitiveness in the long term. At the heart of the programme is a strategic focus on key technologies such as thermal cameras, the VAXTOR OCR solution and AI-supported image analysis. In parallel, the organisational structure has been streamlined, areas of responsibility reorganised and more efficient business processes introduced.

To optimise personnel costs in the long term, the restructuring includes socially responsible workforce reduction supported by a transfer company, to which the affected employees transferred on 1 December 2025. As a result of these measures, MOBOTIX AG expects cost savings of around EUR 6.0 million in the 2025/26 financial year, with restructuring costs of approximately EUR 2.1 million.

Overall, the aim is to reduce the cost base in the long term and sharpen the strategic focus of the business model.

The forward-looking statements made above are forecasts.

Report on Dependencies

A report on relations with affiliated companies has been prepared for the 2024/25 financial year in accordance with Section 312 of the German Stock Corporation Act (AktG). With regard to the transactions subject to reporting, the report states: “The Management Board declares that, in respect of the legal transactions and measures listed in the report on relations with affiliated companies, based on the circumstances known to us at the time the legal transactions were carried out or the measures were taken, the Company received appropriate consideration for each legal transaction and was not disadvantaged by the measures taken. No measures have been omitted at the instigation of or in the interests of the controlling company or any of its affiliated companies.”

Winnweiler-Langmeil, 23 February 2026

The Management Board



Klaus Kiener • COO of MOBOTIX AG



Christian Cabirol • CTO of MOBOTIX AG



Giovanni Santamaria • CRO of MOBOTIX AG

MOBOTIX Share Details

Securities identification number	521830
ISIN	DE0005218309
Stock exchange symbol	MBQ
Bloomberg	MBQ:GR
Reuters	MBQn.DE
Stock market segment	Open Market (Basic Board)
Stock exchange	Frankfurt
Share capital	EUR 13,271,442
Shares outstanding (as at 30 September 2025)	61.658

Balance sheet		
	09/30/2025	09/30/2024
see notes	kEUR	kEUR
FIXED ASSETS		
Intangible assets (1)		
Internally generated intangible assets	16.445	14.942
Purchased industrial property rights and similar rights and assets, as well as licences to such rights and assets	435	333
Goodwill	2.834	3.224
Prepayments	206	736
	19.919	19.235
Property, plant and equipment (1)		
Land and buildings, including buildings on third-party land	8.455	9.538
Technical equipment and machinery	1.010	1.193
Other equipment, factory and office equipment	2.821	3.304
Prepayments and assets under construction	2	19
	12.287	14.054
	32.206	33.289
CURRENT ASSETS		
Inventories		
Raw materials, consumables and supplies	8.561	11.194
Work in progress	2.699	4.672
Finished goods and merchandise	6.966	5.198
	18.226	21.064
Receivables and other assets (2)		
Trade receivables	10.142	11.531
Receivables from associated companies	0	1.973
Other assets	892	1.247
	11.034	14.751
Cash on hand and balances with banks	6.659	1.310
	35.919	37.126
PREPAID EXPENSES AND DEFERRED CHARGES	593	455
DEFERRED TAX ASSETS (4)	4.294	5.948
ASSETS	73.012	76.818

Balance sheet

		09/30/2025	09/30/2024
	see notes	kEUR	kEUR
EQUITY	(5)		
Subscribed Capital		13.271	13.271
./ Treasury shares		-62	-62
(Corrected) Subscribed capital		13.209	13.209
Capital reserves		1.250	1.250
Retained earnings			
Statutory reserve		78	78
Other retained earnings		18.791	18.791
		18.869	18.869
Equity difference arising from currency conversion		170	236
Loss carried forward		-20.685	-15.156
Consolidated net profit (previous year: net loss)		2.758	-5.531
		15.571	12.877
PROVISIONS			
Tax provisions		401	-5
Other provisions	(6)	2.549	5.182
		2.950	5.177
LIABILITIES	(7)		
Liabilities to banks		3.448	8.092
Trade payables		3.071	6.861
Liabilities to associated companies		42.269	38.700
Other liabilities		779	973
		49.567	54.626
PREPAID EXPENSES AND DEFERRED CHARGES		0	10
DEFERRED TAX LIABILITIES	(8)	4.924	4.127
LIABILITIES		73.012	76.818

Consolidated Profit and Loss Account			
		10/01/2024	10/01/2023
		-	-
		09/30/2025	09/30/2024
		kEUR	kEUR
	see notes	kEUR	kEUR
Revenue from sales	(9)	52.652	50.002
Decrease in inventories of finished goods and work in progress		-242	-2.500
Other own work capitalised		4.214	4.927
Other operating income	(10-14)	17.403	1.244
Material costs		27.702	22.485
a) Expenses on raw materials, consumables and supplies and on purchased goods		21.687	16.049
b) Expenses for purchased services		6.015	6.436
Staff costs		21.155	21.795
a) Wages and salaries		17.584	18.166
b) Social security contributions and expenses for pensions and support, of which for pensions: kEUR 68 (previous year: kEUR 36)		3.571	3.629
Depreciation and amortisation of intangible assets and property, plant and equipment		5.344	4.549
Other operating expenses	(10-14)	11.523	7.912
Other interest and similar income		35	-
Interest and similar expenses		2.252	2.287
Taxes from income and profit	(15)	3.206	106
a) Current tax		755	604
b) Deferred taxes	(4, 15)	2.451	-499
PROFIT AFTER TAX		2.845	-5.462
Other taxes		87	69
CONSOLIDATED NET PROFIT (PREVIOUS YEAR - LOSS)		2.758	-5.531

Consolidated cash flow statement

	10/01/2024 09/30/2025	10/01/2023 09/30/2024
	see notes	
	kEUR	kEUR
Annual result before taxes on income	2.758	-5.424
+ Income from interest	2.252	2.287
+ Depreciation and amortisation of intangible assets and property, plant and equipment	5.344	4.549
-/+ Decrease/increase in other provisions	- 233	-1.008
+ Loss on disposal of fixed assets	3	0
+/- Other non-cash expenses	-12.492	0
- Income tax expense	- 3.206	
Operating cash flow before changes in working capital	838	404
+/- Decrease/increase in inventories, trade receivables and other assets not attributable to investing or financing activities	6.419	7.659
-/+ Decrease/increase in trade payables and other liabilities not attributable to investing or financing activities	-3.994	-1.909
Cash flow from operating activities before income tax	3.263	6.154
- Income tax payments / refunds	- 349	-153
Cash flow from operating activities	2.914	6.001
Cash flow from investing activities		
- Payments for investments in property, plant and equipment	-231	-505
- Payments for investments in intangible assets	-4.565	-5.511
- Payments for additions to the scope of consolidation	-1.400	-1.400
Cash flow from investing activities	-6.196	-7.416
Cash flow from financing activities		
- Payments for the repayment of loans	-4.644	-1.277
+ Proceeds from the raising of financial loans	14.500	10.200
- Interest paid	-1.183	-2.287
Cash flow from financing activities	8.673	6.636
Cash flow from changes in cash and cash equivalents	5.391	5.221
+/- Change in cash and cash equivalents due to exchange rate fluctuations	-43	102
+ Changes in cash and cash equivalents due to consolidation	0	0
+ Cash and cash equivalents at the beginning of the reporting period	1.311	-7.471
Cash and cash equivalents at the end of the reporting period	6.659	-2.150
Reconciliation to the balance sheet balance:		
+ Short-term borrowings	0	3.461
Cash on hand and balances with banks	6.659	1.311

Development of Group Equity						
	Subscribed capital	Treasury shares	(Adjusted) Subscribed capital	Capital reserve	Statutory reserve	Other profit reserves
	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR
As at 1 October 2023	13.271	-62	13.209	1.250	78	18.791
Currency conversion						
Consolidated net loss						
As at 30 September 2024	13.271	-62	13.209	1.250	78	18.791
As at 1 October 2024	13.271	-62	13.209	1.250	78	18.791
Currency translation						
Consolidated net profit						
As at 30 September 2025	13.271	-62	13.209	1.250	78	18.791

Development of Equity					
	Retained earnings	Equity difference arising from currency translation	Loss carried forward	Consolidated net profit for the year (previous year: net loss)	Consolidated equity
	kEUR	kEUR	kEUR	kEUR	kEUR
As at 1 October 2023	18.869	44	-15.188		18.184
Currency conversion		192	32		224
Consolidated net loss				-5.531	-5.531
As at 30 September 2024	18.869	236	-15.156	-5.531	12.877
As at 1 October 2024	18.869	236	-20.687		12.877
Currency translation		-66	2		-64
Consolidated net profit				2.758	2.758
As at 30 September 2025	18.869	170	-20.685	2.758	15.571

A. General Information

The financial year of MOBOTIX AG runs from 1 October of one year to 30 September of the following year.

The consolidated financial statements of MOBOTIX AG were prepared in accordance with the provisions of the German Commercial Code (Sections 290 et seq.). The provisions of the German Accounting Standards (“DRS”) were taken into account, where applicable, in the preparation of the consolidated financial statements.

The parent company is registered under the name MOBOTIX AG at the Local Court in Kaiserslautern under HRB No. 3724. Its registered office is in Winnweiler-Langmeil.

The assets and liabilities have been recognised and measured on a going concern basis.

CERTINA Software Investments AG, Munich, has acquired the 65% stake held by Konica Minolta Inc., Tokyo (Japan), in MOBOTIX AG. The change of shareholder was legally completed on 29 April 2025.

As at 29 April 2025, CAM Systems GmbH (a subsidiary of CERTINA Software Investments AG) assumed loan receivables totalling EUR 53.2 million from Konica Minolta Inc., Tokyo (Japan). To strengthen the Group’s financial position, a partial debt waiver of EUR 12.0 million was agreed in the 2024/25 financial year.

This measure enabled the Group’s equity ratio to be increased to 21.3% as at 30 September 2025, thereby improving its creditworthiness. The maturity of the remaining loans, amounting to EUR 41.2 million and subject to a subordination agreement, has been extended until 31 December 2028.

The debt waiver was applied on a pro rata basis and is subject to a recovery clause. MOBOTIX AG will not be obliged to make any payments until at the earliest in a financial year following 31 December 2028, provided, amongst other things, that an equity ratio of at least 25% is achieved. The existing financing arrangements mentioned above, which are subject to a subordination agreement, have been concluded at a fixed interest rate.

As in the previous year, the total cost method was applied to the income statement.

Due to the presentation of figures in thousands of euros and the rounding applied, discrepancies of up to +/- one unit (EUR, %) may occur.

Scope of consolidation

With the exception of MOBOTIX LIMITED, Nottingham, UK, the consolidated financial statements include all companies over which the company exercises direct or indirect control.

MOBOTIX LIMITED, Nottingham, UK, is not included in the consolidated financial statements as it is of minor significance for presenting a true and fair view of the Group’s financial position, results of operations and cash flows.

The following companies, in addition to MOBOTIX AG, form part of the scope of consolidation. The scope of consolidation has not changed compared with the previous year.

Shareholding			
Company	Registered office	09/30/2025	09/30/2024
MOBOTIX CORP	New York, USA	100,0%	100,0%
MOBOTIX LIMITED	Nottingham, GB	100,0%	100,0%
MOBOTIX SINGAPORE PTE. LTD.	Singapur, SG	100,0%	100,0%
MOBOTIX AUSTRALIA PTY LTD	Sydney, AU	100,0%	100,0%
VAXTOR TECHNOLOGIES, S.L.	Madrid, ES	100,0%	100,0%
VAXTOR ASIA PTE. LTD.*)	Singapur, SG	100,0%*)	100,0%*)

*) Indirect shareholding via VAXTOR TECHNOLOGIES S.L., Madrid, Spain

B. Consolidation principles

The annual and interim financial statements of the companies included in the consolidated financial statements of MOBOTIX AG are prepared in accordance with the Group's uniform accounting and valuation methods as at 30 September 2025. The financial year of the parent company begins on 1 October of each year and ends on 30 September of the following year. The financial year, which differs from the calendar year and ends on 30 September, is generally applied by all consolidated companies. The exceptions to this are the two VAXTOR companies (VAXTOR TECHNOLOGIES, S.L., Madrid (Spain) and VAXTOR ASIA PTE. LTD., Singapore (Singapore)). The financial year of these two companies corresponds to the calendar year and ends on 31 December.

For the purposes of the consolidated financial statements, interim financial statements are prepared for these two companies as at 30 September of each year. These interim financial statements cover the financial year of the parent company and are prepared in accordance with the Group's uniform accounting and valuation policies.

Capital consolidation

Capital consolidation for companies that are consolidated for the first time following an acquisition is carried out using the purchase method as at the date on which the company became a subsidiary.

In this process, the carrying amount of the shares held by the parent company is offset against the portion of the subsidiary's equity attributable to those shares. Equity is recognised at an amount corresponding to the fair value, at the date of consolidation, of the assets, liabilities and deferred items to be included in the consolidated financial statements. Any difference remaining after the offset is recognised, if arising on the assets side, as goodwill and, if arising on the liabilities side, under the item "Difference arising from capital consolidation" after equity.

The date used to determine the fair value of the assets and liabilities to be included in the consolidated financial statements, as well as the date relevant for capital consolidation, is generally the date on which the company became a subsidiary.

In the case of subsidiaries that had previously been excluded from consolidation in accordance with Section 296 of the German Commercial Code (HGB), the date of inclusion of the subsidiary in the consolidated financial statements is decisive.

Liability consolidation/interim results/consolidation of income and expenses

Receivables and liabilities between the companies included in the consolidated financial statements, as well as all income and expenses arising from intra-group supplies and services, are offset against one another. In the consolidated profit and loss account, revenue from intra-group sales and other intra-group income is offset against the corresponding expenses. Intercompany results within the scope of consolidation are eliminated. Similarly, the results between the consolidated companies ("intercompany profits") are eliminated as part of the consolidation process.

Currency translation

The asset and liability items in the financial statements prepared in foreign currencies are converted into euros at the respective mid-market spot exchange rate on the balance sheet date, with the exception of equity, which is to be converted into euros at the historical exchange rate. The items in the income statement of the financial statements prepared in foreign currencies are converted into euros using monthly average exchange rates. The resulting translation difference is recognised within consolidated equity under the item "Equity difference from currency translation".

Deferred taxes

Deferred tax liabilities and assets are recognised on differences between the carrying amounts of assets, liabilities or deferred items and their tax bases, as well as on differences arising from consolidation measures in accordance with Sections 300 to 307 of the German Commercial Code (HGB), provided that these differences are expected to reverse in subsequent financial years.

However, differences arising from the initial recognition of goodwill from capital consolidation are not taken into account. The resulting tax charges and credits are recognised on a net basis.

In addition, differences arising from consolidation measures in accordance with sections 300 to 307 of the German Commercial Code (HGB) are also taken into account, but not differences resulting from the initial recognition of goodwill arising from capital consolidation.

C. Disclosures on accounting policies

Accounting and valuation principles

The accounting and valuation methods remain essentially unchanged from the previous year.

Intangible assets and property, plant and equipment

Development costs are capitalised as internally generated intangible assets. Capitalisation takes place if it is sufficiently probable that the completion of the intangible asset is technically feasible and that future surpluses will arise from its marketing. Research is conducted by MOBOTIX AG and is clearly distinguished from development by a separate 'Strategic Innovation' division. Research activities are not included in capitalisation.

Capitalised development costs are amortised over their expected useful life of five years. Amortisation begins upon completion of the development phase. This is the point in time from which the asset can be used. Capitalised development costs are measured at cost in accordance with section 255(2) and (2a) of the German Commercial Code (HGB). Personnel costs directly attributable to the respective development project are included in the cost. These are determined on the basis of the recorded developer hours and the corresponding hourly rates.

Intangible assets acquired for consideration are measured at cost, less scheduled straight-line amortisation corresponding to the expected useful life of between two and ten years.

Property, plant and equipment are measured at cost, less scheduled straight-line depreciation corresponding to the expected useful life of between three and thirty-three years. Government grants received are deducted from the acquisition or production costs.

A fixed value of EUR 1,087 thousand has been recognised for MOBOTIX AG and USD 179 thousand for MOBOTIX CORP in respect of camera inventories intended for permanent use within the company.

The production costs of self-constructed items of property, plant and equipment include, in addition to direct material and manufacturing costs, an appropriate portion of the necessary material and manufacturing overheads, including depreciation, to the extent that these are attributable to the production process. Administrative costs are not capitalised.

Interest on borrowings is not included in the production costs.

Inventories

Inventories are stated at average cost, taking into account their realisability at the balance sheet date and the lower-of-cost-or-market principle. Work in progress and finished goods are valued at production cost, in accordance with the lower-of-cost-or-market principle. Production costs include direct material and manufacturing costs, the appropriate portion of material and manufacturing overheads, and the depreciation of fixed assets, insofar as this is attributable to production. Interest on borrowed capital is not included in production costs, nor are administrative costs capitalised. Inventories are stated at cost or lower market prices.

All identifiable risks arising from reduced realisability and lower replacement costs are taken into account through appropriate write-downs.

Receivables and other assets

Receivables and other assets are valued at nominal value, taking into account all identifiable risks. All items subject to risk are accounted for by the creation of appropriate specific provisions. General credit risk is accounted for by applying flatrate discounts.

Cash on hand and balances with banks

Cash on hand and balances with banks are valued at nominal value.

Deferred taxes

When determining deferred taxes arising from temporary or quasi-permanent differences between the carrying amounts of assets, liabilities and accruals and their tax bases, or arising from tax loss carryforwards, these are valued using the company's specific tax rates at the time the differences are resolved, and the amounts of the resulting tax charge or relief are not discounted.

Deferred tax assets and liabilities are presented on a net basis.

Equity

Equity is stated at par value.

Provisions

Provisions take appropriate account of all identifiable risks and uncertain liabilities; they are recognised at the amount necessary to meet these obligations, as determined in accordance with sound business judgement. Future price and cost increases are taken into account provided there is sufficient objective evidence that they will occur. Provisions with a remaining term of more than one year are discounted using the average market interest rate corresponding to their remaining term.

Liabilities

Liabilities are recognised at their settlement amount.

Currency translation

Assets and liabilities denominated in foreign currencies are generally translated at the spot exchange rate prevailing on the balance sheet date, as all foreign currency items have remaining maturities of less than one year. Section 253(1) sentence 1 and Section 252(1) no. 4 second half-sentence of the German Commercial Code (HGB) are not applied in this respect.

D. Disclosures and notes on individual items in the consolidated balance sheet and consolidated profit and loss account

(1) Intangible assets and property, plant and equipment

The development of the fixed assets reported in the balance sheet is presented in the statement of changes in fixed assets (Appendix to the Notes).

Internally generated intangible assets

In the 2024/25 financial year, research and development costs totalling EUR 11,307 thousand were incurred. Of this amount, EUR 4,214 thousand was capitalised under internally generated intangible assets.

Industrial property rights and similar rights and assets acquired for consideration, as well as licences to such rights and assets

The technologies and brand names capitalised as part of the initial consolidation of the VAXTOR Group are amortised over a period of four to ten years.

Goodwill

The first-time consolidation of the VAXTOR Group in the 2021/22 financial year resulted in goodwill amounting to EUR 4,305 thousand.

A useful life of ten years is assumed for this goodwill, based on the product lifecycle of the acquired company. The carrying amount as at the balance sheet date amounts to EUR 2,834 thousand.

(2) Trade receivables, receivables from associated companies and other assets

As in the previous year, trade receivables, receivables from associated companies and other assets have a remaining term of less than one year.

(3) Receivables from associated companies

Receivables from associated companies amounting to EUR 0 thousand (previous year: EUR 1,973 thousand) related in the previous year to receivables from trade receivables from companies within the Konica Minolta Group. MOBOTIX AG was included in the Group's consolidated financial statements last year on a full consolidation basis.

As at the balance sheet date, there were no receivables from associated companies.

(4) Deferred tax assets

Deferred tax assets amounting to EUR 4,294 thousand (previous year: EUR 5,948 thousand) result from tax loss carryforwards arising in previous years and in the 2024/25 financial year. The deferred tax assets have been calculated using a tax rate of approximately 30.5%.

In the reporting year, no deferred tax assets arose from the elimination of intercompany results from deliveries between MOBOTIX AG and MOBOTIX CORP.

Deferred tax assets relating to tax loss carryforwards of the US subsidiary are not currently recognised, despite positive projections, as their realisation is not considered sufficiently probable.

(5) Equity

The subscribed capital corresponds to the share capital of MOBOTIX AG as at the respective balance sheet date.

As at the balance sheet date, the company had issued 13,271,442 ordinary shares. Of these, 13,209,784 shares are in circulation. As at 30 September 2025, 61,658 shares are held as treasury shares. The shares are no-par value shares (bearer shares) with a proportionate share of the share capital of EUR 1.00 each. The share capital is fully paid up.

Pursuant to a resolution of the Annual General Meeting on 27 January 2022, authorised capital of EUR 6,500 thousand is in place for a period of five years.

The net loss for the financial year ending 30 September 2024, amounting to EUR 5,409 thousand was carried forward to the next financial year. By resolution of the Annual General Meeting on 28 May 2018, the Management Board was again authorised, until 30 April 2023 and in compliance with the principle of equal treatment (Section 53a of the German Stock Corporation Act), to acquire the Company's own shares up to a total of 10% of the Company's existing share capital at the time of this authorisation. In doing so, the shares acquired pursuant to this authorisation, together with other Shares in the Company which the Company has already acquired or still holds, or which are attributable to it pursuant to Sections 71d and 71e of the German Stock Corporation Act (AktG), shall at no time represent more

than 10% of the Company's share capital at any given time.

The acquisition shall be effected, at the discretion of the Management Board, via the stock exchange or by means of a public offer to purchase addressed to all shareholders of the Company or by means of a public invitation to shareholders to submit offers to sell.

In the 2024/25 financial year, the Company did not acquire any treasury shares. The amount of share capital attributable to treasury shares is EUR 62 thousand. The treasury shares were acquired in the 2010/11 and 2011/12 financial years.

The capital reserve consists of share premiums from various capital increases carried out.

The statutory reserve pursuant to Section 150(1) of the German Stock Corporation Act (AktG) was formed in previous years in accordance with Section 150(2) AktG in the amount of EUR 78 thousand.

In accordance with the resolution of the Annual General Meeting of 28 May 2018, EUR 17,678 thousand was transferred to other retained earnings.

The Management Board of MOBOTIX AG proposes that the net profit of EUR 3,691 generated by the parent company MOBOTIX AG be carried forward to new account.

The other retained earnings, net of the loss carried forward, are restricted from distribution at the parent company in accordance with section 268(8) of the German Commercial Code (HGB) due to the capitalisation of internally generated intangible assets, taking into account deferred tax liabilities of EUR 4,312 thousand and deferred tax assets of EUR 4,294 thousand.

(6) Other provisions

The item "Other provisions" primarily comprises the following types of provisions.

Provisions	
Provisions for purchase price obligations	kEUR 0 (previous year kEUR 1,400)
Provisions for outstanding invoices	kEUR 223 (previous year kEUR 1,514)
Provisions for bonuses and sales commissions	kEUR 869 (previous year kEUR 675)
Provisions for annual leave	kEUR 326 (previous year kEUR 446)
Provisions for Christmas bonuses	kEUR 347 (previous year kEUR 323)
Provisions for other staff-related obligations	kEUR 357 (previous year kEUR 258)
Provision for warranties	kEUR 231 (previous year kEUR 231)

(7) Liabilities

The following table shows the remaining maturities and security interests of the liabilities listed in the balance sheet (in TEUR; previous year's figures in brackets).

Liabilities to affiliated companies relate to loans from CAM Systems GmbH, Germany, amounting to EUR 41.2 million.

Other liabilities include social security liabilities amounting to EUR 58 thousand (previous year: EUR 252 thousand) and tax liabilities amounting to EUR 476 thousand (previous year: EUR 585 thousand).

Liabilities						
	Total	Maturity period			of which secured	
		up to 1 year	1 to 5 years	over 5 years	Amount	Note
To credit institutions	3.448 (8.092)	3.448 (8.092)	0 (0)	0 (0)	0 (4.250)	1
From trade receivables	3.071 (6.861)	3.071 (6.861)	0 (0)	0 (0)	0 (0)	
Towards affiliated companies	42.269 (38.700)	1.069 (38.700)	41.200 (0)	0 (0)	0 (0)	
Other liabilities	779 (973)	779 (973)	0 (0)	0 (0)	0 (0)	
Total	49.567 (54.626)	8.367 (54.626)	41.200 (0)	0 (0)	0 (4.250)	

1 = land charges

(8) Deferred tax liabilities

Deferred tax liabilities amounting to TEUR 4,924 (previous year: TEUR 4,127) arise in the amount of TEUR 300 (previous year: TEUR 343) from the first-time consolidation of the VAXTOR Group in the 2021/22 financial year, and in the amount of TEUR 4,624 (previous year: EUR 3,784) from the capitalisation of internally generated intangible assets. The calculation of deferred tax liabilities is based on a tax rate of approximately 30.5%.

(9) Revenue

Revenue comprises proceeds from the sale of video management system solutions amounting to €51,031 thousand (previous year: €47,771 thousand), revenue from the sale of components to domestic external manufacturers amounting to €1,621 thousand (previous year: €1,998 thousand) and revenue from order processing for Konica Minolta Inc., Tokyo, Japan, amounting to €0 thousand (previous year: €233 thousand).

Revenue from the sale of video management system solutions amounts to €12,307 thousand (previous year: €13,003) to Germany, €26,542 (previous year: €23,364) to the rest of Europe and €12,182 (previous year: €11,404) to the rest of the world.

(10) Extraordinary income and expenses

Other operating income comprises income from research grants for several research projects totalling TEUR 1,946, as well as the aforementioned debt waiver by CAM Systems GmbH amounting to TEUR 12,000. In addition, income from the adjustment of specific provisions amounting to TEUR 905 was recognised in the reporting year.

(11) Income and expenses relating to prior periods

Income relating to prior periods from the release of provisions amounting to TEUR 929 (previous year: TEUR 2) is recognised under other operating income. The release results primarily from the final settlement of a legal dispute pending since 2009 in connection with a construction invoice. In the reporting year, the provision formed for this purpose was released due to the absence of further obligations.

Other operating expenses include expenses relating to prior periods amounting to TEUR 1,539 (previous year: TEUR 50). The increase is primarily attributable to write-downs in the reporting year.

(12) Other financial liabilities

Other financial liabilities amount to EUR 11,821 thousand (previous year: EUR 6,040 thousand) as at 30 September 2025. They consist primarily of purchase commitments for components amounting to EUR 11,636 thousand (previous year: EUR 5,798 thousand). The remaining commitments arise from lease agreements and amount to €185 thousand (previous year: €242 thousand).

In connection with the debt waiver declared by CAM Systems GmbH on 30 September 2025, MOBOTIX AG has undertaken to pay this waived debt in full or in part, insofar as it is able to make such payments from future net profits, liquidation surpluses or other freely disposable assets, without this resulting in or exacerbating insolvency or over-indebtedness within the meaning of Sections 17 and 19 of the German Insolvency Code (InsO). The payment obligation arising from this debenture shall only arise if and to the extent that MOBOTIX AG achieves an equity ratio of 25% and an annual net profit exceeding the statutory reserve requirement in a financial year following 31 December 2028. In this case, MOBOTIX AG is obliged to use 25% of the excess net profit for the pro-rata repayment of the waived loan claim.

(13) Income and expenses from currency translation

Income from currency translation amounting to EUR 1,071 thousand (previous year: EUR 267 thousand) is recognised under other operating income, whilst expenses from currency translation amounting to EUR 1,376 thousand (previous year: EUR 456 thousand) are recognised under other operating expenses.

(14) Derivative financial instruments

There were no derivative financial instruments as at the balance sheet date. No economic hedging relationships had been entered into as at the balance sheet date.

(15) Income tax

Income tax expense comprises expenses of TEUR 1,654 (previous year: EUR 1,183 in income from the creation) from the reversal of deferred tax assets on loss carryforwards and expenses of EUR 797 thousand (previous year: EUR 684 thousand) from the creation of deferred tax liabilities due to the capitalisation of development costs.

E. Other mandatory disclosures

(1) Average number of employees during the financial year (full-time equivalents)

The following employee groups (excluding the Management Board, trainees and temporary staff) were employed by the Group during the 2024/25 financial year:

Full-time employees	224 (previous year: 257)
Part-time employees	25 (previous year: 23)

The total average number of employees is therefore 249 (previous year: 281).

(2) Auditor's fees

The following information regarding the auditor of MOBOTIX AG must be provided for the financial year in accordance with Section 314(1)(9) of the German Commercial Code (HGB):

Fees		
	2024/25	2023/24
	kEUR	kEUR
Audit services		
invoiced	0	51
from the creation of provisions	120	123
Total	120	174

(3) Management Board of MOBOTIX AG

Members of the Management Board of MOBOTIX AG

- Thomas Lausten, Master of Business Administration, Kaiserslautern, Germany
(Chief Executive Officer, until 30 June 2025)
- Giovanni Santamaria, Munich, Germany
(Chief Restructuring Officer, from 1 July 2025)
- Klaus Kiener, Graduate in Business Administration, Wiesbaden, Germany
(Chief Financial Officer until 30 November 2025; Chief Operating Officer from 1 December 2025)
- Christian Cabirol, Doctor of Engineering, Kaiserslautern, Germany
(Chief Technology Officer)

The job titles of the members of the Management Board correspond to their positions on the Board.

Remuneration of the Management Board

The remuneration of the members of the Management Board amounted to EUR 741 thousand (previous year: EUR 1,033 thousand). This consists exclusively of short-term benefits.

(4) Supervisory Board of MOBOTIX AG

Members of the Supervisory Board

- Toshiya Eguchi, Executive Officer at Konica Minolta Inc., Tokyo, Japan, responsible for the IoT Service Platform Development, Imaging-IoT Solution Business and Visual Solutions Business divisions (Chairman until 2 May 2025)
- Koji Ozeki, General Manager, Imaging-IoT Solution Development, Konica Minolta Business Solutions Europe GmbH, Mainz, Germany (until 2 May 2025)
- Olaf Lorenz, General Manager of the Corporate Governance Division, Konica Minolta Business Solutions Europe GmbH, Langenhagen, Germany (until 2 May 2025)
- Tobias Meier, Private Equity Manager at CERTINA GROUP, Limassol, Cyprus (from 3 May 2025 to 22 December 2025)
- Tobias Eiblmeier, Head of Mergers & Acquisitions at the CERTINA GROUP, Rosenheim (Chairman from 3 May 2025)
- Maik Brockmann, Managing Partner of the CERTINA GROUP, Hanover (from 3 May 2025)
- Holger Schmidt, Managing Partner of the CERTINA GROUP, Munich (from 9 February 2026)

Remuneration of the members of the Supervisory Board

Each member of the Supervisory Board receives a fixed annual remuneration of EUR 10,000 for their services. In addition, each member of the Supervisory Board receives variable remuneration of EUR 75.00 for every EUR 0.01 of the Company's earnings per share, as calculated from the consolidated financial statements prepared in accordance with the German Commercial Code (HGB) and in accordance with the principles of the German Association for Financial Analysis and Asset Management (DVFA) (based on a share capital of EUR 13,271,442.00 divided into 13,271,442 non-par value shares with a proportionate amount of the share capital of EUR 1.00 per share). The Chairman of the Supervisory Board receives double the fixed and variable remuneration.

The remuneration of the members of the Supervisory Board amounted to EUR 23 thousand in the 2024/25 financial year (previous year: EUR 20 thousand).

(5) Group affiliation

MOBOTIX AG has been a subsidiary of CERTINA Software Investments AG, Grünwald, Germany, since 29 April 2025; CERTINA Software Investments AG is in turn a subsidiary of CERTINA Holding AG, Grünwald, Germany.

CERTINA Holding AG, Grünwald, Germany, prepares the consolidated financial statements for the largest group of companies. MOBOTIX AG, Winnweiler-Langmeil, prepares the consolidated financial statements for the smallest group of companies. The consolidated financial statements are available in the electronic commercial register.

(6) Transactions with related parties

There are no transactions with related parties that are not in line with market conditions.

(7) Notifications pursuant to Section 20(1) and Sections 20(5) and (6) of the German Stock Corporation Act (AktG)

Dr. Ralf Hinkel Holding GmbH, Kaiserslautern, informed us by letter dated 13 May 2016, in accordance with Section 20(5) of the German Stock Corporation Act (AktG), that since 10 May 2016 it no longer holds the majority of shares and voting rights (majority holding) in MOBOTIX AG in accordance with Section 20(4) of the German Stock Corporation Act (AktG).

In the same letter, Dr. Ralf Hinkel Holding GmbH, Kaiserslautern, informed us that, as of 10 May 2016, it no longer holds more than one-quarter of the shares in MOBOTIX AG in accordance with Section 20(1) of the German Stock Corporation Act (AktG) – even when taking into account additional shares (Section 20(2) of the German Stock Corporation Act (AktG)).

Konica Minolta, Inc., Tokyo, Japan, informed us by letter dated 10 May 2016, in accordance with Section 20(1) and (3) of the German Stock Corporation Act (AktG), that it holds more than one-quarter of the shares in MOBOTIX AG – even without taking into account any additional shares (Section 20(2) AktG).

In the same letter, Konica Minolta, Inc., Tokyo, Japan, informed us in accordance with Section 20(4) of the German Stock Corporation Act (AktG) that it holds the majority of the shares and voting rights (majority stake) in MOBOTIX AG.

Certina Software Investments AG, based in Grünwald, Munich district, notified us on 29 August 2025 that it directly holds more than one-quarter of the shares (notifications pursuant to Section 20(1) of the German Stock Corporation Act (AktG)) and directly holds a majority stake within the meaning of Section 16(1) of the German Stock Corporation Act (AktG) (notification pursuant to Section 20(4) of the German Stock Corporation Act (AktG)) in our company.

Certina IT AG, based in Grünwald, Munich district, informed us on 29 August 2025 that, by virtue of attribution pursuant to Section 16(4) of the German Stock Corporation Act (AktG) of those shares belonging to its subsidiary Certina Software Investments AG, it indirectly holds more than one-quarter of the shares (notifications pursuant to Section 20(1) AktG) and indirectly holds a majority stake within the meaning of Section 16(1) of the German Stock Corporation Act (AktG) (notification pursuant to Section 20(4) of the German Stock Corporation Act (AktG)) in our company.

Certina Solutions AG informed us on 29 August 2025 that, by virtue of the attribution under section 16(4) of the German Stock Corporation Act (AktG) of the shares held by its subsidiary Certina Software Investments AG, it indirectly holds more than one-quarter of the shares (notification pursuant to section 20(1) of the German Stock Corporation Act (AktG)) and indirectly holds a majority stake within the meaning of Section 16(1) of the German Stock Corporation Act (AktG) (notification pursuant to Section 20(4) of the German Stock Corporation Act (AktG)) in our company.

Dr Hans Wehrmann, resident in Grünwald, Munich district, notified us on 29 August 2025 that, by virtue of attribution pursuant to Section 16(4) of the German Stock Corporation Act (AktG) of the shares held by Certina Software Investments AG, a company controlled by him, he indirectly holds more than one-quarter of the shares (notification pursuant to Section 20(1) of the German Stock Corporation Act (AktG)) and, indirectly, a majority holding within the meaning of Section 16(1) of the German Stock Corporation Act (AktG) (notification pursuant to Section 20(4) of the German Stock Corporation Act (AktG)) in our company.

(8) Supplementary Report

In August 2025, the Management Board, Supervisory Board and Works Council commenced negotiations on a comprehensive package of measures to secure and strengthen the competitiveness of MOBOTIX AG. The relevant resolutions were passed on 23 October 2025.

The package of measures includes, in particular, a greater focus of the product strategy on core competencies such as thermal imaging technology and VAXTOR technology for optical character recognition (OCR), as well as the further expansion of AI-supported image analysis solutions.

In addition, the organisational structure has been adjusted. The corporate structure has been streamlined, areas of responsibility redefined, individual departments merged, and a revised division of responsibilities for the Management Board adopted. Furthermore, more efficient business processes are being introduced using artificial intelligence.

As part of the personnel measures, a socially responsible reduction in staff was implemented via a transfer company. The affected employees transferred to the transfer company on 1 December 2025.

The measures adopted are expected to generate cost savings of around EUR 6.0 million in personnel and operating expenses in the 2025/26 financial year. The planned restructuring expenses totalling EUR 2.1 million relate primarily to costs associated with the transfer company.

Taking into account the expected cost savings and the restructuring expenses, the target for the 2025/26 financial year is revenue of EUR 49.0 million and a break-even EBIT. The aim of the measures is to achieve a sustainable reduction in the cost base and a strategic focus for the business model.

No further events of particular significance that have a material financial impact on the MOBOTIX Group's net assets, financial position and results of operations have occurred since the balance sheet date.

Winnweiler-Langmeil, 23 February 2026

The Management Board



Klaus Kiener • COO der MOBOTIX AG



Christian Cabiról • CTO der MOBOTIX AG



Giovanni Santamaria • CRO der MOBOTIX AG

Appendix to the Notes						
	As of 10/01/2024	Additions	Departures	Transfer	Currency	As of 09/30/2025
	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR
Acquisition/production costs						
Intangible assets						
Internally generated intangible assets	21.305	4.190	0	513	0	26.008
Industrial property rights and similar rights and assets acquired for consideration, as well as licenses to such rights and assets	4.095	153	0	188	-1	4.435
Goodwill	4.251	54	0	0	0	4.305
Advance payments	736	172	0	-701	0	207
Total intangible assets	30.387	4.569	0	0	-1	34.955
Property, plant and equipment						
Land and buildings, including buildings on third-party land	18.252	0	1.000	0	0	17.252
Technical equipment and machinery	11.641	73	0	0	0	11.714
Other fixed assets, operating and office equipment	15.034	242	87	17	-15	15.191
Advance payments	19	0	0	-17	0	2
Total property, plant, and equipment	44.946	315	1.087	0	-15	44.159
Total acquisition/production costs	75.333	4.884	1.087	0	-16	79.114
Accumulated depreciation						
Intangible Assets						
Internally generated intangible assets	6.363	3.200	0	0	0	9.563
Industrial property rights and similar rights and assets acquired for consideration, as well as licenses to such rights and assets	3.763	236	0	0	1	4.000
Goodwill	1.027	444	0	0	0	1.471
Advance payments	0	0	0	0	1	1
Total intangible assets	11.153	3.880	0	0	2	15.035
Property, plant, and equipment						
Land and buildings, including buildings on third-party land	8.713	576	492	0	0	8.797
Technical equipment and machinery	10.450	254	0	0	0	10.704
Other fixed assets, operating and office equipment	11.730	634	0	0	6	12.370
Advance payments	0	0	0	0	0	0
Total property, plant, and equipment	30.893	1.464	492	0	6	31.871
Total accumulated depreciation	42.046	5.344	492	0	8	46.906

Appendix to the Notes

	As of 10/01/2024	Additions	Departures	Transfer	Currency	As of 09/30/2025
	kEUR	kEUR	kEUR	kEUR	kEUR	kEUR
Net carrying amount						
Intangible Assets						
Internally generated intangible assets	14.942	990	0	513	0	16.445
Industrial property rights and similar rights and assets acquired for consideration, as well as licenses to such rights and assets	332	-83	0	188	-2	435
Goodwill	3.224	-390	0	0	0	2.834
Advance payments	736	172	0	-701	-1	206
Total intangible assets	19.234	689	0	0	-3	19.920
Property, plant, and equipment						
Land and buildings, including buildings on third-party land	9.539	-576	508	0	0	8.455
Technical equipment and machinery	1.191	-181	0	0	0	1.010
Other fixed assets, operating and office equipment	3.304	-392	87	17	-21	2.821
Advance payments	19	0	0	-17	0	2
Total property, plant, and equipment	14.053	-1.149	595	0	-21	12.288
Total net book value	33.287	-460	595	0	-24	32.208

Auditor's Report

To MOBOTIX AG, Winnweiler-Langmeil

Audit Opinions

We have audited the consolidated financial statements of MOBOTIX AG, Winnweiler-Langmeil, and its subsidiaries – comprising the consolidated balance sheet as at 30 September 2025, the consolidated income statement, the consolidated statement of changes in equity and the consolidated cash flow statement for the financial year from 1 October 2024 to 30 September 2025, as well as the notes to the consolidated financial statements, including the disclosure of accounting policies – have been audited. In addition, we have audited the combined management report of MOBOTIX AG for the financial year from 1 October 2024 to 30 September 2025.

In our opinion, based on the findings of our audit

- the accompanying consolidated financial statements comply in all material respects with the German commercial law provisions applicable to corporations and, in accordance with German principles of proper accounting, give a true and fair view of the Group's net assets and financial position as at 30 September 2025, as well as of its financial performance for the financial year from 1 October 2024 to 30 September 2025 and
- the accompanying consolidated management report as a whole presents a true and fair view of the Group's position. In all material respects, this consolidated management report is consistent with the consolidated financial statements, complies with German statutory requirements and accurately presents the opportunities and risks associated with future development.

In accordance with section 322(3), first sentence, of the German Commercial Code (HGB), we declare that our audit has not led to any objections regarding the regularity of the consolidated financial statements and the summary management report.

Basis for the audit opinions

We conducted our audit of the consolidated financial statements and the combined management report in accordance with Section 317 of the German Commercial Code (HGB), in compliance with the German standards on the due performance of audits issued by the Institute of Public Auditors in Germany (IDW). Our responsibilities under these regulations and standards are described in further detail in the section "Auditor's Responsibility for the Audit of the Consolidated Financial Statements and the Combined Management Report" of our auditor's report. We are independent of the Group companies in accordance with German commercial and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to serve as a basis for our audit opinions on the consolidated financial statements and the combined management report.

Other information

The legal representatives and the Supervisory Board are responsible for the other information. The other information comprises the remaining parts of the annual report that are expected to be made available to us after the date of this audit report, including the "Letter to Shareholders" and the "Report of the Supervisory Board", but not the consolidated financial statements, not the combined management report and not our accompanying audit report.

The Supervisory Board is responsible for the Supervisory Board's report. The legal representatives are responsible for the other information.

Our audit opinions on the consolidated financial statements and the combined management report do not extend to the other information, and accordingly we do not express an audit opinion or any other form of audit conclusion in respect thereof.

In connection with our audit of the consolidated financial statements, we have a responsibility to read the other information referred to above – as soon as it becomes available – and to assess whether the other information

- contain material inconsistencies with the consolidated financial statements, the combined management report or our audit findings, or
- appears to be otherwise materially misstated.

Responsibility of the legal representatives and the Supervisory Board for the consolidated financial statements and the combined management report

The legal representatives are responsible for the preparation of the consolidated financial statements, which comply in all material respects with the German commercial law provisions applicable to corporations, and for ensuring that the consolidated financial statements present a true and fair view of the Group's financial position, results of operations and cash flows in accordance with German generally accepted accounting principles. Furthermore, the legal representatives are responsible for the internal controls which they have determined, in accordance with German generally accepted accounting principles, to be necessary to enable the preparation of consolidated financial statements that are free from material misstatements arising from fraudulent acts (i.e. accounting manipulation and damage to assets) or errors.

In preparing the consolidated financial statements, the legal representatives are responsible for assessing the Group's ability to continue as a going concern. Furthermore, they are responsible for disclosing matters relating to the going concern, where relevant. In addition, they are responsible for preparing the financial statements on a going concern basis, unless actual or legal circumstances preclude this.

Furthermore, the legal representatives are responsible for preparing the consolidated management report, which as a whole gives a true and fair view of the Group's position and is consistent in all material respects with the consolidated financial statements, complies with German statutory requirements and accurately presents the opportunities and risks of future development. Furthermore, the legal representatives are responsible for the arrangements and measures (systems) which they have deemed necessary to enable the preparation of a combined

management report in accordance with the applicable German statutory provisions, and to be able to provide sufficient and appropriate evidence for the statements in the combined management report.

The Supervisory Board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and the combined management report.

The auditor's responsibility for the audit of the consolidated financial statements and the combined management report

Our objective is to obtain reasonable assurance as to whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the combined management report, taken as a whole, presents a true and fair view of the Group's financial position, is consistent in all material respects with the consolidated financial statements and with the findings of our audit, complies with German statutory requirements, and accurately presents the opportunities and risks associated with the Group's future, and to issue an auditor's report containing our opinions on the consolidated financial statements and the combined management report.

Reasonable assurance is a high level of assurance, but no guarantee that an audit conducted in accordance with Section 317 of the German Commercial Code (HGB), in compliance with the German Standards on Auditing established by the Institute of Public Auditors in Germany (IDW), will always detect a material misstatement. Misstatements may result from fraudulent acts or errors and are considered material if it could reasonably be expected that, individually or in the aggregate, they would influence the economic decisions of users taken on the basis of these consolidated financial statements and the combined management report.

During the audit, we exercise professional judgement and maintain a critical attitude. Furthermore,

- We identify and assess the risks of material misstatements in the consolidated financial statements and the combined management report arising from fraud or error, plan and perform audit procedures in response to these risks, and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinions. The risk that a material misstatement resulting from fraud will not be detected is higher than the risk that a material misstatement resulting from error will not be detected, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.
- We gain an understanding of the internal controls relevant to the audit of the consolidated financial statements and the arrangements and measures relevant to the audit of the combined management report, in order to plan audit procedures that are appropriate in the circumstances, but not with the aim of expressing an audit opinion on the effectiveness of the Group's internal controls or of these arrangements and measures.
- We assess the appropriateness of the accounting policies applied by the legal representatives, as well as the reasonableness of the estimated values and related disclosures presented by the legal representatives.
- We draw conclusions on the appropriateness of the going concern accounting policy applied by the legal representatives and, based on the audit evidence obtained, as to whether there is any material uncertainty relating to events or conditions that could cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the relevant disclosures in the consolidated financial statements and the combined management report or, if such disclosures are inadequate, to modify our audit opinion accordingly. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit report. However, future events or circumstances may result in the Group being unable to continue as a going concern.
- We assess the presentation, structure and content of the consolidated financial statements as a whole, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in such a way that, in accordance with German generally accepted accounting principles, they give a true and fair view of the Group's financial position, results of operations and cash flows.
- We plan and carry out the audit of the consolidated financial statements in order to obtain sufficient and appropriate audit evidence regarding the financial information of the companies or business segments within the group, as a basis for forming our audit opinions on the consolidated financial statements and the combined management report. We are responsible for the direction, supervision and review of the audit work carried out for the purposes of the audit of the consolidated financial statements. We bear sole responsibility for our audit opinions.
- We assess the consistency of the combined management report with the consolidated financial statements, its compliance with the law and the picture it conveys of the Group's financial position.
- We perform audit procedures on the forward-looking statements presented by the statutory representatives in the combined management report. On the basis of sufficient and appropriate audit evidence, we verify in particular the forward-looking statements made by the statutory representatives. We review the significant assumptions on which the forward-looking statements are based and assess whether the forward-looking statements have been appropriately derived from these assumptions. We do not express a separate audit opinion on the forward-looking statements or on the underlying assumptions. There is a significant and unavoidable risk that future events may differ materially from the forward-looking statements.

We discuss with those responsible for oversight, amongst other things, the planned scope and timing of the audit, as well as significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

Kronberg im Taunus, 23 February 2026

Lampe & Kollegen GmbH
Wirtschaftsprüfungsgesellschaft

signed Dr. Knobling
Wirtschaftsprüfer

signed Kemmet
Wirtschaftsprüfer

Glossary

APAC	Asia-Pacific
CAGR	Average annual growth rate
CMOS image sensor	Complementary Metal-Oxide Semiconductor (CMOS); a light-sensitive hardware component
CPU	Central Processing Unit
DACH	Germany, Austria, Switzerland
EBIT	Earnings before interest and taxes
EBITDA-Marge	$EBITDA/Revenue \times 100$ (the higher the percentage, the higher the profitability)
EBITDA	Earnings before interest, taxes, depreciation, and amortization
EBIT margin	$EBIT/Revenue \times 100$ (the higher the percentage, the higher the profitability)
Equity ratio	Equity on the balance sheet as of the reporting date / Total assets $\times 100$ (the higher the ratio, the lower the debt-to-equity ratio)
FORXAI	Konica Minolta's FORXAI video analytics technology combines intelligent sensors with algorithm-based (or artificial intelligence) learning and an IoT platform. MOBOTIX integrates FORXAI technology into its solutions.
Total output	Revenue \pm Changes in inventory + other capitalized in-house work
Hemispheric	360° panoramic view
HiRes	High Resolution; high-resolution
IP network	Data network based on the Internet Protocol
IP standard	Standardized network protocol
IR	Infrared
KRITIS	Critical Infrastructure

LAN	Local Area Network; lokales Netzwerk
LPR	License plate recognition
Megapixel	Image size with more than 1 million pixels
NAS	Network-Attached Storage (NAS)
NDAA	National Defense Authorization Act
NIS-2	Network and Information Security Directive 2
ONVIF	Open Network Video Interface Forum
SD-Karte	SD Memory Card (short for Secure Digital Memory Card); is a digital storage medium that, like USB flash drives, operates on the principle of flash memory
TCP/IP	Transmission Control Protocol/Internet Protocol

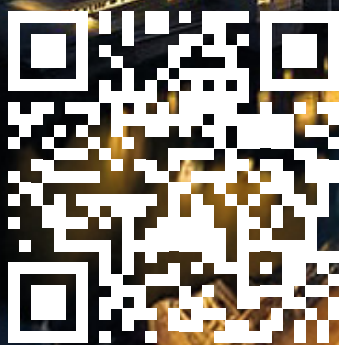
KRITIS & NIS-2

Critical infrastructures are more in focus today than ever. Regulatory requirements such as NIS-2, the KRITIS Framework Act, and international regulations are raising the bar for security, resilience, and auditable processes.

At the same time, the threat landscape is growing due to cyberattacks, sabotage, and hybrid forms of attack. Companies and operators of critical infrastructure must respond more quickly, be better protected, and demonstrate that they operate securely.

Our solutions support operators in meeting regulatory requirements, identifying risks at an early stage and in securing their infrastructures holistically.

Find out more now: <https://www.mobotix.com/en/node/20665>







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Disclaimer

This financial report contains statements and information from MOBOTIX AG that refer to future periods. These statements related to future periods can be identified by words such as 'plan,' 'expect,' 'intend,' 'aim,' 'become,' 'estimate,' 'assume,' 'target' or similar words. Such statements are made based on the current situation and latest expectations and may occasionally differ significantly – either on the upside or downside – from actual developments. Some of the factors that may give rise to uncertainties are changes in domestic or international macroeconomic conditions, changes in the underlying political situation, the introduction of new products or technologies by other companies, changes in investment behavior in MOBOTIX AG's key markets, movements in exchange rates or interest rates, and the integration of acquired companies. MOBOTIX AG undertakes no obligation – over and above the existing legal requirements – to revise or update forward-looking statements. MOBOTIX AG assumes no obligation to correct or update any future-related statements other than existing statutory obligations.



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