

**INTERIM FINANCIAL REPORT**  
**for the period from 1 January to 30 June 2024**

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## A) INTERIM MANAGEMENT REPORT

Amounts and percentage rates in this interim management report were rounded, and the addition of these individual figures can therefore produce results that differ from the totals shown.

### 1. GROUP BUSINESS PERFORMANCE

#### 1.1. Business performance of AUSTRIACARD HOLDINGS Group

##### Business performance of AUSTRIACARD HOLDINGS Group as monitored by Management

The following analysis is based on the business performance as monitored by Group management excluding effects of IAS 29 Hyperinflation accounting and with a separate presentation of Special Items (e.g. Management participation programs etc.) below adjusted Profit (Loss) before tax.

| Business performance<br>in € million        | H1 2024      | H1 2023      | D '24-'23    | D '24-'23 %  | Q2 2024      | Q2 2023      | D '24-'23 %   |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|
| <b>Revenues</b>                             | <b>192.0</b> | <b>179.5</b> | <b>12.5</b>  | <b>7.0%</b>  | <b>102.3</b> | <b>91.1</b>  | <b>12.4%</b>  |
| Costs of material & mailing                 | (104.3)      | (101.5)      | (2.8)        | 2.8%         | (56.7)       | (50.8)       | 11.7%         |
| <b>Gross profit I</b>                       | <b>87.7</b>  | <b>78.1</b>  | <b>9.7</b>   | <b>12.4%</b> | <b>45.7</b>  | <b>40.3</b>  | <b>13.2%</b>  |
| <i>Gross margin I</i>                       | <i>45.7%</i> | <i>43.5%</i> | <i>2.2%</i>  |              | <i>44.6%</i> | <i>44.3%</i> |               |
| Production costs                            | (38.9)       | (33.7)       | (5.2)        | 15.4%        | (19.4)       | (17.9)       | 8.5%          |
| <b>Gross profit II</b>                      | <b>48.8</b>  | <b>44.3</b>  | <b>4.5</b>   | <b>10.1%</b> | <b>26.3</b>  | <b>22.5</b>  | <b>17.0%</b>  |
| <i>Gross margin II</i>                      | <i>25.4%</i> | <i>24.7%</i> | <i>0.7%</i>  |              | <i>25.7%</i> | <i>24.7%</i> |               |
| Other income                                | 2.0          | 2.0          | 0.0          | 0.7%         | 1.1          | 1.4          | -20.0%        |
| Selling and distribution expenses           | (11.8)       | (11.5)       | (0.4)        | 3.1%         | (6.2)        | (6.0)        | 3.0%          |
| Administrative expenses                     | (14.3)       | (12.5)       | (1.8)        | 14.1%        | (8.2)        | (6.9)        | 18.0%         |
| Research and development expenses           | (3.5)        | (3.5)        | (0.1)        | 2.3%         | (1.8)        | (1.8)        | 1.7%          |
| Other expenses                              | (0.6)        | (0.6)        | (0.0)        | 5.1%         | (0.3)        | (0.5)        | -31.4%        |
| + Depreciation, amortization and impairment | 8.2          | 7.6          | 0.6          | 8.3%         | 4.2          | 3.9          | 9.7%          |
| <b>adjusted EBITDA</b>                      | <b>28.8</b>  | <b>25.9</b>  | <b>2.9</b>   | <b>11.2%</b> | <b>15.1</b>  | <b>12.5</b>  | <b>20.8%</b>  |
| <i>adjusted EBITDA margin</i>               | <i>15.0%</i> | <i>14.4%</i> | <i>0.6%</i>  |              | <i>14.8%</i> | <i>13.7%</i> |               |
| - Depreciation, amortization and impairment | (8.2)        | (7.6)        | (0.6)        | 8.3%         | (4.2)        | (3.9)        | 9.7%          |
| <b>adjusted EBIT</b>                        | <b>20.5</b>  | <b>18.3</b>  | <b>2.3</b>   | <b>12.4%</b> | <b>10.9</b>  | <b>8.6</b>   | <b>25.8%</b>  |
| Financial income                            | 0.2          | 0.1          | 0.1          | 116.5%       | 0.2          | 0.1          | 84.1%         |
| Financial expenses                          | (3.9)        | (3.0)        | (1.0)        | 32.4%        | (1.9)        | (1.5)        | 25.6%         |
| Result from associated companies            | 0.1          | 0.0          | 0.1          | n/a          | 0.1          | 0.0          | n/a           |
| <b>Net finance costs</b>                    | <b>(3.6)</b> | <b>(2.9)</b> | <b>(0.7)</b> | <b>24.8%</b> | <b>(1.7)</b> | <b>(1.5)</b> | <b>13.4%</b>  |
| <b>adjusted Profit (Loss) before tax</b>    | <b>17.0</b>  | <b>15.4</b>  | <b>1.6</b>   | <b>10.1%</b> | <b>9.2</b>   | <b>7.2</b>   | <b>28.3%</b>  |
| Special items                               | (2.1)        | (0.7)        | (1.4)        | 191.1%       | (0.7)        | 1.2          | -160.1%       |
| <b>Profit (Loss) before tax</b>             | <b>14.9</b>  | <b>14.7</b>  | <b>0.2</b>   | <b>1.2%</b>  | <b>8.5</b>   | <b>8.4</b>   | <b>0.9%</b>   |
| Income tax expense                          | (3.6)        | (2.7)        | (0.9)        | 34.5%        | (2.2)        | (1.2)        | 82.2%         |
| <b>Profit (Loss)</b>                        | <b>11.2</b>  | <b>12.0</b>  | <b>(0.7)</b> | <b>-6.2%</b> | <b>6.2</b>   | <b>7.2</b>   | <b>-13.0%</b> |

In H1 2024 AUSTRIACARD HOLDINGS Group's **Revenues** reached € 192.0m increasing by € 12.5m or 7.0% compared to the same period in 2023. The growth was mainly driven by Digital Transformation Technologies, which increased by € 11.9m and nearly quadrupled their revenues compared to last year. This is the result of the focus given by the Group in this solution category. The main contributors to this stage are public sector digitalization projects in Greece as well as continued growth of this solution category in the Romanian market. Document Lifecycle Management also contributed to the growth, increasing by € 2.8m or 5.1%, mainly driven from the Romanian market.

| Revenues by solution category<br>in € million | H1 2024      | H1 2023      | D '24-'23   | D '24-'23 % |
|---|--------------|--------------|-------------|-------------|
| Secure Chip & Payment Solutions               | 118.7        | 120.8        | (2.2)       | -1.8%       |
| Document Lifecycle Management                 | 57.0         | 54.3         | 2.8         | 5.1%        |
| Digital Transformation Technologies           | 16.3         | 4.4          | 11.9        | 271.7%      |
| <b>Total</b>                                  | <b>192.0</b> | <b>179.5</b> | <b>12.5</b> | <b>7.0%</b> |

Secure Chip & Payment Solutions are slightly lower vs. last year by € -2.2m or -1.8%. However, if we exclude from the comparative period the impact of our strategic decision to de-prioritize wholesale chip module sales and focus in selling complete smart card solutions (with total effect amounting to € 15.5m), the like-for-like organic growth of the Secure Chip & Payment category recorded is € 13.4m or 12.8%. The growth is coming from both regular banking cards sales as well as high end metal cards offered to our clients which have a significantly higher selling price per card and are accompanied by increased revenue from personalization and fulfilment services.

| Revenues by Segments<br>in € million | H1 2024      | H1 2023      | D '24-'23   | D '24-'23 % |
|--------------------------------------|--------------|--------------|-------------|-------------|
| Western Europe, Nordics, Americas    | 64.9         | 67.3         | (2.4)       | -3.6%       |
| Central Eastern Europe & DACH        | 121.6        | 106.5        | 15.1        | 14.2%       |
| Türkiye / Middle East and Africa     | 37.5         | 30.1         | 7.4         | 24.5%       |
| Eliminations & Corporate             | (31.9)       | (24.3)       | (7.6)       | 31.1%       |
| <b>Total</b>                         | <b>192.0</b> | <b>179.5</b> | <b>12.5</b> | <b>7.0%</b> |

From a geographical segment perspective, revenue growth was driven by CEE and MEA with revenue increases of € 15.1m or 14.2% and € 7.4m or 24.5% respectively being mainly attributable to digitalization projects in the CEE segment and to Secure Chip & Payment solutions in the MEA segment. The WEST segment lagged compared to 2023 by € 2.4m or -3.6% mainly due to the above-described de-prioritization of wholesale chip module sales totalling € 13.9m in this segment. Excluding this impact, like-for-like revenues from WEST increased by € 11.5m or 21.7% with metal payment cards, personalization & fulfilment services being the main driver of this strong growth. The increase of Eliminations & Corporate mainly reflects the increase in intra-segment revenues between the CEE and the MEA segment related to payment card deliveries to the Turkish market.

**Gross profit I** increased by € 9.7m or 12.4% reaching € 87.7m as a result of revenue and margin growth. Gross margin I improved from 43.5% to 45.7%, mainly due to a higher proportion of service revenues without associated material costs.

**Gross profit II** grew by € 4.5m or 10.2%, reaching € 48.8m. Gross margin II improved by 0.7 percentage points and reached 25.4% mainly as a result of a different sales mix having higher contribution from Digital Transformation Technologies.

| Operating expenses (OPEX)<br>in € million          | H1 2024       | H1 2023       | D '24-'23    | D '24-'23 %  |
|--|---------------|---------------|--------------|--------------|
| Production Costs                                   | (38.9)        | (33.7)        | (5.2)        | 15.4%        |
| Selling and distribution expenses                  | (11.8)        | (11.5)        | (0.4)        | 3.1%         |
| Administrative expenses                            | (14.3)        | (12.5)        | (1.8)        | 14.1%        |
| Research and development expenses                  | (3.5)         | (3.5)         | (0.1)        | 2.3%         |
| + Depreciation & amortization                      | 8.2           | 7.6           | 0.6          | 8.3%         |
| <b>Total</b>                                       | <b>(60.4)</b> | <b>(53.6)</b> | <b>(6.8)</b> | <b>12.6%</b> |
| <i>Operating expenses as a percentage of Sales</i> | <b>31.4%</b>  | <b>29.8%</b>  | <b>1.5%</b>  |              |

**Operating expenses (OPEX)** excluding depreciation, amortization and impairment increased by € 6.8m, or 12.6% totalling to € 60.4m. A significant part of the Production costs increase (€ 3.0m) relates to the consolidation of Pink Post in Romania (company offering distribution & postal services enabling us to provide end to end services in that market), which was first consolidated in the Group post the majority stake acquisition in March 2023. Administrative expenses increased by € 1.8m as a result of the strengthening of the Group management team following the Group's listing and reorganization in H1 2023. In addition, OPEX also increased due to adjustments on salaries and other costs due to inflation. As a proportion of revenues, OPEX increased by 1.5 percentage points to 31.4%, compared to 29.8% in the first six months of 2023.

**Adjusted EBITDA** increased by € 2.9m, or 11.2%, from € 25.9m to € 28.8m, due to revenue and gross margin growth. The adjusted EBITDA margin increased by 0.6 percentage points from 14.4% to 15.0% in H1 2024.

**Adjusted EBIT** improved by € 2.3m, or 12.4% and reached € 20.5m, fully offsetting the € 0.6m increase in depreciation & amortization, related to machinery and equipment added in the previous year to support business expansion.

**Adjusted profit before tax** increased by € 1.6m or 10.1% reaching € 17.0m as the growth in EBIT was partially offset by the increase in net finance costs amounting to € 0.7m resulting from the hike in interest rates and the higher average outstanding financial debt.

| Special items<br>in € million  | Included in       | H1 2024      | H1 2023      | D '24-'23    | D '24-'23 %   |
|--|-------------------|--------------|--------------|--------------|---------------|
| Management participation programs  | EBITDA            | (2.1)        | (0.6)        | (1.4)        | 228.5%        |
| Expense from financial assets and liabilities at fair value through profit or loss | Profit before tax | (0.0)        | (0.1)        | 0.1          | -69.5%        |
| <b>Total</b>   |                   | <b>(2.1)</b> | <b>(0.7)</b> | <b>(1.4)</b> | <b>191.1%</b> |

**Profit** decreased by € 0.7m or 6.2% and reached € 11.2m which is mainly attributable to the normalization of the expenses for management participation programs (€ +1.4m) which in H1 2023 had been positively affected by a provision release and higher corporate income tax expenses (€ +0.9m), mainly resulting from a change in tax rules in Romania and the United Kingdom. In more detail, expenses for management participation programs (SOP) amounted to € 2.1m in H1 2024 compared to only € 0.6m in H1 2023.

### Effect of IAS 29 Hyperinflation

As presented in the table below, the application of IAS 29 Hyperinflation with respect to our Türkiye-based operations, hyperinflation accounting led to increased Revenues by € 3.3m reaching € 195.4m in 1-6 2024 compared to an increase of € 1.6m to € 181.2m in 1-6 2023.

Hyperinflation accounting also increased Operating expenses (OPEX) and adjusted EBITDA in the IFRS Income statement compared to the Management Income statement by € 0.2m compared to € 0.1m in 1-6 2023. Also adjusted EBIT increased by € 0.2m (2023: € 0.0m) and adjusted Profit before tax by € 0.3m (2023: € 0.0m) due to Hyperinflation accounting.

With respect to Profit before tax and Profit in 2024, Hyperinflation accounting led to only minor differences as both the IFRS Income statement and the Management Income Statement showed € 14.9m and € 11.2m respectively.

| Impact of IAS 29<br>Hyperinflation<br>in € million | 1-6 2024 |                 |               | 1-6 2023 |                 |               |
|--|----------|-----------------|---------------|----------|-----------------|---------------|
|  | IFRS     | IAS29<br>Effect | MGMT          | IFRS     | IAS29<br>Effect | MGMT          |
| Revenues   | 195.4    | 3.3             | <b>192.0</b>  | 181.2    | 1.6             | <b>179.5</b>  |
| Gross Profit I                                     | 88.2     | 0.5             | <b>87.7</b>   | 78.3     | 0.3             | <b>78.1</b>   |
| Gross Profit II                                    | 49.1     | 0.3             | <b>48.8</b>   | 44.3     | 0.1             | <b>44.3</b>   |
| OPEX   | (60.6)   | (0.2)           | <b>(60.4)</b> | (53.7)   | (0.1)           | <b>(53.6)</b> |
| adjusted EBITDA                                    | 29.0     | 0.2             | <b>28.8</b>   | 26.0     | 0.1             | <b>25.9</b>   |
| adjusted EBIT                                      | 20.8     | 0.2             | <b>20.5</b>   | 18.3     | 0.0             | <b>18.3</b>   |
| adjusted Profit before tax                         | 17.2     | 0.3             | <b>17.0</b>   | 15.4     | 0.0             | <b>15.4</b>   |
| Profit before tax                                  | 14.9     | (0.0)           | <b>14.9</b>   | 15.0     | 0.3             | <b>14.7</b>   |
| Profit   | 11.2     | (0.1)           | <b>11.2</b>   | 12.3     | 0.3             | <b>12.0</b>   |

## 1.2. Report on segments

### 1.2.1. Western Europe, Nordics, Americas

| <b>Business performance</b><br>in € million |  | <b>H1 2024</b> | <b>H1 2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|---|--|----------------|----------------|------------------|--------------------|
|   | <b>Revenues</b>                                | <b>64.9</b>    | <b>67.3</b>    | <b>(2.4)</b>     | <b>-3.6%</b>       |
|   | Costs of material & mailing                    | (35.9)         | (38.3)         | 2.3              | -6.1%              |
|   | <b>Gross profit I</b>                          | <b>28.9</b>    | <b>29.0</b>    | <b>(0.1)</b>     | <b>-0.2%</b>       |
|   | <i>Gross margin I</i>                          | <i>44.6%</i>   | <i>43.1%</i>   | <i>1.5%</i>      |                    |
|   | Production costs                               | (11.3)         | (10.7)         | (0.6)            | 5.8%               |
|   | <b>Gross profit II</b>                         | <b>17.6</b>    | <b>18.3</b>    | <b>(0.7)</b>     | <b>-3.7%</b>       |
|   | <i>Gross margin II</i>                         | <i>27.1%</i>   | <i>27.2%</i>   | <i>-0.1%</i>     |                    |
|   | Other income                                   | 0.1            | 0.5            | (0.4)            | -85.3%             |
|   | Selling and distribution expenses              | (4.4)          | (4.6)          | 0.2              | -4.4%              |
|   | Administrative expenses                        | (4.3)          | (4.4)          | 0.1              | -2.6%              |
|   | Research and development expenses              | (0.5)          | (0.4)          | (0.1)            | 37.0%              |
|   | Other expenses                                 | (0.0)          | (0.1)          | 0.0              | -38.1%             |
|   | + Depreciation, amortization and impairment    | 3.0            | 2.7            | 0.3              | 11.2%              |
|   | <b>adjusted EBITDA</b>                         | <b>11.5</b>    | <b>12.1</b>    | <b>(0.6)</b>     | <b>-5.1%</b>       |
|   | <i>adjusted EBITDA margin</i>                  | <i>17.7%</i>   | <i>18.0%</i>   | <i>-0.3%</i>     |                    |
|   | - Depreciation, amortization and impairment    | (3.0)          | (2.7)          | (0.3)            | 11.2%              |
|   | <b>adjusted EBIT</b>                           | <b>8.5</b>     | <b>9.4</b>     | <b>(0.9)</b>     | <b>-9.8%</b>       |
|   |  |                |                |                  |                    |
|   | <b>Operating expenses excl. D&amp;A (OPEX)</b> | <b>17.5</b>    | <b>17.3</b>    | <b>0.1</b>       | <b>0.7%</b>        |
|   | <i>OPEX as a percentage of Sales</i>           | <i>26.9%</i>   | <i>25.8%</i>   | <i>1.1%</i>      |                    |

The Western Europe, Nordics and Americas (WEST) segment reported **Revenues** of € 64.9m in the first half of 2024, down by € 2.4m or 3.6% compared to H1 2023. However, if we exclude from the comparative period the impact of the de-prioritization of chip module sales, resulting from our focus in selling complete smart card solutions, which amounted to € 13.9m in this segment, the organic like-for-like growth of this solution category amounts to € 11.5m or 21.7%. The growth is coming from both regular banking cards sales as well as high end metal cards offered to our clients which have a significantly higher selling price per card and are accompanied by increased revenue from personalization and fulfilment services.

**Gross profit I** essentially stayed stable at € 28.9m despite lower revenues as gross margin I increased by 1.5 percentage points to 44.6%. This margin improvement is mainly due to the reduction of revenues from sale of chip wafers which was partially compensated by the increase in sales of metal payment cards.

**Gross profit II** decreased by € 0.7m or 3.7% from € 18.3m to € 17.6m due to the inflation related increase in production costs, personnel costs and higher depreciation charges. Gross margin II essentially stayed stable at 27.1%.

| <b>Operating expenses excl. D, A&amp;I (OPEX)</b><br>in € million |   | <b>H1 2024</b> | <b>H1 2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|---|---|----------------|----------------|------------------|--------------------|
|   | Production costs                                      | (11.3)         | (10.7)         | (0.6)            | 5.8%               |
|   | Selling and distribution expenses                     | (4.4)          | (4.6)          | 0.2              | -4.4%              |
|   | Administrative expenses                               | (4.3)          | (4.4)          | 0.1              | -2.6%              |
|   | Research and development expenses                     | (0.5)          | (0.4)          | (0.1)            | 37.0%              |
|   | + Depreciation, amortization & impairment             | 3.0            | 2.7            | 0.3              | 11.2%              |
|   | <b>Total</b>  | <b>(17.5)</b>  | <b>(17.3)</b>  | <b>(0.1)</b>     | <b>0.7%</b>        |
|   | <b>Operating expenses as a percentage of revenues</b> | <b>26.9%</b>   | <b>25.8%</b>   | <b>-5.3%</b>     |                    |

**OPEX** came in at € 17.5m in the first six months of 2024 increasing slightly by € 0.1m or 0.7% as increased costs due to inflation related salary increases were mostly compensated by savings with other operating expenses and utility and maintenance expenses. As a percentage of revenues, OPEX increased from 25.8% to 26.9% in H1 2024 due to the decrease in revenues.

**Adjusted EBITDA** reached € 11.5m decreasing by € 0.6m or 5.1% compared to H1 2023 while adjusted EBITDA margin came in at 17.7% decreasing by 0.3 percentage points. This decrease in adjusted EBITDA is mainly due to the reversal of an allowance for doubtful receivables in the US market which increased Other income by € 0.5m in 2023. **Adjusted EBIT** came in at € 8.5m decreasing by € 0.9m or 9.8% mainly as a result of lower Other income and higher depreciation & amortization.

### 1.2.2 Central Eastern Europe & DACH

| Business performance<br>in € million           | H1 2024      | H1 2023      | D '24-'23   | D '24-'23 %  |
|--|--------------|--------------|-------------|--------------|
| <b>Revenues</b>                                | <b>121.6</b> | <b>106.5</b> | <b>15.1</b> | <b>14.2%</b> |
| Costs of material & mailing                    | (67.8)       | (62.4)       | (5.4)       | 8.6%         |
| <b>Gross profit I</b>                          | <b>53.8</b>  | <b>44.0</b>  | <b>9.7</b>  | <b>22.1%</b> |
| <i>Gross margin I</i>                          | <i>44.2%</i> | <i>41.4%</i> | <i>2.9%</i> |              |
| Production costs                               | (25.2)       | (20.9)       | (4.2)       | 20.3%        |
| <b>Gross profit II</b>                         | <b>28.6</b>  | <b>23.1</b>  | <b>5.5</b>  | <b>23.7%</b> |
| <i>Gross margin II</i>                         | <i>23.5%</i> | <i>21.7%</i> | <i>1.8%</i> |              |
| Other income                                   | 1.9          | 1.5          | 0.4         | 28.7%        |
| Selling and distribution expenses              | (6.6)        | (6.3)        | (0.3)       | 4.8%         |
| Administrative expenses                        | (9.2)        | (7.3)        | (1.9)       | 26.3%        |
| Research and development expenses              | (2.9)        | (2.9)        | (0.0)       | 1.1%         |
| Other expenses                                 | (0.5)        | (0.4)        | (0.1)       | 29.5%        |
| + Depreciation, amortization and impairment    | 5.0          | 4.7          | 0.3         | 6.0%         |
| <b>adjusted EBITDA</b>                         | <b>16.2</b>  | <b>12.4</b>  | <b>3.8</b>  | <b>31.0%</b> |
| <i>adjusted EBITDA margin</i>                  | <i>13.3%</i> | <i>11.6%</i> | <i>1.7%</i> |              |
| - Depreciation, amortization and impairment    | (5.0)        | (4.7)        | (0.3)       | 6.0%         |
| <b>adjusted EBIT</b>                           | <b>11.2</b>  | <b>7.6</b>   | <b>3.5</b>  | <b>46.4%</b> |
| <b>Operating expenses excl. D&amp;A (OPEX)</b> | <b>39.0</b>  | <b>32.8</b>  | <b>6.2</b>  | <b>18.9%</b> |
| <i>OPEX as a percentage of Sales</i>           | <i>32.1%</i> | <i>30.8%</i> | <i>1.3%</i> |              |

The Central Eastern Europe & DACH (CEE) segment reported **Revenues** of € 121.6m increasing by € 15.1m or 14.2% compared to the first half of 2023. This revenue increase was mainly driven by the start of the implementation of public digitalization projects in Greece and growth in the Digital Transformation Technologies business in general which contributed € 11.9m additional revenue. The Secure Chip & Payment Solutions business of the CEE segment grew by € 2.7m mainly as a result of higher payment card deliveries to the MEA segment.

**Gross profit I** increased by € 9.7m, or 22.1%, as a result of revenue and gross margin growth. Gross margin I improved by 2.9 percentage points from 41.4% to 44.2%. This improvement was mainly due to a higher share of service-related revenues and lower third-party mailing costs.

**Gross profit II** increased by € 5.5m or 23.7% from € 23.1m to € 28.6m mainly as a result of revenues growth and economies of scale as the increase of Production costs only partially compensated the growth in additional gross margin. The Gross Margin II thus improved by 1.8 percentage points to 23.5%.

| <b>Operating expenses excl. D, A&amp;I (OPEX)</b><br>in € million | <b>H1 2024</b> | <b>H1 2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|---|----------------|----------------|------------------|--------------------|
| Production costs  | (25.2)         | (20.9)         | (4.2)            | 20.3%              |
| Selling and distribution expenses                                 | (6.6)          | (6.3)          | (0.3)            | 4.8%               |
| Administrative expenses   | (9.2)          | (7.3)          | (1.9)            | 26.3%              |
| Research and development expenses                                 | (2.9)          | (2.9)          | (0.0)            | 1.1%               |
| + Depreciation, amortization & impairment                         | 5.0            | 4.7            | 0.3              | 6.0%               |
| <b>Total</b>  | <b>(39.0)</b>  | <b>(32.8)</b>  | <b>(6.2)</b>     | <b>18.9%</b>       |
| <b>Operating expenses as a percentage of revenues</b>             | <b>32.1%</b>   | <b>30.8%</b>   | <b>41.2%</b>     |                    |

**OPEX** increased by € 6.2m or 18.9% to € 39.0m mainly as a result of the addition of the Pink Post business in Romania which increased Production costs by € 3m and to higher central cost allocations included in Administrative expenses as well as due to inflation related salary increases. As percentage of revenues Operating expenses increased from 30.8% to 32.1% in H1 2024.

**Adjusted EBITDA** increased by € 3.8m or 31.0% to € 16.2m as a result of revenue and gross margin growth being complimented by economies of scale. Adjusted EBITDA margin thus improved by 1.7 percentage points to 13.3%. **Adjusted EBIT** increased by € 3.5m or 46.4% from € 7.6m to € 11.2m essentially in parallel with EBITDA growth.

### 1.2.3 Türkiye / Middle East and Africa

| <b>Business performance</b><br>in € million    | <b>H1 2024</b> | <b>H1 2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|--|----------------|----------------|------------------|--------------------|
| <b>Revenues</b>                                | <b>37.5</b>    | <b>30.1</b>    | <b>7.4</b>       | <b>24.5%</b>       |
| Costs of material & mailing                    | (30.8)         | (24.4)         | (6.5)            | 26.5%              |
| <b>Gross profit I</b>                          | <b>6.7</b>     | <b>5.8</b>     | <b>0.9</b>       | <b>16.1%</b>       |
| <i>Gross margin I</i>                          | <i>17.8%</i>   | <i>19.1%</i>   | <i>-1.3%</i>     |                    |
| Production costs                               | (2.4)          | (2.1)          | (0.3)            | 13.9%              |
| <b>Gross profit II</b>                         | <b>4.2</b>     | <b>3.6</b>     | <b>0.6</b>       | <b>17.4%</b>       |
| <i>Gross margin II</i>                         | <i>11.3%</i>   | <i>12.0%</i>   | <i>-0.7%</i>     |                    |
| Other income                                   | 0.0            | 0.0            | 0.0              | n/a                |
| Selling and distribution expenses              | (0.8)          | (0.5)          | (0.2)            | 47.5%              |
| Administrative expenses                        | (0.4)          | (0.3)          | (0.1)            | 38.0%              |
| Research and development expenses              | 0.0            | 0.0            | 0.0              | n/a                |
| Other expenses                                 | (0.0)          | (0.1)          | 0.1              | -78.2%             |
| + Depreciation, amortization and impairment    | 0.2            | 0.2            | 0.1              | 34.4%              |
| <b>adjusted EBITDA</b>                         | <b>3.2</b>     | <b>2.8</b>     | <b>0.4</b>       | <b>15.2%</b>       |
| <i>adjusted EBITDA margin</i>                  | <i>8.6%</i>    | <i>9.3%</i>    | <i>-0.7%</i>     |                    |
| - Depreciation, amortization and impairment    | (0.2)          | (0.2)          | (0.1)            | 34.4%              |
| <b>adjusted EBIT</b>                           | <b>3.0</b>     | <b>2.7</b>     | <b>0.4</b>       | <b>14.1%</b>       |
| <b>Operating expenses excl. D&amp;A (OPEX)</b> | <b>3.4</b>     | <b>2.8</b>     | <b>0.6</b>       | <b>21.6%</b>       |
| <i>OPEX as a percentage of Sales</i>           | <i>9.1%</i>    | <i>9.4%</i>    | <i>-0.2%</i>     |                    |

The Türkiye, Middle East and Africa (MEA) segment reported **Revenues** of € 37.5m increasing by € 7.4m or 24.5% compared to H1 2023. This growth was driven by strong performance of payment card sales in the Turkish market.

**Gross profit I** increased by € 0.9m due to higher revenues, but the Gross margin I decreased by 1.3 percentage points, from 19.1% to 17.8%, mainly due to a lower share of personalizing and fulfilment revenues with no associated material costs.

**Gross profit II** increased by € 0.6m, or 17.4%, from € 3.6m to € 4.2m, as the Gross margin increase was partially offset by higher Production costs. Gross margin II decreased by 0.7 percentage points to 11.3%, largely due to a lower share of personalization and fulfilment revenues.



| Operating expenses excl. D, A&I (OPEX)<br>in € million | H1 2024      | H1 2023      | D '24-'23    | D '24-'23 %  |
|--|--------------|--------------|--------------|--------------|
| Production costs                                       | (2.4)        | (2.1)        | (0.3)        | 13.9%        |
| Selling and distribution expenses                      | (0.8)        | (0.5)        | (0.2)        | 47.5%        |
| Administrative expenses                                | (0.4)        | (0.3)        | (0.1)        | 38.0%        |
| Research and development expenses                      | 0.0          | 0.0          | 0.0          | n/a          |
| + Depreciation, amortization & impairment              | 0.2          | 0.2          | 0.1          | 34.4%        |
| <b>Total</b>   | <b>(3.4)</b> | <b>(2.8)</b> | <b>(0.6)</b> | <b>21.6%</b> |
| <b>Operating expenses as a percentage of revenues</b>  | <b>9.1%</b>  | <b>9.4%</b>  | <b>8.2%</b>  |              |

Operating expenses (**OPEX**) increased by € 0.6m or 21.6% reaching € 3.4m. This increase was mainly due to higher production costs and selling and distribution expenses to support further growth in the MEA region. As a percentage of revenues, OPEX decreased from 9.4% to 9.1% in H1 2024.

**Adjusted EBITDA** grew by € 0.4m or 15.2% to € 3.2m while the adjusted EBITDA margin came in at 8.6% decreasing by 0.7 percentage points. **Adjusted EBIT** increased by € 0.4m or 14.1% to € 3.0m in parallel with adjusted EBITDA.

### 1.3. Financial position

**Total assets** increased by € 18.4m from € 321.7m on 31 December 2023, to € 340.1m on 30 June 2024 as a result of higher current assets (€ +10.3) and non-current assets (€ +8.1m). The increase in non-current assets relates to the acquisition of new subsidiaries resulting in additional goodwill amounting to € 3.8m as well as regular investing activities. The increase in non-current liabilities is related to the increase in financial liabilities (€ +5.4m) as well as to contingent purchase price liabilities in connection with M&A activity (€ +1.7m). As a result of the profits generated and share-option expense recognized in the relevant reserve in equity, **Total Equity** increased by € 13.7m to € 120.8m. The Equity ratio of the AUSTRIACARD Group improved from 33.3% on 31 December 2023 to 35.5% on 30 June 2024.

| <b>Consolidated statement of financial position</b><br>in € million | <b>30/06/2024</b> | <b>31/12/2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|---|-------------------|-------------------|------------------|--------------------|
| Non-current assets  | 164.9             | 156.8             | 8.1              | 5.2%               |
| Current assets  | 175.2             | 164.9             | 10.3             | 6.3%               |
| <b>Total assets</b>   | <b>340.1</b>      | <b>321.7</b>      | <b>18.4</b>      | <b>5.7%</b>        |
| Equity  | 120.8             | 107.2             | 13.7             | 12.8%              |
| Non-current liabilities   | 122.7             | 115.2             | 7.5              | 6.5%               |
| Current Liabilities   | 96.6              | 99.3              | (2.7)            | -2.8%              |
| <b>Total Equity and Liabilities</b>                                 | <b>340.1</b>      | <b>321.7</b>      | <b>18.4</b>      | <b>5.7%</b>        |

**Net Working Capital** increased by € 15.9m or 27.3%, from € 58.2m as of 31 December 2023 to € 74.1m on 30 June 2024. This increase is due to higher inventory levels (€ +11.5m), especially of raw materials (chips), and higher trade receivables (€ +3.9m) related to increase in revenues. As percentage of revenues (12 months rolling), net working capital increased from 16.6% to 20.4% in line with Q1 2024 as well as close to the industry benchmarks but significantly above the comparative as of 30 June 2023 when stock levels were still significantly affected by Covid-19-related supply chain issues.

| <b>Working Capital</b><br>in € million | <b>30/06/2024</b> | <b>31/12/2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|--|-------------------|-------------------|------------------|--------------------|
| Inventories                            | 69.6              | 58.2              | 11.5             | 19.7%              |
| Contract assets                        | 18.9              | 20.4              | (1.5)            | -7.4%              |
| Current income tax assets              | 0.9               | 0.8               | 0.1              | 14.1%              |
| Trade receivables                      | 48.6              | 44.7              | 3.9              | 8.8%               |
| Other receivables                      | 16.3              | 17.1              | (0.7)            | -4.3%              |
|  | <b>154.4</b>      | <b>141.1</b>      | <b>13.3</b>      | <b>9.4%</b>        |
| Current income tax liabilities         | (4.2)             | (3.0)             | (1.2)            | 40.7%              |
| Trade payables                         | (45.8)            | (43.6)            | (2.2)            | 5.0%               |
| Other payables                         | (18.0)            | (18.3)            | 0.3              | -1.8%              |
| Contract liabilities                   | (10.9)            | (17.4)            | 6.6              | -37.8%             |
| Deferred income                        | (1.4)             | (0.5)             | (0.9)            | 176.9%             |
|  | <b>(80.2)</b>     | <b>(82.9)</b>     | <b>2.7</b>       | <b>-3.2%</b>       |
| <b>Net Working Capital</b>             | <b>74.1</b>       | <b>58.2</b>       | <b>15.9</b>      | <b>27.3%</b>       |

The Group's **Cash flow from operating activities** increased by € 5.7m in the first half of 2024 from € 2.5m in 2023 to € 8.3m in 2024 as a result of the strong operating performance which was partially offset in cash-flow terms in the increase in the Net working capital.

The **Cash flow from investing activities** came in at a net outflow of € 10.3m and related to M&A activity (€ 1.3m net of cash received), € 2.2m for upgrading our digital security printing capabilities in order to be able to implement new business opportunities for the African markets and regular investments in plant and equipment, inhouse development of software and similar operating investments.

**Cash from financing activities** had a net outflow of € 0.9m compared to an inflow of € 0.3m in the same period in 2023. This outflow primarily relates to interest (€ 3.5m) and lease payments (€ 1.8m) as well as loan repayments (€ 6.5m) which were mostly offset by taking out new loans (€ 10.6m).

| <b>Statement of cash flows</b><br>in € million              | <b>H1 2024</b> | <b>H1 2023</b> | <b>D '24-'23</b> | <b>D '24-'23%</b> |
|---|----------------|----------------|------------------|-------------------|
| Cash flows from operating activities                        | 8.3            | 2.5            | 5.7              | 226.6%            |
| Cash flows from investing activities                        | (10.3)         | (7.7)          | (2.6)            | 33.8%             |
| Cash flows from financing activities                        | (0.9)          | 0.3            | (1.1)            | -436.7%           |
| <b>Net decrease in cash and cash equivalents</b>            | <b>(2.9)</b>   | <b>(4.9)</b>   | <b>2.0</b>       | <b>-40.6%</b>     |
| <b>Capital expenditure incl. ROU, excl. M&amp;A (CAPEX)</b> | <b>(11.8)</b>  | <b>(9.9)</b>   | <b>(1.9)</b>     | <b>19.5%</b>      |

**Net Debt** increased by € 8.3m from € 95.0m as of 31 December 2023 to € 103.3m as of 30 June 2024 due to the increase in Net working capital. Net Debt / Adjusted EBITDA (rolling 12 months) essentially remained stable near 2.0x (1.9x).

| <b>Net Debt</b><br>in € million | <b>30/06/2024</b> | <b>31/12/2023</b> | <b>D '24-'23</b> | <b>D '24-'23 %</b> |
|---------------------------------|-------------------|-------------------|------------------|--------------------|
| Cash and cash equivalents       | (20.9)            | (23.8)            | 2.9              | -12.3%             |
| Loans and borrowings            | 124.2             | 118.9             | 5.4              | 4.5%               |
| <b>Net Debt</b>                 | <b>103.3</b>      | <b>95.0</b>       | <b>8.3</b>       | <b>8.7%</b>        |

#### 1.4. Financial performance indicators

| Key performance indicators<br>in € million          | H1 2024 | H1 2023 | D '24-'23 | D '24-'23 % |
|---|---------|---------|-----------|-------------|
| Revenue   | 192.0   | 179.5   | 12.5      | 7.0%        |
| Gross profit I                                      | 87.7    | 78.1    | 9.7       | 12.4%       |
| Gross profit I margin                               | 45.7%   | 43.5%   | 2.2%      | n/a         |
| Gross profit II                                     | 48.8    | 44.3    | 4.5       | 10.1%       |
| Gross profit II margin                              | 25.4%   | 24.7%   | 0.7%      | n/a         |
| Total OPEX excluding depreciation                   | (60.4)  | (53.6)  | (6.8)     | 12.6%       |
| Total OPEX excluding depreciation as % on sales     | -31.4%  | -29.8%  | -1.6%     | n/a         |
| adjusted EBITDA                                     | 28.8    | 25.9    | 2.9       | 11.2%       |
| adjusted EBITDA margin                              | 15.0%   | 14.4%   | 0.6%      | n/a         |
| adjusted EBIT                                       | 20.5    | 18.3    | 2.3       | 12.4%       |
| adjusted EBIT margin                                | 10.7%   | 10.2%   | 0.5%      | n/a         |
| adjusted Profit before tax                          | 17.0    | 15.4    | 1.6       | 10.1%       |
| adjusted Profit before tax margin                   | 8.8%    | 8.6%    | 0.3%      | n/a         |
| adjusted Profit after tax                           | 13.3    | 12.7    | 0.6       | 4.9%        |
| adjusted Profit after tax margin                    | 6.9%    | 7.1%    | -0.1%     | n/a         |
| Profit after Tax                                    | 11.2    | 12.0    | (0.7)     | -6.2%       |
| Profit after Tax margin                             | 5.9%    | 6.7%    | -0.8%     | n/a         |
| Operating Cash Flow                                 | 8.3     | 2.5     | 5.7       | 226.6%      |
| Operating Cash Flow as % on sales                   | 4.3%    | 1.4%    | 2.9%      | n/a         |
| Net Equity / Total Assets (30 June vs. 31 December) | 35.5%   | 33.3%   | 2.2%      | n/a         |
| Net Working Capital as of 30 June                   | 74.1    | 43.9    | 30.2      | 68.9%       |
| Working Capital as % on sales (12 months)           | 20.4%   | 12.4%   | 7.9%      | n/a         |
| Net Debt as of 30 June                              | 103.3   | 87.1    | 16.3      | 18.7%       |
| Net Debt / Adjusted EBITDA (12 months)              | 2.0     | 1.9     | 0,0       | n/a         |

| Non-financial indicators                             | H1 2024 | H1 2023 | D '24-'23 | D '24-'23 % |
|--|---------|---------|-----------|-------------|
| Number of sold cards (in million)                    | 80.1    | 70.1    | 10.0      | 14.2%       |
| Average number of employees in Full-time equivalents | 2,384   | 1,998   | (55)      | -2.2%       |
| Number of employees in Headcount as of 30 June       | 2,657   | 2,573   | (82)      | -3.0%       |

## 2. SIGNIFICANT RISKS AND FUTURE DEVELOPMENT

There were no material differences in the categories of risk exposure in the course of the first half of the financial year 2024 and we do not foresee any material differences with regards to risk exposure and future development for the second half of 2024 compared with those described in detail in section 6, "FUTURE DEVELOPMENT AND RISKS", of the group management report of the 2023 consolidated financial statements.

Vienna, 29 August 2024

Nikolaos Lykos m.p.  
Chairman of the Management Board

Emmanouil Kontos m.p.  
Vice Chairman & Group CEO

Jon Neeras m.p.  
Member of the Management Board

Burak Bilge m.p.  
Member of the Management Board

Markus Kirchmayr m.p.  
Member of the Management Board

## B) CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

### Consolidated statement of financial position

| in € thousand   | Note | 30 June 2024   | 31 December 2023 |
|---|------|----------------|------------------|
| <b>Assets</b>   |      |                |                  |
| Property, plant and equipment and right of use assets |      | 99,815         | 96,275           |
| Intangible assets and goodwill                        |      | 59,784         | 55,526           |
| Equity-accounted investees                            |      | 453            | 324              |
| Other receivables                                     |      | 2,391          | 2,386            |
| Other long-term assets                                |      | 45             | 136              |
| Deferred tax assets                                   |      | 2,389          | 2,116            |
| <b>Non-current assets</b>                             |      | <b>164,877</b> | <b>156,764</b>   |
| Inventories   |      | 69,621         | 58,164           |
| Contract assets                                       |      | 18,879         | 20,386           |
| Current income tax assets                             |      | 902            | 791              |
| Trade receivables                                     |      | 48,611         | 44,677           |
| Other receivables                                     |      | 16,347         | 17,082           |
| Cash and cash equivalents                             |      | 20,886         | 23,825           |
| <b>Current assets</b>                                 |      | <b>175,247</b> | <b>164,924</b>   |
| <b>Total assets</b>                                   |      | <b>340,124</b> | <b>321,688</b>   |
| <b>Equity</b>   |      |                |                  |
| Share capital   |      | 36,354         | 36,354           |
| Share premium   |      | 32,749         | 32,749           |
| Own shares  | 11   | (498)          | 0                |
| Other reserves  |      | 18,791         | 17,303           |
| Retained earnings                                     |      | 32,177         | 19,995           |
| <b>Equity attributable to owners of the Company</b>   |      | <b>119,573</b> | <b>106,401</b>   |
| Non-controlling interests                             |      | 1,276          | 753              |
| <b>Total Equity</b>                                   |      | <b>120,849</b> | <b>107,154</b>   |
| <b>Liabilities</b>                                    |      |                |                  |
| Loans and borrowings                                  | 12   | 107,874        | 102,432          |
| Employee benefits                                     |      | 4,022          | 4,207            |
| Other payables  |      | 1,669          | 81               |
| Deferred tax liabilities                              |      | 9,139          | 8,497            |
| <b>Non-current liabilities</b>                        |      | <b>122,703</b> | <b>115,217</b>   |
| Current tax liabilities                               |      | 4,177          | 2,968            |
| Loans and borrowings                                  | 12   | 16,354         | 16,440           |
| Trade payables  |      | 45,817         | 43,649           |
| Other payables  |      | 17,985         | 18,317           |
| Contract liabilities                                  |      | 10,851         | 17,442           |
| Deferred income                                       |      | 1,388          | 501              |
| <b>Current Liabilities</b>                            |      | <b>93,571</b>  | <b>99,317</b>    |
| <b>Total Liabilities</b>                              |      | <b>219,275</b> | <b>214,534</b>   |
| <b>Total Equity and Liabilities</b>                   |      | <b>340,124</b> | <b>321,688</b>   |

The following explanatory notes constitute an integral part of these condensed consolidated financial statements.

## Consolidated income statement

| in € thousand                                | Note | H1 2024        | H1 2023        | Q2 2024        | Q2 2023        |
|--|------|----------------|----------------|----------------|----------------|
| Revenues                                     | 6    | 195,374        | 181,166        | 103,609        | 91,358         |
| Cost of sales                                |      | (146,278)      | (136,780)      | (77,238)       | (69,064)       |
| <b>Gross profit</b>                          |      | <b>49,096</b>  | <b>44,386</b>  | <b>26,371</b>  | <b>22,294</b>  |
| Other income                                 | 7    | 1,985          | 1,973          | 1,093          | 1,439          |
| Selling and distribution expenses            | 7    | (11,851)       | (11,490)       | (6,164)        | (5,991)        |
| Administrative expenses                      | 7    | (16,372)       | (13,150)       | (9,049)        | (5,718)        |
| Research and development expenses            | 7    | (3,539)        | (3,460)        | (1,846)        | (1,815)        |
| Other expenses                               | 7    | (620)          | (594)          | (321)          | (469)          |
| + Depreciation, amortization and impairment  |      | 8,228          | 7,706          | 4,233          | 3,967          |
| <b>EBITDA</b>                                |      | <b>26,928</b>  | <b>25,370</b>  | <b>14,317</b>  | <b>13,708</b>  |
| - Depreciation, amortization and impairment  |      | (8,228)        | (7,706)        | (4,233)        | (3,967)        |
| <b>EBIT</b>                                  |      | <b>18,700</b>  | <b>17,665</b>  | <b>10,084</b>  | <b>9,741</b>   |
| Financial income                             | 8    | 248            | 365            | 74             | 338            |
| Financial expenses                           | 8    | (4,224)        | (3,041)        | (2,038)        | (1,374)        |
| Result from associated companies             |      | 129            | 0              | 129            | 0              |
| <b>Net finance costs</b>                     |      | <b>(3,846)</b> | <b>(2,675)</b> | <b>(1,835)</b> | <b>(1,036)</b> |
| <b>Profit (Loss) before tax</b>              |      | <b>14,854</b>  | <b>14,990</b>  | <b>8,248</b>   | <b>8,705</b>   |
| Income tax expense                           |      | (3,674)        | (2,731)        | (2,244)        | (1,247)        |
| <b>Profit (Loss)</b>                         |      | <b>11,180</b>  | <b>12,259</b>  | <b>6,005</b>   | <b>7,458</b>   |
| <b>Profit (Loss) attributable to:</b>        |      |                |                |                |                |
| Owners of the Company                        |      | 10,633         | 11,790         | 5,555          | 7,424          |
| Non-controlling interests                    |      | 546            | 469            | 450            | 34             |
| <b>Profit (Loss)</b>                         |      | <b>11,180</b>  | <b>12,259</b>  | <b>6,005</b>   | <b>7,458</b>   |
| <b>Earnings (loss) per share<sup>1</sup></b> |      |                |                |                |                |
| basic  | 9    | 0.29           | 0.33           | 0.15           | 0.20           |
| diluted                                      | 9    | 0.27           | 0.33           | 0.14           | 0.20           |

The following explanatory notes constitute an integral part of these condensed consolidated financial statements.

<sup>1</sup> Earnings per share for H1 2023 were calculated considering retrospectively as per IAS 33.64 the issuance of bonus shares with a ratio of 1:1 which had been implemented in August 2023.

## Consolidated statement of comprehensive income

| in € thousand  | H1 2024       | H1 2023       | Q2 2024      | Q2 2023      |
|--|---------------|---------------|--------------|--------------|
| <b>Profit (Loss)</b>   | <b>11,180</b> | <b>12,259</b> | <b>6,005</b> | <b>7,566</b> |
| <b>Other comprehensive income</b>                              |               |               |              |              |
| <b>Items that will never be reclassified to profit or loss</b> |               |               |              |              |
| Revaluation of property, plant and equipment                   | 0             | 0             | 0            | 0            |
| Related tax  | 0             | 0             | 0            | 0            |
| Revaluation of defined benefit liability                       | 0             | 0             | 0            | (59)         |
| Related tax  | 0             | 0             | 0            | 13           |
|  | <b>0</b>      | <b>0</b>      | <b>0</b>     | <b>(46)</b>  |
| <b>Items that are or may be reclassified to profit or loss</b> |               |               |              |              |
| Cash flow hedges   | 234           | (277)         | 55           | (19)         |
| Related tax  | (54)          | 66            | (13)         | 7            |
| Foreign currency translation differences                       | 434           | 36            | 630          | 50           |
|  | <b>614</b>    | <b>(174)</b>  | <b>673</b>   | <b>38</b>    |
| <b>Other comprehensive income, net of tax</b>                  | <b>614</b>    | <b>(174)</b>  | <b>673</b>   | <b>(8)</b>   |
| <b>Total comprehensive income</b>                              | <b>11,794</b> | <b>12,085</b> | <b>6,677</b> | <b>7,558</b> |
| <b>Total comprehensive income attributable to:</b>             |               |               |              |              |
| Owners of the Company  | 11,288        | 11,598        | 6,242        | 7,520        |
| Non-controlling interests                                      | 505           | 486           | 436          | 38           |
|  | <b>11,794</b> | <b>12,085</b> | <b>6,677</b> | <b>7,558</b> |

The following explanatory notes constitute an integral part of these condensed consolidated financial statements.



## Consolidated statement of changes in equity

| in € thousand  | For the period 01/01 – 30/06/2024     |               |              |                     |                     |                |                         |                                  |                   |                |              |                           |
|--|---------------------------------------|---------------|--------------|---------------------|---------------------|----------------|-------------------------|----------------------------------|-------------------|----------------|--------------|---------------------------|
|  | Attributable to owners of the Company |               |              |                     |                     |                |                         |                                  |                   |                |              | Non-controlling interests |
|  | Share capital                         | Share premium | Own shares   | Translation reserve | Revaluation reserve | IAS 19 reserve | Cash flow hedge reserve | Reserve for share-based payments | Retained earnings | Total          |              |                           |
| <b>Balance at 1 January 2024</b>                                 | <b>36,354</b>                         | <b>32,749</b> | <b>0</b>     | <b>(7,860)</b>      | <b>14,491</b>       | <b>(519)</b>   | <b>1,187</b>            | <b>10,004</b>                    | <b>19,995</b>     | <b>106,401</b> | <b>753</b>   | <b>107,154</b>            |
| Profit (Loss)  | -                                     | -             | -            | -                   | -                   | -              | -                       | -                                | 10,633            | <b>10,633</b>  | 546          | <b>11,180</b>             |
| Other comprehensive income                                       | -                                     | -             | -            | 475                 | -                   | -              | 180                     | -                                | -                 | <b>655</b>     | (41)         | <b>614</b>                |
| <b>Total comprehensive income</b>                                | <b>0</b>                              | <b>0</b>      | <b>0</b>     | <b>475</b>          | <b>0</b>            | <b>0</b>       | <b>180</b>              | <b>0</b>                         | <b>10,633</b>     | <b>11,288</b>  | <b>505</b>   | <b>11,794</b>             |
| Own Shares   | -                                     | -             | (498)        | -                   | -                   | -              | -                       | -                                | -                 | <b>(498)</b>   | -            | <b>(498)</b>              |
| Effect hyperinflation IAS 29                                     | -                                     | -             | -            | -                   | -                   | -              | -                       | -                                | 470               | <b>470</b>     | -            | <b>470</b>                |
| Management participation program                                 | -                                     | -             | -            | -                   | -                   | -              | -                       | 1,930                            | -                 | <b>1,930</b>   | -            | <b>1,930</b>              |
| Reclassification of cancelled share-based payments               | -                                     | -             | -            | -                   | -                   | -              | -                       | (1,097)                          | 1,097             | <b>0</b>       | -            | <b>0</b>                  |
| Acquisition of non-controlling interests without loss of control | -                                     | -             | -            | -                   | -                   | -              | -                       | -                                | (19)              | <b>(19)</b>    | 18           | <b>(1)</b>                |
| <b>Balance at 30 June 2024</b>                                   | <b>36,354</b>                         | <b>32,749</b> | <b>(498)</b> | <b>(7,385)</b>      | <b>14,491</b>       | <b>(519)</b>   | <b>1,368</b>            | <b>10,837</b>                    | <b>32,177</b>     | <b>119,573</b> | <b>1,276</b> | <b>120,849</b>            |

The following explanatory notes constitute an integral part of these condensed consolidated financial statements.

**Interim Financial Report 2024**

|   | For the period 01/01 –30/06/2023      |               |                     |                     |                |                         |                                  |                   |                |                           |                |
|---|---------------------------------------|---------------|---------------------|---------------------|----------------|-------------------------|----------------------------------|-------------------|----------------|---------------------------|----------------|
|   | Attributable to owners of the Company |               |                     |                     |                |                         |                                  |                   |                | Non-controlling interests | Total equity   |
|   | Share capital                         | Share premium | Translation reserve | Revaluation reserve | IAS 19 reserve | Cash flow hedge reserve | Reserve for share-based payments | Retained earnings | Total          |                           |                |
| <b>Balance at 1 January 2023 as disclosed</b> | <b>16,862</b>                         | <b>34,511</b> | <b>(7,726)</b>      | <b>13,135</b>       | <b>(392)</b>   | <b>2,230</b>            | <b>0</b>                         | <b>13,360</b>     | <b>71,980</b>  | <b>11,683</b>             | <b>83,664</b>  |
| Adjustments previous year                     | -                                     | -             | (372)               | -                   | -              | -                       | -                                | (653)             | <b>(1,025)</b> | (73)                      | <b>(1,098)</b> |
| <b>Balance at 1 January 2023 restated</b>     | <b>16,862</b>                         | <b>34,511</b> | <b>(8,098)</b>      | <b>13,135</b>       | <b>(392)</b>   | <b>2,230</b>            | <b>0</b>                         | <b>12,707</b>     | <b>70,955</b>  | <b>11,610</b>             | <b>82,565</b>  |
| Profit / (loss) disclosed                     | -                                     | -             | -                   | -                   | -              | -                       | -                                | 11,790            | <b>11,790</b>  | 469                       | <b>12,259</b>  |
| Other comprehensive income                    | -                                     | -             | 226                 | -                   | -              | (210)                   | -                                | (208)             | <b>(192)</b>   | 17                        | <b>(174)</b>   |
| <b>Total comprehensive income</b>             | <b>0</b>                              | <b>0</b>      | <b>226</b>          | <b>0</b>            | <b>0</b>       | <b>(210)</b>            | <b>0</b>                         | <b>11,582</b>     | <b>11,598</b>  | <b>486</b>                | <b>12,085</b>  |
| Cross-border merger and capital increase      | 1,315                                 | 16,415        | (392)               | -                   | -              | -                       | -                                | (6,018)           | <b>11,321</b>  | (11,321)                  | <b>0</b>       |
| Dividend distribution                         | -                                     | -             | -                   | -                   | -              | -                       | -                                | (908)             | <b>(908)</b>   | 0                         | <b>(908)</b>   |
| Effect hyperinflation IAS 29                  | -                                     | -             | -                   | -                   | -              | -                       | -                                | 283               | <b>283</b>     | 0                         | <b>283</b>     |
| Management participation program              | -                                     | -             | -                   | -                   | -              | -                       | 7,504                            | -                 | <b>7,504</b>   | (603)                     | <b>6,901</b>   |
| <b>Balance at 30 June 2023</b>                | <b>18,177</b>                         | <b>50,926</b> | <b>(8,263)</b>      | <b>13,135</b>       | <b>(392)</b>   | <b>2,019</b>            | <b>7,504</b>                     | <b>17,645</b>     | <b>100,752</b> | <b>173</b>                | <b>100,925</b> |

*The following explanatory notes constitute an integral part of these condensed consolidated financial statements.*

## Condensed consolidated statement of cash flows

| in € thousand   | Note | H1 2024         | H1 2023        |
|---|------|-----------------|----------------|
| <b>Cash flows from operating activities</b>                                   |      |                 |                |
| Profit (Loss) before tax  |      | 14,854          | 14,990         |
| <b>Adjustments for:</b>   |      |                 |                |
| -Depreciation, amortization and impairment                                    | 8    | 8,228           | 7,706          |
| -Net finance costs  |      | 3,846           | 2,675          |
| -Other non-cash transactions  |      | 1,110           | (327)          |
|   |      | 28,039          | 25,043         |
| <b>Changes in:</b>  |      |                 |                |
| -Inventories  |      | (11,457)        | (10,108)       |
| -Contract assets  |      | 1,507           | (3,831)        |
| -Trade receivables and other receivables                                      |      | (3,200)         | (3,006)        |
| -Contract liabilities   |      | (6,591)         | (2,513)        |
| -Trade payables and other payables  |      | 2,218           | (541)          |
| -Taxes paid   |      | (2,262)         | (2,517)        |
| <b>Net cash from (used in) operating activities</b>                           |      | <b>8,255</b>    | <b>2,527</b>   |
| <b>Cash flows from investment activities</b>                                  |      |                 |                |
| Interest received   |      | 248             | 110            |
| Acquisition of subsidiary, net of cash acquired                               | 4    | (1,297)         | 0              |
| Payments for acquisition of property, plant and equipment & intangible assets |      | (9,242)         | (7,801)        |
| <b>Net cash from (used in) investing activities</b>                           |      | <b>(10,291)</b> | <b>(7,691)</b> |
| <b>Cash flows from financing activities</b>                                   |      |                 |                |
| Interest paid   |      | (3,511)         | (2,576)        |
| Proceeds from loans and borrowings  |      | 10,561          | 15,250         |
| Repayment of borrowings   |      | (6,103)         | (10,679)       |
| Payment of lease liabilities  |      | (1,824)         | (1,734)        |
| <b>Net cash from (used in) financing activities</b>                           |      | <b>(877)</b>    | <b>260</b>     |
| <b>Net increase (decrease) in cash and cash equivalents</b>                   |      | <b>(2,913)</b>  | <b>(4,904)</b> |
| <b>Cash and cash equivalents at 1 January</b>                                 |      | <b>23,825</b>   | <b>21,628</b>  |
| Effect of movements in exchange rates on cash held                            |      | (26)            | (414)          |
| <b>Cash and cash equivalents at 30 June</b>                                   |      | <b>20,886</b>   | <b>16,311</b>  |

The following explanatory notes constitute an integral part of these condensed consolidated financial statements.

## Selected explanatory notes to the condensed consolidated interim financial statements

### Basis of preparation

#### 1. Reporting entity

AUSTRIACARD HOLDINGS AG (the 'Company') is domiciled in Austria. AUSTRIACARD HOLDINGS AG was established at September 29th, 2010 and since March 12th, 2014 is the ultimate legal parent of AUSTRIACARD HOLDINGS Group. The Company's registered office is in Lamezanstraße 4-8, 1230, Vienna, Austria. These consolidated financial statements comprise the Company and its subsidiaries (collectively the 'Group' and individually 'Group companies'). The Group is an international group active in the business areas of "Secure Chip & Payment Solutions", "Document Lifecycle Management" and „Digital Transformation Technologies“.

#### 2. Basis of accounting

The condensed consolidated interim financial statements (hereinafter "financial statements") have been prepared by Management in accordance with IAS 34 (Interim Financial Reporting). The interim report was prepared on the basis of the historical cost principle, which was modified by adjusting certain assets and liabilities to fair values. These financial statements are presented in euro, which is the functional currency of the Company.

Amounts and percentage rates in these consolidated interim financial statements were rounded, and the addition of these individual figures can therefore produce results that differ from the totals shown.

Material assumptions and estimates made for the 2023 consolidated financial statements as well as accounting policies as of 31.12.2023 are applied consistently. Exceptions are new or amended IFRSs, which are mandatory from 1 January 2024. The interim report should therefore be read together with the consolidated financial statements as of 31.12.2023.

These condensed consolidated interim financial statements were neither subject to a complete audit nor to an audit review by an auditor.

The following amendments and interpretations of the IFRS have been issued by the International Accounting Standards Board (IASB), adopted by the European Union, and their application is mandatory from or after 01/01/2024.

| Standard         |  | Effective date*) | Material impact expected on consolidated financial statements |
|------------------|--|------------------|---|
| IAS 1            | Amendments to IAS 1: Classification of Liabilities as Current or Non-current, Non-current Liabilities with Covenants     | 01/01/2024       | No  |
| IFRS 16          | Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback  | 01/01/2024       | No  |
| IAS 7 and IFRS 7 | Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures: Supplier Finance Arrangements | 01/01/2024       | No  |

\*) Applicable to financial years beginning on or after the indicated date

The following amendments and interpretations of the IFRS have been issued by the International Accounting Standards Board (IASB) but have not been applied yet or have not been adopted by the European Union:

| Standard          |  | Effective date*) | Material impact expected on consolidated financial statements |
|-------------------|--|------------------|---|
| IAS 21            | Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability | 01/01/2025       | No  |
| IFRS 9 und IFRS 7 | Amendments to IFRS 9 and IFRS 7: Classification and Measurement of Financial Instruments       | 01/01/2026       | No  |
| IFRS 18           | Presentation and Disclosure in Financial Statements  | 01/01/2027       | Yes   |
| IFRS 19           | Subsidiaries without Public Accountability: Disclosures  | 01/01/2027       | No  |

\*) Applicable to financial years beginning on or after the indicated date

### IAS 29 Financial Reporting in hyperinflationary economies

IAS 29 is applied for a subsidiary in Türkiye, as the cumulative three-year inflation rate has led to Turkey's classification as a hyperinflationary country within the meaning of IAS 29. The financial statements of the Turkish subsidiary – previously prepared on the basis of the concept of historical acquisition and production costs – were adjusted in accordance with the criteria of IAS 29 also as of 30.6.2024. The CPI 2003 consumer price index published by the Turkish Statistical Institute, the national institute for statistics, was used as an appropriate price index. The price index as of 30.6.2024 was 2,319.29. The change in the index in fiscal year 2024 can be found in the following table:

| Date              | Index CPI 2003  | Monthly change |
|-------------------|-----------------|----------------|
| 31/12/2023        | 1,859.38        |                |
| 31/01/2024        | 1,984.02        | 6.7%           |
| 29/02/2024        | 2,073.88        | 4.5%           |
| 31/03/2024        | 2,139.47        | 3.2%           |
| 30/04/2024        | 2,207.50        | 3.2%           |
| 31/05/2024        | 2,281.85        | 3.4%           |
| <b>30/06/2024</b> | <b>2,319.29</b> | <b>1.6%</b>    |

### 3. Consolidation range

The consolidated financial statements include all significant domestic and foreign companies in which AUSTRIACARD directly or indirectly holds a majority of the voting rights.

In the first six months of 2024 the group of consolidated companies changed as follows:

|   | 30/06/2024 | 31/12/2023 |
|---|------------|------------|
| <b>As of beginning of the period – fully consolidated</b>     | <b>22</b>  | <b>21</b>  |
| Disposal because of liquidation                               | 0          | (1)        |
| Disposal because of merger                                    | 0          | (1)        |
| Disposal because of final consolidation                       | (1)        | 0          |
| Addition because of acquisition                               | 3          | 0          |
| Addition because of start-up                                  | 0          | 2          |
| Addition because of change of consolidation method            | 0          | 1          |
| <b>As of end of the period – fully consolidated</b>           | <b>24</b>  | <b>22</b>  |
| <b>As of beginning of the period – at equity consolidated</b> | <b>1</b>   | <b>1</b>   |
| Disposal because of final consolidation                       | 0          | 0          |
| <b>As of end of the period – at equity consolidated</b>       | <b>1</b>   | <b>1</b>   |
| <b>As of end of the period - total</b>                        | <b>25</b>  | <b>23</b>  |
| <i>Not consolidated</i>                                       | <i>1</i>   | <i>0</i>   |

As of 30.06.2024, Tag Nitecrest Ltd, which is already in liquidation, was deconsolidated due to immateriality.

100% of the shares in e-commerce monitoring GmbH, Austria, were acquired under a purchase and transfer agreement dated 12.01.2024, as a result of which this company was consolidated for the first time in January 2024.

On 30.04.2024, the Group acquired 100% of the shares in LSTech Ltd (UK), a research and data analysis company based in the UK, and its wholly owned Spanish subsidiary LSTech ESPANA S.L. These two companies were consolidated for the first time in 2024.

### 4. Acquisition of subsidiaries

In January 2024 AUSTRIA CARD-Plasktikkart und Ausweissysteme GmbH, a subsidiary of the Company, acquired 100% of the shares in e-commerce monitoring GmbH (Austria) for agreed purchase price of € 0.8m. In addition there is an agreement on contingent purchase price of € 0.2m, calculated based on level of profit after tax at completion date of the deal. The acquired company is a recognized certification and trust service provider in accordance with European and Austrian regulations.

End of April 2024 the Company acquired all shares in LSTech Ltd. (UK) and its 100% subsidiary LSTech ESPANA S.L. (Spain), for purchase price of € 2.0m. The purchase price will be supplemented by an additional earn-out payment to sellers after closing of H1 2028. In H1 2024 closing this is shown as contingent purchase price liability and registered with a fair value of € 1.3m.

Taking into account the acquired net assets for both business combinations amounting to a total of € 0.9m, initial consolidation in total resulted in preliminary recognition of goodwill of € 3.4m. During measurement period, which shall not exceed one year from the acquisition date, provisional amounts recognised at acquisition date will be retrospectively adjusted to reflect new information obtained about facts and circumstances that existed as of the acquisition date, if they would affect the measurement of the amounts recognised as of that date.

The Group incurred transaction costs of € 0.2m from those business combinations carried out in the financial year. These are included in the administrative expenses in the consolidated interim financial statements.

Ever since first-time consolidation, the sales included in the income statement in H1 2024 have been € 0.5m and the EBITDA € 0.2m.

#### **A. Identifiable acquired assets and liabilities assumed, consideration transferred, goodwill**

| in € thousand   | Total        |
|---|--------------|
| Property, plant and equipment                           | 51           |
| Other long-term assets                                  | 29           |
| <b>Non-current assets</b>                               | <b>80</b>    |
| Inventories   | 22           |
| Trade receivables                                       | 138          |
| Other receivables                                       | 514          |
| Cash and cash equivalents                               | 974          |
| <b>Current assets</b>                                   | <b>1,648</b> |
| Current income tax liabilities                          | (100)        |
| Trade payables  | (41)         |
| Other payables  | (68)         |
| Contract liabilities                                    | (577)        |
| <b>Current liabilities</b>                              | <b>(786)</b> |
| <b>Net assets</b>                                       | <b>942</b>   |
| <b>Total acquired net assets after deduction of NCI</b> | <b>942</b>   |
| Cash transferred  | 2,791        |
| Contingent purchase price liability                     | 1,505        |
| Goodwill  | <b>3,354</b> |

## Performance of the period

## 5. Segment reporting

## i. Basis for segmentation

The identification of reportable segments is based on information that is regularly used by the Group's chief decision maker to allocate resources and assess performance. The CEO is the Group's chief decision maker. The Group's CEO reviews the internal report on a monthly and year to date basis. The financial information that forms the basis for internal reporting is based on the accounting policies of IFRSs. In internal reporting, various adjustments are made in order to present non-operating earnings separately.

Since 2023 internal reporting to the CEO is based on business areas which comprise 3 regional segments. For these segments, there are separate responsibilities for the sale of products and services at the management level.

For comparative purposes segment reporting for H1 2023 was adjusted to be in line with the calculation of segment results as presented in the consolidated financial statements for the financial year 2023. This adjustment was necessary since the calculation of the segment results was revised subsequent to the publication of the H1 2023 results in 2023.

## ii. Intersegment transactions

Transactions between the segments involve mainly the sale of goods and provision of services and are eliminated in the column "Eliminations". Intragroup transactions between the segments generally reflect ordinary market conditions.

## iii. Information about reportable segments

Information related to each reportable segment is set out below. Segment adjusted EBITDA is used to measure performance because management believes that this information is the most relevant in evaluating the results of the respective segments.

| Reportable segments                             | Regional responsibility EVP   |
|---|---|
| <b>Western Europe, Nordics, Americas = WEST</b> | UK, Ireland, Norway, Sweden, Finland, Denmark, Netherlands, Belgium, France, Luxembourg, Monaco, Liechtenstein, Spain, Portugal, Andorra, Baltics, North & Latin America  |
| <b>Central Eastern Europe and DACH = CEE</b>    | DACH (Germany, Austria, Switzerland), CEE (Italy, Bulgaria, Czech Republic, Hungary, Poland, Romania, Slovenia, Slovakia), SEE Region (Italy, Greece, Albania, Bosnia and Herzegovina, Kosovo, Northern Macedonia, Montenegro, Serbia). |
| <b>Türkiye, Middle East and Africa = MEA</b>    | Türkiye, MEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates, North and Sub-Saharan Africa), Asia  |

Income and expenses that are not attributable to one of the operating segments presented above are summarized in column "Corporate".

Assets and liabilities being used by more than one operating segment are designated to the main segment of the legal entity.

| H1 2024<br>in € thousand                    | Reportable Segments |                |                        |                |                   | Total<br>excl.<br>IAS 29 | IAS 29       | Total          |
|---|---------------------|----------------|------------------------|----------------|-------------------|--------------------------|--------------|----------------|
|   | WEST                | CEE            | MEA<br>excl.<br>IAS 29 | Corporate      | Elimi-<br>nations |                          |              |                |
| Revenues                                    | 61,431              | 93,147         | 37,470                 | 0              | 0                 | 192,049                  | 3,325        | 195,374        |
| Intersegment revenues                       | 3,448               | 28,433         | 33                     | 1,477          | (33,389)          | 0                        | 0            | 0              |
| <b>Segment revenues</b>                     | <b>64,879</b>       | <b>121,580</b> | <b>37,503</b>          | <b>1,477</b>   | <b>(33,389)</b>   | <b>192,049</b>           | <b>3,325</b> | <b>195,374</b> |
| Costs of material & mailing                 | (35,950)            | (67,808)       | (30,818)               | 0              | 30,272            | (104,303)                | (2,843)      | (107,146)      |
| <b>Gross profit I</b>                       | <b>28,929</b>       | <b>53,772</b>  | <b>6,685</b>           | <b>1,477</b>   | <b>(3,118)</b>    | <b>87,745</b>            | <b>483</b>   | <b>88,228</b>  |
| Production costs                            | (11,325)            | (25,183)       | (2,441)                | 0              | 4                 | (38,944)                 | (188)        | (39,132)       |
| <b>Gross profit II</b>                      | <b>17,605</b>       | <b>28,590</b>  | <b>4,244</b>           | <b>1,477</b>   | <b>(3,114)</b>    | <b>48,801</b>            | <b>295</b>   | <b>49,096</b>  |
| Other income                                | 77                  | 1,922          | 3                      | (17)           | 0                 | 1,985                    | 0            | 1,985          |
| Selling and distribution expenses           | (4,416)             | (6,647)        | (768)                  | 0              | 0                 | (11,831)                 | (20)         | (11,851)       |
| Administrative expenses                     | (4,265)             | (9,222)        | (423)                  | (3,477)        | 3,114             | (14,274)                 | (29)         | (14,303)       |
| Research and development expenses           | (495)               | (2,942)        | 0                      | (101)          | 0                 | (3,539)                  | 0            | (3,539)        |
| Other expenses                              | (35)                | (514)          | (29)                   | (38)           | 0                 | (617)                    | (3)          | (619)          |
| + Depreciation, amortization and impairment | 3,025               | 4,996          | 206                    | 2              | 0                 | 8,228                    | 0            | 8,228          |
| <b>adjusted EBITDA</b>                      | <b>11,494</b>       | <b>16,182</b>  | <b>3,234</b>           | <b>(2,156)</b> | <b>0</b>          | <b>28,754</b>            | <b>244</b>   | <b>28,998</b>  |
| - Depreciation, amortization and impairment | (3,025)             | (4,996)        | (206)                  | (2)            | 0                 | (8,228)                  | 0            | (8,228)        |
| <b>adjusted EBIT</b>                        | <b>8,470</b>        | <b>11,186</b>  | <b>3,027</b>           | <b>(2,157)</b> | <b>0</b>          | <b>20,526</b>            | <b>244</b>   | <b>20,770</b>  |
| Financial income                            |                     |                |                        |                |                   | 226                      | 22           | 248            |
| Financial expenses                          |                     |                |                        |                |                   | (3,919)                  | (7)          | (3,927)        |
| Result from associated companies            |                     |                |                        |                |                   | 129                      | 0            | 129            |
| <b>Net finance costs</b>                    |                     |                |                        |                |                   | <b>(3,564)</b>           | <b>15</b>    | <b>(3,549)</b> |
| <b>adjusted Profit (Loss) before tax</b>    |                     |                |                        |                |                   | <b>16,962</b>            | <b>259</b>   | <b>17,221</b>  |
| Special items                               |                     |                |                        |                |                   | (2,094)                  | (273)        | (2,367)        |
| <b>Profit (Loss) before tax</b>             |                     |                |                        |                |                   | <b>14,868</b>            | <b>(14)</b>  | <b>14,854</b>  |
| Income tax expense                          |                     |                |                        |                |                   | (3,622)                  | (52)         | (3,674)        |
| <b>Profit (Loss)</b>                        |                     |                |                        |                |                   | <b>11,246</b>            | <b>(66)</b>  | <b>11,180</b>  |



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| H1 2023 *<br>in € thousand                  | Reportable Segments |                |                        | Corporate      | Elimi-<br>nations | Total<br>excl.<br>IAS 29 | IAS 29       | Total          |
|---|---------------------|----------------|------------------------|----------------|-------------------|--------------------------|--------------|----------------|
|   | WEST                | CEE            | MEA<br>excl.<br>IAS 29 |                |                   |                          |              |                |
| Revenues                                    | 65,465              | 83,984         | 30,097                 | 0              | 0                 | 179,546                  | 1,619        | 181,166        |
| Intersegment revenues                       | 1,811               | 22,504         | 21                     | 254            | (24,591)          | 0                        | 0            | 0              |
| <b>Segment revenues</b>                     | <b>67,276</b>       | <b>106,489</b> | <b>30,119</b>          | <b>254</b>     | <b>(24,591)</b>   | <b>179,546</b>           | <b>1,619</b> | <b>181,166</b> |
| Costs of material & mailing                 | (38,278)            | (62,446)       | (24,359)               | 0              | 23,595            | (101,488)                | (1,352)      | (102,840)      |
| <b>Gross profit I</b>                       | <b>28,998</b>       | <b>44,043</b>  | <b>5,759</b>           | <b>254</b>     | <b>(996)</b>      | <b>78,058</b>            | <b>267</b>   | <b>78,326</b>  |
| Production costs                            | (10,708)            | (20,940)       | (2,144)                | 0              | 55                | (33,736)                 | (204)        | (33,940)       |
| <b>Gross profit II</b>                      | <b>18,290</b>       | <b>23,103</b>  | <b>3,616</b>           | <b>254</b>     | <b>(940)</b>      | <b>44,322</b>            | <b>63</b>    | <b>44,386</b>  |
| Other income                                | 523                 | 1,493          | 0                      | 66             | (110)             | 1,972                    | 0            | 1,972          |
| Selling and distribution expenses           | (4,619)             | (6,344)        | (520)                  | 0              | 6                 | (11,476)                 | (13)         | (11,490)       |
| Administrative expenses                     | (4,380)             | (7,303)        | (307)                  | (1,553)        | 1,036             | (12,508)                 | (12)         | (12,520)       |
| Research and development expenses           | (362)               | (2,910)        | 0                      | (188)          | 0                 | (3,460)                  | 0            | (3,460)        |
| Other expenses                              | (57)                | (397)          | (135)                  | (6)            | 9                 | (587)                    | (7)          | (594)          |
| + Depreciation, amortization and impairment | 2,719               | 4,712          | 154                    | 14             | 0                 | 7,598                    | 107          | 7,706          |
| <b>adjusted EBITDA</b>                      | <b>12,114</b>       | <b>12,353</b>  | <b>2,807</b>           | <b>(1,413)</b> | <b>0</b>          | <b>25,861</b>            | <b>139</b>   | <b>25,999</b>  |
| - Depreciation, amortization and impairment | (2,719)             | (4,712)        | (154)                  | (14)           | 0                 | (7,598)                  | (107)        | (7,706)        |
| <b>adjusted EBIT</b>                        | <b>9,395</b>        | <b>7,642</b>   | <b>2,653</b>           | <b>(1,427)</b> | <b>0</b>          | <b>18,263</b>            | <b>31</b>    | <b>18,294</b>  |
| Financial income                            |                     |                |                        |                |                   | 105                      | 5            | 110            |
| Financial expenses                          |                     |                |                        |                |                   | (2,961)                  | 0            | (2,961)        |
| Result from associated companies            |                     |                |                        |                |                   | 0                        | 0            | 0              |
| <b>Net finance costs</b>                    |                     |                |                        |                |                   | <b>(2,857)</b>           | <b>5</b>     | <b>(2,851)</b> |
| <b>adjusted Profit (Loss) before tax</b>    |                     |                |                        |                |                   | <b>15,406</b>            | <b>37</b>    | <b>15,443</b>  |
| Special items                               |                     |                |                        |                |                   | (719)                    | 266          | (453)          |
| <b>Profit (Loss) before tax</b>             |                     |                |                        |                |                   | <b>14,687</b>            | <b>303</b>   | <b>14,990</b>  |
| Income tax expense                          |                     |                |                        |                |                   | (2,694)                  | (37)         | (2,731)        |
| <b>Profit (Loss)</b>                        |                     |                |                        |                |                   | <b>11,993</b>            | <b>266</b>   | <b>12,259</b>  |

\* For comparative purposes segment reporting for H1 2023 was adjusted to be in line with the calculation of segment results as presented in the consolidated financial statements for the financial year 2023. This adjustment was necessary since the calculation of the segment results was revised subsequent to the publication of the H1 2023 results in 2023.

| Special items<br>in € thousand   | included in       | H1 2024        | H1 2023      |
|--|-------------------|----------------|--------------|
| Management participation program   | EBITDA            | (2,069)        | (630)        |
| Foreign exchange losses  | Profit before tax | (13)           | (74)         |
| Effect Hyperinflation IAS 29   | Profit before tax | (282)          | 249          |
| Income from financial assets and liabilities at fair value through profit or loss  | Profit before tax | 0              | 6            |
| Expense from financial assets and liabilities at fair value through profit or loss | Profit before tax | (3)            | (5)          |
| <b>Total</b>   |                   | <b>(2,367)</b> | <b>(453)</b> |

## Selected notes to the consolidated income statement

### 6. Revenues

#### A. Revenues from contracts with customers

The Group generates revenue primarily through the provision of services and the sale of solutions and products in the areas of Secure Chip & Payment Solutions, Document Lifecycle Management and Digital Transformation Technologies.

| <b>H1 2024</b><br><b>Revenues by region</b><br>in € thousand | <b>WEST</b>   | <b>CEE</b>     | <b>MEA</b>    | <b>Corporate</b> | <b>Elimini-<br/>nations</b> | <b>IAS 29</b> | <b>Total</b>   |
|--|---------------|----------------|---------------|------------------|-----------------------------|---------------|----------------|
| Western Europe, UK, Nordics                                  | 32,169        | 4,981          | 2,122         | 0                | (876)                       | 0             | 38,396         |
| Central & Eastern Europe & DACH                              | 17,431        | 94,021         | 196           | 1,477            | (2,716)                     | 19            | 110,428        |
| Türkiye, MEA, Asia & others                                  | 3,479         | 22,294         | 35,185        | 0                | (29,637)                    | 3,306         | 34,627         |
| Americas   | 11,799        | 284            | 0             | 0                | (160)                       | 0             | 11,923         |
|  | <b>64,879</b> | <b>121,580</b> | <b>37,503</b> | <b>1,477</b>     | <b>(33,389)</b>             | <b>3,325</b>  | <b>195,374</b> |
| <b>Type of revenue</b>                                       |               |                |               |                  |                             |               |                |
| Revenues from sale of goods                                  | 31,298        | 70,287         | 33,361        | 0                | (30,001)                    | 3,000         | 107,945        |
| Revenues from services                                       | 10,558        | 14,367         | 3,373         | 1,477            | (3,278)                     | 287           | 26,785         |
| Revenues from licenses & royalties                           | 3             | 292            | 0             | 0                | (0)                         | 0             | 295            |
| Revenues from sale of merchandise                            | 12,867        | 9,318          | 712           | 0                | (13)                        | 38            | 22,922         |
| Revenues from transportation services                        | 10,152        | 27,316         | 57            | 0                | (98)                        | 0             | 37,427         |
|  | <b>64,879</b> | <b>121,580</b> | <b>37,503</b> | <b>1,477</b>     | <b>(33,389)</b>             | <b>3,325</b>  | <b>195,374</b> |
| <b>Timing of revenue recognition</b>                         |               |                |               |                  |                             |               |                |
| Products and services transferred over time                  | 52,009        | 111,595        | 36,791        | 1,477            | (33,377)                    | 3,288         | 171,782        |
| Products transferred at a point of time                      | 12,870        | 9,985          | 712           | 0                | (13)                        | 38            | 23,592         |
|  | <b>64,879</b> | <b>121,580</b> | <b>37,503</b> | <b>1,477</b>     | <b>(33,389)</b>             | <b>3,325</b>  | <b>195,374</b> |

| <b>H1 2023 *</b><br><b>Revenues by region</b><br>in € thousand | <b>WEST</b>   | <b>CEE</b>     | <b>MEA</b>    | <b>Corporate</b> | <b>Elimini-<br/>nations</b> | <b>IAS 29</b> | <b>Total</b>   |
|--|---------------|----------------|---------------|------------------|-----------------------------|---------------|----------------|
| Western Europe, UK, Nordics                                    | 44,983        | 1,710          | 257           | 0                | (1,151)                     | 0             | 45,799         |
| Central & Eastern Europe & DACH                                | 8,653         | 81,019         | 246           | 254              | (636)                       | 15            | 89,550         |
| Türkiye, MEA, Asia & others                                    | 1,933         | 23,553         | 29,616        | 0                | (22,690)                    | 1,605         | 34,017         |
| Americas   | 11,707        | 207            | 0             | 0                | (114)                       | 0             | 11,800         |
|  | <b>67,276</b> | <b>106,489</b> | <b>30,119</b> | <b>254</b>       | <b>(24,591)</b>             | <b>1,619</b>  | <b>181,166</b> |
| <b>Type of revenue</b>   |               |                |               |                  |                             |               |                |
| Revenues from sale of goods                                    | 33,000        | 66,295         | 25,407        | 0                | (23,312)                    | 1,357         | 102,747        |
| Revenues from services   | 8,268         | 9,627          | 3,938         | 254              | (1,229)                     | 221           | 21,079         |
| Revenues from licenses & royalties                             | 3             | 28             | 0             | 0                | 0                           | 0             | 30             |
| Revenues from sale of merchandise                              | 19,168        | 3,961          | 705           | 0                | 0                           | 41            | 23,875         |
| Revenues from transportation services                          | 6,838         | 26,577         | 68            | 0                | (49)                        | 0             | 33,433         |
|  | <b>67,276</b> | <b>106,489</b> | <b>30,119</b> | <b>254</b>       | <b>(24,591)</b>             | <b>1,619</b>  | <b>181,166</b> |
| <b>Timing of revenue recognition</b>                           |               |                |               |                  |                             |               |                |
| Products and services transferred over time                    | 48,106        | 102,447        | 29,413        | 254              | (24,591)                    | 1,578         | 157,207        |
| Products transferred at a point of time                        | 19,170        | 4,042          | 705           | 0                | 0                           | 41            | 23,958         |
|  | <b>67,276</b> | <b>106,489</b> | <b>30,119</b> | <b>254</b>       | <b>(24,591)</b>             | <b>1,619</b>  | <b>181,166</b> |

\* For comparative purposes segment reporting for H1 2023 was adjusted to be in line with the calculation of segment results as presented in the consolidated financial statements for the financial year 2023. This adjustment was necessary since the calculation of the segment results was revised subsequent to the publication of the H1 2023 results in 2023.

## 7. Income and expenses

### A. Other Income

| in € thousand   | H1 2024      | H1 2023      |
|---|--------------|--------------|
| Government grants                                       | 181          | 21           |
| Gain on sale of equipment                               | 2            | 40           |
| Rental income from property leases                      | 35           | 43           |
| Reversal of accruals                                    | 6            | 580          |
| Capitalised development expenses                        | 1,365        | 1,257        |
| Other income (incl. Recharges of contractual penalties) | 396          | 33           |
| <b>Total</b>  | <b>1,985</b> | <b>1,973</b> |

### B. Other Expenses

| in € thousand  | H1 2024    | H1 2023    |
|--|------------|------------|
| Impairment loss on trade receivables and contract assets | 48         | 302        |
| Contractual penalties                                    | 222        | 20         |
| Losses from write-downs of inventories                   | 22         | 0          |
| Loss on disposal of non-current assets                   | 16         | 11         |
| Property and other taxes                                 | 72         | 57         |
| Bank charges   | 94         | 93         |
| Re-invoiced expenses                                     | 52         | 21         |
| Other expenses   | 94         | 91         |
| <b>Total</b>   | <b>620</b> | <b>594</b> |

### C. Expenses by nature

The following table presents Costs of sales, Administrative expenses, Selling and distribution expenses and Research and development expenses by nature of expense.

| in € thousand                              | H1 2024        | H1 2023        |
|--|----------------|----------------|
| Employee compensation and expenses         | 42,756         | 34,274         |
| Costs of inventories recognized as expense | 80,034         | 76,516         |
| Mailing costs                              | 27,113         | 26,324         |
| Third party fees                           | 6,497          | 6,566          |
| Commissions paid                           | 727            | 531            |
| Utilities and maintenance expenses         | 5,350          | 5,475          |
| Rentals from property and machinery        | 513            | 604            |
| Tax and duties                             | 435            | 366            |
| Transportation expenses                    | 2,008          | 2,162          |
| Inks and similar consumable materials      | 1,896          | 1,750          |
| Depreciation, amortization and impairment  | 8,281          | 7,706          |
| Other expenses                             | 2,430          | 2,606          |
| <b>Total</b>                               | <b>178,039</b> | <b>164,880</b> |

## 8. Net Finance costs

| in € thousand  | H1 2024        | H1 2023        |
|--|----------------|----------------|
| Interest income under the effective interest method  | 248            | 110            |
| Effect hyperinflation IAS 29   | 0              | 249            |
| Other financial income   | 0              | 6              |
| <b>Financial income</b>  | <b>248</b>     | <b>365</b>     |
| Interest expense on Financial liabilities measured at amortized cost                             | (3,463)        | (2,599)        |
| Commissions of letters of guarantee  | (193)          | (134)          |
| Foreign exchange losses  | (12)           | (75)           |
| Effect hyperinflation IAS 29   | (282)          | 0              |
| Financial assets and liabilities at fair value through profit or loss – net change in fair value | (3)            | (5)            |
| Other financial expenses   | (271)          | (228)          |
| <b>Financial expenses</b>  | <b>(4,224)</b> | <b>(3,041)</b> |
| <b>Result from associated companies</b>  | <b>129</b>     | <b>0</b>       |
| <b>Net finance costs</b>   | <b>(3,846)</b> | <b>(2,676)</b> |

## 9. Earnings per share and number of shares

### A. Basic and diluted earnings per share

| Earnings per share (basic)                                | H1 2024    | H1 2023    |
|---|------------|------------|
| Profit (loss) attributable to owners of the Company in t€ | 10,633     | 11,790     |
| Weighted average number of shares per 30 June             | 36,324,534 | 35,249,670 |
| Earnings per share (basic) in €                           | 0.29       | 0.33       |

| Earnings per share (diluted)                              | H1 2024    | H1 2023    |
|---|------------|------------|
| Profit (loss) attributable to owners of the Company in t€ | 10,633     | 11,790     |
| Weighted average number of shares per 30 June             | 39,081,557 | 35,249,670 |
| Earnings per share (diluted) in €                         | 0.27       | 0.33       |

Earnings per share for H1 2023 were calculated considering retrospectively as per IAS 33.64 the issuance of bonus shares with a ratio of 1:1 which had been implemented in August 2023. Diluted earnings per share are calculated by adjusting the weighted average number of ordinary outstanding shares to assume conversion of all potential dilutive ordinary shares. Per 30 June 2024 the company has share options as potential dilutive ordinary shares amounting to 2,403,319 (maximum 6.2% of shares). Weighted average number of potential dilutive ordinary shares amounts to 2,757,023.

### B. Weighted-average number of ordinary shares

|   | H1 2024           | H1 2023           |
|---|-------------------|-------------------|
| Issued ordinary shares at 1 January               | 36,353,868        | 16,862,067        |
| Effects in the year through buyback of own shares | (84,238)          | 0                 |
| Effects in the year 2023                          | 0                 | 1,314,867         |
| <b>Total number of ordinary shares at 30 June</b> | <b>36,269,630</b> | <b>18,176,934</b> |

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## Employee Benefits

### 10. Employee Benefits

#### A. Management participation programs

Between 31 December 2023 and 30 June 2024 three participants of AUSTRIACARD HOLDINGS AG management participation program 2022 – 2025 left the Groups's senior management. All of them were classified as "good leaver" according to the program. As a result total number of Company's shares that participants of the program will be able to receive declined from 8% per 31 December 2023 to 6.2% per 30 June 2024.

The participants in the management participation program also include members of the Management Board of AUSTRIACARD HOLDINGS AG, whereof Panagiotis Spyropoulos, previously holding 22.7% of the options, left the Group in March 2024 and is one of those "good leavers", see note 14.i.

One participant of the program who left in H1 2024 also as "good leaver" waived his claims with respect to the program without cash compensation and therefore the already vested options were cancelled. As a result, the amount vested up to exit date was reclassified within equity from other reserves to retained earnings (see separate line in equity table H1 2024).

## Selected notes to consolidated financial statement of position

### 11. Capital and additional paid in capital

#### *Share buy-back program for own shares*

The management board of AUSTRIACARD HOLDINGS AG resolved on 18 December 2023 to implement a share buy-back program for own shares on the basis of the authorization resolution pursuant to Sec 65 para 1 no 4 and 8 Austrian Stock Corporation Act of the annual general meeting held on 30 June 2023, which was published on 30 June 2023. The supervisory board of AUSTRIACARD HOLDINGS approved the implementation of the Share Buy-Back Program by resolution dated 18 December 2023. The maximum volume of the Share Buy-Back Program amounts to up to 727,077 own shares (corresponding to approx. 2% of the current total share capital), the share buy-back under the Share Buy-Back Program started on 22 December 2023 and ended on 21 June 2024. As of 30 June 2024 the Company purchased 84.238 shares on the basis of the Share Buy-Back Program.

The management board of AUSTRIACARD HOLDINGS AG resolved on 28 June 2024 to implement a further share buy-back program for own shares (the "Share Buy-Back Program II") on the basis of the authorization resolution pursuant to Sec 65 para 1 no 4 and 8 Austrian Stock Corporation Act of the annual general meeting held on 30 June 2023, which was published on 30 June 2023. The supervisory board of AUSTRIACARD HOLDINGS AG approved the implementation of the Share Buy-Back Program by resolution dated 28 June 2024. The maximum volume of the Share Buy-Back Program II also amounts to up to 727,077 own shares (corresponding to approx. 2% of the current total share capital), the share buy-back under the Share Buy-Back Program II started on 1. July 2024 and ends on 31 December 2024.

### 12. Loans and Borrowings

| in € thousand                            | 30/06/2024     | 31/12/2023     |
|--|----------------|----------------|
| <b>Non-current financial liabilities</b> |                |                |
| Secured bank loans                       | 94,213         | 88,992         |
| Unsecured bank loans                     | 2,182          | 2,496          |
| Lease liabilities                        | 11,478         | 10,944         |
|  | <b>107,874</b> | <b>102,432</b> |
| <b>Current financial liabilities</b>     |                |                |
| Secured bank loans                       | 10,889         | 11,100         |
| Unsecured bank loans                     | 1,369          | 1,574          |
| Lease liabilities                        | 4,096          | 3,766          |
|  | <b>16,354</b>  | <b>16,440</b>  |
| <b>Total</b>                             | <b>124,228</b> | <b>118,872</b> |

## Financial instruments

### 13. Financial instruments – Fair values and risk management

#### Accounting classifications and fair values

The financial instruments carried at fair value through profit and loss concern an investment in a quoted mixed fund consisting of a mix of securities and equity investments as well as liabilities from put option for the beneficiary's shares from the management participation program in a subsidiary. Financial instrument carried at fair value through OCI concern interest rate swaps as well as interest collars. The fair value of all financial instruments approximates the carrying amount, the quoted mixed fund corresponds to Level 1 fair value, interest rate swaps and collars correspond to Level 2 fair value, the put-option corresponds to Level 3 fair value according to IFRS 13.

| <b>30 June 2024</b><br>in € thousand | <b>At amortized<br/>cost</b> | <b>FVTPL</b> | <b>FVTOCI</b> | <b>Non-financial<br/>instruments</b> | <b>Total</b>   |
|--------------------------------------|------------------------------|--------------|---------------|--------------------------------------|----------------|
| <b>Assets</b>                        |                              |              |               |                                      |                |
| Trade receivables                    | 48,611                       | 0            | 0             | 0                                    | <b>48,611</b>  |
| Other receivables                    | 6,693                        | 226          | 1,807         | 10,013                               | <b>18,738</b>  |
| Cash and cash equivalents            | 20,886                       | 0            | 0             | 0                                    | <b>20,886</b>  |
| <b>Total</b>                         | <b>76,190</b>                | <b>226</b>   | <b>1,807</b>  | <b>10,013</b>                        | <b>88,235</b>  |
| <b>Liabilities</b>                   |                              |              |               |                                      |                |
| Loans and borrowings                 | 124,228                      | 0            | 0             | 0                                    | <b>124,228</b> |
| Trade payables                       | 45,817                       | 0            | 0             | 0                                    | <b>45,817</b>  |
| Other payables                       | 5,281                        | 2,360        | 0             | 12,012                               | <b>19,654</b>  |
| <b>Total</b>                         | <b>175,326</b>               | <b>2,360</b> | <b>0</b>      | <b>12,012</b>                        | <b>189,698</b> |

| <b>31 December 2023</b><br>in € thousand | <b>At amortized<br/>cost</b> | <b>FVTPL</b> | <b>FVTOCI</b> | <b>Non-financial<br/>instruments</b> | <b>Total</b>   |
|--|------------------------------|--------------|---------------|--------------------------------------|----------------|
| <b>Assets</b>                            |                              |              |               |                                      |                |
| Trade receivables                        | 44,677                       | 0            | 0             | 0                                    | <b>44,677</b>  |
| Other receivables                        | 9,862                        | 229          | 1,642         | 7,734                                | <b>19,468</b>  |
| Cash and cash equivalents                | 23,825                       | 0            | 0             | 0                                    | <b>23,825</b>  |
| <b>Total</b>                             | <b>78,364</b>                | <b>229</b>   | <b>1,642</b>  | <b>7,734</b>                         | <b>87,969</b>  |
| <b>Liabilities</b>                       |                              |              |               |                                      |                |
| Loans and borrowings                     | 118,872                      | 0            | 0             | 0                                    | <b>118,872</b> |
| Trade payables                           | 43,649                       | 0            | 0             | 0                                    | <b>43,649</b>  |
| Other payables                           | 3,461                        | 2,221        | 69            | 12,646                               | <b>18,398</b>  |
| <b>Total</b>                             | <b>165,982</b>               | <b>2,221</b> | <b>69</b>     | <b>12,646</b>                        | <b>180,919</b> |

## Other disclosures

### 14. Related parties

For the purpose of this report, related parties are defined as the members of the Supervisory Board and of the Management Board as well as their closely related companies, subsidiaries, associates and joint ventures. Business transactions with related parties are carried out at ordinary arm's length conditions.

#### i. Changes in Management Board

End of March 2024 Mr. Panagiotis Spyropoulos stepped down from his position as Group Chief Executive Officer and Vice-Chairman of the management board of the Company. At the same time previously Deputy Group Chief Executive Officer, Mr. Emmanouil Kontos, was appointed Vice-Chairman of the management board and Group Chief Executive Officer.

Mr. Spyropoulos also was participant in the management participation program of AUSTRIACARD HOLDINGS AG, previously holding 22.7% of the share options in the program. His claims arising from the program up to 30 March 2024 are vested and shown within reserve for share-based payments in Equity.

#### ii. Key management personnel transactions

Directors of the Company control 72.3% of the voting shares of the ultimate Parent Company. Nikolaos Lykos holds a majority stake and can exercise control over the Group. Jon Neeras, member of the management board, and his related parties exercise direct control in Norwegian company "Aktiv Vekst AS". No other members of key management personnel hold positions in other companies that result in them having direct control or significant influence over these companies. No post-employment benefits exist.

Key management personnel compensation is as following:

| in € thousand                                 | H1 2024 | H1 2023 |
|---|---------|---------|
| Short-term employee benefits                  | 1,464   | 960     |
| Management participation programs (long-term) | 1,599   | 566     |

Short-term employee benefits include expenses for severance payments for for the former Group CEO Panagiotits Spyropoulos amounting to t€ 253.

#### iii. Transactions with members of the Supervisory Board

In first 6 months of 2024 Mr. Michael Butz, member of the Supervisory Board, invoiced t€ 48 for consulting services to the Group. In same period of previous year 2023 there have been no transactions with members of the Supervisory Board.

#### iv. Transactions with associated companies

As of the balance sheet date 30.06.2024, there was only one investment in one immaterial associated company. The balance sheet items as of 30.06.2024 included no trade receivables or trade payables from associates. In the income statement for the financial year, income of t€ 129 (2023: t€ 0) is reported with associates.

### 15. Subsequent events

At the 14th annual general meeting of AUSTRIACARD HOLDINGS AG, held on 9 July 2024, it was resolved to distribute a dividend of € 0.10 (2023: € 0.05) per share for the financial year 2023. Payment was done on 19 July 2024.



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**16. Statement by the Management Board of AUSTRIACARD HOLDINGS AG pursuant to section 125 (1) of the Stock Exchange Act**

We confirm to the best of our knowledge that the condensed consolidated interim financial statements, which have been prepared in accordance with the applicable accounting standards, present a true and fair view of the Group's assets, liabilities, financial position and results of operations and that the Group's interim management report presents a true and fair view of the important events that occurred during the first six months of the financial year and their impact on the condensed consolidated interim financial statements and with regard to the material risks and uncertainties in the remaining six months of the financial year and with regard to the material related party transactions to be disclosed.

Vienna, 29 August 2024

Nikolaos Lykos m.p.  
Chairman of the Management Board

Emmanouil Kontos m.p.  
Vice Chairman & Group CEO

Jon Neeras m.p.  
Member of the Management Board

Burak Bilge m.p.  
Member of the Management Board

Markus Kirchmayr m.p.  
Member of the Management Board