
## H1 2026: growth momentum returns as guided, with y-o-y revenue growth accelerating to +20% in Q2

*Digital Technologies and Identity & Payment solutions drive broad-based growth across all three geographic segments*

*96.55% of AUSTRIACARD's shareholders accepted DNP's offer; the Offer remains subject to the outstanding FDI clearance from the competent Austrian authorities before becoming unconditionally binding*

- **Group Revenues** of **€186.6m (14% increase vs. H1 2025)**, with Digital Technologies and Identity & Payment solutions the key growth drivers, while WEST and MEA regional segments were the clear outperformers. Q2 2026 Group Revenues increased 20% vs. Q2 2025, backed by the accelerated implementation of large-scale, public sector digitization projects in Greece (Digital Technologies) and growth momentum in Identity & Payment solutions.

- **Digital Technologies (+93% vs. H1 2025)**, supported by the accelerated implementation of large-scale, public sector digitization projects in Greece (approx. €14m revenue increase vs. H1 2025). **Identity & Payment solutions (+13% vs. H1 2025)** anchored by strong growth from Fintech clients in the WEST segment and citizen authentication solutions in the MEA segment.

- **EBITDA** of **€19.4m (10% increase vs. H1 2025)**, supported by revenue growth. **Group EBITDA margin** contracted by 40bps vs. H1 2025 to **10.4%** burdened by higher 3rd party (outsourced) costs for the Greek public sector digitization projects, margin pressure in Document Lifecycle Management solutions, especially in the Romanian market, and extraordinary expenses incurred for the settlement of the legacy management participation program 2022-2025 (SOP) and the ongoing takeover offer from DNP. Excluding all extraordinary expenses related to the accounting effects of the SOP settlement and current LTI plan as well as the takeover offer from DNP, **Group EBITDA reached €21.9m, implying a 14% like-for-like increase vs. H1 2025**, in-line with reported revenue growth.

- **Net Profit** of **€5.8m (135% increase vs. H1 2025)**, driven by EBIT growth (+22% vs. H1 2025) and one-off €2.2m gain from the sale of a 25% minority stake in SEGLAN S.L.

- **Operating Cash Flow** of **€9.3m outflow in H1 2026** was adversely impacted by a cash outflow related to the SOP settlement and especially by the working capital build-up (€26m operating cash flow

Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding impact), largely on account of higher Contract Assets and Trade & Other Receivables. Contract assets increased due to the public sector digitization projects in Greece and the Identity & Payment contract assets in CEE and MEA. Trade receivables increased on the back of invoicing Greek public sector digitization projects and Identity solutions projects in MEA. The increase in Other receivables is largely attributed to VAT claims and deferred expenses.

- **Group Net Debt** reached **€103.9m** (vs. €81.6m in FY2025), as the aforesaid working capital build up is funded by a combination of cash and debt drawdown. **Group Leverage (Net Debt / EBITDA)** at **2.1x**, improved vs. 2.3x in H1 2025.

- **2026 Outlook & revised Management guidance:** Management remains focused on execution in H2 2026, supported by a strong order backlog and sustained solid demand across the Group's core businesses. Management revises upward its FY2026 Group Revenue growth target vs. 2025 to low-double-digit, from the high-single-digit growth target communicated at the beginning of the year. Revenue growth in H2 2026 is expected to be primarily driven by sustained solid growth from Fintech customers in both Western Europe and the United States, as well as by secure document printing orders and Identity solutions in Africa. At the same time, Management now expects FY2026 Group EBITDA margin to contract vs. 2025, compared to the margin expansion it had previously anticipated at the beginning of the year. This reflects margin pressure in Document Lifecycle Management solutions in CEE and lower average selling prices for banking cards in both CEE and Türkiye, amid heightened market competition and persistent macroeconomic volatility and uncertainty. In addition, the Group FY2026 EBITDA is expected to be burdened by additional, non-budgeted costs, currently estimated at approx. €6m in total, associated with the takeover offer from DNP, the resulting change-of-control event and the settlement of the legacy management participation program 2022–2025. Based on the aforesaid factors, Management currently expects Group FY2026 reported EBITDA to marginally decline vs. 2025, despite the anticipated low double-digit revenue growth. Finally, Management currently expects FY2026 Group Operating Cash Flow to remain broadly unchanged vs. 2025.

- **Dai Nippon Printing Co., Ltd. ("DNP") Voluntary Takeover Offer:** On 13 May 2026, DNP announced its intention to launch a voluntary public takeover offer for all outstanding shares of AUSTRIACARD HOLDINGS AG (the "Offer") at a cash consideration of €10.00 per share. The Offer Document was published on 12 June 2026, while on 19 June 2026, the Management Board and Supervisory Board published their reasoned statements and recommended that the Company's shareholders accept the Offer. The Offer Acceptance Period commenced on 12 June 2026 and it was completed on 21 August 2026 with approx. 96.55% of shareholders accepting the Offer. The Offer is subject to the Conditions Precedent set out in Section 4.1 of the Offer Document, which have not been entirely fulfilled (FDI clearance from the competent authorities in Austria is still outstanding). Therefore, at the time of publication of the Results Press Release, the Offer has not become unconditionally binding. In accordance with the Austrian Takeover Act, an Additional Acceptance Period of 3 months, addressed to all shareholders who did not accept the Offer, commenced on 26 August 2026 and expires on 26 November 2026 at 17:00 Vienna local time / 18:00 Athens local time. Moreover, DNP announced its intention to pursue a squeeze-out in accordance with the provisions of the Austrian Squeeze-out Act, subject to the fulfilment of the remaining Condition Precedent, which will ultimately lead to the delisting of AUSTRIACARD shares from both the VSE and Euronext Athens.

**August 26, 2026 –** AUSTRIACARD HOLDINGS AG (ACAG), the international applied technology group headquartered in Vienna, announces its H1 2026 financial results.

**Manolis Kontos, Chairman of the Management Board and Group CEO, commented:**

*"H1 2026 confirms what we committed to at the start of the year: the return to growth momentum is continuing beyond a single quarter. Revenue growth accelerated in the second quarter, with all three geographic segments contributing and Digital Technologies and Identity & Payment solutions leading the performance. The strategic choices of recent years — the markets we entered, the capabilities we built, the customer relationships we deepened — are showing up in the numbers, with a breadth and consistency that gives us confidence in the trajectory ahead.*

*At the same time, the full year profitability outlook is expected to develop differently from the revenue trajectory. Competitive pricing in banking cards across parts of CEE and Türkiye, combined with the structural evolution of Document Lifecycle Management solutions toward digital delivery, are creating pressure on margins. We are addressing these factors through continued growth in Digital Technologies, holistic Citizen Identity services and Fintech-focused Payment solutions, while maintaining a disciplined focus on execution and the quality of our business mix. Additionally, the DNP offer process and the settlement of the legacy management participation program will add non-recurring costs in 2026, the cash impact of which will be largely offset by the significant working capital improvement we anticipate in the second half of the year. These are the headwinds we are managing; the underlying direction of the business remains clear.*

*The results achieved in the first half of the year reflect work carried out over several years: building teams and capabilities, expanding into new markets and developing long-term client relationships. We are seeing Digital Technologies move from pilot projects to larger-scale deployments, Identity solutions in MEA develop into recurring revenue opportunities, and continued growth from Fintech and neobank customers in the UK and the United States.*

*With the acceptance period of the DNP offer now completed, AUSTRIACARD remains focused on the fulfilment of the outstanding condition precedent. Subject to the fulfilment of the pending condition precedent and the completion of the transaction, the proposed combination with DNP is anticipated to bring complementary geographic footprints, capabilities and client relationships across Europe, Asia, the United States and the Middle East. As stated in the Public Offer documentation, DNP has indicated its intention to support the continued development of the Group's strategy. We remain focused on serving our clients, supporting our people and executing on the opportunities ahead."*

## GROUP PERFORMANCE HIGHLIGHTS

| **Group P&L \| Highlights** in € million | **H1 2026** | **H1 2025** | **% chg** |
|---|---|---|---|
| **Revenues** | **186.6** | **163.6** | **+14%** |
| **EBITDA** | **19.4** | **17.7** | **+10%** |
| *EBITDA margin* | *10.4%* | *10.8%* | *-0.4%* |
| **Profit/(Loss) before tax** | **7.8** | **3.8** | **+104%** |
| **Profit/(Loss)** | **5.8** | **2.5** | **+135%** |
| **Profit/(Loss) attributable to Company owners** | **5.0** | **1.4** | **+271%** |

| in € million | **Q2 2026** | **Q2 2025** | **% chg** |
|---|---|---|---|
| **Revenues** | **97.1** | **81.1** | **+20%** |
| **EBITDA** | **7.9** | **7.3** | **+9%** |
| *EBITDA margin* | *8.2%* | *9.0%* | *-0.8%* |
| **Profit/(Loss) before tax** | **2.5** | **0.4** | **+513%** |
| **Profit/(Loss)** | **1.7** | **(0.1)** | **n/m** |
| **Profit/(Loss) attributable to Company owners** | **1.5** | **(0.6)** | **n/m** |

| **Group Financial Position \| Highlights** in € million | **30/06/2026** | **31/12/2025** |
|---|---|---|
| **Cash & cash equivalents** | **10.0** | **25.1** |
| **Total Assets** | **348.2** | **327.8** |
| **Total Equity** | **130.7** | **135.9** |
| **Net Debt** | **103.9** | **81.6** |
| **Total Liabilities** | **217.5** | **191.8** |

### Group Revenues

Group Revenues increased 14% vs. H1 2025 to €186.6m, on the back of the following key drivers:

- **Digital Technologies +93% vs. H1 2025**, supported by the accelerated implementation of large-scale, public sector digitization projects in Greece (approx. €14m marginal revenue contribution vs. H1 2025), which have been in full implementation mode since Q3 2025.
- **Identity & Payment solutions +13% vs. H1 2025**, anchored by Payment solutions (+11% vs. H1 2025), on the back of strong growth from the Group's Fintech clients (particularly UK and US-based clients) as well as by Identity solutions (+33% vs. H1 2025), on account of the Group's business development in the MEA segment.

From a geographic segment perspective, solid revenue growth was reported across all 3 segments, with MEA (+26% vs. H1 2025) and WEST (+23% vs. H1 2025) the clear outperformers. Worth highlighting that the annual revenue growth in Q2 2026 across all 3 regional segments has accelerated pace compared to Q1 2026.



Lamezanstraße 4-8, 1230 Vienna, Austria, T +43 1 610 65-0, www.austriacard.com

| **Revenues by Segment** in € million | H1 2026 | H1 2025 | €m chg | % chg |
|---|---|---|---|---|
| Central Eastern Europe & DACH (CEE) | 111.5 | 104.0 | 7.5 | +7% |
| Western Europe, Nordics, Americas (WEST) | 67.3 | 54.7 | 12.6 | +23% |
| Türkiye / Middle East and Africa (MEA) | 20.5 | 16.3 | 4.2 | +26% |
| *Eliminations & Corporate* | *(12.7)* | *(11.3)* | *1.4* | *+12%* |
| **Total** | **186.6** | **163.6** | **22.9** | **+14%** |

| in € million | Q2 2026 | Q2 2025 | €m chg | % chg |
|---|---|---|---|---|
| Central Eastern Europe & DACH (CEE) | 58.0 | 52.3 | 5.7 | +11% |
| Western Europe, Nordics, Americas (WEST) | 32.7 | 26.0 | 6.7 | +26% |
| Türkiye / Middle East and Africa (MEA) | 12.7 | 8.7 | 4.0 | +45% |
| *Eliminations & Corporate* | *(6.2)* | *(6.0)* | *0.2* | *+3%* |
| **Total** | **97.1** | **81.1** | **16.1** | **+20%** |

*Please refer to pages 15-17 and 24-25 in the Appendix for a detailed analysis of the Group Segments.*

### Central Eastern Europe & DACH (CEE)

Revenues in the segment increased by 7% vs. H1 2025 to €111.5m, with Digital Technologies (+91% vs. H1 2025 to €28.3m), the single largest revenue growth driver in the CEE segment, anchored by the accelerated implementation of large-scale, public sector digitization projects in Greece (approx. €14m revenue increase vs. H1 2025). On the other hand, the unfavourable base effect from H1 2025 related to payment card renewals in the Romanian market and e-health cards in Austria, more than offset the relatively solid performance in Payment solutions, resulting in a 2% decline vs. H1 2025 in Identity & Payment solutions revenues. Moreover, Document Lifecycle Management revenues (-11% vs. H1 2025) were adversely impacted by the continued secular volume contraction in postal services in Romania and the printing business in both Romania and Greece, in the context of the broader trends of digitization of client communication.

Identity & Payment solutions accounted for 39% of CEE segment total revenues (€44m revenues) followed closely by Document Lifecycle Management (€39m revenues or 35% of CEE segment total). The aforesaid strong growth in Digital Technologies has increased its share to 25% of CEE segment total (vs. 14% in H1 2025).

### Western Europe, Nordics, Americas (WEST)

Revenues in the segment posted another strong performance, growing 23% vs. H1 2025 to €67.3m, anchored by sustained strong growth in Payment solutions (+23% vs. H1 2025), on the back of the Group's growing business with UK and US-based Fintech clients.

Worth highlighting the continued strong performance of the Group's US operations (€15m revenues, +35% vs. H1 2025) with distribution services of personalized cards (fulfillment), metal cards and card personalization the key drivers. Similarly, the WEST segment's UK-based clients reported strong growth (+36% vs. H1 2025), reflecting the Group's successful strategy to focus on the fast-growing segments of Fintech and neobanks.

### Türkiye, Middle East and Africa (MEA)

Revenues in the segment registered the largest growth (+26% vs. H1 2025) among the Group's geographic segments, amounting to €20.5m. The strong performance was driven by (i) Identity solutions (approx. €5m revenue increase vs. H1 2025), reflecting the Group's successful business development in offering citizen authentication solutions in various jurisdictions, (ii) Document Lifecycle Management (€0.6m revenue increase vs. H1 2025), particularly on account of a secure document printing order related to a national elections project in an East African country and (iii) Digital Technologies (€0.5m revenue increase vs. H1 2025), thanks to a first large-scale order for the implementation of the



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GaiaB™ Appliance in the UAE. The growth in the aforesaid solutions more than offset headwinds related to the continued normalization of the Turkish payment card market (€1.5m revenue decline vs. H1 2025). These headwinds are associated with the persistent macroeconomic volatility and uncertainty, together with cyclicality and continued normalization in customer stock levels, following high levels of paid stock after several years of substantial growth.

| **Revenues by Solution**[1] in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Identity & Payment | 117.6 | 104.1 | 13.4 | +13% |
| Document Lifecycle Management | 39.8 | 44.4 | (4.5) | -10% |
| Digital Technologies | 29.1 | 15.1 | 14.0 | +93% |
| **Total** | **186.6** | **163.6** | **22.9** | **+14%** |

| in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Identity & Payment | 61.0 | 51.4 | 9.6 | +19% |
| Document Lifecycle Management | 20.2 | 21.8 | (1.6) | -7% |
| Digital Technologies | 15.9 | 7.9 | 8.0 | +102% |
| **Total** | **97.1** | **81.1** | **16.1** | **+20%** |

*1. Please note (as per the relevant note included in the Q1 2026 Results Press Release) the reclassification of revenues related to the distribution services of personalized cards (fulfillment) from Document Lifecycle Management into Identity & Payment solutions. This reclassification now accurately reflects revenues related to the Group's Payment solutions.*

## Identity & Payment

Revenues reported a robust 13% increase vs. H1 2025 to €117.6m, supported by solid growth on both pillars. Worth highlighting that the y-o-y revenue growth accelerated significantly in Q2 2026 (+19% vs. +7% in Q1 2026).

**Payment solutions** revenues increased 11% vs. H1 2025, on the back of:

- Solid revenue growth across card issuance and personalization as well as in distribution services of personalized cards (fulfillment).
- The Group's total volume of sold cards increased 14% vs. H1 2025 to 63.7m cards. Worth highlighting that the annual growth in the volume of sold cards accelerated significantly in Q2 2026 (+19% vs. +9% in Q1 2026).
- WEST segment was the key growth driver (+23% vs. H1 2025), supported by strong growth in UK and US-based Fintech clients, more than offsetting headwinds in MEA, related to the ongoing normalization of the Turkish payment card market, and in CEE (-3% vs. H1 2025), due to the unfavourable base effect in H1 2025 from the payment card renewals in the Romanian market and e-health cards in Austria.
- The Group's activities in the US delivered another strong performance, with revenues increasing 35% vs. H1 2025, anchored by significant growth across distribution services of personalized cards (fulfillment) (+41% vs. H1 2025), metal cards (+83% vs. H1 2025) and card personalization (+19% vs. H1 2025).

**Identity solutions** revenues increased 33% vs. H1 2025, reflecting the Group's successful business development in offering citizen authentication solutions in various jurisdictions of the MEA segment.

## Document Lifecycle Management

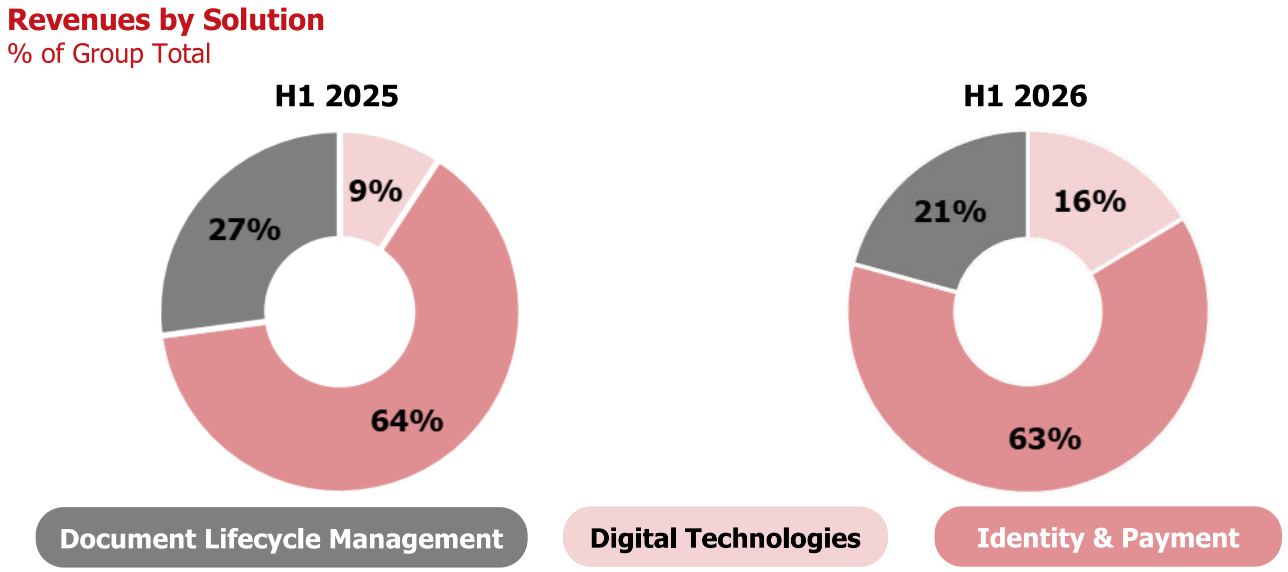
Revenues registered a 10% decline vs. H1 2025 to €39.8m, adversely impacted by the continued secular volume contraction of the postal and printing business in Romania and Greece, since corporate and institutional clients continue the migration of transactional communications (e.g. statements, bills etc) to electronic delivery channels.

Nevertheless, revenues related to document output (printing and secure printing) in the MEA segment increased approx. 4x vs. H1 2025 (approx. €0.6m revenue increase vs. H1 2025), reflecting the Group's successful business development strategy of pursuing targeted initiatives and opportunities in complex, digital secure printing initiatives for public administrations in select African markets.

### Digital Technologies

Revenues almost doubled vs. H1 2025 to €29.1m, largely on account of the accelerated implementation of large-scale, public sector digitization projects in Greece (approx. €14m revenue increase vs. H1 2025). H1 2026 Revenues from public sector digitization projects in Greece reached approx. €20m in total. Until 30/06/2026, the Group had been awarded (both directly and indirectly) public sector digitization projects in Greece worth in total approx. €73.5m, of which approx. €55.5m has been cumulatively received/recognized (from 2023 until end-June 2026), with the remaining amount of approx. €18m to be recognized from Q3 2026 onwards.

Furthermore, the roll-out of the Group’s proprietary generative AI solution for the automation of business processes and operations, GaiaB™ Appliance, is gaining initial traction. The Group announced in April 2026 the formation of a strategic alliance with MDS SI Technology & Security Solutions (MDS SI TSS), a subsidiary of the MDS SI Group, the preeminent technological leader across the Middle East, Eastern Europe and Africa. MDS SI TSS will assume the pivotal role of Value-Added Reseller and Systems Integrator for the GaiaB™ Appliance in the United Arab Emirates (UAE). As part of this strategic alliance, a first large-scale order for the implementation of the GaiaB™ Appliance in the UAE was received generating €0.6m revenues in H1 2026.



| **Group Gross Profit** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Gross profit I** | **85.7** | **76.9** | **8.9** | **+12%** |
| *Gross profit I margin* | *45.9%* | *47.0%* | | *-1.0%* |
| **Gross profit II** | **41.9** | **36.8** | **5.1** | **+14%** |
| *Gross profit II margin* | *22.4%* | *22.5%* | | *0.0%* |

| in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Gross profit I** | **42.6** | **37.6** | **5.0** | **+13%** |
| *Gross profit I margin* | *43.9%* | *46.4%* | | *-2.5%* |
| **Gross profit II** | **20.4** | **17.2** | **3.1** | **+18%** |
| *Gross profit II margin* | *21.0%* | *21.3%* | | *-0.3%* |

**Gross profit I** increased 12% vs. H1 2025, supported by revenue growth (+14% vs. H1 2025). The **Gross Profit I margin** contracted by 1 percentage point to **45.9%**, burdened by higher outsourcing costs for the accelerated implementation of the public sector digitization projects in Greece and margin pressure in Document Lifecycle solutions, especially in the Romanian market.

**Gross profit II** increased 14% vs. H1 2025, in-line with revenue growth, as economies of scale in production compensated for the Gross profit I margin contraction. That said the **Gross profit II margin** remained virtually unchanged to **22.4%**.

| **Group Operating Expenses (OPEX)** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Production costs | (43.8) | (40.1) | 3.7 | +9% |
| Selling and distribution expenses | (12.5) | (11.1) | 1.4 | +13% |
| Administrative expenses | (16.7) | (14.7) | 2.1 | +14% |
| R&D expenses | (5.1) | (4.6) | 0.5 | +11% |
| + Depreciation, amortization & impairment | 9.5 | 9.6 | (0.1) | -1% |
| **Total** | **(68.6)** | **(60.8)** | **7.8** | **+13%** |
| **as % of Revenues** | **36.8%** | **37.2%** | | |

| in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Production costs | (22.3) | (20.4) | 1.9 | +9% |
| Selling and distribution expenses | (6.6) | (5.6) | 0.9 | +17% |
| Administrative expenses | (9.5) | (7.6) | 2.0 | +26% |
| R&D expenses | (2.6) | (2.2) | 0.3 | +16% |
| + Depreciation, amortization & impairment | 4.7 | 4.8 | (0.1) | -3% |
| **Total** | **(36.3)** | **(30.9)** | **5.3** | **+17%** |
| **as % of Revenues** | **37.3%** | **38.2%** | | |

**Group OPEX** (excluding depreciation, amortization & impairment) increased 13% vs. H1 2025 to €68.6m. The OPEX increase is mainly attributed to:

(i) higher production costs (+9% vs. H1 2025), associated with the business growth in Payment solutions in WEST and in Digital Technologies solutions in CEE (particularly the public sector digitization projects in Greece),

(ii) higher SG&A and R&D expenses (+13% vs. H1 2025), driven by continued efforts to strengthen the Group's management, sales and R&D teams as well as by an approx. €1m increase in costs associated with the settlement of the legacy management participation program 2022-2025, the accounting valuation effects of the current LTI plan and the ongoing takeover offer from DNP.

| **Group Operating Profitability** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **EBITDA** | **19.4** | **17.7** | **1.8** | **+10%** |
| *EBITDA margin* | *10.4%* | *10.8%* | | *-0.4%* |
| **EBIT** | **9.9** | **8.1** | **1.8** | **+22%** |
| *EBIT margin* | *5.3%* | *4.9%* | | *+0.4%* |

| in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **EBITDA** | **7.9** | **7.3** | **0.6** | **+9%** |
| *EBITDA margin* | *8.2%* | *9.0%* | | *-0.8%* |
| **EBIT** | **3.2** | **2.5** | **0.8** | **+32%** |
| *EBIT margin* | *3.3%* | *3.0%* | | *+0.3%* |

**Group EBITDA** increased 10% vs. H1 2025 to **€19.4m** with the **Group EBITDA margin** contracting by 0.4 percentage points to **10.4%**. Excluding all costs related to the accounting effects of the legacy management participation program 2022-2025 and the current LTI plan as well as those associated with the DNP takeover offer, Group EBITDA amounted to €21.9m vs. €19.3m like-for-like in H1 2025, implying a 14% increase vs. H1 2025, in line with reported revenue growth.

**Group EBIT** increased 22% vs. H1 2025 to **€9.9m**, driven by the EBITDA growth and marginally lower depreciation & amortization expenses (-1% vs. H1 2025). **Group EBIT margin** widened by some 0.4 percentage points to **5.3%**.

| **Group Net Results** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Profit/(Loss) before tax** | **7.8** | **3.8** | **4.0** | **+104%** |
| **Profit/(Loss)** | **5.8** | **2.5** | **3.3** | **+135%** |
| **Profit/(Loss) attributable to Company Owners** | **5.0** | **1.4** | **3.7** | **+271%** |
| ***EPS (basic) (€)*** | ***0.14*** | ***0.04*** | | ***+270%*** |

| in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Profit/(Loss) before tax** | **2.5** | **0.4** | **2.1** | **+513%** |
| **Profit/(Loss)** | **1.7** | **(0.1)** | **1.8** | **n/m** |
| **Profit/(Loss) attributable to Company Owners** | **1.5** | **(0.6)** | **2.2** | **n/m** |
| ***EPS (basic) (€)*** | ***0.04*** | ***(0.02)*** | | ***n/m*** |

**Group Net Profit** more than doubled vs. H1 2025 to €5.8m, supported by:

- EBIT growth (+22% vs. H1 2025)
- One-off €2.2m gain related to the sale of a 25% minority stake in SEGLAN S.L. (SPA signed on 7 April)

| **Group P&L**<br>in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Revenues** | **186.6** | **163.6** | **22.9** | **+14%** |
| Costs of material & mailing | (100.8) | (86.8) | 14.1 | +16% |
| **Gross profit I** | **85.7** | **76.9** | **8.9** | **+12%** |
| *Gross profit I margin* | *45.9%* | *47.0%* | | *-1.0%* |
| Production costs | (43.8) | (40.1) | 3.7 | +9% |
| **Gross profit II** | **41.9** | **36.8** | **5.1** | **+14%** |
| *Gross profit II margin* | *22.4%* | *22.5%* | | *0.0%* |
| Other income | 2.9 | 2.5 | 0.4 | +17% |
| Selling and distribution expenses | (12.5) | (11.1) | 1.4 | +13% |
| Administrative expenses | (16.7) | (14.7) | 2.1 | +14% |
| R&D expenses | (5.1) | (4.6) | 0.5 | +11% |
| Other expenses | (0.6) | (0.8) | (0.2) | -30% |
| + Depreciation, amortization & impairment | 9.5 | 9.6 | (0.1) | -1% |
| **EBITDA** | **19.4** | **17.7** | **1.8** | **+10%** |
| *EBITDA margin* | *10.4%* | *10.8%* | | *-0.4%* |
| - Depreciation, amortization & impairment | (9.5) | (9.6) | (0.1) | -1% |
| **EBIT** | **9.9** | **8.1** | **1.8** | **+22%** |
| *EBIT margin* | *5.3%* | *4.9%* | | *+0.4%* |
| Financial income | 0.3 | 0.2 | 0.0 | +17% |
| Financial expenses | (4.5) | (4.5) | (0.1) | -1% |
| Result from associated companies | 2.2 | 0.1 | 2.1 | n/m |
| **Net finance costs** | **(2.1)** | **(4.3)** | **(2.2)** | **-51%** |
| **Profit/(Loss) before tax** | **7.8** | **3.8** | **4.0** | **+104%** |
| Income tax expense | (2.0) | (1.4) | 0.6 | +47% |
| **Profit/(Loss)** | **5.8** | **2.5** | **3.3** | **+135%** |



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| **Group P&L** in € million | **Q2 2026** | **Q2 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Revenues** | **97.1** | **81.1** | **16.1** | **+20%** |
| Costs of material & mailing | (54.5) | (43.5) | 11.1 | +25% |
| **Gross profit I** | **42.6** | **37.6** | **5.0** | **+13%** |
| *Gross profit I margin* | *43.9%* | *46.4%* | | *-2.5%* |
| Production costs | (22.3) | (20.4) | 1.9 | +9% |
| **Gross profit II** | **20.4** | **17.2** | **3.1** | **+18%** |
| *Gross profit II margin* | *21.0%* | *21.3%* | | *-0.3%* |
| Other income | 1.8 | 1.3 | 0.6 | +43% |
| Selling and distribution expenses | (6.6) | (5.6) | 0.9 | +17% |
| Administrative expenses | (9.5) | (7.6) | 2.0 | +26% |
| R&D expenses | (2.6) | (2.2) | 0.3 | +16% |
| Other expenses | (0.3) | (0.7) | (0.4) | -58% |
| + Depreciation, amortization & impairment | 4.7 | 4.8 | (0.1) | -3% |
| **EBITDA** | **7.9** | **7.3** | **0.6** | **+9%** |
| *EBITDA margin* | *8.2%* | *9.0%* | | *-0.8%* |
| - Depreciation, amortization & impairment | (4.7) | (4.8) | (0.1) | -3% |
| **EBIT** | **3.2** | **2.5** | **0.8** | **+32%** |
| *EBIT margin* | *3.3%* | *3.0%* | | *+0.3%* |
| Financial income | 0.1 | 0.1 | 0.0 | +57% |
| Financial expenses | (2.8) | (2.2) | 0.6 | +27% |
| Result from associated companies | 2.0 | 0.1 | 1.9 | n/m |
| **Net finance costs** | **(0.7)** | **(2.0)** | **(1.3)** | **-65%** |
| **Profit/(Loss) before tax** | **2.5** | **0.4** | **2.1** | **+513%** |
| Income tax expense | (0.8) | (0.5) | 0.3 | +68% |
| **Profit/(Loss)** | **1.7** | **(0.1)** | **1.8** | **n/m** |



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## GROUP FINANCIAL POSITION

| **Statement of financial position** in € million | 30/06/2026 | 31/12/2025 | €m chg | % chg |
|---|---|---|---|---|
| Non-current assets | 161.4 | 159.0 | 2.4 | +1% |
| Current assets | 186.8 | 168.7 | 18.1 | +11% |
| **Total Assets** | **348.2** | **327.8** | **20.4** | **+6%** |
| Total Equity | 130.7 | 135.9 | (5.3) | -4% |
| Non-current liabilities | 114.6 | 106.8 | 7.8 | +7% |
| Current Liabilities | 102.9 | 85.0 | 17.9 | +21% |
| **Total Equity and Liabilities** | **348.2** | **327.8** | **20.4** | **+6%** |

**Total Assets** as of 30/06/2026 reached **€348.2m** (+6% vs. 31/12/2025).

- **Non-current assets** marginally increased (+1%) vs. 31/12/2025 to **€161.4m**.
- **Current assets** increased by some €18m vs. 31/12/2025 to **€186.8m**, largely on account of higher Contract assets and Trade & Other Receivables. Contract assets increased due to the public sector digitization projects in Greece (invoiced upon project completion) and the Identity & Payment solutions contract assets in CEE and MEA. Trade receivables increased on the back of invoicing of the public sector digitization projects in Greece and Identity solutions in MEA. The increase in other receivables is largely attributed to VAT claims and deferred expenses.

**Total Liabilities** as of 30/06/2026 reached **€217.5m**.

- **Non-current liabilities** increased by approx. €8m vs. 31/12/2025 to **€114.6m**, primarily on account of an increased utilization of available credit facilities to finance the working capital build-up.
- **Current liabilities** increased by approx. €18m vs. 31/12/2025 to **€102.9m**, due to a reclassification of reserves (€8.6m) from equity to other payables associated with the settlement of the legacy management participation program as well as due to higher Trade Payables.

| **Net Working Capital** in € million | 30/06/2026 | 31/12/2025 | €m chg | % chg |
|---|---|---|---|---|
| Inventories | 64.2 | 67.1 | (2.9) | -4% |
| Contract assets | 38.1 | 28.8 | 9.2 | +32% |
| Current income tax assets | 1.3 | 0.8 | 0.5 | +63% |
| Trade receivables | 50.2 | 37.9 | 12.3 | +32% |
| Other receivables | 23.1 | 9.0 | 14.1 | +157% |
| **Assets** | **176.8** | **143.6** | **33.2** | **+23%** |
| Current income tax liabilities | (3.9) | (3.0) | 0.9 | +29% |
| Trade payables | (48.5) | (41.1) | 7.3 | +18% |
| Other payables | (25.5) | (17.8) | 7.8 | +44% |
| Contract liabilities | (8.9) | (6.3) | 2.7 | +43% |
| Deferred income | (0.8) | (1.2) | (0.4) | -35% |
| **Liabilities** | **(87.6)** | **(69.4)** | **18.2** | **+26%** |
| **Net Working Capital** | **89.2** | **74.2** | **15.0** | **+20%** |
| **% of Revenues (12 months rolling)** | **23.3%** | **20.6%** | | |

**Net Working Capital:** the €15m increase (+20%) vs. 31/12/2025 to **€89.2m** is predominantly attributed to:

- Trade & Other receivables (€26m increase in aggregate), associated with the public sector digitization projects in Greece, Identity solutions in MEA and VAT claims.
- Contract assets (€9m increase), related to the public sector digitization projects in Greece, which are invoiced upon project completion, as well as to Identity & Payment solutions contract assets in CEE and MEA.

Overall, based on the aforesaid drivers, the increase in Net Working Capital as % of Revenues is largely attributed to project billing timing (i.e. increased capital tied up in project execution) and revenue mix effects, rather than any structural weakening in the underlying working capital management. Worth highlighting that on 30/06/2026 Contract Assets worth of approx. €18m (48% of Group Contract Assets) related to the contracted public sector digitization projects in Greece, which are expected to be invoiced and converted into cash upon completion. That said, Management anticipates a substantial improvement on the Working Capital front in H2 2026, supported by the aforesaid contract assets conversion into billings and cash collection, upon project completion, a continued inventory decline, the positive effects from the Group's renegotiation of its contractual purchasing obligations with key suppliers in the summer of 2025 (reduced purchase obligations and improved purchase prices) as well as by the collection of the aforesaid VAT claims, which have burdened other receivables in H1 2026.

| **Net Debt**<br>in € million | **30/06/2026** | **31/12/2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Cash and cash equivalents (A) | 10.0 | 25.1 | (15.1) | -60% |
| Loans and borrowings (B) | 113.9 | 106.8 | 7.2 | +7% |
| **Net Debt (B) – (A)** | **103.9** | **81.6** | **22.3** | **+27%** |

**Group Net Debt** increased by €22m vs. 31/12/2025 to **€103.9m**, as the aforesaid working capital increase is being funded by a combination of cash and debt (approx. €7m increase in Loans & borrowings).

**Group Leverage** (Net Debt / EBITDA) reached **2.1x**, vs. 1.7x in FY2025 and 2.3x in H1 2025, reflecting the aforesaid increase in Net Debt.

| **Financial Position \| Key Metrics** | **30/06/2026** | **31/12/2025** | **30/06/2025** |
|---|---|---|---|
| Total Equity / Total Assets (Equity Ratio) | 37.5% | 41.5% | 38.5% |
| Net Debt / EBITDA (12 months rolling) (x) | 2.1 | 1.7 | 2.3 |

**Total Equity** as of 30/06/2026 amounted to **€130.7m**, a 4% decline vs. 31/12/2025, on account of an €8.6m reclassification from equity (other reserves) into other payables, which more than offset the net profit generation in the period. This reclassification of equity reserves to other payables relates to the decision to settle the legacy management participation program 2022-2025 – previously classified and accounted for as an equity-settled program – partially in equity (transfer of own shares) and in cash.

The **Group's Equity Ratio** (Total Equity divided by Total Assets) as of 30/06/2026 reached **37.5%,** from 41.5% on 31/12/2025, on account of the aforesaid reduction in Equity.

| **Statement of cash flows** in € million | H1 2026 | H1 2025 | €m chg | % chg |
|---|---|---|---|---|
| Cash flows from operating activities | (9.3) | 10.4 | (19.7) | n/m |
| Cash flows from investing activities | (7.7) | (5.5) | 2.2 | +40% |
| Cash flows from financing activities | 2.1 | (9.2) | 11.2 | n/m |
| **Net increase/(decrease) in cash and cash equivalents** | **(15.0)** | **(4.3)** | **(10.7)** | **n/m** |

**Cash flows from operating activities** resulted in **€9.3m net outflow**, burdened by a sizeable increase in cash flow changes in working capital (€26m cash consumption in H1 2026 vs. €7m in H1 2025) as well as by the payout of the first cash settlement (€2.6m) of the legacy management participation program 2022-2025.

**Cash flows from investing activities** resulted in **€7.7m net outflow**, a 40% increase vs. H1 2025, incorporating:

- €2.6m total proceeds (stake sale and dividend received) related to the minority stake sale in SEGLAN S.L.
- €6.7m investments in PP&E that support the Group's business growth, associated with investments in additional machinery for the delivery of large-scale secure printing projects in MEA as well as to the 2nd personalization center in the US (Salt Lake City, Utah).
- €3.8m investments for in-house software development, aimed at enhancing the Payment (ACOS and personalisation systems) and Digital Technologies solutions (GaiaB, CaaS, data capture platform).

The **Group's total CAPEX** (including Right-of-Use assets) in H1 2026 reached **€12.3m** (+56% vs. H1 2025).

**Cash flows from financing activities** resulted in **€2.1m net inflow**, incorporating €13.3m in loan drawdowns, which more than offset repayments for both loans and finance leases totaling €8.0m and interest expenses (€3.1m).

| **Non-Financial Performance Indicators** | H1 2026 | H1 2025 | chg | % chg |
|---|---|---|---|---|
| Number of sold cards (million) | 63.7 | 55.7 | 8.0 | +14% |
| Average number of employees (FTE) | 2,165 | 2,115 | 49 | +2% |
| Group Headcount (end-of-period) | 2,536 | 2,379 | 157 | +7% |

## Dai Nippon Printing Co., Ltd. voluntary public takeover offer

On 13 May 2026, Dai Nippon Printing Co., Ltd. ("DNP") announced its intention to launch a voluntary public takeover offer for all outstanding shares of AUSTRIACARD HOLDINGS AG (the "Offer") at a cash consideration of EUR 10.00 per share. The Offer Document was published on 12 June 2026, while on 19 June 2026, the Company's Management Board and Supervisory Board published their reasoned statements and recommended that the Company's shareholders accept the Offer.

The Offer Acceptance Period commenced on 12 June 2026 and was completed on 21 August 2026 (a total period of ten weeks), with approx. 96.55% of shareholders accepting the Offer (a total of 35,099,096 shares were tendered for sale into the Offer). According to the Austrian Takeover Act, an Additional Acceptance Period, addressed to all shareholders who did not accept the Offer, commenced on 26 August 2026 and expires on 26 November 2026 at 17:00 Vienna local time / 18:00 Athens local time.

The Offer is subject to the Conditions Precedent set out in Section 4.1 of the Offer Document. At the time of publication of the Results Press Release, the Conditions Precedent have not been entirely fulfilled (FDI clearance from the competent authorities in Austria is still outstanding). Therefore, at the time of publication of the Results Press Release, the Offer has not become unconditionally binding.

Moreover, together with the Acceptance period results, DNP also announced its intention to pursue a squeeze-out in accordance with the provisions of the Austrian Squeeze-out Act and subject to the fulfilment of the pending Condition Precedent (FDI clearance by the Austrian authorities), which will ultimately lead to the delisting of AUSTRIACARD shares from both the VSE and Euronext Athens.

## SEGMENTS REPORTING

### Central Eastern Europe & DACH (CEE)

| **Segment performance** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Revenues** | **111.5** | **104.0** | **7.5** | **+7%** |
| Costs of material & mailing | (64.1) | (56.2) | 7.8 | +14% |
| **Gross profit I** | **47.4** | **47.7** | **(0.3)** | **-1%** |
| *Gross profit I margin* | *42.6%* | *45.9%* | | *-3.4%* |
| Production costs | (26.3) | (25.1) | 1.2 | +5% |
| **Gross profit II** | **21.1** | **22.6** | **(1.5)** | **-6%** |
| *Gross profit II margin* | *19.0%* | *21.7%* | | *-2.8%* |
| Other income | 2.4 | 2.4 | 0.0 | 0% |
| Selling and distribution expenses | (6.6) | (6.3) | 0.2 | +4% |
| Administrative expenses | (8.7) | (8.3) | 0.4 | +5% |
| R&D expenses | (4.1) | (3.9) | 0.2 | +5% |
| Other expenses | (0.3) | (0.7) | (0.4) | -62% |
| + Depreciation, amortization & impairment | 5.8 | 5.8 | 0.0 | 0% |
| **EBITDA** | **9.8** | **11.6** | **(1.8)** | **-16%** |
| *EBITDA margin* | *8.8%* | *11.2%* | | *-2.4%* |
| - Depreciation, amortization & impairment | (5.8) | (5.8) | 0.0 | 0% |
| **EBIT** | **4.0** | **5.8** | **(1.8)** | **-32%** |
| *EBIT margin* | *3.6%* | *5.6%* | | *-2.0%* |

| **Operating expenses (OPEX)** **excl. Depreciation, amortization & impairment** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Production costs | (26.3) | (25.1) | 1.2 | +5% |
| Selling and distribution expenses | (6.6) | (6.3) | 0.2 | +4% |
| Administrative expenses | (8.7) | (8.3) | 0.4 | +5% |
| R&D expenses | (4.1) | (3.9) | 0.2 | +5% |
| + Depreciation, amortization & impairment | 5.8 | 5.8 | 0.0 | 0% |
| **Total** | **(39.8)** | **(37.8)** | **2.0** | **+5%** |
| **as % of Revenues** | **35.7%** | **36.3%** | | |



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## Western Europe, Nordics, Americas (WEST)

| Segment performance in € million | H1 2026 | H1 2025 | €m chg | % chg |
|---|---|---|---|---|
| **Revenues** | **67.3** | **54.7** | **12.6** | **+23%** |
| Costs of material & mailing | (34.8) | (29.5) | 5.3 | +18% |
| **Gross profit I** | **32.5** | **25.2** | **7.3** | **+29%** |
| *Gross profit I margin* | *48.3%* | *46.0%* | | *+2.3%* |
| Production costs | (13.7) | (12.0) | 1.8 | +15% |
| **Gross profit II** | **18.7** | **13.2** | **5.5** | **+42%** |
| *Gross profit II margin* | *27.9%* | *24.1%* | | *+3.7%* |
| Other income | 0.4 | 0.0 | 0.4 | n/m |
| Selling and distribution expenses | (4.9) | (4.1) | 0.8 | +20% |
| Administrative expenses | (4.8) | (4.0) | 0.8 | +21% |
| R&D expenses | (0.3) | (0.3) | (0.0) | -7% |
| Other expenses | (0.3) | (0.1) | 0.2 | +333% |
| + Depreciation, amortization & impairment | 3.3 | 3.4 | (0.1) | -3% |
| **EBITDA** | **12.1** | **8.2** | **3.9** | **+48%** |
| *EBITDA margin* | *18.0%* | *15.0%* | | *+3.1%* |
| - Depreciation, amortization & impairment | (3.3) | (3.4) | (0.1) | -3% |
| **EBIT** | **8.9** | **4.8** | **4.1** | **+84%** |
| *EBIT margin* | *13.2%* | *8.8%* | | *+4.4%* |

| Operating expenses (OPEX) excl. Depreciation, amortization & impairment in € million | H1 2026 | H1 2025 | €m chg | % chg |
|---|---|---|---|---|
| Production costs | (13.7) | (12.0) | 1.8 | +15% |
| Selling and distribution expenses | (4.9) | (4.1) | 0.8 | +20% |
| Administrative expenses | (4.8) | (4.0) | 0.8 | +21% |
| R&D expenses | (0.3) | (0.3) | 0.0 | -7% |
| + Depreciation, amortization & impairment | 3.3 | 3.4 | (0.1) | -3% |
| **Total** | **(20.5)** | **(16.9)** | **3.5** | **+21%** |
| **as % of Revenues** | **30.4%** | **31.0%** | | |



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## Türkiye / Middle East and Africa (MEA)

| **Segment performance** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| **Revenues** | **20.5** | **16.3** | **4.2** | **+26%** |
| Costs of material & mailing | (13.5) | (11.7) | 1.9 | +16% |
| **Gross profit I** | **7.0** | **4.7** | **2.4** | **+51%** |
| *Gross profit I margin* | *34.1%* | *28.5%* | | *+5.6%* |
| Production costs | (3.8) | (3.0) | 0.8 | +27% |
| **Gross profit II** | **3.2** | **1.7** | **1.5** | **+93%** |
| *Gross profit II margin* | *15.6%* | *10.1%* | | *+5.4%* |
| Other income | 0.0 | 0.0 | 0.0 | n/m |
| Selling and distribution expenses | (1.0) | (0.7) | 0.3 | +44% |
| Administrative expenses | (1.1) | (0.5) | 0.6 | +110% |
| R&D expenses | (0.4) | (0.3) | 0.1 | +22% |
| Other expenses | (0.0) | (0.0) | (0.0) | -4% |
| + Depreciation, amortization & impairment | 0.4 | 0.4 | 0.0 | +2% |
| **EBITDA** | **1.1** | **0.5** | **0.6** | **+124%** |
| *EBITDA margin* | *5.5%* | *3.1%* | | *+2.4%* |
| - Depreciation. amortization & impairment | (0.4) | (0.4) | 0.0 | +2% |
| **EBIT** | **0.7** | **0.1** | **0.6** | **+534%** |
| *EBIT margin* | *3.5%* | *0.7%* | | *+2.8%* |

| **Operating expenses (OPEX)** **excl. Depreciation. amortization & impairment** in € million | **H1 2026** | **H1 2025** | **€m chg** | **% chg** |
|---|---|---|---|---|
| Production costs | (3.8) | (3.0) | 0.8 | +27% |
| Selling and distribution expenses | (1.0) | (0.7) | 0.3 | +44% |
| Administrative expenses | (1.1) | (0.5) | 0.6 | +110% |
| R&D expenses | (0.4) | (0.3) | 0.1 | +22% |
| + Depreciation. amortization & impairment | 0.4 | 0.4 | 0.0 | +2% |
| **Total** | **(5.9)** | **(4.1)** | **1.7** | **+42%** |
| **as % of Revenues** | **28.6%** | **25.4%** | | |



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The full Interim Financial Report of AUSTRIACARD HOLDINGS AG for the period from January 1 to June 30, 2026, excerpts of which were used in this H1 2026 Results Press Release, is available on the Company's website
**https://www.austriacard.com/investor-relations-ac/financial-reporting-ac/**

## Conference call H1 2026 Financial Results

AUSTRIACARD HOLDINGS AG Management will host a conference call and live webcast to present the H1 2026 Financial Results.

| | | | |
|---|---|---|---|
| **Date** | **Thursday, 27th August 2026** | | |
| **Time** | **15:00 (GR)**<br>**14:00 (CET)**<br>**13:00 (UK)**<br>**08:00 (EST)** | | |
| **Duration** | The conference call is expected to last approximately 60 minutes, followed by Q&A | | |
| **Live Conference Call** | Greece | | +30 213 009 6000 or +30 210 946 0800 |
| | Austria | | +43 720 816 079 |
| | Germany | | +49 (0) 800 588 9310 |
| | UK | | +44 (0) 800 368 1063 |
| | USA | | +1 516 447 5632 |
| | International | | +44 (0) 203 059 5872 |
| **Live Webcast** | Real-time webcast (audio only) on the Internet:<br>**LIVE WEBCAST** | | |

## ABOUT AUSTRIACARD HOLDINGS AG

AUSTRIACARD HOLDINGS AG leverages over 130 years of experience in information management, printing, and communications to deliver secure and transparent experiences for its customers. They offer a comprehensive suite of products and services, including payment solutions, identification solutions, smart cards, card personalization, digitization solutions, and secure data management. ACAG employs a global workforce of 2,360 people and is publicly traded on both the Euronext Athens and Vienna Stock Exchanges under the symbol ACAG.


Contact person: Mr. Dimitris Haralabopoulos, Group IR Director
E-Mail: investors@austriacard.com
Tel (AT): +43 1 61065 357
Tel (GR): +30 210 669 78 60
Website: www.austriacard.com

Symbol: ACAG
ISIN: AT0000A325L0
Stock Exchanges: Vienna Prime Market (VSE), Euronext Athens Main Market (ATHEX)

# APPENDIX



Lamezanstraße 4-8, 1230 Vienna, Austria, T +43 1 610 65-0, www.austriacard.com

# A. CONSOLIDATED FINANCIAL STATEMENTS

| **Consolidated statement of financial position**<br>in € thousand | **30 June 2026** | **31 December 2025** |
|---|---|---|
| **Assets** | | |
| Property, plant and equipment and right of use assets | 98,144 | 96,022 |
| Intangible assets and goodwill | 57,859 | 57,609 |
| Equity-accounted investees | 0 | 423 |
| Other receivables | 1,081 | 1,098 |
| Deferred tax assets | 4,294 | 3,865 |
| **Non-current assets** | **161,378** | **159,016** |
| Inventories | 64,212 | 67,124 |
| Contract assets | 38,060 | 28,824 |
| Current income tax assets | 1,260 | 771 |
| Trade receivables | 50,191 | 37,930 |
| Other receivables | 23,069 | 8,959 |
| Cash and cash equivalents | 10,027 | 25,139 |
| **Current assets** | **186,818** | **168,748** |
| **Total assets** | **348,196** | **327,764** |
| **Equity** | | |
| Share capital | 36,354 | 36,354 |
| Share premium | 32,749 | 32,749 |
| Own shares | 0 | (2,584) |
| Other reserves | 2,011 | 18,232 |
| Retained earnings | 55,330 | 47,512 |
| **Equity attributable to owners of the Company** | **126,444** | **132,263** |
| Non-controlling interests | 4,226 | 3,671 |
| **Total Equity** | **130,670** | **135,934** |
| **Liabilities** | | |
| Loans and borrowings | 98,616 | 91,117 |
| Employee benefits | 4,296 | 3,612 |
| Other payables | 1,471 | 1,573 |
| Deferred tax liabilities | 10,258 | 10,505 |
| **Non-current liabilities** | **114,640** | **106,807** |
| Current tax liabilities | 3,879 | 3,012 |
| Loans and borrowings | 15,308 | 15,644 |
| Trade payables | 48,461 | 41,124 |
| Other payables | 25,528 | 17,765 |
| Contract liabilities | 8,916 | 6,254 |
| Deferred income | 793 | 1,224 |
| **Current Liabilities** | **102,886** | **85,023** |
| **Total Liabilities** | **217,526** | **191,830** |
| **Total Equity and Liabilities** | **348,196** | **327,764** |



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| **Consolidated income statement (IFRS)**<br>in € thousand | **H1 2026** | **H1 2025** |
|---|---:|---:|
| **Revenues** | **186,550** | **163,621** |
| Cost of sales | (144,679) | (126,854) |
| **Gross profit** | **41,871** | **36,766** |
| Other income | 2,901 | 2,482 |
| Selling and distribution expenses | (12,487) | (11,087) |
| Administrative expenses | (16,746) | (14,682) |
| R&D expenses | (5,057) | (4,563) |
| Other expenses | (584) | (834) |
| + Depreciation, amortization & impairment | 9,524 | 9,587 |
| **EBITDA** | **19,422** | **17,671** |
| - Depreciation, amortization & impairment | (9,524) | (9,587) |
| **EBIT** | **9,898** | **8,083** |
| Financial income | 263 | 224 |
| Financial expenses | (4,489) | (4,545) |
| Result from associated companies | 2,150 | 70 |
| **Net finance costs** | **(2,076)** | **(4,251)** |
| **Profit/(Loss) before tax** | **7,822** | **3,833** |
| Income tax expense | (2,000) | (1,357) |
| **Profit/(Loss)** | **5,822** | **2,476** |
| **Profit/(Loss) attributable to:** | | |
| Owners of the Company | 5,046 | 1,361 |
| Non-controlling interests | 776 | 1,114 |
| **Profit/(Loss)** | **5,822** | **2,476** |
| **Earnings/(loss) per share** | | |
| basic | 0.14 | 0.04 |
| diluted | 0.14 | 0.04 |



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| **Consolidated income statement (IFRS)**<br>in € thousand | **Q2 2026** | **Q2 2025** |
|---|---|---|
| **Revenues** | **97,141** | **81,055** |
| Cost of sales | (76,788) | (63,821) |
| **Gross profit** | **20,353** | **17,234** |
| Other income | 1,848 | 1,290 |
| Selling and distribution expenses | (6,566) | (5,618) |
| Administrative expenses | (9,522) | (7,551) |
| R&D expenses | (2,592) | (2,243) |
| Other expenses | (276) | (654) |
| + Depreciation, amortization & impairment | 4,676 | 4,814 |
| **EBITDA** | **7,921** | **7,272** |
| - Depreciation, amortization & impairment | (4,676) | (4,814) |
| **EBIT** | **3,245** | **2,458** |
| Financial income | 129 | 82 |
| Financial expenses | (2,792) | (2,197) |
| Result from associated companies | 1,950 | 70 |
| **Net finance costs** | **(713)** | **(2,045)** |
| **Profit/(Loss) before tax** | **2,533** | **413** |
| Income tax expense | (838) | (497) |
| **Profit/(Loss)** | **1,695** | **(84)** |
| **Profit/(Loss) attributable to:** | | |
| Owners of the Company | 1,539 | (628) |
| Non-controlling interests | 156 | 544 |
| **Profit/(Loss)** | **1,695** | **(84)** |
| **Earnings/(loss) per share** | | |
| basic | 0.04 | (0.02) |
| diluted | 0.04 | (0.02) |



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| **Consolidated statement of cash flows**<br>in € thousand | **H1 2026** | **H1 2025** |
|---|---|---|
| **Cash flows from operating activities** | | |
| Profit/(Loss) before tax | 7,822 | 3,833 |
| **Adjustments for:** | | |
| -Depreciation, amortization & impairment | 9,524 | 9,587 |
| -Net finance costs | 2,076 | 4,251 |
| -Other non-cash transactions | 39 | 187 |
| -Cash settlement of Management participation program | (2,585) | 0 |
| | 16,877 | 17,858 |
| **Changes in:** | | |
| -Inventories | 2,913 | 4,375 |
| -Contract assets | (9,236) | (5,873) |
| -Trade and other receivables | (26,370) | 7,818 |
| -Contract liabilities | 2,662 | 3,285 |
| -Trade and other payables | 6,138 | (14,079) |
| -Taxes paid | (2,318) | (2,994) |
| **Net cash from/(used in) operating activities** | **(9,335)** | **10,391** |
| | | |
| **Cash flows from investment activities** | | |
| Interest received | 200 | 219 |
| Proceeds from sale of property, plant and equipment | 0 | 995 |
| Proceeds from sale of investments | 2,250 | 0 |
| Dividends received from associated companies | 323 | 42 |
| Payments for acquisition of property, plant and equipment & intangible assets | (10,453) | (6,756) |
| **Net cash from/(used in) investing activities** | **(7,679)** | **(5,500)** |
| | | |
| **Cash flows from financing activities** | | |
| Interest paid | (3,115) | (3,565) |
| Proceeds from loans and borrowings | 13,342 | 5,420 |
| Repayment of loans and borrowings | (5,800) | (8,222) |
| Payment of lease liabilities | (2,178) | (2,143) |
| Acquisition of own shares | 0 | (520) |
| Dividends paid to non-controlling interest | (190) | 10 |
| Acquisition of non-controlling interest | 0 | (156) |
| **Net cash from/(used in) financing activities** | **2,058** | **(9,176)** |
| | | |
| **Net increase/(decrease) in cash and cash equivalents** | **(14,956)** | **(4,285)** |
| | | |
| **Cash and cash equivalents at 1 January** | **25,139** | **21,737** |
| Effect of movements in exchange rates on cash held | (157) | (727) |
| **Cash and cash equivalents at 30 June** | **10,027** | **16,726** |



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## B. SEGMENT REPORTING

| **H1 2026** in € thousand | **CEE** | **WEST** | **MEA** | **Corporate** | **Eliminations** | **Total** |
|---|---|---|---|---|---|---|
| Revenues | 100,715 | 65,591 | 20,244 | 0 | 0 | 186,550 |
| Intersegment revenues | 10,781 | 1,662 | 298 | 2,921 | (15,662) | 0 |
| **Segment revenues** | **111,497** | **67,252** | **20,542** | **2,921** | **(15,662)** | **186,550** |
| Costs of material & mailing | (64,051) | (34,793) | (13,536) | 0 | 11,534 | (100,846) |
| **Gross profit I** | **47,446** | **32,459** | **7,006** | **2,921** | **(4,127)** | **85,704** |
| Production costs | (26,300) | (13,729) | (3,810) | 0 | 6 | (43,833) |
| **Gross profit II** | **21,146** | **18,730** | **3,196** | **2,921** | **(4,121)** | **41,871** |
| Other income | 2,401 | 417 | 0 | 1 | 82 | 2,901 |
| Selling and distribution expenses | (6,568) | (4,902) | (974) | (53) | 10 | (12,487) |
| Administrative expenses | (8,657) | (4,793) | (1,058) | (6,064) | 3,827 | (16,746) |
| R&D expenses | (4,077) | (280) | (427) | (467) | 194 | (5,057) |
| Other expenses | (279) | (291) | (10) | (12) | 8 | (584) |
| + Depreciation, amortization & impairment | 5,848 | 3,253 | 394 | 29 | 0 | 9,524 |
| **EBITDA** | **9,813** | **12,133** | **1,120** | **(3,645)** | **0** | **19,422** |
| - Depreciation, amortization & impairment | (5,848) | (3,253) | (394) | (29) | 0 | (9,524) |
| **EBIT** | **3,965** | **8,881** | **727** | **(3,674)** | **0** | **9,898** |
| Financial income | | | | | | 263 |
| Financial expenses | | | | | | (4,489) |
| Result from associated companies | | | | | | 2,150 |
| **Net finance costs** | | | | | | **(2,076)** |
| **Profit/(Loss) before tax** | | | | | | **7,822** |
| Income tax expense | | | | | | (2,000) |
| **Profit/(Loss)** | | | | | | **5,822** |



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| **H1 2025** in € thousand | **CEE** | **WEST** | **MEA** | **Corporate** | **Eliminations** | **Total** |
|---|---|---|---|---|---|---|
| Revenues | 95,878 | 51,452 | 16,290 | 0 | 0 | 163,621 |
| Intersegment revenues | 8,080 | 3,232 | 24 | 1,876 | (13,213) | 0 |
| **Segment revenues** | **103,959** | **54,684** | **16,314** | **1,876** | **(13,213)** | **163,621** |
| Costs of material & mailing | (56,230) | (29,526) | (11,663) | 0 | 10,652 | (86,767) |
| **Gross profit I** | **47,729** | **25,158** | **4,652** | **1,876** | **(2,561)** | **76,854** |
| Production costs | (25,131) | (11,959) | (2,998) | 0 | 0 | (40,088) |
| **Gross profit II** | **22,598** | **13,199** | **1,654** | **1,876** | **(2,561)** | **36,766** |
| Other income | 2,395 | 38 | 0 | 49 | 0 | 2,482 |
| Selling and distribution expenses | (6,326) | (4,085) | (675) | 0 | 0 | (11,087) |
| Administrative expenses | (8,253) | (3,956) | (505) | (4,520) | 2,552 | (14,682) |
| R&D expenses | (3,884) | (300) | (350) | (29) | 0 | (4,563) |
| Other expenses | (729) | (67) | (10) | (37) | 9 | (834) |
| + Depreciation, amortization & impairment | 5,823 | 3,364 | 385 | 15 | 0 | 9,587 |
| **EBITDA** | **11,623** | **8,192** | **500** | **(2,645)** | **0** | **17,671** |
| - Depreciation, amortization & impairment | (5,823) | (3,364) | (385) | (15) | 0 | (9,587) |
| **EBIT** | **5,800** | **4,829** | **115** | **(2,660)** | **0** | **8,083** |
| Financial income | | | | | | 224 |
| Financial expenses | | | | | | (4,545) |
| Result from associated companies | | | | | | 70 |
| **Net finance costs** | | | | | | **(4,251)** |
| **Profit/(Loss) before tax** | | | | | | **3,833** |
| Income tax expense | | | | | | (1,357) |
| **Profit/(Loss)** | | | | | | **2,476** |



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## Reclassification of Revenues by Solution

From Q1 2026 onwards revenues associated with Identity & Payment solutions include revenues related to the distribution services of personalized cards (fulfillment), which were previously classified within Document Lifecycle Management. This reclassification accurately reflects revenues related to the Group's Payment solutions. The table below presents the details of the reclassification for each reporting period in 2025.

| **Revenues by Solution** in € million | **Q1 2025** | **H1 2025** | **9M 2025** | **FY2025** | **Q1 2026** | **H1 2026** |
|---|---|---|---|---|---|---|
| Identity & Payment | 52.7 | 104.1 | 159.5 | 222.3 | 56.5 | 117.6 |
| Document Lifecycle Management | 22.6 | 44.4 | 80.4 | 103.7 | 19.7 | 39.8 |



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