

AUSTRIACARD HOLDINGS

9M 2026 Results Presentation
11 November 2026

Building on trust. Growing digitally.

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Results Highlights

9M 2026 at a glance

% change vs. 9M 2025

Double-digit revenue growth Cost headwinds at the EBITDA level	• Revenues +11% • EBITDA -10% or -7% excl. one-offs[1] • Net Profit -11%	○ Q3 Revenue growth (+6%) vs. the strongest quarter in 2025 ○ EBITDA burdened by cost & margin pressure in CEE, personnel additions, production costs (business growth) & extraordinary costs (SOP, LTI, DNP offer)
Resilient, diversified business model delivering results	• Digital Technologies • Identity & Payment • Secure Document Printing	○ Public sector digitization projects in Greece ○ Solid growth from UK and US-based Fintech clients ○ MEA: renewed national examinations project in East Africa, Citizen Identity solutions, GaiaB™ first large-scale order in UAE
Strong Operating Cash Flow in Q3	• Operating Cash Flow 9M: €10.9m inflow • Operating Cash Flow Q3: €20.2m inflow	○ Headwinds: working capital build-up (€10m) & SOP settlement (€4.8m) ○ Growth No structural weakening in the underlying working capital management; further improvement anticipated in Q4 ○ CAPEX: €20.4m (incl. leasing PPE) (+78% vs. 9M 2025)
Solid Balance Sheet & Healthy Leverage	• Leverage: 2.1x (stable vs. end-June 2026) • Group Net Debt: €93.6m	○ €10m Net Debt reduction vs. end-June 2026 ○ Leverage maintained at healthy levels, despite working capital build-up and step-up in growth CAPEX
Dai Nippon Printing Co., Ltd. (“DNP”) Voluntary Takeover Offer (“Offer”)	• At the time of results publication, the Offer has not become unconditionally binding	○ FDI clearance from the competent Austrian authorities is pending ○ Additional Acceptance Period runs until 26 November ○ DNP intends to effect a squeeze-out, ultimately delisting AUSTRIACARD shares from both VSE and Euronext Athens
2026 Outlook & updated Management guidance	A return to growth momentum, despite EBITDA headwinds and extraordinary costs • Group Revenue: low-double-digit growth vs. 2025 • Group EBITDA: high-single-digit to low-double-digit decline vs. 2025 *burdened by (1) c€6m extraordinary costs (DNP offer, SOP settlement), (2) cost pressure in Document Lifecycle Management (Romania) and the Greek public sector digitization projects, (3) higher overheads (personnel hirings to support business growth)* • Group EBITDA margin: contraction vs. 13.6% in 2025	

Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding
1. Like-for-like, excluding all costs related to the accounting effects of the legacy management participation program 2022-2025, the current LTI plan and the DNP takeover offer

P&L Highlights

Revenues	291.7

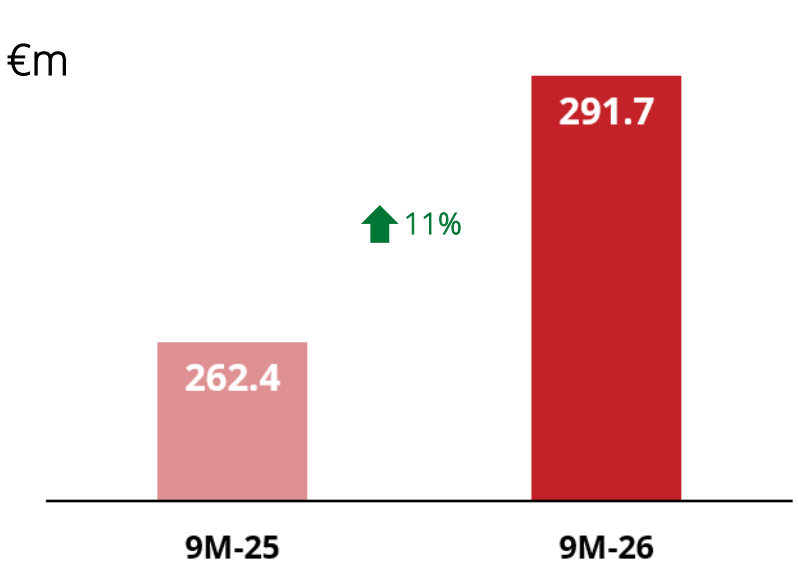
- Digital Technologies +70%
  - Public sector digitization projects in Greece (c€15m revenue increase)
- Identity & Payment +9%
  - Payment +8% (UK and US-based Fintech clients)
  - Identity +28% (MEA business development)
- Document Lifecycle Management -2%
  - Document Lifecycle Management +9% in Q3 2026
  - MEA secure document printing (renewed national examinations project in East Africa)
  - Document Lifecycle Management in Romania

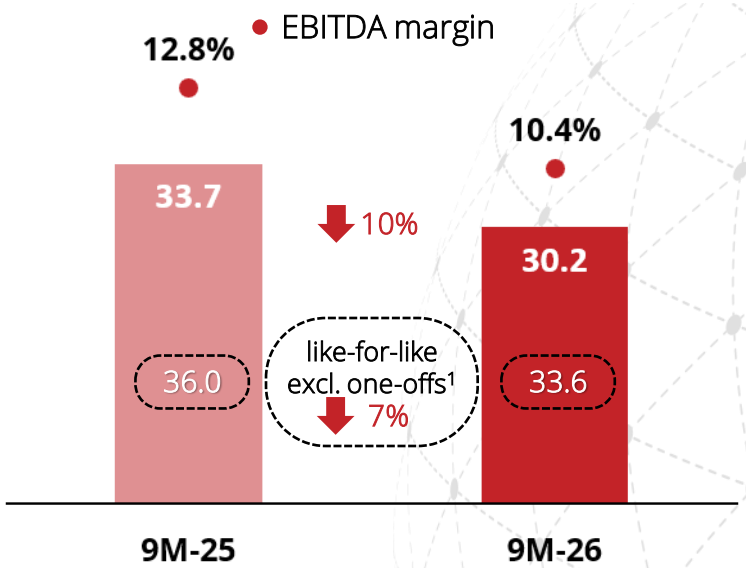
EBITDA	30.2

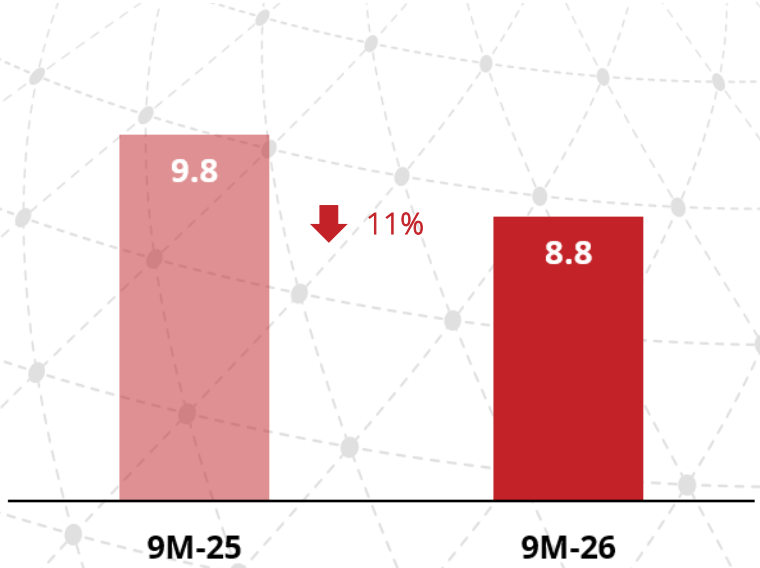
- Revenue (+11%) (+€29m)
- Gross Profit I (+5%) (+€7m) / Gross Profit II (+1%) (+€1m)
- Gross Profit II margin 21.3% (220bps contraction)
  - Document Lifecycle Management in Romania
  - Greek public sector digitization projects (outsourced costs)
  - Production costs (+9%)
- Overheads (+12%) (+€6m)
  - Extraordinary costs c€1m increase (SOP, LTI, DNP offer)
  - Personnel hirings (management, sales and R&D teams)
- EBITDA margin contraction (250bps) to 10.4%
- EBITDA excl. one-offs[1]: €33.6m (-7% l-f-l vs. 9M 2025)

Net Profit	8.8

- EBIT (-19%) (-€4m)
- €2.2m gain from minority stake sale in SEGLAN S.L.



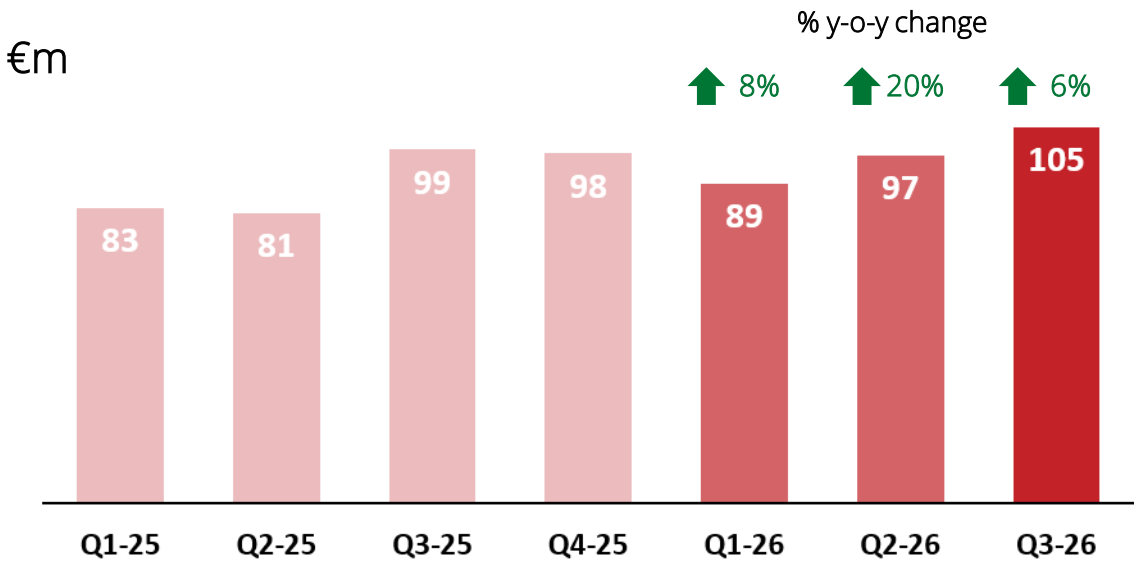




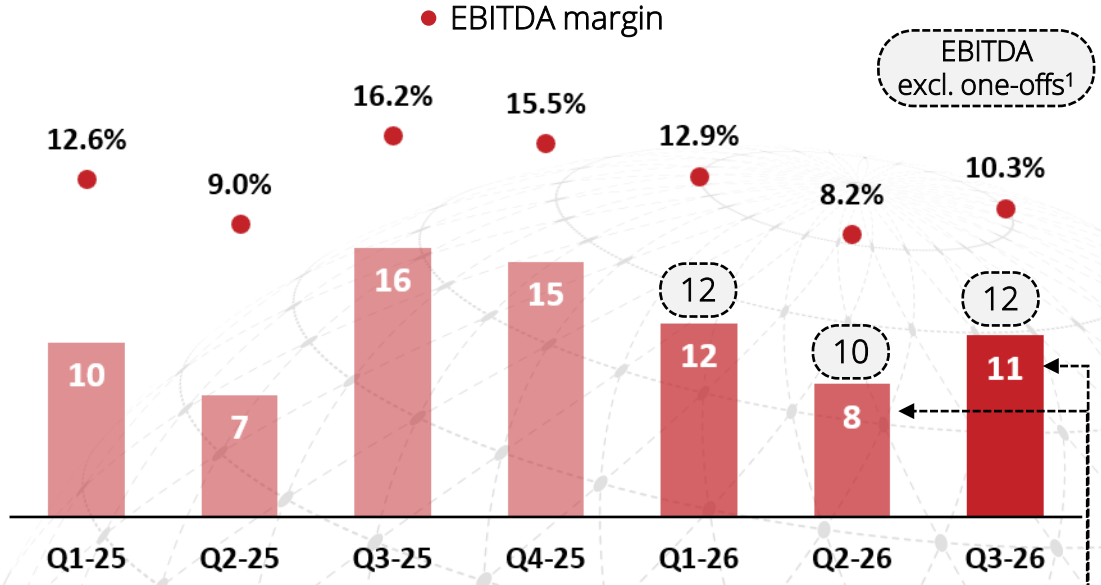
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1. Like-for-like, excluding all costs related to the accounting effects of the legacy management participation program 2022-2025, the current LTI plan and the DNP takeover offer

Q3 Revenues +6% vs. the strongest quarter in 2025

Group Revenues



Group EBITDA



Key Performance Drivers in 9M 2026

- Digital Technologies (Greek public sector digitization projects c€15m revenue increase vs. 9M 2025)
- Payment (+8% vs. 9M 2025) (UK and US-based Fintech clients)
- Identity (+28% vs. 9M 2025) (MEA citizen authentication solutions)
- Continued investment in R&D capabilities, especially in Digital Technologies, to support future business growth
- Cost & margin pressure in Document Lifecycle Management (Romania) and higher outsourced costs for the public sector digitization projects in Greece
- Overheads burdened by hirings to strengthen management, sales and R&D teams
- Extraordinary costs (c€1m increase vs 9M 2025; SOP, LTI and DNP offer)

Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding

1. Like-for-like, excluding all costs related to the accounting effects of the legacy management participation program 2022-2025, the current LTI plan and the DNP takeover offer

Balance Sheet & Cash Flow Highlights

Net Working Capital	77.5

- Trade & Other receivables increase (€18.9m)
  - Payment & Identity solutions, Greek public sector digitization projects, deferred expenses
- Contract assets increase (€5.5m)
  - Greek public sector digitization projects, Payment & Identity solutions
- SOP settlement cash payout (€4.8m)
- Inventory decline (€5.2m)
- Q3 2026 Operating Cash Flow: €20m (+59% vs. Q3 2025)

Operating Cash Flow	10.9

Total CAPEX[1]	20.4

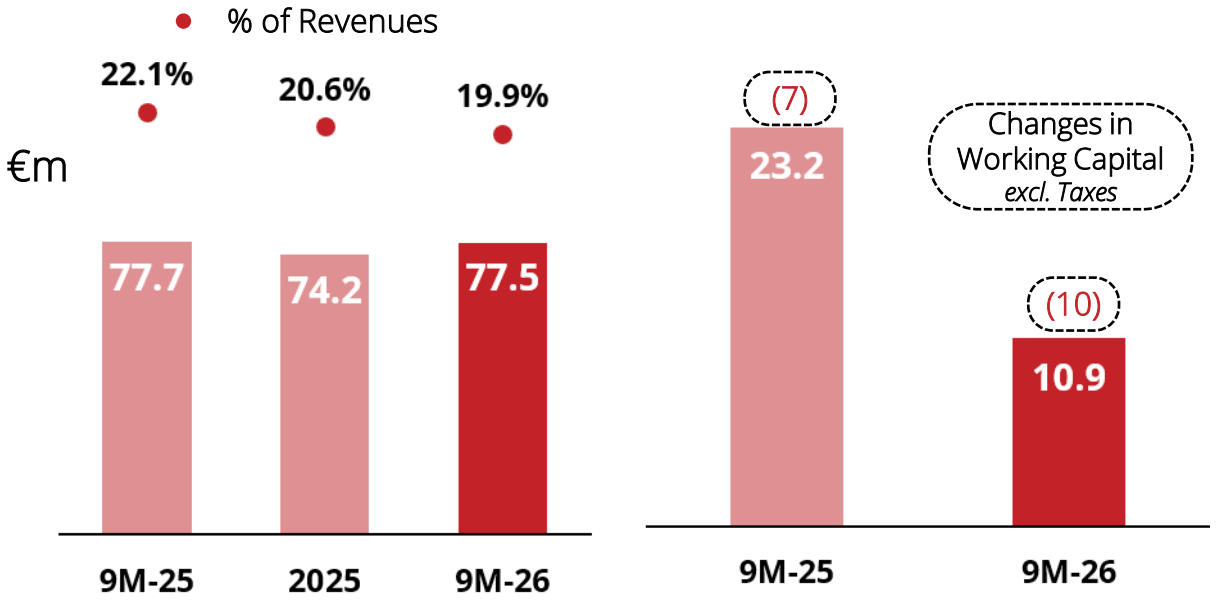
Cash CAPEX[2]: €16m (+57% vs. 9M 2025)

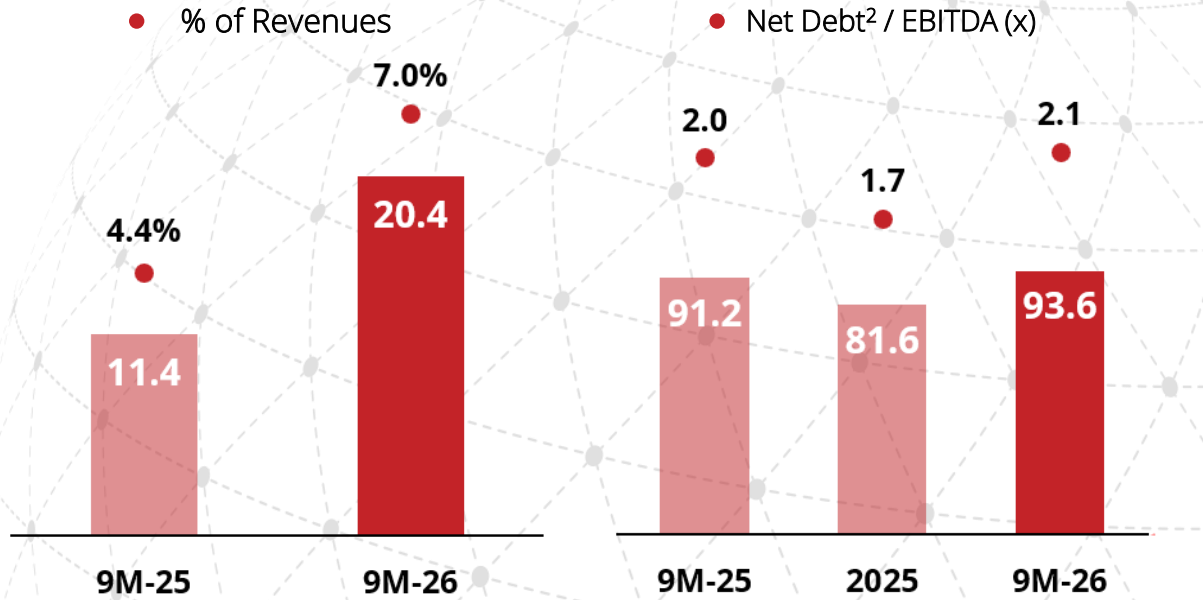
Investments to support future growth

- Machinery & Equipment: €6m
  - MEA secure document printing
  - 2nd perso center in the US (Salt Lake City)
- In-house software development: €6m
  - Payment (ACOS, perso systems)
  - Digital Technologies (GaiaB™, CaaS)

Leverage (Net Debt[2] / EBITDA)	2.1x

- Increased utilisation of available credit facilities to finance working capital needs and growth CAPEX
- Net Debt declined by c€10m vs. end-June
- Group blended cost of debt (9M): 5.7% (FY2025: 5.6%)





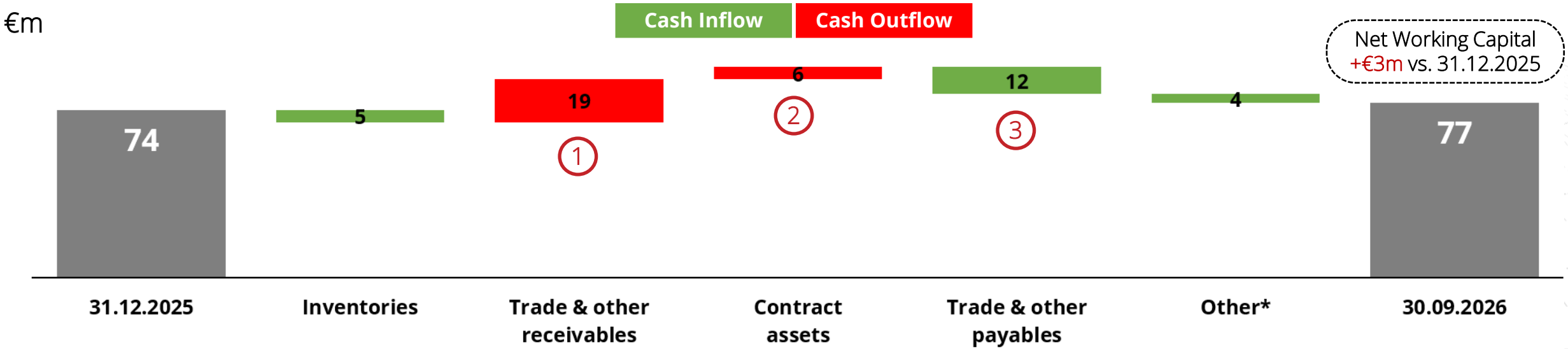
Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding

1. CAPEX incl. Right-of-use assets (Leasing PPE)
2. Payments for acquisition of PP&E & intangible assets (Cash Flows from Investments)

2. Net Debt = Loans and borrowings (incl. Lease Liabilities) – Cash

Net Working Capital 9M 2026 bridge

Working capital build-up attributed to project billing timing and revenue mix effects
No structural weakening in the underlying working capital management
Management anticipates further improvement in Working Capital in Q4 2026



1 Trade & Other Receivables

- Payment & Identity solutions
- Greek public sector digitization projects
- Deferred expenses

2 Contract Assets

- Greek public sector digitization projects (invoiced upon project completion)
- Payment & Identity solutions

3 Trade & Other Payables

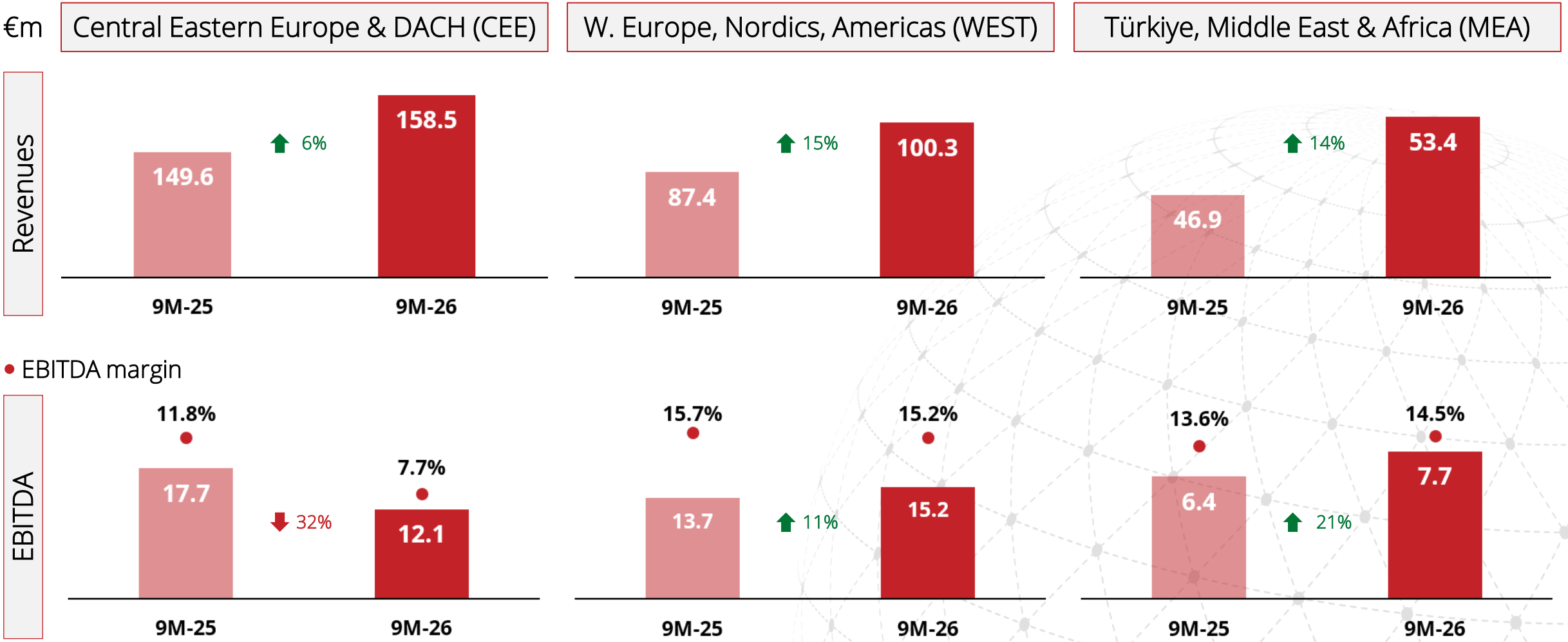
- Reclassification €6.4m from equity to other payables (SOP settlement)

* Other includes Current income tax assets & liabilities, Contract liabilities and Deferred income

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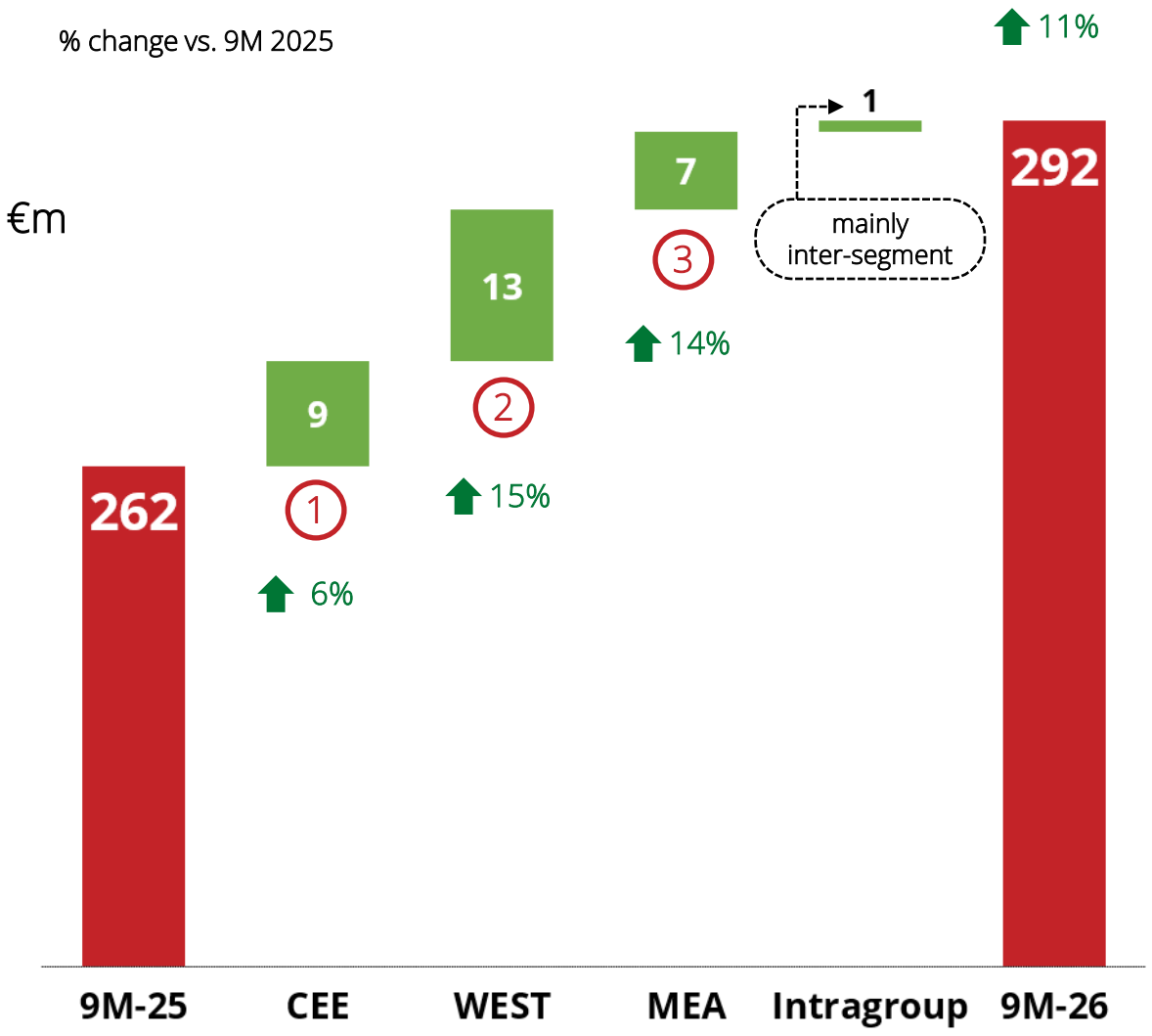
Solid Revenue growth across all Segments
WEST & MEA the key growth drivers

€m



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Group Revenues 9M 2026 — Geographic segments



1 Central Eastern Europe & DACH (CEE)

- Digital Technologies: +70%
  - Greek public sector digitization projects (c€15m revenue increase vs. 9M 2025)
- Identity & Payment: -2%
  - 9M 2025 unfavourable base effect: Romanian banks' card renewals, Austria's e-health cards
- Document Lifecycle Management: -8%
  - Romania: secular volume contraction (digitization of client communication)

2 Western Europe, Nordics, Americas (WEST)

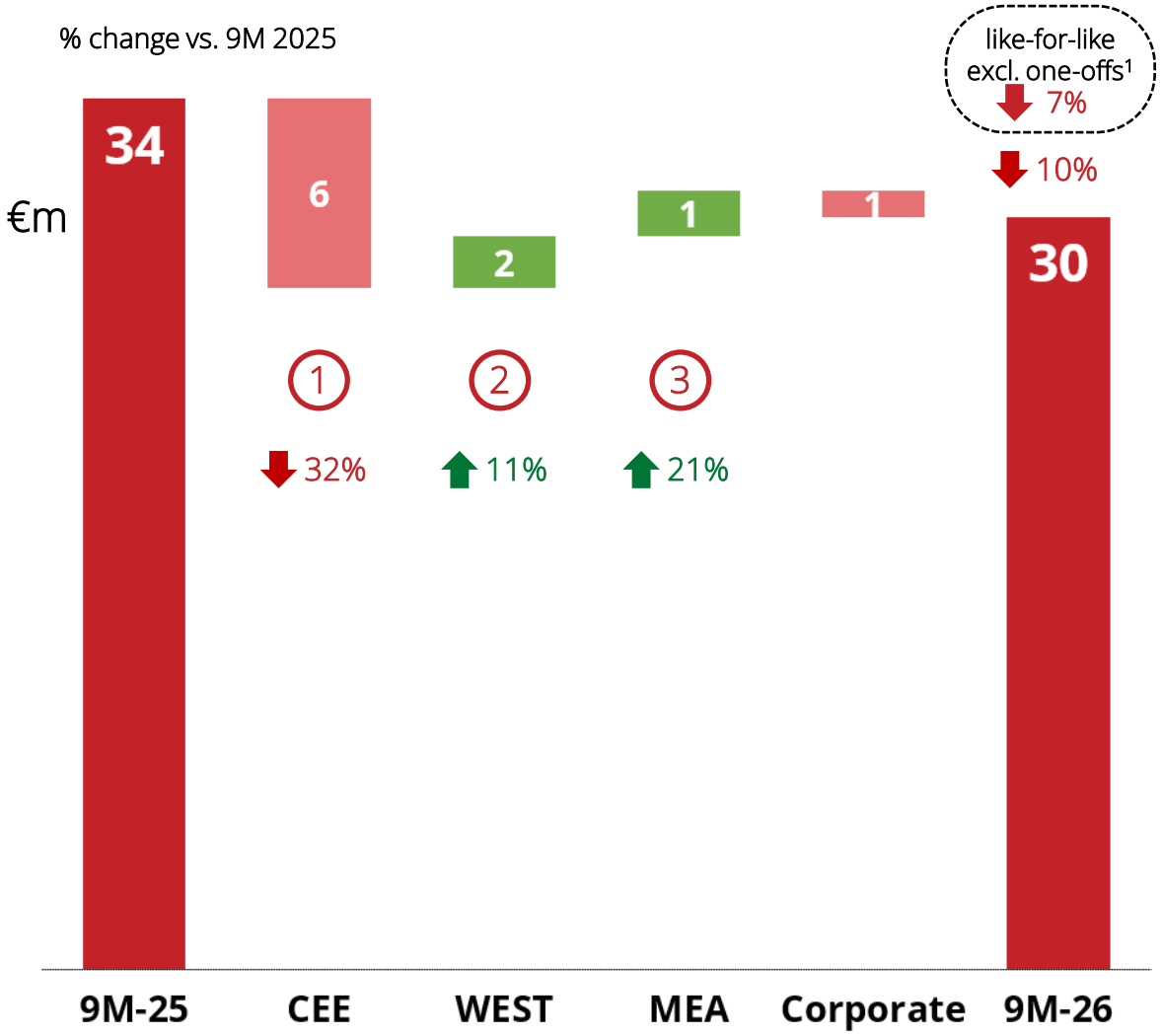
- Payment: +15%
  - personalized cards distribution (fulfillment) (+45%)
  - cards issuance & personalization (+16%)
- US: +26%
  - personalized cards distribution (fulfillment) (+73%)
  - cards personalization (+18%)

3 Türkiye, Middle East & Africa (MEA)

- Identity: €5m revenue increase vs. 9M 2025 (citizen authentication projects)
- Document Lifecycle Management: €3m revenue increase vs. 9M 2025 (renewed secure document printing project for national examinations in East Africa)
- Digital Technologies: €0.8m revenue increase vs. 9M 2025 (GaiaB™ first large-scale order in UAE)
- Payment: Turkish payment card market (€3m revenue decline vs. 9M 2025)

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Group EBITDA 9M 2026 — Geographic segments



1 Central Eastern Europe & DACH (CEE)

- Gross Profit -15%
  - Cost of sales (+12%)
    (i) cost and margin pressure in Document Lifecycle solutions in Romania
    (ii) higher outsourced costs for the Greek public sector digitization projects
- Overheads (SG&A and R&D): +6%
- Gross Profit margin: 16.8% (4.2 percentage points contraction vs. 9M 2025)
- EBITDA margin: 7.7% (4.2 percentage points contraction vs. 9M 2025)

2 Western Europe, Nordics, Americas (WEST)

- Gross Profit +21%
  - revenue growth (+15%)
- Gross Profit margin: 25.6% (1.3 percentage points expansion vs. 9M 2025)
- Overheads (SG&A and R&D): +24% (business growth)
- EBITDA margin: 15.2% (0.5 percentage points contraction vs. 9M 2025)

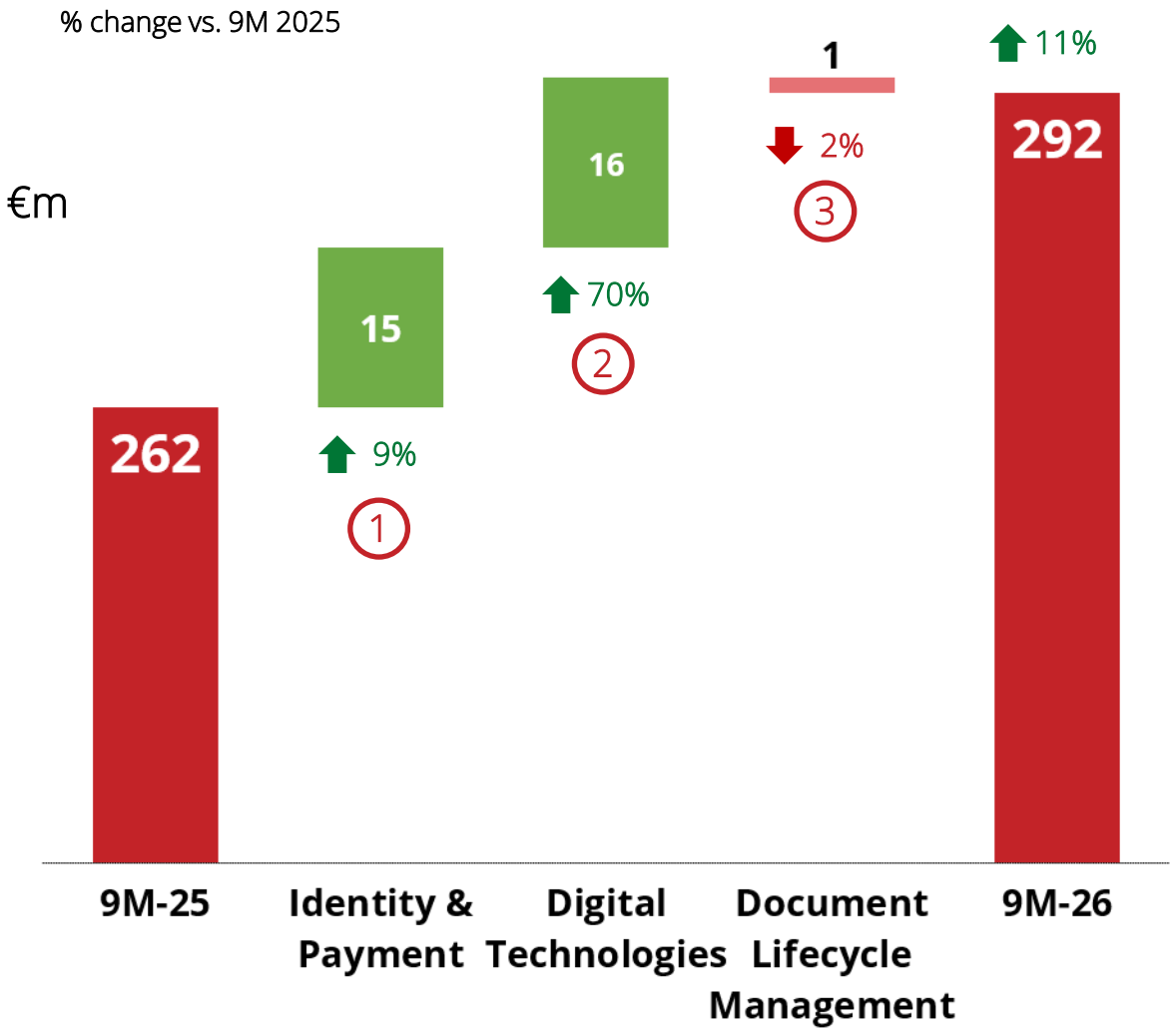
3 Türkiye, Middle East & Africa (MEA)

- Gross Profit +20%
  - revenue growth (+14%) and favourable mix towards higher-margin solutions (citizen authentication & secure document printing)
- Gross Profit margin: 22.2% (1.2 percentage points expansion vs. 9M 2025)
- EBITDA margin: 14.5% (0.8 percentage points expansion vs. 9M 2025)

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1. Like-for-like, excluding all costs related to the accounting effects of the legacy management participation program 2022-2025, the current LTI plan and the DNP takeover offer

Group Revenues 9M 2026 — Solutions



1 Identity & Payment

- Group total volume of sold cards: 93.6m (+12%) (Q3: +7% vs. Q3 2025)
- Payment: +8%
  - personalized cards distribution (fulfillment) (+29%)
  - cards issuance & personalization (+6%)
  - US operations: +26%
  - Turkish payment card market (macro volatility, cyclicality in customer stock levels)
- Identity: +28%
  - MEA business development in citizen authentication solutions

2 Digital Technologies

- Public sector digitization projects in Greece: c€15m revenue increase vs. 9M 2025
- MEA: €0.8m revenue increase vs. 9M 2025 (GaiaB™ first large-scale order in UAE)

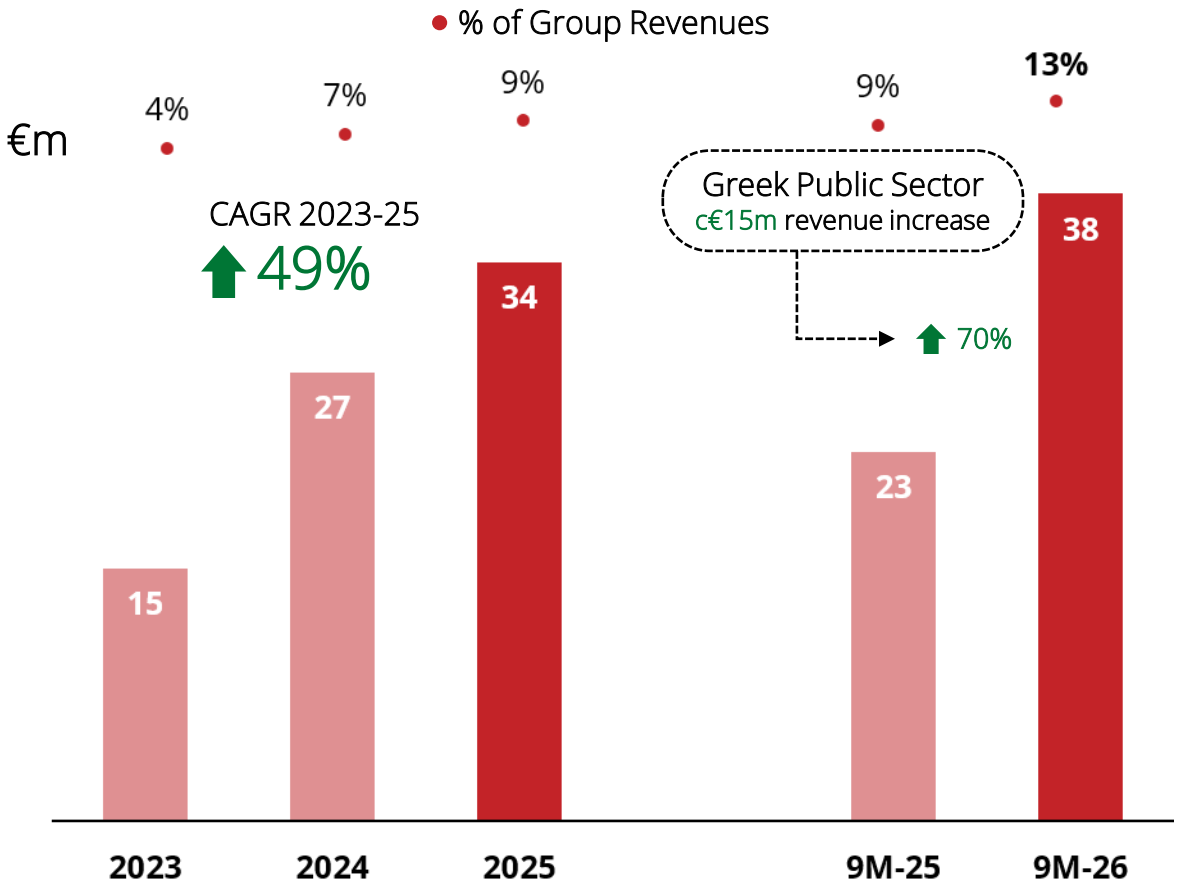
3 Document Lifecycle Management

- Document Lifecycle Management returned to growth in Q3 2026: +9% vs. Q3 2025
- MEA secure document printing: renewed national examinations project in East Africa
- Postal & printing services in Romania: continued secular volume contraction as part of the broader trends of digitization of client communication

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Digital Technologies

A key growth contributor with a series of technologically advanced solutions, anchored by a solid, contracted pipeline of large-scale Greek Public Sector Digital Transformation projects



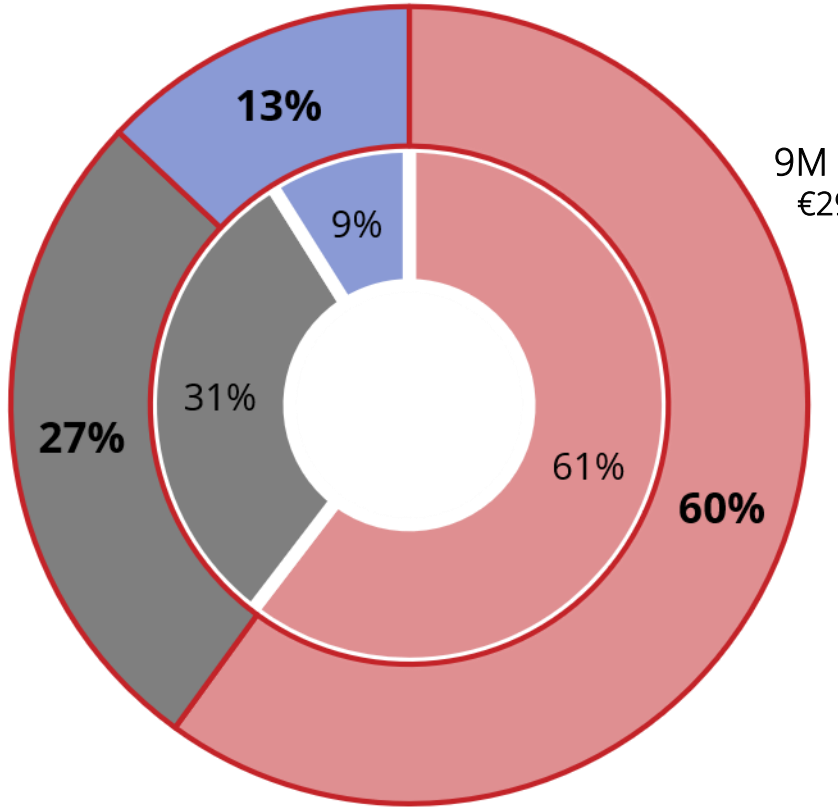
Greek Public Sector Digital Transformation

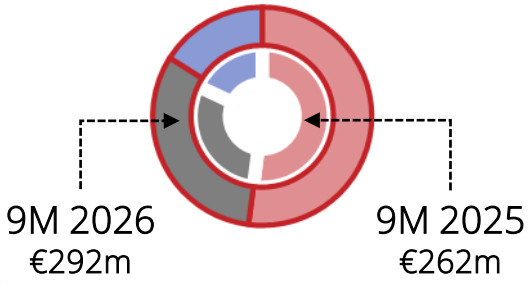
Awarded Projects To Date	Total Contract Value	Received / Recognised *(cumulative total 2023 – 9M 2026)*	Remaining *(recognised from Q4 2026 onwards)*
Total (€m)	73	61	12

Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding

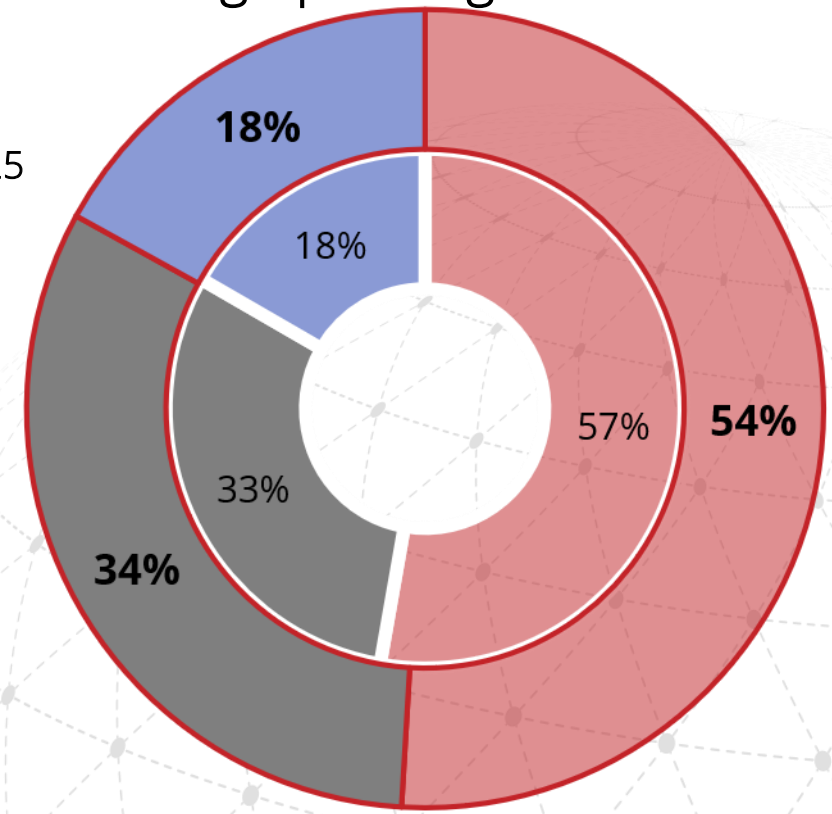
Shifting Revenue Mix
More higher-margin Solutions and Services

Solutions[1]





Geographic Segments[2]



Document Lifecycle Management | Identity & Payment | Digital Technologies

Western Europe, Nordics, Americas (WEST) | Central Eastern Europe & DACH (CEE) | Türkiye, Middle East & Africa (MEA)

All percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding
1. Revenues related to the distribution services of personalized cards (fulfillment services) have been reclassified from Document Lifecycle Management into Identity & Payment solutions. This reclassification accurately reflects revenues related to the Group's Payment solutions.
2. Revenue breakdown per Geographic Segment does not incorporate Inter-segment and Corporate eliminations at the Group level

FY2026 Outlook

Opportunities for 2026 and beyond

Strategic initiatives to drive sustainable margin enhancement and earnings growth:
Digital Technologies, Trusted digital Identity & Payment solutions, recurring large-scale secure document printing projects in MEA

Robust revenue pipeline

Solid backlog of customer onboardings in WEST

Roll-out (i) Card-as-a-Service (CaaS) to Fintech/neobanks and (ii) GaiaB™ Appliance

Efficiency initiatives and focused cost management

Further improvement in Working Capital in Q4 2026 (cash collection of contracted public sector digitization projects in Greece, continued inventory decline, benefits from the renegotiation of contractual purchasing obligations with key suppliers in summer 2025)

Disciplined capital allocation and a healthy, relatively under-levered balance sheet

Group Revenue	low-double-digit growth vs. 2025
Group EBITDA & EBITDA margin	high-single-digit to low-double-digit decline vs. 2025 • Cost pressure in Document Lifecycle Management (Romania) and the Greek public sector digitization projects • One-off, non-budgeted, costs c€6m in total (DNP offer, change-of-control event, SOP settlement) • Higher overheads associated with personnel hirings to support business growth margin contraction vs. 13.6% in FY2025



About Us

A global applied technology company, powering secure digital transformation globally

Global provider of Identity & Payment, Document Lifecycle Management, and Digital Technology solutions

Focused on driving digital transformation through proprietary technology and AI-enabled innovation

10 manufacturing hubs across Europe and the US, **supported by a global sales network** for proximity and service excellence

Deep, long-standing customer relationships with blue-chip financial institutions, corporates and governments

Scalable, resilient operating platform backed by decades of proven execution

Strong track record of growth, combining sustained organic expansion with disciplined strategic M&A

FY2025 Financial Highlights

Revenues	EBITDA	Net Profit
€360m	€49m	€16m
	13.6% margin	

Operating CF[1]	Leverage[2]	Total Assets
€40m	1.7x	€328m

17 countries
Physical Presence

>50 countries
Commercial Activity

2,360
Workforce

16
Sales Offices

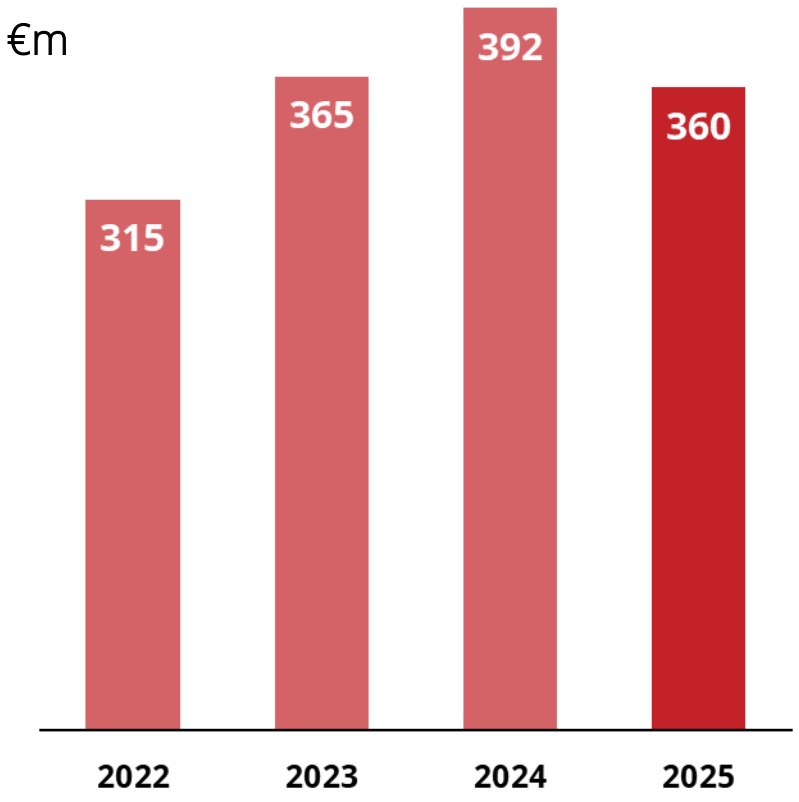
10
Production Facilities

All financial information is based on 2025 Annual Financial Report
1. Operating Cash Flow = Cash flows from operating activities; 2. Leverage = Net Debt / EBITDA

A platform built for scale with a proven track record of growth

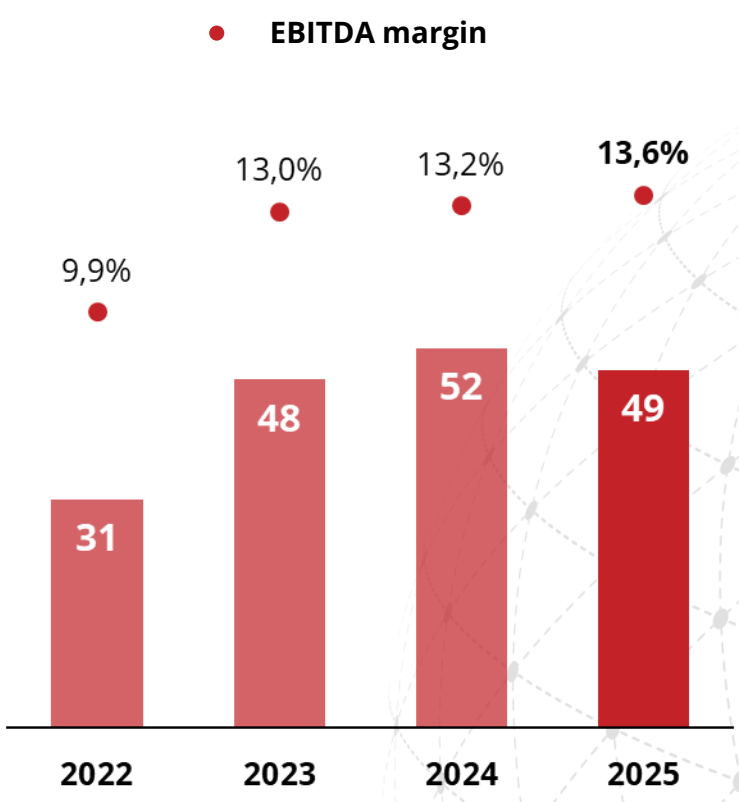
Revenues

CAGR 2022-25
+5%



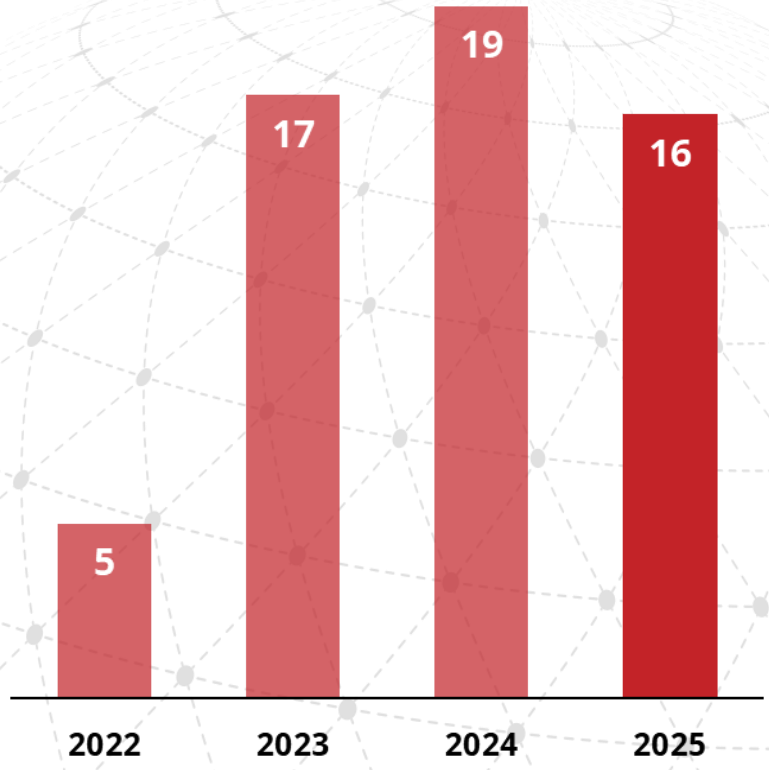
EBITDA

CAGR 2022-25
+16%



Net Profit

CAGR 2022-25
+50%



All financial information is based on 2025 Annual Financial Report and previous years' Annual Financial Reports
Note: all amounts and percentages presented herein are rounded; accordingly, totals may not sum precisely due to rounding

A global footprint across EMEA and the US

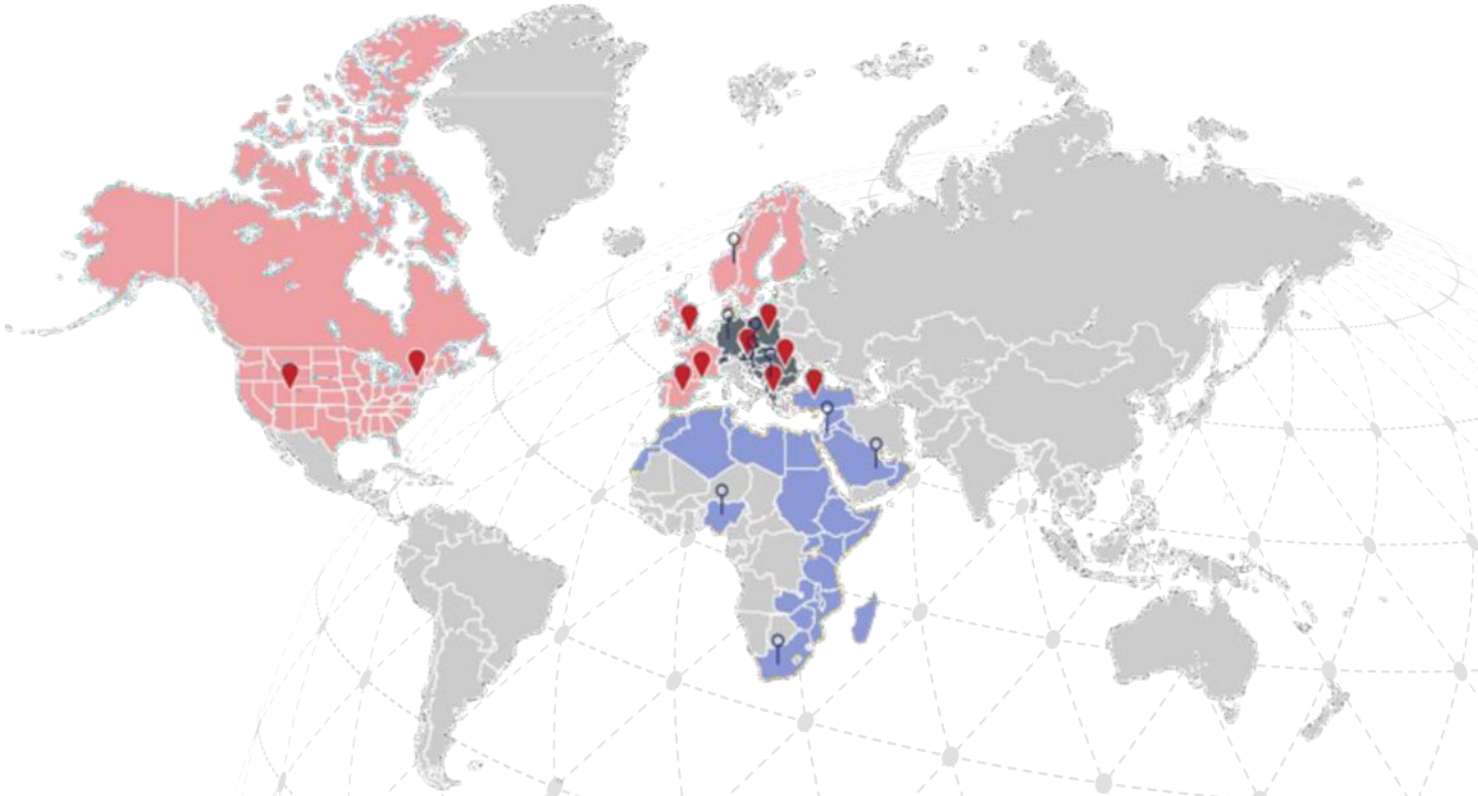
10 manufacturing hubs across strategic markets

Facility	Identity & Payment	Personalization Centre	Document Lifecyle
Andorra	✅		
Austria	✅	✅	
Greece		✅	✅
Poland		✅	
Romania	✅	✅	✅
Spain		✅	
Türkiye		✅	
UK	✅	✅	
US		✅	

Sales Offices

Norway, Czech Republic, Germany, Croatia, Serbia, Jordan, UAE, South Africa, Nigeria and a network of partners and selling agencies around the world

Key operational presence



Western Europe, Nordics, Americas (WEST) | Central Eastern Europe and DACH (CEE) | Türkiye, Middle East and Africa (MEA)

2025 Revenue by geographic segment[1]



1. Including intra-segment revenues



Appendix

Consolidated Financial Statements

Income Statement (IFRS) in € thousand

	9M 2026	9M 2025
Revenues	**291,734**	**262,443**
Cost of sales	(229,519)	(200,779)
Gross profit	**62,215**	**61,664**
Gross profit margin	*21.3%*	*23.5%*
Other income	4,755	3,959
Selling and distribution expenses	(18,472)	(16,578)
Administrative expenses	(24,450)	(21,475)
Research and development expenses	(7,562)	(6,909)
Other expenses	(794)	(1,183)
+ Depreciation, amortization and impairment	14,517	14,203
EBITDA	**30,209**	**33,682**
EBITDA margin	*10.4%*	*12.8%*
- Depreciation, amortization and impairment	(14,517)	(14,203)
EBIT	**15,691**	**19,479**
EBIT margin	*5.4%*	*7.4%*
Financial income	394	361
Financial expenses	(6,479)	(6,374)
Result from associated companies	2,150	70
Net finance costs	**(3,935)**	**(5,943)**
Profit/(Loss) before tax	**11,757**	**13,536**
Income tax expense	(3,006)	(3,701)
Profit/(Loss)	**8,751**	**9,835**
Profit/(Loss) attributable to:		
Owners of the Company	7,083	8,588
Non-controlling interests	1,668	1,246
Profit/(Loss)	**8,751**	**9,835**
Earnings/(loss) per share		
basic	0.20	0.24
diluted	0.19	0.22

Income Statement (IFRS) in € thousand

	Q3 2026	Q3 2025
Revenues	**105,184**	**98,822**
Cost of sales	(84,840)	(73,924)
Gross profit	**20,344**	**24,898**
Gross profit margin	*19.3%*	*25.2%*
Other income	1,854	1,477
Selling and distribution expenses	(5,985)	(5,491)
Administrative expenses	(7,704)	(6,793)
Research and development expenses	(2,505)	(2,346)
Other expenses	(210)	(349)
+ Depreciation, amortization and impairment	4,993	4,616
EBITDA	**10,786**	**16,011**
EBITDA margin	*10.3%*	*16.2%*
- Depreciation, amortization and impairment	(4,993)	(4,616)
EBIT	**5,793**	**11,395**
EBIT margin	*5.5%*	*11.5%*
Financial income	131	137
Financial expenses	(1,990)	(1,829)
Result from associated companies	0	0
Net finance costs	**(1,859)**	**(1,692)**
Profit/(Loss) before tax	**3,934**	**9,703**
Income tax expense	(1,006)	(2,344)
Profit/(Loss)	**2,928**	**7,359**
Profit/(Loss) attributable to:		
Owners of the Company	2,036	7,227
Non-controlling interests	892	132
Profit/(Loss)	**2,928**	**7,359**
Earnings/(loss) per share		
basic	0.06	0.20
diluted	0.06	0.19

Group Segments

in € thousand	9M 2026 CEE	9M 2026 WEST	9M 2026 MEA	9M 2026 Corporate & Eliminations	9M 2026 Total	9M 2025 CEE	9M 2025 WEST	9M 2025 MEA	9M 2025 Corporate & Eliminations	9M 2025 Total
Revenues	140,759	97,945	53,030	0	291,734	135,253	80,381	46,809	0	262,443
Intersegment revenues	17,713	2,375	337	(20,425)	0	14,346	6,989	56	(21,392)	0
Segment revenues	**158,472**	**100,320**	**53,367**	**(20,425)**	**291,734**	**149,600**	**87,370**	**46,865**	**(21,392)**	**262,443**
Costs of material & mailing	(92,186)	(53,377)	(26,557)	18,369	(153,751)	(79,857)	(48,098)	(23,946)	20,364	(131,538)
Gross profit I	**66,286**	**46,943**	**26,810**	**(2,056)**	**137,983**	**69,743**	**39,272**	**22,919**	**(1,028)**	**130,905**
Gross profit I margin	*41.8%*	*46.8%*	*50.2%*		***47.3%***	*46.6%*	*44.9%*	*48.9%*		***49.9%***
Production costs	(39,591)	(21,221)	(14,962)	6	(75,768)	(38,214)	(17,965)	(13,063)	0	(69,241)
Gross profit II	**26,695**	**25,722**	**11,848**	**(2,050)**	**62,215**	**31,529**	**21,307**	**9,856**	**(1,028)**	**61,664**
Gross profit II margin	*16.8%*	*25.6%*	*22.2%*		***21.3%***	*21.1%*	*24.4%*	*21.0%*		***23.5%***
Other income	4,039	526	0	190	4,755	3,776	193	0	(10)	3,959
Selling and distribution expenses	(8,669)	(7,573)	(2,089)	(141)	(18,472)	(8,538)	(6,161)	(1,878)	0	(16,578)
Administrative expenses	(11,592)	(7,550)	(2,630)	(2,678)	(24,450)	(10,829)	(6,002)	(1,759)	(2,884)	(21,475)
R&D expenses	(6,326)	(494)	(483)	(260)	(7,562)	(5,750)	(455)	(495)	(210)	(6,909)
Other expenses	(461)	(344)	(10)	21	(794)	(997)	(163)	(18)	(5)	(1,183)
+ Depreciation, amortization	8,438	4,950	1,083	46	14,517	8,511	4,989	677	26	14,203
EBITDA	**12,124**	**15,237**	**7,719**	**(4,872)**	**30,209**	**17,703**	**13,707**	**6,383**	**(4,111)**	**33,682**
EBITDA margin	*7.7%*	*15.2%*	*14.5%*		*10.4%*	*11.8%*	*15.7%*	*13.6%*		*12.8%*
- Depreciation, amortization	(8,438)	(4,950)	(1,083)	(46)	(14,517)	(8,511)	(4,989)	(677)	(26)	(14,203)
EBIT	**3,686**	**10,287**	**6,636**	**(4,918)**	**15,691**	**9,192**	**8,718**	**5,706**	**(4,136)**	**19,479**
EBIT margin	*2.3%*	*10.3%*	*12.4%*		*5.4%*	*6.1%*	*10.0%*	*12.2%*		*7.4%*
Financial income					394					361
Financial expenses					(6,479)					(6,374)
Result from associated companies					2,150					70
Net finance costs					**(3,935)**					**(5,943)**
Profit/(Loss) before tax					**11,757**					**13,536**
Income tax expense					(3,006)					(3,701)
Profit/(Loss)					**8,751**					**9,835**

Balance Sheet in € thousand

	30 September 2026	31 December 2025
Property, plant and equipment and right of use assets	99,623	96,022
Intangible assets and goodwill	58,565	57,609
Other receivables	1,392	1,098
Equity-accounted investees	0	423
Deferred tax assets	4,614	3,865
Non-current assets	**164,194**	**159,016**
Inventories	61,941	67,124
Contract assets	34,328	28,824
Current income tax assets	2,599	771
Trade receivables	47,674	37,930
Other receivables	18,157	8,959
Cash and cash equivalents	21,423	25,139
Current assets	**186,123**	**168,748**
Total assets	**350,316**	**327,764**
Share capital	36,354	36,354
Share premium	32,749	32,749
Own shares	0	(2,584)
Other reserves	2,001	18,232
Retained earnings	59,227	47,512
Equity attributable to owners of the Company	**130,331**	**132,263**
Non-controlling interests	1,516	3,671
Total Equity	**131,847**	**135,934**
Loans and borrowings	101,137	91,117
Employee benefits	4,604	3,612
Other payables	1,472	1,573
Deferred tax liabilities	10,095	10,505
Non-current liabilities	**117,309**	**106,807**
Current tax liabilities	4,865	3,012
Loans and borrowings	13,915	15,644
Trade payables	44,787	41,124
Other payables	26,136	17,765
Contract liabilities	9,469	6,254
Deferred income	1,987	1,224
Current Liabilities	**101,160**	**85,023**
Total Liabilities	**218,469**	**191,830**
Total Equity and Liabilities	**350,316**	**327,764**

Cash Flow Statement in € thousand

	9M 2026	9M 2025
Profit/(Loss) before tax	11,757	13,536
Adjustments for:		
- Depreciation, amortization and impairment	14,517	14,203
- Net finance costs	3,935	5,943
- Other non-cash transactions	(565)	1,244
- Cash settlement of Management participation program	(4,806)	0
	24,837	**34,926**
Changes in:		
- Inventories	5,183	9,020
- Contract assets	(5,504)	(13,628)
- Trade and other receivables	(18,941)	1,799
- Contract liabilities	3,215	4,800
- Trade payable and other payables	6,360	(8,973)
- Taxes paid	(4,240)	(4,789)
Net cash from/(used in) operating activities	**10,909**	**23,155**
Interest received	283	311
Dividends received from associated companies	323	42
Proceeds from sale of property, plant and equipment	0	1,795
Proceeds from sale of investments	2,250	0
Payments for acquisition of property, plant and equipment & intangible assets	(15,850)	(10,006)
Net cash from/(used in) investing activities	**(12,994)**	**(7,857)**
Interest paid	(4,792)	(4,757)
Proceeds from loans and borrowings	17,282	4,957
Repayment of loans and borrowings	(9,529)	(10,619)
Payment of lease liabilities	(3,261)	(3,206)
Acquisition of own shares	0	(520)
Acquisition of non-controlling interest	0	(156)
Dividends paid to non-controlling interest	(1,056)	10
Dividends paid to owners of the company	0	(3,950)
Net cash from/(used in) financing activities	**(1,356)**	**(18,241)**
Net increase (decrease) in cash and cash equivalents	**(3,441)**	**(2,943)**
Cash and cash equivalents on 1 January	**25,139**	**21,737**
Effect of movements in exchange rates on cash held	(275)	(906)
Cash and cash equivalents on 30 September	**21,423**	**17,889**

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	9M 2026
Identity & Payment	52.7	104.1	159.5	222.3	56.5	117.6	174.3
Document Lifecycle Management	22.6	44.4	80.4	103.7	19.7	39.8	79.1

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