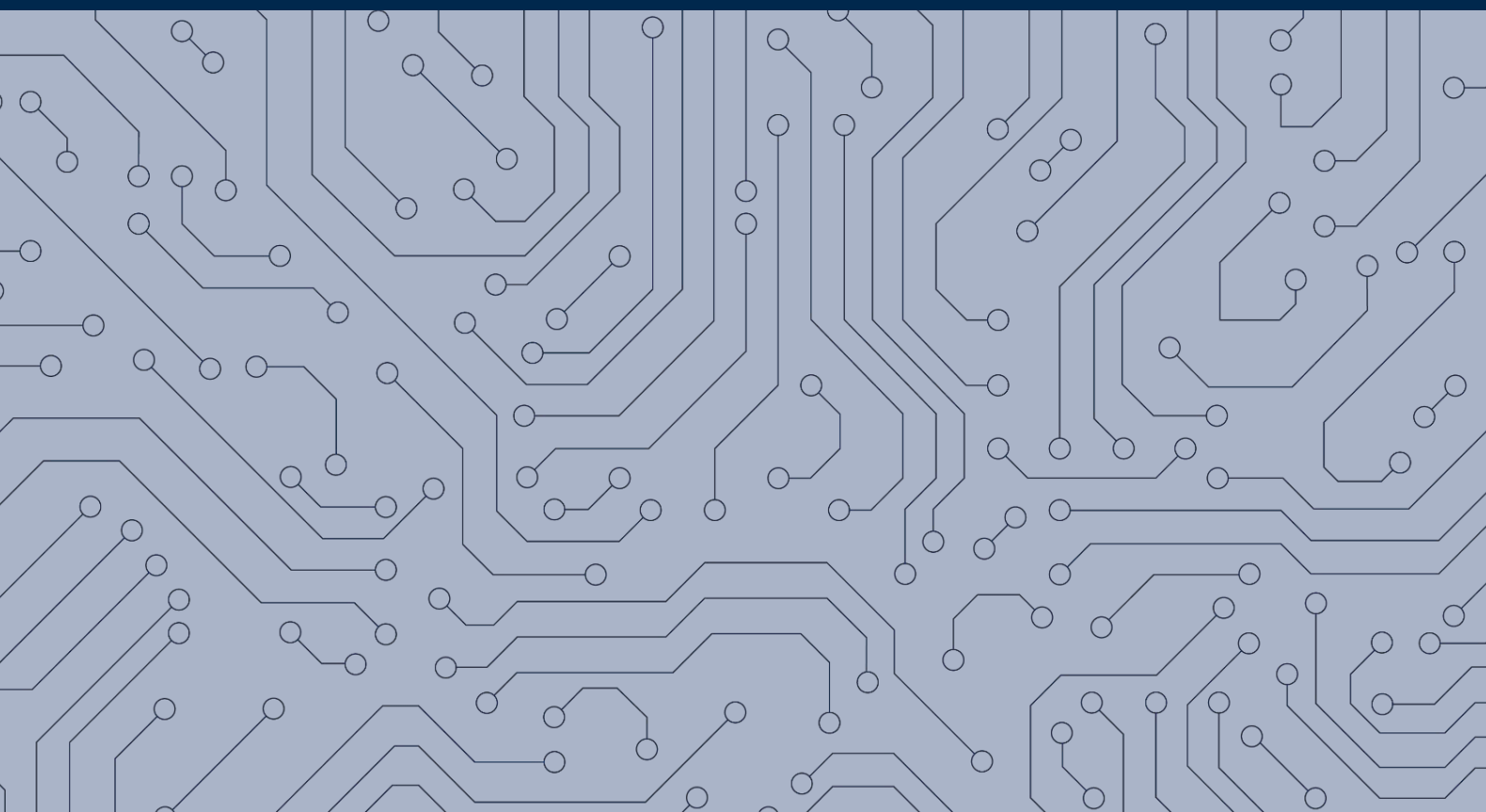


First Sensor 
is now part of



Interim Report on Q1 2025

FIRST SENSOR AG, BERLIN



TO OUR SHAREHOLDERS

Dear Shareholders and Business Partners,

As expected, the start of the new 2025 financial year was subdued. First Sensor's sales reached €28.6 million in the first quarter, which is 5.6 percent less than in the same period of the previous year. Demand from a number of major industrial customers remains at a lower level, and is therefore in line with the general and industry-specific economic situation.

The investment volume amounted to €1.2 million in the first three months and will be further expanded in the coming quarters. Various measures are intended to improve process reliability in order to further increase the quality in production. Some measures for occupational safety are also currently being implemented, and the transition to SAP at our subsidiary Lewicki has begun in order to further standardize the IT structures.

At first glance, there is no indication of a turnaround in business performance and the order situation remains unsatisfactory. However, there are signs of improvement: In Sensor Manufacturing Services, where more customer-specific sensor systems are produced, demand has increased noticeably in recent weeks, and the book-to-bill ratio is already back above 1. The business area responsible for serial production of standard sensors is also receiving positive signals from some customers, but orders have not yet picked up significantly. We are preparing for higher demand and increasing our inventories of finished products.

In addition, the stricter requirements relating to sustainability reporting are also starting to affect First Sensor. Together with units of the TE Connectivity Group, instruments are being rolled out in the months ahead that are intended to help implement the requirements of the EU Taxonomy even better. We will present the results in the next ESG report.

We are delighted by your interest in the ongoing development of our company and by your constructive support. As usual, we will keep you informed about the next steps in our journey.

The Management Board

Thibault Kassir

Robin Maly

Dirk Schäfer

SALES AND INVESTMENTS AT A GLANCE

In line with expectations for the financial year, First Sensor's sales fell to €28.6 million in the first quarter of the 2025 financial year (previous year: €30.3 million). This corresponds to a decrease of €1.7 million or 5.6 percent, and reflects the overall economic development, especially in Germany. For the full year, the Management Board still expects sales of between €110 and €120 million.

In the first quarter of the 2025 financial year, €1.2 million was invested in property, plant and equipment, with the primary aim of process improvement and occupational safety. This figure is in line with the plans for the financial year, which provide for a total investment volume of €5 million to €7 million.

ORDER SITUATION STILL UNSATISFACTORY

	<i>Oct. 1 to Dec. 31, 2023</i>	<i>Jan. 1 to Mar. 31, 2024</i>	<i>Apr. 1 to Jun. 30, 2024</i>	<i>Jul. 1 to Sept. 30, 2024</i>	<i>Oct. 1 to Dec. 31, 2024</i>	Absolute change (Q1/Q1)	in %
€ thousand	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	Q1 FY2025		
Sales	30,295	29,364	30,427	31,348	28,607	-1,688	-5.6
<i>Product sales</i>	29,404	28,117	28,006	30,166	27,197	-2,207	-7.5
<i>Sales from services</i>	891	1,247	2,422	1,181	1,410	519	58.3
Incoming orders	24,107	25,849	24,253	22,876	18,485	-5,622	-23.3
Orders on hand	72,168	69,900	66,147	58,857	50,145	-22,023	-30.5
Book-to-bill ratio	0.82	0.87	0.87	0.84	0.68	-	-

The anticipated subdued start to the year is also reflected in the order book. Order intake fell by 23.3 percent to €18.5 million in the first three months of the financial year compared to the same period of the previous year (previous year: €24.1 million). The order backlog decreased accordingly by €22.0 million and reached €50.1 million (previous year: €72.2 million). This results in a rolling book-to-bill ratio of 0.68.

CONSOLIDATED INCOME STATEMENT (IFRS)

€ thousand	Oct. 1 to Dec. 31, 2023	Oct. 1 to Dec. 31, 2024	Absolute change	in %
Revenue	30,295	28,607	-1,688	-5.6
Other operating income	155	504	349	225.1
Changes in inventories of finished goods and work in progress	1,506	4,007	2,501	166.1
Cost of materials/cost of purchased services	-14,347	-10,018	4,329	30.2
Gross profit	17,608	23,100	5,491	31.2
Staff costs	-10,443	-11,098	-655	-6.3
Other operating expenses	-3,203	-2,290	913	28.5
EBITDA	3,962	9,712	5,749	145.1
Write-offs	-1,794	-1,689	105	5.9
OPERATING INCOME (EBIT)	2,168	8,023	5,854	269.9
Financial result	236	27	-209	-0.9
EARNINGS BEFORE TAXES	2,405	8,051	5,646	234.7
Income taxes	-82	-81	1	0.0
PROFIT OR LOSS FOR THE PERIOD	2,323	7,970	5,647	243.1

First Sensor's sales reached €28.6 million in the first quarter of the 2025 financial year (previous year: €30.3 million), of which €0.1 million were attributable to the 2024 financial year. This corresponds to a decrease of €1.7 million or 5.6 percent, and reflects the overall economic development, especially in Germany. For the full year, the Management Board still expects sales of between €110 and €120 million.

Inventories of finished goods and works in progress increased by €4.0 million in the reporting period (previous year: €1.5 million) in order to ensure delivery capacity for large-volume series production contracts. The cost of materials decreased to €10.0 million (previous year €14.3 million), also due to the decline in sales. The cost of materials ratio therefore fell to 35.0 percent from 47.4 percent in the same period last year. In contrast, gross profit increased by 31.2 percent to €23.1 million in line with the change in inventories (previous year: €17.6 million).

Staff costs increased slightly to €11.1 million (previous year: €10.4 million). Accordingly, the staff costs ratio increased to 38.8 percent (previous year: 34.5 percent). Other operating expenses fell further to €2.3 million (previous year: €3.2 million). The operating result (EBITDA) thus reached €9.7 million (previous year: €4.0 million).

Depreciation and amortization fell in the reporting period to €1.7 million (previous year: €1.8 million). This results in an operating income (EBIT) of €8.0 million (previous year €2.2 million). The EBIT margin is thus temporarily 28.1 percent after three months (previous year: 7.2 percent) and is expected to normalize in the further course of the year.

For the first quarter of the financial year, €8.0 million is being reported as net profit for the period (previous year €2.3 million). This corresponds to earnings per share in circulation (diluted/undiluted) of €0.77 (previous year: €0.22).

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (IFRS)

ASSETS			
€ thousand	Sept. 30, 2024	Dec. 31, 2024	Absolute change
Non-current assets	56,667	56,086	-581
Inventories	36,751	41,259	4,508
Trade receivables	15,344	12,904	-2,440
Current assets	781	1,014	233
Cash and cash equivalents	33,457	27,675	-5,782
Total ASSETS	143,000	138,938	-4,062

Total assets decreased since the September 30, 2024 reporting date by €4.1 million to €138.9 million (previous year €143.0 million). Significant changes on the asset side pertained to the increase in inventories to €41.3 million (previous year: €36.8 million). Cash and cash equivalents, however, recorded a decrease of €5.8 million to €27.7 million (previous year: €33.5 million). Trade receivables also declined, falling in line with the decline in sales by €2.4 million to €12.9 million (previous year: €15.3 million).

EQUITY AND LIABILITIES			
€ thousand	Sept. 30, 2024	Dec. 31, 2024	Absolute change
Equity	118,570	118,931	361
Non-current financial liabilities	5,179	4,603	-576
Non-current liabilities	2,346	2,319	-27
Current financial liabilities	2,369	2,407	38
Trade payables	6,940	5,531	-1,409
Current liabilities	7,596	5,147	-2,449
Total EQUITY AND LIABILITIES	143,000	138,938	-4,062

The equity ratio has improved since the reporting date of September 30, 2024 to 85.6 percent (previous year: 82.9 percent). Significant changes on the liability side in the reporting period affected trade payables, which decreased by €1.4 million to €5.5 million. Current liabilities also fell by €2.4 million to €5.1 million, mainly in the area of provisions for goods and services.

First Sensor has a positive net cash position of €22.2 million after the first quarter of 2025 (September 30, 2024: €20.2 million).

WORKING CAPITAL

€ thousand	Sept. 30, 2024	Dec. 31, 2024	Absolute change	in %
Working Capital	45,080	48,561	3,481	7.7
Capital employed	102,022	104,989	2,967	2.9

Mainly as a result of the increase in inventories and the decrease in trade payables, working capital was increased by €3.5 million to €48.6 million in the first three months of the 2025 fiscal year. In line with this development, capital employed increased by €3.0 million to €105.0 million since the balance sheet date.

CASH FLOW

€ thousand	Oct. 1 to Dec. 31, 2023	Oct. 1 to Dec. 31, 2024
Operating cash flow	773	3,744
Cash flow from investing activities	-546	-3,207
Cash flow from financing activities	-782	-636
Free cash flow	226	537

After three months, the cash flow from operating activities amounts to €3.7 million (previous year: €773 thousand), mainly due to changes in working capital. The cash flow from investing activities was €-3.2 million and thus does not yet reflect the planned volume of investments at the production site in Oberschöneweide. The cash flow from financing activities was mainly characterized by repayments and amounted to €-636 thousand. Mainly due to lower than planned investing activities, the free cash flow is positive at €537 thousand (previous year: €226 thousand).

KEY FIGURES FOR FIRST SENSOR SHARES

	30.09.2024	31.12.2024	Absolute change	Change in %
Share capital (€)	51,677,480	51,677,480	0	n/a
Number of shares (basic)	10,335,496	10,335,496	0	n/a
Number of shares (diluted, weighted)	10,342,770	10,342,770	0	n/a

FINANCIAL CALENDAR

April 24, 2025	2025 Annual General Meeting
May 15, 2025	Publication of interim report (half-year report) as of March 31, 2025
August 14, 2025	Publication of the interim report for Q3 2025

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First Sensor AG has prepared this quarterly statement in accordance with the International Financial Reporting Standards (IFRS). However, this report was not prepared in line with IAS 34, Interim Financial Reporting, and has been neither audited nor reviewed by an auditor. The amounts presented may differ from the exact mathematic amounts as a result of rounding effects. The quarterly statement contains forward-looking statements. The actual results may differ significantly from the expectations for future development.