

tempton

Group management report for the financial year 2025

Tempton Group GmbH
Essen

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FINANCIAL STATEMENTS

Consolidated statement of financial position of Tempton Group GmbH, Essen

		IFRS 31.12.2025	IFRS 31.12.2024
ASSETS	Note	kEUR	kEUR
CURRENT ASSETS		89,615	78,317
Cash and cash equivalents	II.1	22,834	16,372
Trade receivables	II.2	57,690	51,833
Contract assets	II.3	1,740	1,579
Current income tax receivables	II.4	600	3,357
Other current financial assets	II.5	5,536	2,980
Inventories	II.6	789	766
Other current assets	II.7	426	1,430
NON-CURRENT ASSETS		45,677	50,801
Other intangible assets	II.8	4,868	4,289
Goodwill	II.9	10,646	10,646
Property, plant and equipment	II.10	9,565	10,486
Right-of-use assets	II.11	14,836	15,527
Other non-current financial assets	II.5	1,718	4,841
Deferred tax assets	II.12	4,044	5,012
TOTAL ASSETS		135,292	129,118

Consolidated statement of financial position of Tempton Group GmbH, Essen

		IFRS 31.12.2025	IFRS 31.12.2024
LIABILITIES	Note	kEUR	kEUR
CURRENT LIABILITIES		87,608	62,803
Current financial liabilities	II.13	25,127	175
Lease liabilities	II.14	6,463	7,662
Trade payables	II.15	3,222	4,171
Current income tax liabilities	II.16	853	1,397
Current provisions	II.17	24,533	22,998
Other current financial liabilities	II.18	14,020	14,812
Other liabilities	II.19	11,778	10,507
Contract liabilities	II.3	1,612	1,081
NON-CURRENT LIABILITIES		11,586	36,297
Non-current liabilities	II.13	0	24,894
Lease liabilities	II.14	8,725	8,031
Provisions for pensions	II.20	2,069	2,403
Non-current provisions	II.17	274	382
Deferred tax liabilities	II.12	518	587
TOTAL LIABILITIES		99,194	99,100
SHAREHOLDERS` EQUITY		36,098	30,018
Share Capital		25	25
Capital Reserves		2,809	2,809
Retained Earnings		33,264	27,184
TOTAL LIABILITIES AND SHAREHOLDERS` EQUITY		135,292	129,118

Consolidated Statement of profit or loss of Tempton Group GmbH, Essen

		2025	2024
	Note	kEUR	kEUR
Revenue	III.1	457,047	407,088
Other operating income	III.2	1,623	875
Cost of raw materials an supplies		-1,493	-1,105
Cost of purchased services		-12,559	-9,772
Personnel costs	III.3	-389,481	-349,132
Other operating expenses	III.4	-33,413	-38,519
EBITDA		21,724	9,435
Depreciation and amortization	II.8/10/11	-12,496	-13,883
Operating profit (EBIT)		9,228	-4,448
Interest income and similar income	III.5	380	547
Interest expense and similiar expense	III.6	-1,575	-1,649
Income taxes	III.7	-2,181	1,595
Annual result		5,852	-3,955

Consolidated Statement of comprehensive income of Tempton Group GmbH, Essen

		2025	2024
	Note	kEUR	kEUR
Annual result		5,852	-3,955
Items not subsequently reclassified to profit or loss (not recycled)	II.21.4		
Gain (Losses) from the remeasurement of defined benefit plans		314	176
Income taxes relating for the remeasurement of defined benefit plans		-85	-57
Other comprehensive income		229	119
Total comprehensive income		6,081	-3,836
Total comprehensive income attributable to owners of the parent		6,081	-3,836

Consolidated Statement of changes in equity of Tempton Group GmbH, Essen

Note:II.21

	Share Capital	Capital Reserves	Retained Earnings	Total shareholders equity
	kEUR	kEUR	kEUR	kEUR
Balance at 1. January 2024	25	2,809	31,020	33,854
Annual result	0	0	-3,955	-3,955
Other comprehensive income	0	0	119	119
Balance at 31. Dezember 2024	25	2,809	27,185	30,019
Balance at 1. January 2025	25	2,809	27,185	30,019
Annual result	0	0	5,851	5,851
Other comprehensive income	0	0	227	227
Balance at 31. Dezember 2025	25	2,809	33,264	36,098

Consolidated Statement of cash flows of Tempton Group GmbH, Essen

Note: IV.1	2025	2024
	KEUR	KEUR
Annual result	5,852	-3,955
Depreciations and amortization	12,496	13,883
Change in provisions	1,093	1,330
Other non-cash (income) expenses	-213	159
Changes in trade and other receivables, inventories, contract assets and other assets	-4,402	-2,072
Changes in trade payables, contract liabilities and other liabilities	217	3,513
(Gains) losses from the disposal of intangible assets and property, plant and equipment	-3	18
Interest (income) expenses, net	1,196	1,102
Income tax expenses	2,181	-1,595
Income taxes paid	1,160	-3,067
Cash flows from operating activities	19,577	9,316
Disposal of equipment	4	0
Additions to property, plant and equipment	-1,096	-1,461
Additions to intangible assets	-2,016	-2,502
Interest received	311	486
Cash flows from investing activities	-2,797	-3,477
Principal portion of repayment of lease liabilities	-9,102	-9,013
Interest paid	-1,216	-1,326
Cash flows from financing activities	-10,318	-10,339
Change in cash and cash equivalents	6,462	-4,500
Cash and cash equivalents at beginning of period	16,372	20,872
Cash and cash equivalents at end of period	22,834	16,372

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I. Accounting policies and measurement methods

I.1. Basic accounting information

I.1.1 Information about the company

Tempton Group GmbH and its subsidiaries (hereafter "Tempton", "Tempton Group" or "Group") is one of the largest personnel service providers in Germany. In addition to personnel leasing, Tempton offers its customers solutions for nearly all tasks involving personnel. This includes recruiting personnel (including recruiting processing outsourcing (RPO) services), direct placement, master vendor and on-site management solutions, taking personnel over, providing temporary experts or freelancers as well as outsourcing solutions, technical services and Executive-level services.

Tempton Group GmbH is headquartered at Schürmannstraße 24, 45136 Essen, Germany. It is registered in the Commercial Register of the District Court of Essen under the registration number HRB 28871. It is the parent company of Tempton Group. The group parent company of Tempton Group GmbH is Dres. Tischendorf Tempton GmbH, Frankfurt am Main.

The consolidated financial statements of Tempton Group for the 2025 financial year were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and were authorized for issue by the Managing Board on 28. April 2026. Tempton Group prepares and reports its consolidated financial statements in Euro (kEUR). Due to rounding, numbers presented may not add up precisely to totals reported.

I.1.2 Accounting policies

IFRS are the standards adopted, issued and published by the International Accounting Standards Board (IASB) and the interpretations issued by the International Financial Reporting Standards Interpretations Committee (IFRS IC) both as adopted in the EU.

Application of new and amended standards

The following issued IFRS (standards and interpretations) adopted by the EU and already applicable apply for the first time to financial reporting periods beginning on or after 1 January 2025. The future impacts of amendments affecting Tempton Group on the consolidated financial statements are either still being examined or are not material.

Initial application of standards, interpretations, and amendments in the financial year reported

Regulation	Title	Application	Effect
IAS 21	Amendments: Lack of Exchangeability	01/01/2025	No impact
Changes to the examples in IFRS7, IFRS18, IAS1, IAS8, IAS36 und IAS37	Disclosures regarding uncertainties in the financial statements	01/01/2025	No significant impact

Standards, interpretations, and amendments issued, but not yet to be applied

Regulation	Title	Application	Effect
IFRS 9 and IFRS 7	Amendments to the Classification and Measurement of Financial Instruments	01/01/2026	No material effect expected
IFRS 9 and IFRS 7	Contracts Referencing Nature-dependent Electricity	01/01/2026	No impact
Annual Improvements to IFRS Accounting Standards	Annual Improvements to IFRS Accounting Standards – Volume 11	01/01/2026	No material effect expected
IFRS 18	Presentation and Disclosure in Financial Statements	01/02/2026	impacts are expected
IFRS 19	Subsidiaries without Public Accountability: Disclosures	01/01/2027	No impact
IFRS 19	Amendments to Subsidiaries without Public Accountability: Disclosures	01/01/2027	No impact

IFRS 18 amends IAS 1 and changes the structure of the income statement into categories such as operating, investing and financing.

In addition, two new subtotals are introduced: operating profit and profit before financing and income tax.

Furthermore, management-defined performance measures (MPMs) must be disclosed, and new, stricter requirements for the aggregation or breakdown of items in the financial statements have been introduced.

I.2. Principles of consolidation

The consolidated financial statements comprise the financial statements of Tempton Group GmbH and its subsidiaries as of the 31 December of each financial year. The financial statements of the subsidiaries were prepared using uniform accounting policies and measurement methods for the same reporting period as the financial statements of the parent company.

The reporting date for all the subsidiaries included in the consolidated financial statements is December 31, of the financial year to be reported.

I.2.1 Subsidiaries

Subsidiaries are the companies controlled by Tempton Group GmbH. Control is defined as the company's ability to control the significant activities of the other entity. Significant activities are those activities affecting the earnings generated by an entity. Subsidiaries are consolidated from the date the parent company can control the subsidiary and ends when control is no longer possible.

Acquisition accounting is applied using the purchase method specified in IFRS 3, under which the acquisition cost of the acquired shares is offset against the proportion of the acquired subsidiary's equity attributable to the parent company at the acquisition date. All identifiable assets, liabilities and contingent liabilities are recognised at fair value and included in the consolidated statement of financial position. If the acquisition cost exceeds the fair value of the net assets attributable to the Group, the difference is capitalised as goodwill.

If the fair value of the net assets attributable to the Group is higher than the acquisition cost of the shares, this results in a bargain purchase. If the bargain purchase remains after another review of the purchase price allocation performed and after determining the fair value of the acquired assets, liabilities and contingent liabilities, it must be recognised in profit or loss.

Intercompany receivables and liabilities of entities consolidated are offset against each other. This also applies to intragroup transactions and to intragroup revenue, income, and expenses. Accordingly, the earnings of the subsidiaries acquired or disposed of during the financial year are included in the consolidated statement of comprehensive income from the date the acquisition becomes effective or until the disposal date.

I.2.2 Scope of consolidation

Tempton Group GmbH as the parent company and 13 subsidiaries were included in the consolidated financial statements of Tempton Group as of 31 December 2025. The company directly or indirectly holds 100 % of the shares in each of these subsidiaries.

The group companies included in the consolidation are the following domestic companies:

Companies included	registered office	in capital %
Tempton Personaldienstleistungen GmbH	Essen	100.00
Tempton Next Level Experts GmbH	Nuremberg	100.00 ¹⁾
Tempton Outsourcing GmbH	Essen	100.00 ²⁾
Tempton Outsourcing CN-BUT Betriebsgesellschaft mbH	Essen	100.00 ²⁾
Tempton Outsourcing TW-KAL Betriebsgesellschaft mbH	Essen	100.00 ²⁾
Tempton Outsourcing OT-GRE Betriebsgesellschaft mbH	Essen	100.00 ²⁾
Tempton Outsourcing West Betriebsgesellschaft mbH	Essen	100.00 ²⁾
Tempton Outsourcing Services GmbH (formerly: Tempton Container Services GmbH)	Essen	100.00 ²⁾
Tempton Outsourcing West II Betriebsgesellschaft mbH	Essen	100.00 ²⁾
Tempton Technik GmbH	Nuremberg	100.00
Tempton Verwaltungs GmbH	Essen	100.00
Tempton Managed Services GmbH	Essen	100.00
Tempton Personalservice GmbH	Essen	100.00

¹⁾ indirect ownership (The shares are held by Tempton Personaldienstleistungen GmbH, Essen)

²⁾ indirect ownership (The shares are held by Tempton Next Level Experts GmbH, Nuremberg).

I.3. Presentation of accounting policies

I.3.1 General information

The consolidated financial statements were basically prepared on a historical cost basis. Historical cost is generally based on the fair value of the consideration paid in exchange for the asset.

The statement of financial position is presented in accordance with company's current and non-current assets and liabilities. The statement of comprehensive income is prepared by applying the nature of expense method for calculating the consolidated net profit for the period.

I.3.2 Currency

The consolidated financial statements are prepared in Euro as the Group's transactions are conducted in this currency. Unless stated otherwise, all figures are rounded up or down to thousands of euros in accordance with standard commercial practice. The amounts are stated in Euro (EUR), in s of Euro (kEUR) or in millions of Euro (EUR million).

I.3.3 Intangible assets

Intangible assets not acquired as part of a business combination are initially carried at cost. The cost of an intangible asset acquired in a business acquisition corresponds to its fair value at the acquisition date.

Intangible assets are recognised when it is probable that the future economic benefits attributable to the asset will be received by the entity and the cost of the asset can be reliably measured.

For the purposes of subsequent measurement, intangible assets are recognised at cost less cumulative amortisation and cumulative impairment losses (reported under amortisation). Intangible assets (excluding goodwill) are amortised on a straight-line basis over their estimated useful lives. Scheduled amortisation begins as soon as the intangible asset is brought into operation. The amortisation period and method are reviewed at the end of each financial year. An intangible asset is impaired if the recoverable amount – the higher of fair value less costs to sell and value in use – is lower than the carrying amount. The Group does not have any intangible assets with indefinite useful lives.

The cost of acquiring new software is capitalised and treated as an intangible asset unless it is an integral part of the associated hardware. Software is amortised on a straight-line basis over a period of three to seven years.

Costs incurred to restore or maintain the future economic benefits that the company had originally expected are recognised as an expense. Gains and losses from disposing intangible assets are determined as the difference between the net disposal proceeds and the carrying amount of the asset, and they are recognised in profit or loss in the period in which the asset is disposed.

I.3.4 Goodwill

Goodwill from business combinations is the excess of the cost of the business combination over the Group's equity interest at the fair value of the identifiable assets, liabilities, and contingent liabilities of the acquiree.

Goodwill is not amortised but is tested for impairment. In general, an impairment test is performed once a year after the planning has been finalised. Goodwill is then remeasured when an indication exists that the value of a cash-generating unit has decreased. For impairment testing, the goodwill acquired in a business combination is allocated to the cash-generating units (CGUs) of the Group benefiting from the combination starting at the acquisition date. Goodwill is then written down if the recoverable amount of a cash-generating unit is lower than its carrying value. Once recognised, impairment losses are not reversed in future periods.

I.3.5 Property, plant and equipment

Property, plant and equipment is recognised at cost less cumulative depreciation and cumulative impairment losses. The cost of an individual asset of property, plant and equipment consists of the purchase price and other non-refundable purchase taxes incurred in connection with the purchase as well as all direct costs incurred to bring the asset to its location and to put it into operation for its intended use. Subsequent costs, such as servicing and maintenance costs incurred after the non-current asset has been put into operation, are expensed in the period incurred. If it is likely that an expenditure will lead to additional future economic benefits to the company in excess of the originally assessed standard of performance of the existing asset, the expenditure is capitalised and depreciated.

Additions are measured at their purchase cost calculated at the acquisition date, which is then depreciated over the subsequent periods of the asset's useful life.

Depreciation is calculated on a straight-line basis over the expected useful economic life, assuming a residual value of EUR 0.00. The following estimated useful lives are applied for individual asset groups:

- Buildings and exterior installations: 5 to 35 years
- Technical equipment and machinery: 3 to 13 years
- Other office equipment: 2 to 16 years

Land is not depreciated.

The useful economic lives, the depreciation method applied in depreciating property, plant and equipment and the residual values are periodically reviewed.

If items of property, plant and equipment are disposed or scrapped, the corresponding costs and the cumulative depreciation are derecognised. The profit or loss resulting from the sale of an asset of property, plant and equipment is determined as the difference between the proceeds from the sale and the carrying amount of the asset and is recognised in profit or loss.

I.3.6 Leasing

All contracts transferring the right to use a specific asset for a period of time in return for consideration are defined as leases. This also applies to contracts that do not expressly describe the transfer of such a right. The Group is a lessee of properties and vehicles.

The Group recognises right-of-use assets for leased assets, and liabilities for the payment obligations entered into for all leases at present value in its consolidated statement of financial position. Lease liabilities include the following lease payments:

- fixed payments, including in-substance fixed payments, less lease incentives to be paid by the lessor;
- variable payments that depend on an index or another specified rate;
- amounts expected to be payable on the basis of residual value guarantees;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease if the lessee expects to exercise the option to terminate the lease prior to the end of the lease term.

Lease payments are discounted at the implicit borrowing rate in the lease if this can be readily determined. Otherwise, they are discounted at Group's incremental borrowing rate.

Tempton Group uses the incremental borrowing rate. The incremental borrowing rate is a risk-adjusted interest rate derived for the specific lease term and currency. The credit ratings of the individual member entities of the Group have been considered.

A right-of-use asset is initially measured at cost as of the commencement date of the lease. The right-of-use asset is calculated using the initial measurement of the lease liability plus the lease payments made on or before the commencement date of the lease less any incentives received, initial direct costs incurred by the lessee and an estimate of costs to be incurred by the Group to dismantle and remove the underlying asset, to restore the location site or the underlying asset to the condition required by the terms of the lease agreement. A right-of-use asset is subsequently measured at cost less cumulative depreciation and adjustments required to remeasure the lease liability upon the occurrence of certain events. A right-of-use asset is depreciated on a straight-line basis over the term of the lease.

For contracts that contain lease and non-lease components, these components are separately evaluated.

Many leases, primarily for property, include extension options. These contractual terms offer the Group flexibility and benefits at inception. When determining the lease term, all facts and circumstances that create an economic incentive to exercise extension options are considered. When determining the term of the lease, such options are only considered if they are reasonably certain to be exercised. The assessment of whether options are reasonably certain to be exercised affects the term of the lease and can therefore have a significant influence on the measurement of lease liabilities and right-of-use assets.

Tempton Group exercised the option under IFRS 16 not to recognise right-of-use assets and lease liabilities for low-value leases (i.e., the value of an underlying asset of kEUR 5 or less at acquisition) and short-term leases (remaining term of twelve months or less). The lease payments associated with these leases are recognised as an expense on a straight-line basis over the term of the lease.

Tempton Group has no investment property.

I.3.7 Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are recognised as part of acquisition or production costs. Tempton Group defines qualified assets as construction projects or assets requiring at least twelve months to bring into an operable or sellable condition. Borrowing costs are not recognised in inventories.

I.3.8 Impairment of non-financial assets (including goodwill)

Non-financial assets are tested for impairment when facts or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. For impairment testing, the recoverable amount of the asset or the cash-generating unit (CGU) must be determined. The recoverable amount is the higher of the fair value less costs to sell and the value in use. The fair value less costs to sell is defined as the price obtainable from the sale of an asset or CGU between knowledgeable, willing, and independent parties less costs of disposal. The value in use of an asset or CGU is determined by the present value of an estimated anticipated cash flow on the basis of its current use. Tempton generally calculates the value in use.

The recoverable amount is determined by applying the discounted-cashflow (DCF) model to the extent a fair value measurement is not possible. DCF calculations are used internally and are the basis for deriving 5-year forecasts used in financial planning approved by management. The planning horizon selected reflects the assumptions made about how the market will develop in the short and medium terms. Cash flows exceeding this 5-year period are calculated by applying the appropriate growth rates. The significant assumptions management made in calculating the recoverable amount are explained in Section 4 Material judgements, estimates and assumptions of this chapter.

An adjustment of an impairment recognised in profit or loss in previous years is reversed for an asset (except for goodwill) if there are any indications that the impairment no longer exists or has decreased. However, the increase in value (or reversal of an impairment) of an asset is only recognised to the extent that it does not exceed the carrying amount that would have resulted if no impairment loss had been recognised in the previous years (taking depreciation into account).

I.3.9 Financial instruments – initial recognition and subsequent measurement

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

On initial recognition, financial assets are classified as subsequently measured at amortised cost, at fair value through other comprehensive income or at fair value through profit or loss.

The classification of financial assets on initial recognition is dependent on the characteristics of the contractual cash flows of the financial assets and the Group's business model for managing its financial assets. Except for trade receivables and contract assets which do not contain a significant financing component, the Group initially recognises a financial asset at its fair value plus transaction costs. Trade receivables that do not contain a significant financing component are initially recognised at the transaction price calculated in accordance with IFRS 15.

To ensure that a financial asset can be classified and measured at amortised cost or fair value through other comprehensive income, cash flows must consist solely of payments of principal and interest (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at the level of the individual financial instrument.

The Group's business model for managing financial assets reflects how an entity manages its financial assets to generate cash flows. Depending on the business model, cash flows are generated from collecting contractual cash flows, from the sale of financial assets or from a combination of both.

Purchases or sales of financial assets requiring a delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognised at the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified into four categories:

- financial assets at amortised cost (debt instruments);
- financial assets at fair value through profit or loss or through other comprehensive income with the reclassification of cumulative gains and losses (debt instruments);
- financial assets at fair value through profit or loss or through other comprehensive income without the reclassification of cumulative gains and losses on derecognition (equity instruments);
- financial assets at fair value through profit or loss;

Financial assets at amortised cost (debt instruments):

Financial assets recognised in Tempton Group's consolidated financial statements are classified as financial assets at amortised cost except trade receivables within a factoring

arrangement that have not been sold at the balance sheet date. The Group measures financial assets at amortised cost when both of the following conditions have been met:

- the financial asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding at specified dates.

Financial assets measured at amortised cost are subsequently measured using the effective interest rate method and tested for impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified, or impaired.

The Group's financial assets measured at amortised cost comprise of trade receivables, contract assets and other financial assets.

Financial assets at fair value through other comprehensive income

Trade receivables under a factoring arrangement that have not been sold at the balance sheet date are classified at fair value through other comprehensive income. The Group measures financial assets at fair value through other comprehensive income when both of the following conditions have been met:

- The financial asset is held within a business model whose objective is to hold assets to collect contractual cash flows but also to sell the asset; and
- The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding at specified dates.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the right to receive cash flows from the asset has expired;
- the Group has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass – through" arrangement; and either (a) the Group has substantially transferred all the risks and rewards of the asset or (b) the Group has

substantially neither transferred nor retained all the risks and rewards of the asset but has transferred control of the asset.

When the Group has transferred its right to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has substantially neither transferred nor retained all the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of its continuing involvement. In such a case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of financial assets

The Group recognises impairment for expected credit losses on all debt instruments not measured at fair value through profit or loss. Expected credit losses are based on the difference between the contractual cash flows payable and the total cash flows the Group expects to receive. The cash flows forecast include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

Expected credit losses are recognised in two stages. For financial instruments for which the risk of default has not significantly increased since the initial recognition, a loss allowance is recognised in the amount of the expected cash shortfalls in the event of default within the next twelve months [12-month expected credit loss (ECL)]. For financial assets for which the risk of default has significantly increased since the initial recognition, an entity must recognise the lifetime expected credit losses regardless of when a default event may occur (lifetime ECL).

The Group uses a simplified method for calculating the expected credit losses on trade receivables and contract assets. It does not track changes in credit risks; instead it recognises a loss allowance at the end of each reporting period based on the lifetime ECL. On the basis of its past experience of credit losses, the Group has prepared a matrix that is adjusted for future factors if specific future factors for the borrower and for the economic environment can be determined at reasonable expense.

The Group considers a financial asset to be in default if contractual payments are 120 days past due and if a subsequent detailed review of the debtor does not reveal any other

information. Moreover, the Group assumes in certain cases that a financial asset is in default if internal or external information indicates that it is unlikely that the Group will receive the outstanding contractual amounts in full before all credit enhancements held are considered. A financial asset is written down when there is no valid expectation that the contractual cash flows will be collected.

Financial liabilities

Initial recognition and measurement

At initial recognition, financial liabilities are classified either as financial liabilities at fair value through profit or loss, as loans and borrowings, as payables, or as derivatives designated as hedging instruments in an effective hedge.

All financial liabilities are initially recognised at fair value and, in the case of loans, borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables, contract liabilities, other liabilities, and loans, including overdrafts.

Subsequent measurement

The measurement of financial liabilities is dependent on their classification. However, the Group has no financial liabilities classified at fair value through profit or loss.

Loans and liabilities

After initial recognition, these financial liabilities are remeasured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised using the effective interest rate (EIR) amortisation method.

Amortised cost is calculated by considering any discount or premium at acquisition and fees or costs that are an integral part of the effective interest rate. The EIR amortisation amount is included as finance costs in the consolidated statement of profit or loss.

Derecognition

A financial liability is derecognised when the obligation underlying the liability is either discharged or terminated or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and is deemed to be a recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss.

I.3.10 Derivative financial instruments

The Group does not have derivative financial instruments.

I.3.11 Inventories

Inventories are reported at the lower of cost or net realisable value (less costs necessary to make the sale) by taking their planned use into account. Raw materials, supplies and purchased goods are measured at cost using the average price method or, if lower, at their market prices at the end of the reporting period. The costs of unfinished work in progress, in addition to the costs of materials used in construction, labour and pro rata material and production overheads, are considered when assuming normal capacity utilisation. Appropriate write-downs were recognised for inventory risks evidenced by obsolescence and reduced usability.

I.3.12 Contract assets and contract liabilities

Refer to the revenue section of this chapter for accounting treatment of contract assets and contract liabilities.

I.3.13 Cash and cash equivalents

Cash and cash equivalents shown in the consolidated statement of financial position comprise of cash on hand and bank balances; they have maturities of up to three months at initial recognition. Cash and cash equivalents are measured at cost.

I.3.14 Provisions

Provisions are reported when the Group has a current (legal or constructive) obligation due to a past event, when it is probable that fulfilment of the obligation will lead to an outflow of resources embodying economic benefits and when the amount of the obligation can be reliably estimated. If the Group expects at least a partial refund of a provision recognised as a liability, the refund is recognised as a separate asset provided receipt of the refund is virtually certain. The expense from recognising the provision is reported in the consolidated statement of profit or loss less the refund.

Provisions are reviewed at the end of each reporting period and adjusted to the current best estimate. The amount of a provision corresponds to the present value of the expenses

expected to be incurred to fulfil the obligation. The effect of unwinding of provisions over time is recognised as an interest expense.

I.3.15 Pensions and other post-employment benefits

Defined benefit pension plans are measured in accordance with IAS 19. For defined benefit pension plans, the obligation is recognised in the consolidated statement of financial position as a pension provision. These pension commitments are defined benefit plan commitments and are therefore measured in accordance with actuarial principles using the projected unit credit method. This provision is calculated based on assumptions, such as an expected discount rate, life expectancy, future salary and pension increases. Changes in these assumptions can significantly influence the amount of future pension costs. Pension obligations are calculated based on the biometric accounting principles of the Heubeck 2018G mortality tables.

The defined benefit obligations are partially offset by plan assets.

Pension provisions are valued using the actuarial projected unit credit method as required for defined benefit plans. Such calculations consider both the pensions and the vested benefits known at the reporting date and expected future increases in salaries and pensions. The interest rate used for determining the present value of the obligations is based on the yields on high quality fixed-interest bearing corporate bonds in the relevant currency zone. Service costs are classified as personnel costs. Past service costs resulting from a change in the pension plan are recognised in the consolidated statement of comprehensive income in the period of the change. Gains and losses resulting from adjustments and changes in actuarial assumptions are recognised in other comprehensive income and cumulated in equity in the period in which they arise.

Actuarial gains and losses are reported in the consolidated statement of other comprehensive income. The interest expense from discounting pensions is reported in net finance costs.

Defined contribution plans exist in the form of retirement, disability and survivors' benefits, which is based on length of service and salary. The employer's contributions to the statutory pension insurance to be paid in Germany are defined as defined contribution plans. Payments to defined contribution plans in the Group relate to contributions to statutory pension insurance in Germany. Payments for defined contribution pension plans are expensed as incurred.

I.3.16 Revenue recognition

Revenue is recognised based on the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services. Revenue is recognised when the customer acquires control of the goods or services. The customer obtains control when the goods and products are delivered or accepted. Revenue from service transactions is only recognised when it is sufficiently probable that the economic benefits associated with the transaction will be remitted to the Group. Service revenue is recognised in the accounting period in which the services in question are rendered, thereby giving the customer the benefit from the completion of the service. An additional requirement to recognise revenue is that a contract with enforceable rights and obligations exists and that, among others, the receipt of consideration is probable – depending on the creditworthiness of the customers. The revenue corresponds to the transaction price that Tempton Group is presumably entitled to receive. If a contract includes several separable goods or services, the transaction price is allocated to the performance obligations of each separate goods or services based on its selling price. Revenue for each service obligation is realised at a point in time or over time.

Revenue generated by the Personnel Services unit

In accordance with IFRS 15, revenue from the Tempton Personnel Services business unit is recognised over time corresponding to the amount of time services are rendered. The basis for services revenue is the hourly rate agreed upon with the customer and the time worked (e.g. hours worked) disclosed on the activity report. Services rendered are invoiced to the customer on a daily or monthly basis. In general, the Personnel Services business unit does not have any contract assets or contract liabilities.

Revenue generated by the Outsourcing unit

In accordance with IFRS 15, revenue from the Tempton Outsourcing business unit is recognised over time corresponding to time worked, which is calculated with the agreed amount per deliverables engagement. The basis for the agreed services regulations is the customer's assignment and performance journal. In general, Tempton will invoice for services generated by the Outsourcing unit on a weekly or monthly basis. As a result, the Outsourcing business unit does not generate any contract assets or contract liabilities.

Revenue generated by the Next Level unit

The Next Level business unit offers human resources consulting, temporary experts / freelancers, engineering and planning services and Executive-level services. In accordance with IFRS 15, revenue from the Next Level business unit is recognised – except for human resources consulting – over time corresponding to time spent. The basis for determining services rendered is the hourly rate agreed to with the customer and time spent (e.g. hours worked) disclosed in the activity report. Services and other performance obligations rendered are invoiced to the customer on a weekly or monthly basis. Human resources consulting includes recruitment services. The basis for recognising revenue from the human resources consulting business unit are the service contracts executed with the customer. The contracts stipulate that Next Level is entitled to a one time-fee once there is an executed employment contract between the candidate presented and the customer. The agreed fee is recognised as revenue at this point in time. Based on these revenue models, the Next Level business unit does not have any contract assets or liabilities. Contract assets represent Tempton Next Level's claim to consideration from customer contracts. If a contract asset for a project exceeds the customer advances received, it is recognised as a contract asset. Vice versa, amounts are reported under the item contract liabilities.

Revenue in the Technology business unit

In accordance with IFRS 15, revenue from the Tempton Technology business unit is recognised over time since the customers always have control of the assets created or improved. Realisation occurs on the basis of master agreements. The transaction price is allocated to separate performance obligations on the basis of cost estimates. Tempton Technology uses the value of a contract agreed upon with the principal for determining the transaction project price.

Revenue from these projects is recognised over time using the input-oriented method on the basis of work performed to date. The work performed and the corresponding revenues are calculated at the contract level. The time incurred as a percentage of the total project is the best indicator of budget overruns or deviations due to unforeseen circumstances. Work performed will be determined by the system permanently.

Contract assets represent Tempton Technology's claim to consideration from customer contracts. If a contract asset for a project exceeds the customer advances received, it is recognised as a contract asset. Vice versa, amounts are reported under the item contract liabilities.

Payments for Tempton Technology projects are made in accordance with completed performance obligations based on invoices issued.

If it is likely that the cost will exceed the recoverable amount, a provision for onerous contracts is recognised in accordance with IAS 37. This is analysed on a case-by-case basis to recognise the amount required for settling the present obligation under contract. In such cases, impairment is recognised up to the amount of the contract asset or – if the contract asset is exceeded – a provision for onerous contracts is recognised in short-term provisions.

Inventories not yet used in the project but already available are reported separately under inventories. Work completed and invoiced is recognised under trade receivables.

Incremental work in connection with such projects is work that cannot be charged under existing contractual agreements and whose chargeability or acknowledgement has yet to be agreed upon with the principal. While the costs are recognised in profit or loss when incurred, the revenue from incremental work is recognised after the principal's written acknowledgement or if payment for incremental work has been received.

I.3.17 Government grants

Government grants related to assets are deducted from the carrying amount when there is reasonable assurance that

- Tempton will comply with the conditions attaching to them and
- the grants will be received.

They are recognized in profit or loss over the life of the depreciable asset as a reduced depreciation expense. If the Group becomes entitled to a grant subsequently, the amount of the grant attributable to prior periods is recognized in profit of loss.

Government grants related to income, i.e. that compensate the Group for expenses incurred, are recognised in profit or loss for the period in which the expenses to be compensated by the grants are also recognized.

I.3.18 Taxes

Current income taxes

Current tax assets and liabilities for the current and prior periods are measured at the amount of the tax refund expected to be received from the tax authorities or from the tax payment expected to be made to the tax authorities. The calculation is based on tax rates and tax laws applicable for the entities at the end of the reporting period.

Deferred taxes

In accordance with IAS 12, deferred taxes are recognised for tax loss carryforwards and for temporary differences using the liability method as of the reporting date between the carrying amount of an asset, liability or provision in the consolidated statement of financial position and its tax base.

Deferred tax liabilities are recognised for all taxable temporary differences with the exception of deferred tax liabilities from the initial recognition of goodwill or of an asset or liability from a transaction that does not constitute a business combination and does not affect the accounting profit before taxes or the taxable profit as of the transaction date.

Deferred tax assets are recognised for all deductible temporary differences, unused tax loss carryforwards and unused tax credits to the extent that it is probable that taxable income will be available against which deductible temporary differences and unused tax loss carryforwards and tax credits can be utilised. Deferred tax assets are not recognised from deductible temporary differences due to the initial recognition of an asset or liability from a transaction that does not constitute a business combination and does not influence the accounting profit before taxes or the taxable profit as at the transaction date.

The carrying amount of deferred tax assets is tested at the end of each reporting period and reduced to the extent that it is no longer probable that a sufficient taxable result will be available against which the deferred tax asset can be partially utilised. Unrecognised deferred tax assets are tested at the end of each reporting period and recognised to the extent that it is probable that a taxable result in the future will allow deferred tax assets to be realised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the periods in which an asset is realised or a liability is settled. This is based on the tax rates and tax laws for the entities applicable at the end of the reporting period. Future changes in the tax rates must be considered at the end of the reporting period if the material conditions for validity in a legislative process have been fulfilled.

Deferred taxes are reported as tax income or expense in the consolidated statement of comprehensive income unless they relate to items reported directly in equity, in which case such deferred taxes are reported in other comprehensive income and cumulated in equity. Deferred taxes and tax liabilities are offset against each other if the Group has a legally enforceable right to set off tax assets against tax liabilities and if they relate to income taxes of the same taxable entity levied by the same tax authorities.

I.3.19 Contingent liabilities and contingent assets

Contingent liabilities are either potential obligations that could lead to an outflow of resources but whose existence will be determined by the occurrence or non-occurrence of one or more future events, or current obligations that do not fulfil the criteria for being recognised as a liability. They are disclosed separately in the notes unless the probability of an outflow of resources embodying economic benefits is low. In the current year, contingent liabilities comprise of guarantees and other commitments.

In the context of business combinations, contingent liabilities are recognised in accordance with IFRS 3.23 if their fair value can be reliably determined. Contingent assets are not reported in the consolidated financial statements and are disclosed in the notes when receipt of economic benefits is probable.

I.4. Material judgements, estimates and assumptions

During the preparation of the consolidated financial statements in accordance with IFRS, estimates and assumptions are established. These influence the amounts recognised in assets, liabilities, and financial obligations as of the reporting date and the amounts reported in expenses and income. The actual amounts can differ from such estimates.

Below we explain future assumptions and other key sources of estimation uncertainty at the end of the reporting period resulting in a considerable risk that a major adjustment to the carrying amounts of assets and liabilities may be required during a subsequent financial year.

Impairment of non-financial assets

The Group determines whether there are any indications of non-financial assets that require impairment at the end of each reporting period. Goodwill is tested for impairment at least once a year. Other non-financial assets are tested for impairment when indications exist that the carrying amount is higher than the recoverable amount. To calculate the value in use, management estimates the expected future cash flows of the asset or of the cash-generating unit and selects an appropriate discount rate for determining the present value of such cash flows.

Further details can be found in section II.9.1.

Pension obligations

Obligations from defined benefit plans post-employment are determined using actuarial calculations. The actuarial calculation is based on assumptions regarding discount rates,

mortality, and future salary and pension increases. Due to the long-term nature of these assumptions such estimates are subject to significant uncertainty.

Further details can be found in section II.20.

Provisions

Provisions are recognised and measured based on an assessment of the probability of future outflow of benefits using data from past experience and circumstances known at the end of the reporting period. The actual obligation can differ from the amounts recognised as provisions.

Deferred tax assets

Deferred tax assets are recognised for all unused tax loss carryforwards and for temporary differences to the extent that it is probable that taxable income will be realised, i.e., the loss carryforwards can actually be used. To calculate deferred tax assets, management makes judgements regarding expected timing and amount of future taxable income and future tax planning strategies. The planning period considered for the probability assessment is determined by the circumstances at the respective member entity of the Group and is generally between one and five years.

Revenue from contracts with customers

The personnel services business unit is the core segment of Tempton Group and accounts for approximately 90 % of Tempton's sales. Revenue generated by personnel services is recognised over time. Significant judgements and allocations are limited due to minimum monthly invoicing of services rendered.

Tempton Technology recognises transaction in accordance with construction contracts over time, for which revenue is recognised on the percentage of completion method requiring estimations for percentages of specific stages of completion. Depending on the assumption applied in determining the percentage of completion, the material estimates comprise the total contract costs, the costs to be incurred until completion, the total contract revenue, the contract risks, and other judgements. The estimates are continuously reviewed by the company's management and adjusted as necessary.

Leasing

Lease accounting involves significant judgements in accordance with IFRS 16 related to real estate leasing agreements, extension options at the end of a base term (including subsequent automatically extending rental periods), which were not included in measuring the leasing liability. Judgement is required as exercising of these options is not reasonably

certain. Tempton Group could replace these assets without any significant costs or disruption in operations. After utilisation begins, the probability of exercising such an option would only then be reassessed if a significant event or a significant change in the circumstances occurs that would have an effect on the original assumptions and if such events or changes occurred under the control of the lessee. The Group reassesses the term of the leasing relationship when an option is to be exercised or if the Group had the obligation to evaluate an option to exercise.

For further explanations concerning leasing, refer to the explanations in Note I.3.6 and Note II.14.

II. Notes to the consolidated statement of financial position

II.1. Cash and cash equivalents

Cash and cash equivalents amounted to kEUR 22,834 as of 31 December 2025 (previous year: kEUR 16,372) and is comprised of cash in banks and cash on hand for both years. Cash and cash equivalents were classified to the item amortised cost.

II.2. Trade receivables

The carrying amounts of trade and other receivables as of 31 December were determined as follows:

kEUR	2025	2024
Trade receivables	58,284	52,161
Less specific valuation allowances	-138	-69
Less expected credit losses	-456	-259
Total	57,690	51,833

II.2.1 Classification as trade receivables

Trade receivables are amounts due from customers for goods sold or services rendered in the ordinary course of business. Trade receivables are recorded at amortised cost. They are generally due in the short term and are classified as current assets. Trade receivables are initially recognised at the amount of unconditional consideration, as they do not contain significant financing components. The Group holds trade receivables to collect contractual cash flows, and subsequently remeasures amounts to amortised cost using the effective interest method. Details about the Group's impairment policies and the calculation of the loss allowance are disclosed in Note I.3.8.

II.2.2 Income from incoming payments received

In 2025, Tempton received payments for receivables previously written off in an amount of kEUR 14 (previous year: kEUR 40).

II.2.3 Fair value of trade receivables

Current receivables are short term in nature and the carrying amounts are considered to be materially consistent with their fair value.

II.3. Contract assets and contract liabilities

The Tempton Group recognised the following assets and liabilities as of 31 December related to contracts with customers:

kEUR	2025	2024
Current contract assets	1,750	1,587
Loss allowance	-10	-8
Total contract assets	1,740	1,579
Total contract liabilities	1,612	1,081

No costs for initiating or fulfilling contracts were recognised as separate assets in the current year (previous year: none). The Group also recognised a loss allowance for contract assets in accordance with IFRS 9. Refer to Note I.3.12 for further information. Contract liabilities for contracts settled increased due to higher prepayments.

II.4. Current income tax receivables

Current income tax receivables as of 31 December are presented as follows:

kEUR	2025	2024
Corporate income tax	377	2,724
Trade tax	223	633
Total	600	3,357

II.5. Other financial assets

Other financial assets as of 31 December are presented as follows:

kEUR	2025		2024	
	Total	Of which current	Total	Of which current
Fixed-income securities	3,152	3,152	3,152	0
Rent security deposits	1,744	912	1,797	1,004
Claims arising from reinsurance policies	886	0	893	0
Call option additional bond	557	557	557	557
Suppliers with debit balances	340	340	0	0
Claims arising from working time accounts	238	238	238	238
Insurance reimbursements	11	11	16	16
Security retention in the course of factoring	0	0	220	220
Receivables against Federal Employment Agencies due to short-time work	0	0	6	6
Others	326	326	942	939
Total	7,254	5,536	7,821	2,980

In line with the previous year, the Group has not impaired any receivables in the current year.

As of the reporting date, there were no indications that the debtor of the other assets would not be able to meet their payment obligations.

II.6. Inventories

kEUR	2025	2024
Raw materials and supplies	789	766
Total	789	766

In 2025, impairments for inventories amounted to kEUR 6 (previous year: kEUR 59).

II.6.1 Amounts recognised in profit or loss

Inventories expensed during the 2025 reporting year amounted to kEUR 1,464 (previous year: kEUR 1,073). These were included in the cost of raw materials and supplies.

Inventories written down to the net realizable value amounting to kEUR 2 (previous year: kEUR 1).

II.7. Other current assets

Other current assets maturing within one year are presented as follows:

kEUR	2025	2024
Prepaid expenses	274	647
VAT receivables	152	494
Others	0	152
Claims arising from short-time working allowance	0	135
Claims for compensation for loss of earnings due to quarantine	0	2
Total	426	1,430

II.8. Other intangible assets

Refer to the statement of changes in non-current assets for information on the development of other intangible assets.

KEUR	Concessions, industrial property rights and similar rights	Tempton App	Tempton Connect	Customer base	Customer contracts	Total
Cost						
At 1 January 2024	1,161	4,580	2,198	4,145	671	12,755
Additions	762	1,021	822	0	0	2,606
Disposals	0	0	0	0	0	0
Reclassifications	0	0	0	0	0	0
At 31 December 2024	1,922	5,602	3,020	4,145	671	15,360
Additions	905	746	228	0	0	1,879
Disposals	0	0	0	0	0	0
Reclassifications	0	0	0	0	0	0
At 31 December 2025	2,827	6,348	3,249	4,145	671	17,239
Accumulated amortization and impairment losses						
At 1 January 2024	-616	-3,058	-727	-3,168	-671	-8,240
Additions (amortization) write-up	-344	-1,342	-612	-534	0	-2,832
Reclassifications	0	0	0	0	0	0
At 31 December 2024	-960	-4,400	-1,338	-3,702	-671	-11,071
Additions (amortization) write-up	-532	-128	-273	-369	0	-1,301
Reclassifications	0	0	0	0	0	0
At 31 December 2025	-1,491	-4,528	-1,611	-4,071	-671	-12,372
Net carrying amounts						
At 31 December 2024	963	1,201	1,682	443	0	4,289
At 31 December 2025	1,336	1,819	1,637	74	0	4,867

As of 31 December 2025, as in the previous year, no material commitments existed for acquiring any intangible assets.

In 2025 and 2024, there were no impairment losses recognised or reversed in profit or loss.

II.8.1 Amortisation methods and useful lives

The Group amortises intangible assets with limited useful lives over the straight-line method over the following periods:

- Patents, trademarks, and licences 3 to 7 years
- IT development and software 3 to 7 years
- Customer contracts and relationships 1 to 5 years

For the Group's impairment policy, refer to Note I.3.3 Intangible assets for the other accounting policies related to intangible assets and to Note I.3.8 Impairment of non-financial assets (including goodwill). Amortisation is included in the statement of profit or loss in "Depreciation and amortisation".

II.8.2 Significant estimates: useful lives of myTempton App and Tempton Connect intangible assets

Tempton has been continuously developing the Tempton App (V1) application under a work contract framework. As of 31 December 2025, the carrying amount of this software was kEUR 767 (previous year: kEUR 895). The Group estimates the useful life of the APP software to be at least seven years in line with expected technical obsolescence of such assets. In 2025, due to the review of the useful life of myTempton App the expected useful life of the myTempton App was increased to seven years from five years, because the pattern of the future economic benefits shows a longer flow to Tempton. If the useful life had remained at 5 years, the amortization would have been kEUR 0 instead of kEUR 128. However, the actual useful life may be shorter or longer than seven years, depending on technical innovations and competitor actions. If the useful life were five years, the carrying amount would be kEUR 0 as of 31 December 2025. If the useful life were nine years, the carrying amount would be kEUR 2,259.

In addition to the myTempton App, Tempton is developing Tempton Connect as part of various service contracts. As of 31 December 2025, the carrying amount of this software was kEUR 1,637 (previous year: kEUR 1,682).

The Group estimates the useful life of the APP software to be at least seven years in line with expected technical obsolescence of such assets. In 2025, due to the review of the useful life of the Tempton Connect the expected useful life of the Tempton Connect was increased to seven years from five years, in line with the expected technical obsolescence

of such assets. If the useful life had remained at 5 years, the amortization would have amounted kEUR 214 instead of kEUR 273. However, the actual useful life may be shorter or longer than seven years, depending on technical innovations and actions by competitors. If the useful life were five years, the carrying amount would be kEUR 853 as of 31 December 2025. If the useful life were nine years, the carrying amount would be kEUR 1,674.

II.9. Goodwill

Goodwill amounts to kEUR 10,646 (previous year: kEUR 10,646) and is fully attributable to personnel services business unit as of 31 December 2025.

II.9.1 Impairment test for goodwill

Goodwill is monitored by management at the operating segment personnel services level. In accordance with IAS 36, goodwill must be tested for impairment on an annual basis. The value of a cash-generating unit is compared to its carrying amount. For the cash-generating unit personnel services, the recoverable amounts determined as of 31 December 2024 and 2023 were estimated to be higher than their carrying values. Thus, no impairment losses have been recognized.

The table below provides an overview of the key factors to determine the recoverable amount of the cash-generating personnel services using the discounted cash flow model. The assumptions presented below were completed for the purpose of the annual impairment test and are in line with the company's business plan. Impairment risks for goodwill did not arise due to the significant excess of recoverable amount over carrying amount. The forecasts for the annual impairment test were based on past experience, current operating results, external market assumptions and management's assessment of future developments. The development of revenue and the EBIT-margin were based on planning employee capacities calculated in hours and related hourly rates. The long-term growth rate is the average growth rate used to estimate cash flows beyond the budget period. The rates are consistent with long-term inflation expectations. The pre-tax discount rate reflects specific risks relating to the relevant segment.

	2025	2024
Carrying amount Goodwill (thousands of €)	10,646	10,646
Impairment (thousands of €)	0.00	0.00
Detailed planning period years	5.00	5.00
Annual revenue growth rate (in %)	10.20	9.90
Long term growth rate (in %)	2.00	2.00
EBITDA-Margin (in %)	4.70	3.40
Pre-tax discount rate (in %)	11.50	14.51
Level allocation of input parameters	Level 3	Level 3

Changes in the calculation parameters used for impairment testing may influence the fair values of cash-generating units. A sensitivity analysis was performed for the various cash-generating units with allocated goodwill by applying a 2 percentage points higher discount rate, a decrease in the growth rate of 2 percentage points and a decrease in EBITDA-Margin of percentage points. The result of the sensitivity analysis has not indicated any required impairment losses for 2025 and 2024. The 2025 and 2024 impairment analysis have shown a significant excess of recoverable amount over carrying amount of goodwill.

II.10. Property, plant and equipment

The statement of changes in property, plant and equipment is presented as follows:

KEUR	Land and buildings	Technical equipment and machinery	Other equipment, operating and office equipment	Total
Cost				
At 1 January 2024	5,387	250	14,108	19,745
Additions	185	18	1,330	1,533
Disposals	0	-201	-298	-499
Reclassifications	0	0	0	0
At 31 December 2024	5,572	67	15,140	20,779
Additions	2	0	983	985
Disposals	0	0	-1	-1
Reclassifications	0	0	0	0
At 31 December 2025	5,573	67	16,123	21,763
Accumulated amortization				
At 1 January 2024	-1,084	-214	-7,364	-8,662
Additions (amortization)	-307	-5	-1,800	-2,112
Disposals	0	192	289	482
Reclassifications	0	0	0	0
At 31 December 2024	-1,391	-27	-8,875	-10,293
Additions (amortization)	-204	-6	-1,696	-1,906
Disposals	0	0	0	0
Reclassifications	0	0	0	0
At 31 December 2025	-1,594	-33	-10,571	-12,198
Net carrying amounts				
At 31 December 2024	4,181	40	6,265	10,486
At 31 December 2025	3,979	34	5,552	9,565

As of 31 December 2025, as in the previous year, no material commitments exist for acquiring intangible assets. In 2025 and 2024, there were no impairment losses recognized or reversed in profit or loss.

II.10.1 Non-current assets pledged recognition

Information on non-current assets pledged as collateral by the Group are disclosed in Note II.13.1.

II.10.2 Depreciation methods and useful lives

Property, plant and equipment is recognized at historical cost less cumulated depreciation. Depreciation was calculated using the straight-line depreciation method to allocate the acquisition cost, net of their residual values, over their estimated useful lives as follows:

- Buildings: 5 to 35 years
- Technical equipment, machinery and other equipment: 1 to 16 years

II.11. Right-of-use assets

II.11.1 Amounts recognised in the statement of financial position

Right-of-use assets capitalised in each asset class as of 31 December 2025 and 2024 is presented as follows:

kEUR	2025	2024
Branch office buildings	11,074	10,062
Vehicles	3,762	5,465
Total	14,836	15,527

Additions to the right-of-use assets amounted to kEUR 8,597 in the 2025 financial year (previous year: kEUR 9,604).

II.11.2 Amounts recognised in the statement of profit or loss

Depreciation on right-of- use assets in the 2025 and 2024 financial years are presented as follows:

kEUR	2025	2024
Branch office buildings	4,705	4,926
Vehicles	4,583	4,013
Total	9,288	8,939

In 2025 and 2024, there were no impairment losses or reversals recognized in profit or loss.

Furthermore, the statement of profit or loss includes the following amounts related to leases:

kEUR	2025	2024
Interest expense (included in finance cost)	212	159
Expense relating to short-term leases liabilities (included in other operating expenses)	1,375	993
Expense relating to leases of low-value assets that are not shown above as short-term leases liabilities (included in other operating expenses)	338	357
Expenses relating to variable lease payments not included in lease liabilities (included in other operating expenses)	175	165

II.12. Deferred taxes

Deferred tax assets and liabilities from temporary differences as of 31 December 2025 and 2024 are presented as follows:

kEUR	2025	2024
Deferred tax assets	4,044	5,012
Deferred tax liabilities	518	587

II.12.1 Deferred tax assets

The statement of financial position is comprised of temporary differences attributable to:

kEUR	2025	2024
Lease Liabilities	4,708	4,658
Pension provisions	216	363
Other intangible assets	966	887
Provisions	30	58
Loss allowance for trade receivables and contract assets	142	92
Tax losses	2,581	3,612
Total deferred tax assets	8,643	9,670
Offset of deferred tax liabilities due to offset provisions (relating to IFRS 16)	4,599	4,658
Net deferred tax assets	4,044	5,012

As of 31 December 2025, deferred tax assets include kEUR 2,581 (previous year: kEUR 3,612) related to corporate income tax loss carryforwards of kEUR 11,265 (previous year: kEUR 14,615) and a trade tax loss carryforwards of kEUR 5,744 (previous year:

kEUR 8,535). These tax loss carry forwards result from several restructuring measures in 2017 and the previous financial year. The losses may be carried forward indefinitely and do not have an expiration date.

Deferred tax claim were made for trade tax loss carryforwards kEUR 887 (previous year: kEUR 1,299). Deferred tax asset are not recognized for tax loss carryforwards if the planning calculation does not indicate that the tax loss carryforwards can be offset against taxable profits in the foreseeable future or if there is no operating business.

Deferred taxes are calculated on the basis of the company's combined income tax rate, which currently stands at 32.63 %, taking into account the reduction in corporation tax from 2028 onwards.

Refer to Note I.3.17 and Note I.4 for information on recognising tax losses and related significant judgements.

II.12.2 Movements of deferred tax assets

The movements of the deferred tax assets in 2025 and 2024 were as follows:

kEUR	Provisions for pensions	Other	Total
At 1 January 2024	592	1,781	2,373
Charged to profit or loss	-172	2,868	2,696
Charged to other comprehensive income	-57	0	-57
At 31 December 2024	363	4,649	5,012
Charged to profit or loss	-62	-821	-883
Charged to other comprehensive income	-85	0	-85
At 31 December 2025	216	3,828	4,044

II.12.3 Deferred tax liabilities

The statement of financial position showed temporary differences attributable to:

kEUR	2025	2024
Temporary differences from:		
Lease Liabilities	4,599	4,708
Long-term borrowings	188	206
Property, plant and equipment	46	48
Plan Assets	19	18
Contract Assets	265	265
Total deferred tax liabilities	5,117	5,245
Offset of deferred tax liabilities due to offset provisions	-4,599	-4,658
Net deferred tax liabilities	518	587

II.12.4 Movements of deferred tax liabilities

The movements of the deferred tax liabilities were recognised in profit and loss in 2025 and 2024 in the position income taxes.

II.13. Financial Liabilities

As of 31 December 2025, financial liabilities are as follows:

kEUR	Current	Non-current	Total
Secured			
Nordic bond	25,127	0	25,127
Total secured borrowings	25,127	0	25,127

As of 31 December 2024, financial liabilities are as follows:

kEUR	Current	Non-current	Total
Secured			
Nordic bond	175	24,894	25,069
Total secured borrowings	175	24,894	25,069

II.13.1 Collateralised liabilities and assets pledged as security

On 9 November 2021, Tempton Personaldienstleistungen GmbH issued EUR 25,000,000 senior secured bond which bears interest at a fixed rate of 4.75 % p.a. and matures on 9 November 2026. The obligations of Tempton Personaldienstleistungen GmbH under the

bond are guaranteed on a senior basis by the Company, Tempton Next Level Experts GmbH and Tempton Technik GmbH.

In addition, in accordance with the terms of the bond, the obligations under the bond are secured by a first-priority security assignment by each of the Companies: Tempton Personaldienstleistungen GmbH, Tempton Next Level Experts GmbH and Tempton Technik GmbH of (i) all its account receivables (other than any receivables being subject to non-recourse factoring), (ii) any claims for re-assignment of account receivables against any factoring company and/or any other claims or receivable against a factoring company which have been assigned to the relevant factoring company for security purposes, and (iii) up until in connection with an initial public offering, claims under current and future intercompany loans granted by it.

II.13.2 Compliance with loan covenants

In year 2025 and 2024, Tempton Group was not subject to financial covenants compliance requirements.

II.13.3 Fair value

For the majority of the financial liabilities, the fair values were not materially different from their carrying amounts since the interest payables on those borrowings were either close to current market rates or the borrowings were short-term in nature. Material differences were only identified for the following borrowings:

kEUR	2025		2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Nordic bond	25,127	24,400	25,069	23,375

The Nordic Bond quoted prices in a liquid market are available at the reporting date (Level 1 measurement).

II.13.4 Risk exposures

Details of the Group's objectives and methods of financial risk management and capital management are explained in Note IV.4.

II.13.5 Maturities

As of 31 December 2025, liabilities based on carrying amounts mature as follows:

kEUR	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
2025				
Trade payables	3,222	0	0	3,222
Current income tax liabilities	853	0	0	853
Provisions	24,533	274	0	24,807
Other financial liabilities	14,020	0	0	14,020
Other liabilities	11,778	0	0	11,778
Contract liabilities	1,612	0	0	1,612
Lease liabilities	6,463	8,725	0	15,188
Nordic bond	25,127	0	0	25,127
As of 31 December 2025	87,608	8,999	0	96,607

As of 31 December 2024, liabilities based on carrying amounts mature as follows:

kEUR	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
2024				
Trade payables	4,171	0	0	4,171
Current income tax liabilities	1,397	0	0	1,397
Provisions	22,998	382	0	23,380
Other financial liabilities	14,812	0	0	14,812
Other liabilities	10,507	0	0	10,507
Contract liabilities	1,081	0	0	1,081
Lease liabilities	7,662	8,031	0	15,693
Nordic bond	175	24,894	0	25,069
As of 31 December 2024	62,803	33,307	0	96,110

In 2025, interest bearing-liabilities were the Nordic Bond with fixed interest rate 4.75 % p.a. (previous year ranging from 4.75 % p.a.) as well as lease liabilities with varying interest rates.

II.14. Lease liabilities

As of December 31, 2025 and 2024, total finance lease liabilities are presented as follows:

kEUR	2025	2024
Branch office buildings	11,280	10,204
Vehicles	3,908	5,489
Total	15,188	15,693

As of December 31, 2025 and 2024, maturities of the total lease liabilities are presented as follows:

kEUR	2025	2024
Short term	6,463	7,662
Long term	8,725	8,031
Total	15,188	15,693

Total cash disbursements for leases (including payments for short-term and low-value leases) amounted to kEUR 10,815 in the 2025 financial year (previous year: kEUR 10,363).

II.15. Trade payables

Trade payables amount to kEUR 3,222 (previous year: kEUR 4,171) and are usually paid within 30 days of recognition. The carrying amounts of trade payables were the same as their fair values due to their short-term nature. Customary reservations of ownership exist.

II.16. Current income tax liabilities

The breakdown for current income tax liabilities is as follows:

kEUR	2025	2024
Corporate income tax	462	545
Trade tax	392	852
Total	854	1,397

II.17. Current and non-current provisions

Provisions were composed of the following changes:

kEUR	Provisions for personnel costs	Provision for sale and procurement support	Mis-cellaneous other provisions	Total
As at 1 January 2024	15,354	3,170	3,507	22,032
Of which: current	15,354	3,170	3,138	21,662
Addition	16,141	2,941	1,227	20,309
Use	-15,209	-3,170	-582	-18,961
Reversal	0	0	0	0
Reclassifikation	0	0	0	0
As at 31 December 2024	16,286	2,940	4,154	23,379
Of which: current	16,286	2,940	3,772	22,998
Addition	17,147	3,417	2,332	22,896
Use	-16,202	-2,940	-1,883	-21,026
Reversal	0	0	-443	-443
Reclassifikation	0	0	0	0
As at 31 December 2025	17,231	3,417	4,160	24,807
Of which: current	17,231	3,417	3,885	24,533

An outflow of economic resources for current provisions is expected in the subsequent year.

The provisions for personal costs, which include working-time account and vacation accrual, amounts to kEUR 11,710 (previous year: kEUR 11,858), provisions for workers' compensation of kEUR 1,216 (previous year: kEUR 1,077) and other staff-related provisions of kEUR 4,305 (previous year: kEUR 3,351).

II.18. Other current financial liabilities

Other current financial liabilities are presented as follows:

kEUR	2025	2024
Short term		
Wages and salaries	13,375	13,399
Trade accounts receivable and receivables from suppliers with debit balances	645	1,396
Others	0	17
Total	14,020	14,812

II.19. Other liabilities

Other liabilities are presented as follows:

kEUR	2025	2024
Short term		
VAT liabilities	5,791	4,935
Liabilities from wage and church taxes	4,466	3,755
Liabilities relating to social security	1,372	1,511
Others	149	306
Total	11,778	10,507

II.20. Provisions for pensions

II.20.1 Defined benefit plans

Resulting from the past, there are occasional defined benefit pension obligations. These occasional defined benefit pension obligations are subject to the same regulatory framework. All of the obligations are final salary pension plans, which provide benefits in the form of a guaranteed level of pension payable for life. The level of benefits provided depends on members' length of service and their salary. Pension payments are generally updated to account for inflation. A number of defined benefit pension obligations are partially funded by plan assets. There are also some unfunded obligations.

Provisions for pension obligations amounted to kEUR 2,069 (previous year: kEUR 2,403). Tempton has plan assets for reinsurance policies that serve as the pension entitlements of a small number of former employees.

Pension obligations have changed as follows:

kEUR	2025	2024
Benefit obligation (DBO) at the beginning of the year	2,846	3,041
Service costs	17	17
Interest costs	90	98
Benefits paid (act.)	-128	-134
Total	2,825	3,022
Actuarial gain/(loss)	-314	-176
Benefit obligation (DBO) disclosed at the end of the year	2,511	2,846

The fair value of plan assets underlying the pension obligations changed as follows:

kEUR	2025	2024
Fair value of plan assets as of 1 January	443	444
Interest income	12	13
Employer contributions	3	3
Employee contributions	0	0
Benefits paid from plan assets in connection with settlements	-10	-9
Other benefits paid from plan assets	0	0
Actuarial gain/(loss)	-7	-8
Fair value of plan assets as of 31 December	442	443

The amount of the pension provisions recognised as of the reporting date were as follows:

kEUR	2025	2024
Benefit obligation (DBO)	2,511	2,846
Fair value of plan assets	442	443
Net obligation	2,069	2,403

The following actuarial assumptions were applied:

	2025	2024
Actuarial interest rate	4.01% - 4.36%	3.30%
Salary trend	0.0%	0.00%
Pension trend	2.0%	2.00%

The expenses and income recognised in profit and loss were as follows:

kEUR	2025	2024
Addition to provisions (service costs)	16	17
Addition to provisions (interest costs)	90	98
Total	106	115

The following benefits are expected to be paid in subsequent years based on existing pension obligations:

kEUR	2025	2024
In the next 12 months	235	247
Between 2 and 5 years	606	612
Between 6 and 10 years	811	816
After 10 years	2,343	2,406
Total expected payments	3,995	4,081

The expected pension payments from the occasional pension obligations for 2024 amounts to kEUR 235 (previous year: kEUR 247). The expected contributions to plan assets for 2024 amounts to kEUR 3 (previous year: kEUR 3).

A sensitivity analysis was performed to evaluate the impact on total pension obligation based on the following assumption changes:

Parameter	Parameter change	Impact on the pension obligation kEUR
Rate of interest	increase by 50 basis points	-126
Rate of interest	decrease by 50 basis points	137
Pension trend	increase by 50 basis points	126
Pension trend	decrease by 50 basis points	-116

The impact of the sensitivity analysis was calculated using the same method for measuring the pension provision on the statement of financial position. The sensitivity analysis was based on the change in the assumptions noted above while all other assumptions remained constant. There could be a correlation between changes in some assumptions.

II.20.2 Defined contribution plans

Amounts recognized as expenses for defined contribution plans in the income statement amount to kEUR 28,802 in the fiscal year 2025 and kEUR 25,598 in the fiscal year 2024. Payments to defined contribution plans in the Group relate to contributions to statutory pension insurance in Germany.

II.21. Shareholders' Equity

Refer to the statement of changes in consolidated equity for information on the development of equity.

II.21.1 Share capital

In 2025 and 2024, Tempton Group's fully paid-in share capital of EUR 25,000 comprised of 25,000 shares.

II.21.2 Capital reserves

The capital reserve includes adjustments from premiums, in the amount of kEUR 2,809.

II.21.3 Retained Earnings

Retained earnings contain the net profit for the year and accumulated retained earnings from previous years and unappropriated earnings.

II.21.4 Accumulated other comprehensive income

Actuarial gains and losses from defined benefit pension plans are recognized in retained earnings. These changes are presented as follows:

kEUR	
Status as of 1 January 2024	275
Remeasurements of defined benefit obligations	176
Tax effects	-57
Status as of 31 December 2024	394
Remeasurements of defined benefit obligations	314
Tax effects	-85
Status as of 31 December 2025	623

III. Notes to the statement of profit and loss

III.1. Revenue

Revenue amounts to kEUR 457,047 in the 2025 financial year (previous year: kEUR 407,088).

III.1.1 Disaggregation of revenue from contracts with customers

The Group generated revenue from the transfer of services over time. The following table shows the revenue of the service lines including intercompany revenue:

kEUR	2025	2024
Personnel Services	411,920	369,287
Next Level	14,747	15,358
Technology	19,004	15,417
Outsourcing	11,256	7,804
Total	456,927	407,866

Further information on the segment's revenues and the reconciliation to the revenue of the group can be found in Note IV.2. There are no revenues from transactions with a single external customer amounting to 10 percent or more of the Group's revenues.

The Group is domiciled in Germany. Revenue with external customers are almost completely generated in Germany in the 2025 reporting period as well as in the 2024 reporting period.

III.1.2 Revenue recognised in relation to contract liabilities

Contract liabilities result from the "Technology" segment. The following table illustrates the revenue recognised in the current reporting period related to contract liabilities carried forward and related performance obligations that had been realised in a previous year:

kEUR	2025	2024
Revenue recognised that was included in the contract liability balance at the beginning of the period	809	317
Total	809	317

III.1.3 Unrealised total transaction price

The total transaction price attributable to performance obligations that have not been fulfilled at the end of the reporting year amounts to kEUR 10,797 (previous year: kEUR 11,424).

Management expects that 90 % (previous year: 90 %) of the transaction price allocated to unrealised performance obligations as of 31 December 2026 will be recognised as revenue during the subsequent reporting period kEUR 9,717 (previous year: kEUR 10,282). The remaining 10 % and kEUR 1,080 (previous year: 10 % and kEUR 1,142) will be recognised in the 2027 financial year. The amounts disclosed above do not include variable consideration.

In general, all contracts are fulfilled in one year or less or are invoiced on a time-incurred basis. As permitted under IFRS 15, the transaction price allocated to these unrealised contracts was not disclosed.

III.2. Other operating income

kEUR	2025	2024
Income from other items	845	612
Income from insurance compensation	253	189
Reversal of impairment	83	74
Income from reversal of provisions	442	0
Total	1,623	875

Income from other items consists mainly of income relating to previous periods.

III.3. Personnel costs

The following table shows the breakdown of personnel costs between internal and external employees:

kEUR	2025	2024
Internal employees	58,635	55,840
External employees	330,846	293,292
Total	389,481	349,132

Personnel costs include expenses for social security contributions and expenses for social pensions in the amount of kEUR 75,101 (previous year: kEUR 65,613).

Government grants related to income amounted to kEUR 0 (previous year: kEUR 142) and were allocated to personnel costs.

III.4. Other operating expenses

thousands of €	2025	2024
Advertising expenses	5,517	7,445
Other vehicle expenses	5,124	5,429
Reimbursement of travel expenses (subsidies for accomodation, travel and meals) for external employees	4,957	5,835
Office supplies, IT and telecommunication expenses	4,410	3,820
Legal and consulting expenses	1,950	2,856
Energy expenses	1,607	1,513
Other personnel-related expenses	1,523	1,717
Short term and low value leasing agreements	1,375	993
Insurance expenses	1,194	1,047
Bad debt and impairment expenses	800	423
Employers' contribution	789	719
Miscellaneous operating expenses	660	1,036
Cleaning expenses	630	554
Reimbursement of travel expenses for internal employees	615	701
Health services expenses	583	409
Fees and contributions expenses	533	598
Expenses from prior periods	436	2,298
Advisory expenses	360	360
Postage expenses	221	616
Incidental bank charges	129	150
Total	33,413	38,519

III.5. Interest and similar income

kEUR	2025	2024
Return on plan assets	38	34
Other interest and similar income	341	513
Total	379	547

Interest income on financial assets is recognized at amortised cost and recorded as interest and similar income.

III.6. Interest expenses and similar expense

kEUR	2025	2024
Nordic Bond	1,245	1,245
Pension	90	98
Other interest and similar expenses	240	306
Total	1,575	1,649

Interest expenses for the Nordic Bond and Convertible notes include interest expenses calculated in accordance with the effective interest method.

III.7. Income taxes

Details on deferred tax assets and liabilities are disclosed in Note II.12. Deferred taxes. Income tax rate attributed to the parent company was 32.63 % (previous year: 32.63 %). The combined tax rate is based on corporation tax, including the solidarity surcharge and trade tax.

III.7.1 Income tax expense

The composition of the income tax expense for the financial years 2025 and 2024 is as follows:

kEUR	2025	2024
Corporate income tax (incl. solidarity surcharge)	621	604
Trade tax	746	673
Deferred taxes	814	-2,872
Total	2,181	-1,595

III.7.2 Reconciliation of income tax expenses to tax payables

The reconciliation of income tax expense and the accounting net profit before taxes multiplied by the group parent company's applicable tax rates for 2025 and 2024 financial years were as follows:

kEUR	2025	2024
Consolidated net profit before income tax	8,032	-5,551
Income tax expense	2,181	-1,595
Resulting tax rate	27.15%	28.74%

kEUR	2025	2024
Earnings before taxes (EBT)	8,032	-5,551
Applicable (statutory) tax rate of the parent company	32.63%	32.63%
Expected tax expense	2,621	-1,811
Effects of non-deductible expenses and tax-free income	236	238
Taxes relating to other periods	-619	2
Effects due to the use or addition of losses carryforward	0	0
Tax effect due to deviations to the expected income tax rate	-56	-21
Utilization of loss carryforwards for which no deferred tax assets were recognized in previous years	0	0
Losses incurred for which no deferred tax assets were recognized	0	0
Other tax effects	-1	-3
Resulting tax rate	2,181	-1,595

III.7.3 Amounts recognised directly in equity

As a result of the revaluation of defined-benefit pension obligations and plan assets, the Tempton Group recognised kEUR 314 in other comprehensive income in 2025; of this amount, deferred tax assets amounted to kEUR 85 and current tax to kEUR 0.

IV. Other disclosures

IV.1. Notes to the consolidated statement of cash flows

The consolidated statement of cash flows is presented separately. It illustrates the changes in cash and cash equivalents of Tempton Group. The reported cash funds are not subject to any third-party restrictions. The consolidated statement of cash flows was prepared in accordance with IAS 7 and breaks down the changes in cash and cash equivalents into cash flows from operating, investing, and financing activities. Cash flows from operating activities are presented using the indirect method.

Cash flows from operating activities –

Cash flows from operating activities increased from kEUR 9,316 to kEUR 19,577 by kEUR 10,261 (previous year: Cash flows from operating activities increased from kEUR 6,026 to kEUR 9,316 by kEUR 3,290).

Cash flows from investing activities –

Cash outflows from investing activities for the 2025 financial year amounted to kEUR -2,797 compared to a cash outflow in previous year that amounted to kEUR -3,477 (previous year: Cash outflows from investing activities for the 2024 financial year amounted to kEUR -3,477 compared to a cash outflow in previous year that amounted to kEUR -5,822).

Cash flows from financing activities –

Cash outflows from financing activities for the 2025 financial year amounted to kEUR -10,318 compared to a cash outflow in previous year that amounted to kEUR -10,339 (previous year: Cash outflows from financing activities for the 2024 financial year amounted to kEUR -10,339 compared to a cash outflow in previous year that amounted to kEUR -8,171).

The following table shows the changes in liabilities from financing activities:

KEUR	Non-current financial liabilities	Current financial liabilities	Current lease liabilities	Total
Balance sheet as of 1 January 2024	24,836	175	6,264	31,275
Payment of accrued interests		-175		-175
Repayment of lease liabilities			-9,013	-9,013
Cash effective changes	0	-175	-9,013	-9,188
Accrued interests	58	175		233
New current lease liability			10,411	10,411
Contribution to capital reserves				0
Non-cash changes	58	175	10,411	10,644
Balance sheet as of 31 December 2024	24,894	175	7,662	32,731
Payment of accrued interests	0	-175	0	-175
Repayment of lease liabilities	0	0	-9,101	-9,101
Cash effective changes	0	-175	-9,101	-9,276
Accrued interests	58	175	0	233
New current lease liability	0	0	7,902	7,902
Contribution to capital reserves	0	0	0	0
Change in maturity	-24,952	24,952	0	0
Non-cash changes	-24,894	25,127	7,902	8,135
Balance sheet as of 31 December 2025	0	25,127	6,463	31,590

IV.2. Segment Reporting

Tempton's Board of Management, consisting of the chief executive officer / chief financial officer (in personal union) and the chief operating officer, examines the group's performance from a service line perspective and identified four operating segments of its business, which are distinguished by customers and services:

1. Personnel Services

The personnel services business unit is the core business of Tempton Group and accounts for around 90 % of Tempton's consolidated revenues. It is concentrated within Tempton Personaldienstleistungen GmbH and Tempton Personalservice GmbH, Essen. Personnel services include the following services:

- Personnel leasing
- Direct placement
- Personnel recruitment (including RPO services)

- Managed services, especially master-vendor and on-site management solutions
- Personnel takeover

2. Next Level

The Next Level business unit bundles the premium services of Tempton Group. It is concentrated in Tempton Next Level Experts GmbH and offers the following services:

- Personnel leasing
- Direct placement
- Human resources consulting
- Temporary experts / freelancers
- Engineering and planning services
- Executive-Level services

3. Outsourcing

The Outsourcing business unit is bundled in Tempton Outsourcing GmbH and various project enterprises. Tempton supports its customers throughout Germany as a comprehensive, certified outsourcing partner and takes over contracts for an entire work process, individual service areas or defined work cycles – temporarily or permanently. Tempton Outsourcing specializes in quality assurance and control, logistics services such as commissioning and merchandise management as well as facility and machine operation.

4. Technology

The technology business unit is concentrated in Tempton Technik GmbH. Tempton Technik GmbH is a professional partner for information and communication technology for almost all renowned manufacturers, service providers and system houses.

All four business segments shown above are reviewed by the Board of Management at regular intervals to monitor allocation of resources and earnings performance. The accounting policies of the segments are basically the same as those applied for external accounting; for details, please refer to note "I. Accounting policies and measurements methods". Tempton measures the performance of its segments using a segment result measure, which is referred to as "adjusted Contribution Margin" in internal management reporting. The segment result measure "adjusted Contribution Margin" is composed of the profit or loss from operations before interests, taxes and amortisation and depreciation adjusted for non-operating effects. These non-operating effects mainly include effects from factoring fees in profit or loss, expenses in connection with M&A activities (realised

and unrealised) and normalisation of one-off effects. In accordance with the segments' control logic, leases are not capitalised, but instead recognised as periodic expenses and no measurement of pension obligations is carried out in accordance with IAS 19. In addition, in the "Technology" segment, revenue is not recognized for uncompleted projects. Tempton's management does not receive any further information, such as the segments' assets on a monthly basis.

The measure of profit or loss for each reportable segment are as follows:

kEUR		Net revenue	Intersegment revenue	Total revenue	adjusted EBITDA
Personnel Services	2025	411,838	82	411,920	6,490
	2024	368,668	91	368,759	-4,131
Next Level	2025	14,051	696	14,747	1,468
	2024	14,661	698	15,359	1,215
Technology	2025	19,004	0	19,004	3,148
	2024	15,417	0	15,417	2,542
Outsourcing	2025	11,235	21	11,256	424
	2024	7,792	11	7,803	374
Central shared service center	2025	0	12,654	12,654	1,219
	2024	0	13,926	13,926	935
Consolidated	2025	0	-13,453	-13,453	0
	2024	0	-14,726	-14,726	0
Total Tempton Group consolidated	2025	456,128	0	456,128	12,749
	2024	406,538	0	406,538	935

The item "Central shared service center/consolidation/other" primarily includes costs incurred in connection with central Group functions and immaterial transactions that are not allocated to reportable segments.

The adjusted Contribution Margin for segment reporting was reconciled to the operating profit before income tax as follows:

kEUR	2025	2024
Total adjusted Contribution Margin according to segment reporting	12,749	935
Adjustments arising from different accounting policies in terms of leasing	9,314	9,013
Other adjustments arising from different accounting policies	-307	-401
Other adjustments	-32	-113
Depreciation and amortization	-12,496	-13,883
Interest income and similar income	379	547
Interest expense and similar expense	-1,575	-1,649
Profit before income tax	8,032	-5,550

There were no impairment charges or other significant non-cash items recognised in 2025 and 2024.

The reportable segment's revenues compared to entity's revenue were reconciled as follows:

kEUR	2025	2024
Revenue according to segment reporting	456,128	406,538
Other non-management-relevant revenue	686	527
Adjustments arising from different accounting policies	233	23
Total of Group's revenue	457,047	407,088

The line item "Other non-management-relevant revenue" includes non-management-relevant vehicle costs that have been passed on.

During the reporting period, the Group operated almost completely in the German market and served domestic customers. Revenue generated from customers outside of Germany remained unchanged at close to 0 %. The Group's non-current assets and net revenue are fully attributable to Germany. Non-current assets are allocated to the regions according to the location of the assets in question, which is Germany. Non-current assets encompass intangible assets, property, plant and equipment, right-of-use assets, capitalised contract costs as well as other non-current assets. Net revenue is allocated according to the location of the respective customers' operations, which is fully located in Germany as well. As segment reporting by geographical region would not provide any additional information beyond that already contained in these consolidated financial statements, segment reporting by geographical region was not reported.

There is no revenue generated from customers in 2025 or 2024 that would exceed the 10 % threshold stated in IFRS 8.34.

IV.3. Additional disclosures on financial instruments

Financial instruments as of the end of the 2025 reporting period is presented as follows:

kEUR	Classification under IFRS 9*	Carrying amount	Fair Value
Assets			
Trade receivables	AC	57,690	57,690
Other financial assets	AC	7,275	7,275
Cash and cash equivalents	AC	22,834	22,834
Liabilities			
Current financial liabilities - Nordic Bond	FLaC	25,127	24,400
Trade payables	FLaC	3,222	3,222
Other current financial liabilities	FLaC	14,020	14,020
Aggregated according to category			
Assets	AC	87,799	
Liabilities	FLaC	42,369	

Financial instruments as of the end of the 2024 reporting period is presented as follows:

kEUR	Classification under IFRS 9*	Carrying amount	Fair Value
Assets			
Trade receivables	AC	50,961	50,089
Trade receivables under a factoring arrangement	FVOCI	872	872
Other financial assets	AC	4,560	4,560
Cash and cash equivalents	AC	16,372	16,372
Liabilities			
Current financial liabilities - Nordic Bond	FLaC	175	175
Non Current financial liabilities - Nordic Bond	FLaC	24,894	23,200
Trade payables	FLaC	4,171	4,171
Other current financial liabilities	FLaC	14,812	13,801
Aggregated according to category			
Assets	AC	71,892	
	FVOCI	872	
Liabilities	FLaC	44,052	

The fair value of financial instruments for which the carrying amount is a reasonable approximation of fair value is not separately disclosed.

Cash funds, trade receivables and other financial assets are short term in nature. Their carrying amounts at the end of the reporting period approximate their fair value.

Trade payables and other financial liabilities are short-term; the carrying amounts recognised approximate their fair values.

For the Nordic Bond, quoted prices in a liquid market are available. The quote price at the reporting date was used for measurement (Level 1 measurement).

IV.4. Objectives and methods of financial risk management and capital management

Tempton Group is exposed to various financial risks, such as credit risk and liquidity risk noted below. Tempton Group is operating solely in the sales and the procurement business areas in Germany. Thus, material foreign currency exchange risk does not exist. The risk of interest rate changes was not identified since financing is only provided at fixed interest rates. Risk management for credit risk and liquidity risk is performed by CEO and COO. They identify, assess and mitigate financial risks in close cooperation with the Group's operating units. Appropriate changes are made to processes in response to changes in the risk assessment. The overriding aim of Tempton's financial risk management and capital management is to reduce the financial risk through structured actions.

IV.4.1 Credit risk

Credit risk is managed at the Group level. Credit risks arise from cash and cash equivalents, current financial assets, trade receivables and other receivables. Customer risks are systematically recorded, analysed and managed in the respective subsidiary, whereby both internal and external information sources are used. The maximum credit risk was reflected by the carrying amounts of the financial assets recognised in the statement of financial position. For some trade receivables and contract assets, the group may obtain security in the form of collateral and guarantees which can be called upon if the counterparty is in default. No other collateral or other credit enhancements exist that would affect the credit risk from financial assets. However, the Group has a default insurance for substantially all of its trade receivables.

For banks and financial institutions, only a minimum rating of 'A' assessed by independent rated parties are accepted.

IV.4.1.1 Impairment of financial assets

The Group has two types of financial assets subject to the expected credit loss model:

- Trade receivables
- Contract assets with contracts relating to Tempton Technik GmbH

There is no material impairment risk for other financial assets. In 2025 and 2024, there were no material impairment losses related to trade receivables (2025: kEUR 666; 2024: kEUR 423) and no impairment losses related to contract assets.

IV.4.1.2 Trade receivables and contract assets

The Group applies the simplified approach, as specified in IFRS 9, for measuring expected credit losses using a lifetime expected loss allowance for all trade receivables and contract assets.

To measure the expected credit losses, trade receivables and contract assets were grouped according to shared credit risk characteristics and the number of days past due. The contract assets related to uninvoiced work in progress have substantially the same risk characteristics as trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are also a reasonable approximation of the loss rates for contract assets.

The expected loss rates were based on the payment profiles of sales over a period of 12 months before 31 December 2025 or 1 January 2025, respectively, and on the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group identified the number of days of outstanding receivables and adjusted the historical loss rates based on the expected changes in these factors.

On that basis, the loss allowances as of 31 December 2025 and 2024 are presented as follows for both trade receivables and contract assets:

2025

kEUR	Current	More than 1 day past due	More than 30 days past due	More than 91 days past due	More than 181 days past due	Total
Expected loss rate	0.55%	1.63%	3.51%	5.88%	5.88%	
Gross carrying amount – trade receivables	48,805	8,180	662	99	400	58,146
Gross carrying amount – contract assets	1,750	0	0	0	0	1,750
Loss allowance	280	133	23	6	24	466

2024

kEUR	Current	More than 1 day past due	More than 30 days past due	More than 91 days past due	More than 181 days past due	Total
Expected loss rate	0.55%	1.51%	2.39%	3.55%	3.55%	
Gross carrying amount – trade receivables	43,688	7,109	441	510	343	52,091
Gross carrying amount – contract assets	1,587	0	0	0	0	1,587
Loss allowance	250	107	11	18	12	398

The loss allowances for trade receivables and contract assets as of 31 December 2025 and 2024 were reconciled to the opening loss allowances as follows:

kEUR	Contract assets		Trade receivables	
	2025	2024	2025	2024
Opening loss allowance at 1 January	9	1	389	130
Increase in loan loss allowance recognised in profit or loss during the year	1	8	0	259
Receivables written off during the year as uncollectible	0	0	0	0
Closing loss allowance as of 31 December	10	9	389	389

Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group and a failure to make contractual payments for a period of more than 120 days past due and if a subsequent detailed review of the debtor does not reveal any other information.

Impairment losses on trade receivables and contract assets were presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off were credited against the same line item.

As of the balance sheet date, there are no indications that the debtors of the trade receivables and contract assets presented will not meet their payment obligations.

IV.4.1.3 Derivative Financial instruments

Derivative financial instruments were not used for mitigating risk since Tempton Group is not exposed to any market risks such as changes in interest rates or foreign currency exchange risks.

IV.4.2. Capital management

The primary aim of the Group's capital management is to ensure that the Group maintains its ability to repay its debts and the substance of its finances are preserved.

Key financial indicator for capital management is the debt-to-equity ratio. The net financial liabilities, comprising financial liabilities (see Note II.13) and cash and cash equivalents (see Note II.1) are considered in relation to the Group's equity (see Note II.21).

The debt-to-equity ratio as of the reporting dates 31 December 2025 and 2024 are as follows:

kEUR	2025	2024
Non-current financial liabilities	0	24,894
Current financial liabilities	25,127	175
Financial liabilities	25,127	25,069
Cash and cash equivalents	22,834	16,372
Net financial liabilities	2,293	8,697
Equity	36,098	30,018
Debt-to-equity ratio	6.35 %	28.97 %
Equity	36,098	30,018
Total assets	135,292	129,118
Equity-to-capital ratio	26.68 %	23.25 %
Total liabilities	99,194	99,100
Total assets	135,292	129,118
Debt-to-capital ratio	73.32 %	76.75 %

IV.4.3. Liquidity risk

Liquidity risk describes the risk that the Group may be unable to meet its payment obligations on maturity. The high level of cash and cash equivalents means there is a low liquidity risk from financial liabilities. In general, the Group and its subsidiaries manage liquidity risks by maintaining adequate reserves, continuously monitoring forecast and actual cash flows, and coordinating the maturity profiles of financial assets and liabilities. To ensure that Tempton Group can settle its debts at all times, a liquidity reserve in the form of cash was provided (free liquidity). Due to the strong cash flow position and comfortable liquidity situation of the Group, no liquidity risks were recognised. This even leads to the non-necessity to maintain overdraft facilities. In April 2026, the management decided to refinance the Nordic Bond upon its scheduled maturity in early November 2026.

IFRS 7 also requires a maturity analysis for financial liabilities. The following maturity analysis shows how the essentially cash flows in connection with the liabilities as of 31 December 2025 affected the future liquidity situation of the Group.

KEUR	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
Trade payables	3,222	0	0	3,222
Provisions	24,533	274	0	24,806
other financial liabilities	14,020	0	0	14,020
Other liabilities	11,778	0	0	11,778
Contract liabilities	1,612	0	0	1,612
Lease liabilities	6,463	8,725	0	15,188
Nordic bond	25,127	0	0	25,127
As of 31 December 2025	86,754	8,999	0	95,753

Maturity analysis for financial liabilities as of 31 December 2024 is presented as follows:

KEUR	Up to 1 year	More than 1 year and up to 5 years	Over 5 years	Total
Trade payables	4,171	0	0	4,171
Provisions	22,998	382	0	23,380
other financial liabilities	14,812	0	0	14,812
Other liabilities	10,507	0	0	10,507
Contract liabilities	1,081	0	0	1,081
Lease liabilities	7,662	8,031	0	15,693
Nordic bond	175	24,894	0	25,069
As of 31 December 2024	61,405	33,307	0	94,712

If the contract partner can call a payment at different points in time, the liability relates to the earliest possible maturity date. The cash flows of financial and lease liabilities consist of their undiscounted interest and principal payments.

IV.5. Relationship with related parties

IV.5.1 Executive bodies

Mrs. Dr. Annett Tischendorf, registered managing director of Tempton Group GmbH.
Since 30 December 2024 Mr. Oliver Hecker, registered managing director of Tempton Group GmbH.

IV.5.2 Executive body remuneration

By respective application of the provision of sect. 314 para. 3 HGB in conjunction with sect. 286 para 4 HGB, the remuneration of Management was not disclosed in accordance with sect. 314 para. 1 no. 6 HGB.

IV.5.3 Related party transactions

Parties are considered to be related if they have the ability to control Tempton Group or exercise significant influence over its financial and operating decisions.

IV.5.3.1 Related persons

The group parent company of Tempton Group GmbH is Dres. Tischendorf Tempton GmbH, Frankfurt am Main.

The Tempton Group also reports on transactions with related parties in accordance with IAS 24. Related parties are entities and natural persons as defined by IAS 24, Tempton identified the Chief Executive Officer of Tempton Group GmbH (management director), and the Chief Operating Officer, and their relatives, the group parent company and the subsidiaries of Tempton Group GmbH as related parties.

IV.5.3.2 Key management personnel compensation

Key management personnel compensation (CEO and COO) was as follows:

kEUR	2025	2024
Short term employee benefit	884	999
Total	884	999

IV.5.3.3 Transaction with other related parties

Transactions with other related parties were as follows:

kEUR	2025	2024
Compensation for other services	360	360
Total	360	360

IV.5.3.4 Outstanding balances

Of the above-mentioned amounts, the following balances are outstanding at the end of the reporting period:

kEUR	2025	2024
Current payables		
Key management personnel	390	358
Other related parties	36	36
Total	426	394

The allowances for doubtful receivables in relation to the amount of outstanding balances and the impairments recognized in relation to uncollectible receivables from related parties were not recorded in 2025 and 2024.

IV.5.3.5 Subsidiaries

Interests in subsidiaries are set out in note I.2.2. Subsidiaries are considered to be related entities irrespective of whether they are included in the consolidated financial statements. Transactions between the parent company and its subsidiaries were eliminated in consolidation and are not shown in this note or were of subordinate significance and typical for the industry.

IV.6. Employees

The breakdowns of the number of employees in the 2025 and 2024 financial year are as follows:

	2025	2024
	Headcount	Headcount
External employees	9,467	8,508
Internal employees	921	951
Total	10,388	9,459

IV.7. Auditor's fees

The breakdown of the auditor's fees recognised in the 2025 and 2024 financial years are as follows:

kEUR	2025	2024
Audit services	338	285
Tax consulting services	157	103
other assurance services	32	10
Total	527	398

IV.8. Events after the end of the reporting period

Pursuant to a notarized spin-off and transfer agreement dated March 19, 2026, and the approving resolutions of the shareholders' meetings held on the same day, the Medical division of the Tempton Personaldienstleistungen GmbH was transferred to TRUECARE GmbH, headquartered in Frankfurt am Main, by way of a spin-off for incorporation pursuant to sect. 123 para. 2 no. 1 of the German Transformation Act (UmwG) and 62.9 % of the shares in TRUECARE GmbH were acquired by Tempton Group GmbH. TRUECARE GmbH is thus a new subsidiary of the Tempton Group.

Strategic Background:

The objective of this measure is to consolidate the operational activities of the acquiring TRUECARE GmbH - a specialist in the recruitment, training, and integration of international skilled workers - with the medical division of the spun-off Tempton Personaldienstleistungen GmbH into a leading full-service provider and expert partner for healthcare and social services institutions.

IV.9. Other financial liabilities and contingent liabilities

The maximum amount of other undiscounted financial liabilities and contingent liabilities is listed in the following table:

kEUR	2025	2024
up to one year	3,392	3,420
more than one year and up to five years	4,018	5,354
Over five years	218	0
Total	7,629	8,774

The majority of operating leases were recognised as right-of-use assets and lease liabilities. Exceptions were made for vehicles that can be returned daily (short-term leases), leases for low-value assets and variable lease payments. Other leasing financial liabilities contain of ancillary rental expenses for leased office space leased as well as for IT-

infrastructure. Immaterial purchase commitments primarily involved software and hardware.

Essen, April 28, 2026

Tempton Group GmbH
The Management Board

Dr. Annett Tischendorf

Oliver Hecker

tempton

ANNUAL REPORT

Tempton Group GmbH, Essen
Registered with the local court of Essen, HRB 28871

Group Management Report for the financial year
From 1 January 2025 to 31 December 2025

Business activities and structure of Tempton Group

Tempton Group is one of the largest personnel service providers in Germany with consolidated sales of approx. 457 million euros in 2025 and occupies a leading role among them.

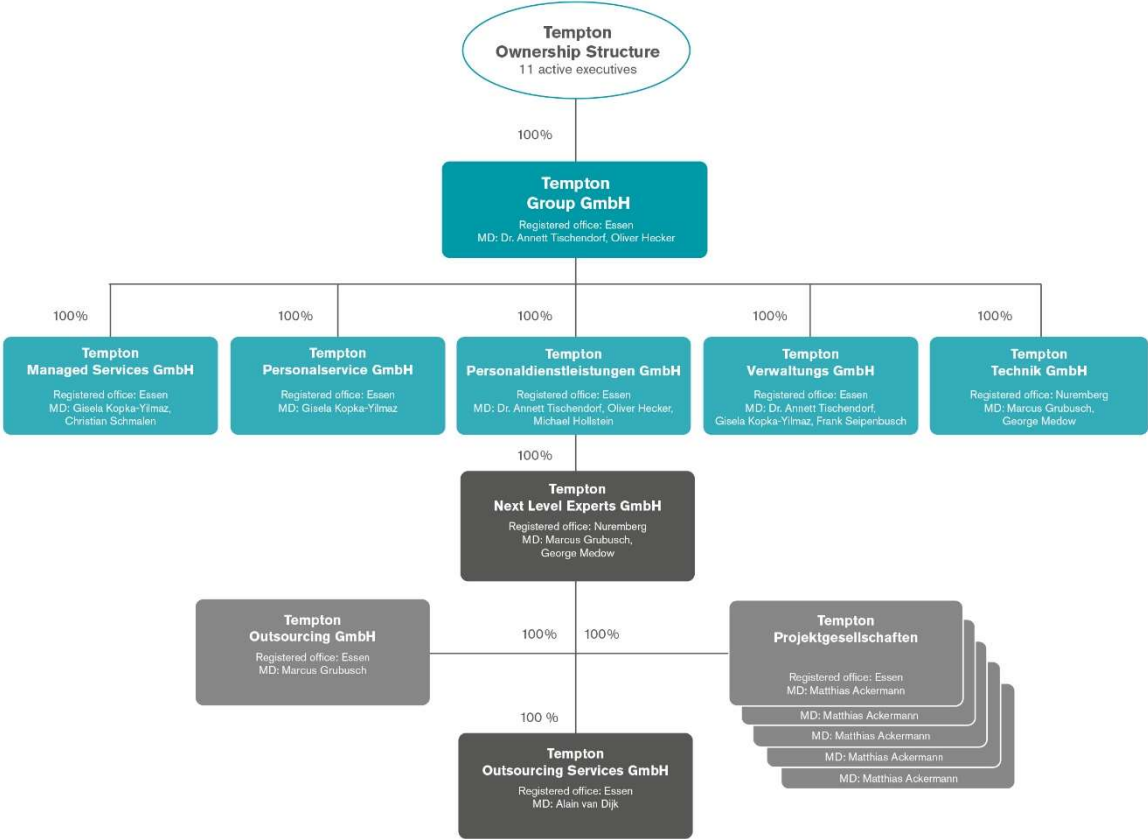
On the one hand, a very broad portfolio of services distinguishes us significantly from most other personnel service providers. Beyond personnel leasing, we offer our customers solutions for almost all personnel-driven tasks. This also includes personnel recruitment (including RPO services), direct placement, HR consulting, managed services, including master vendor and on-site management solutions, the takeover of personnel, the provision of temporary experts/freelancers, outsourcing solutions, technical works and services as well as Executive-level services. On the other hand, we are highly modern, fully invested in all areas and leading in digitalization, which means that our processes are efficient, cost-effective and offer a high level of service for customers and employees and applicants.

Tempton emerged in 2007 from the merger of medium-sized personnel service companies thus combining the expertise of several decades. Today, Tempton employs more than 11,000 employees throughout Germany during peak times who work at over 240 branches for an active customer base of around 11,000 companies from almost all sectors – from small and medium-sized businesses to well-known large companies and groups. At the end of 2022 Tempton launched the largest growth initiative in the company's history. In particular, Tempton expanded its branch network from 150 to more than 240 branches as part of this growth initiative and consequently now has one of the leading service organizations in Germany.

Tempton is owner-managed and is owned by the operational management – all dedicated, modern and highly educated leadership personalities who together command more than 100 years of know-how in the personnel services industry. They also possess digitalization expertise and distinctive transaction and capital market experience.

Tempton Group is divided into four separate business units: Tempton personnel services, Tempton Next Level, Tempton outsourcing and Tempton technology.

Tempton Group is structured as follows:



BUSINESS UNIT PERSONNEL SERVICES

The personnel services business unit is the core business area of Tempton Group and accounts for about 90 % of Tempton sales. It is concentrated within Tempton Personaldienstleistungen GmbH, Tempton Personalservice GmbH, Essen, and for premium services Tempton Next Level Experts GmbH, Nuremberg.

Personnel leasing

Tempton promptly provides its customers with employees of almost all qualifications and for every field of activity within the scope of personnel leasing. Whether industrial-technical employees, commercial personnel, engineers and service-technicians, IT, ITC and digital marketing experts, employees in the health sector, in education, or for airport operations – through common interest Tempton recruits only the best, so that our Tempton consultants can select the suitable candidate from a steadily growing pool of currently around 10,000 active employees hired for flexible customer assignments and more than 340,000 applicants.

Direct placement

Tempton supports its customers as a direct recruitment agency to stay one step ahead in the "war for talent". To achieve this, Tempton not only has access to an extensive pool of almost 700,000 current applicants and employees but is also successful with a direct approach due to state-of-the-art and sophisticated recruiting methods. Tempton presents customers with suitable candidates for their vacancies following a precise pre-selection. In doing so, Tempton acts as a link between its customers and applicants or employees through its skilled job placement services.

Personnel recruitment (including RPO services)

If a customer wants to outsource its own personnel recruitment, Tempton manages the job application process for the customer based on flat rates – from job advertisements to hiring, whether it's just for one position or for the entire company's recruitment. This allows the customer to fully focus on their core business. In addition to the service itself, Tempton customers also benefit from cost advantages when it comes to job advertisements.

Managed services – Modular vendor management solutions

If a customer uses several personnel service providers, Tempton assumes the entire management of all personnel service providers for the customer as a "Master Services Provider" with IT-backup. This includes integration into the customer's internal workflows, qualification of new co-suppliers and the on- and offboarding of individual employees. Tempton handles

selection of personnel service providers, identification and recruitment of required temporary staff, initial training, smooth integration of the temporary staff, and the complete administrative process up to the exit or takeover management.

Tempton customers thus enjoy the advantages of a direct contact for all temporary staffing matters, standardized contracts and pricing models, uniform handling of all personnel leasing or placement processes, and relief from administratively burdensome activities. Tempton offers its managed services in customized, software-supported modular packages: as a classic Master Vendor with a main supplier, in the proprietary partner management system for optimized supplier performance, or as a Neutral Vendor.

Personnel takeover

If a customer has permanent or temporary personnel overcapacity, but understandably does not want to dismiss its employees or, if possible, does not want to pay them through the full notice period, Tempton offers a reliable, uncomplicated and socially acceptable solution with the "Personnel takeover": Tempton takes over employees of customers by mutual agreement if or as long as the customer cannot employ them. During this time, Tempton assigns the transferred employees either permanently or, at the customer's request, temporarily to other companies. In the case of a temporary assignment, the customer has the option of reverting to its experienced employees at short notice as soon as its personnel requirements change.

BUSINESS UNIT NEXT LEVEL

The Next Level business unit brings together the premium services of the Tempton Group. It is concentrated within Tempton Next Level Experts GmbH.

Human resources consulting

Tempton supports its clients in finding and selecting experts and executives through comprehensive human resources consulting. With in-depth consulting and customized active sourcing strategies, we identify exactly the professionals our clients need. In addition to the pure search processes, this also includes designing and implementing assessment and selection procedures, providing guidance and support during onboarding, advice on employer branding, and other strategic and conceptual aspects of talent acquisition.

Temporary experts / Freelancer

When customers require specialized support for process optimization or the execution of special projects, Tempton provides experienced technical or commercial professionals – or

even entire expert teams – on a temporary basis. In this way temporary employment becomes either professional temporary work or professional work solution.

Technical Managed Services

Tempton Next Level Experts GmbH provides technical drafting and documentation services, particularly in connection with electrical schematics. In the field of information and telecommunications technology, the company focuses on planning, documentation, testing, and coordination services related to telecommunications infrastructure.

Executive-Level Services

Tempton provides its customers with the complete range of Executive-level services from a single source: tailor-made interim solutions at top management and executive levels, the deployment of temporary experts, and the outsourcing of specialists in process and production-related environments. Tempton's focus is on technically experienced managers, who are in demand in production, IT / ITC and cross-company change management. Additionally, we offer our customers the CFOs for the commercial sector.

BUSINESS UNIT OUTSOURCING

The Outsourcing business unit is bundled in Tempton Outsourcing GmbH, in Tempton Outsourcing Services GmbH and various operating companies.

Tempton supports its customers throughout Germany as a comprehensively certified outsourcing partner and takes over in contracts for work entire processes, individual service areas or defined work cycles - temporary or permanently. Tempton Outsourcing specializes in logistics services such as commissioning, packaging, value-added services, warehouse management, facility and machine operations as well as quality assurance and control.

Based on more than 20 years of experience, Tempton enables its customers to achieve significantly higher efficiency and higher productivity at predictable material costs.

BUSINESS UNIT TECHNOLOGY

The business unit technology is concentrated within Tempton Technik GmbH.

Tempton Technik GmbH is a professional partner for information and communication technology for almost all renowned manufacturers, service providers and system houses.

DIGITALIZATION TASK FORCE

With its own qualified in-house digital unit, Tempton retains a strong market position and a truly unique selling proposition. The Tempton Group has been investing in digital and efficient business processes for years. To this end, Tempton was the first personnel service provider in the German market to successfully introduce an employee app (myTempton App), which can be used to record hours, view pay slips, manage absences and exchange assignment data live. At the same time, Tempton has succeeded in connecting a significant number of customers to its own customer portal, which is gradually undergoing an eCommerce upgrade to further scale the company's business and enhance the customer experience. Since 2024, Tempton has managed the entire applicant process through the modern digital solution Tempton Jet. In addition, Tempton is also deliberately digitizing all other relevant core business processes to further increase the efficiency of the already lean administration and to focus internal personnel resources entirely on sales, recruiting and matching; specifically on the tasks where it's the human touch that makes all the difference. In addition to the already fully operational developments myTemptonApp, Tempton Connect, and my Tempton Jet Tempton has introduced the powerful and modern Microsoft Business Central as an ERP system and established Power BI as a central controlling tool, and management Cockpit.

SHARED SERVICES CENTRE

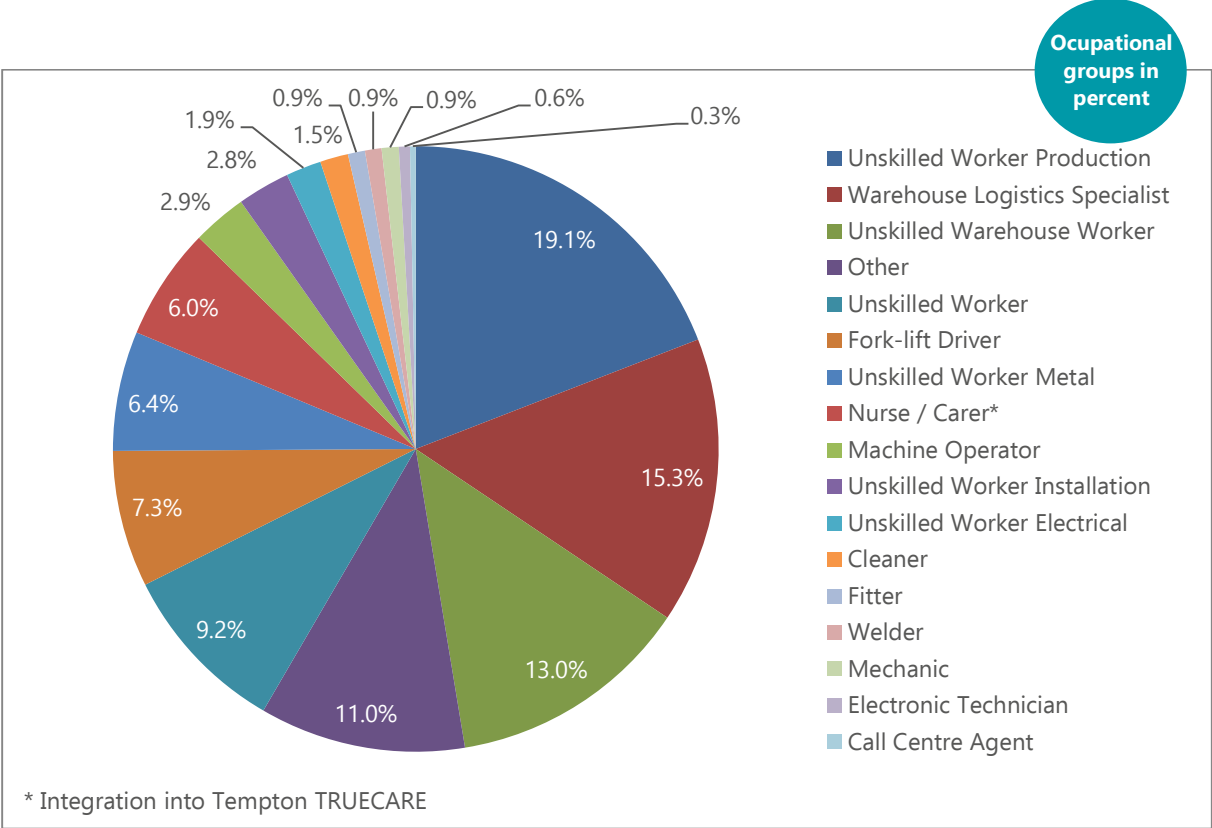
Tempton Verwaltungs GmbH and Tempton Managed Services GmbH together form the central shared services centre for all operating business divisions within Tempton Group.

Tempton Verwaltungs GmbH encompasses the central division functions: financial accounting, receivables management, marketing, quality management, controlling, IT, fleet and property management, HR and legal.

Tempton Managed Services GmbH serves as a shared service centre for all Tempton companies in the area of managed services. It supports the operational companies in the design, sales, implementation and execution of master vendor and on-site and near-site projects. Here, professional sales support is provided with customer-specific concepts, our modular system of managed services is tailored to the customer, service and consulting for the right vendor management software is provided, and co-supplier management is carried out. In addition, project managers at Tempton Managed Services implement customer-specific workflows and processes and provide customized support for customer projects. Fiduciary financial services

are also provided as part of the above-mentioned projects, and billing is processed vis-à-vis co-suppliers and customers.

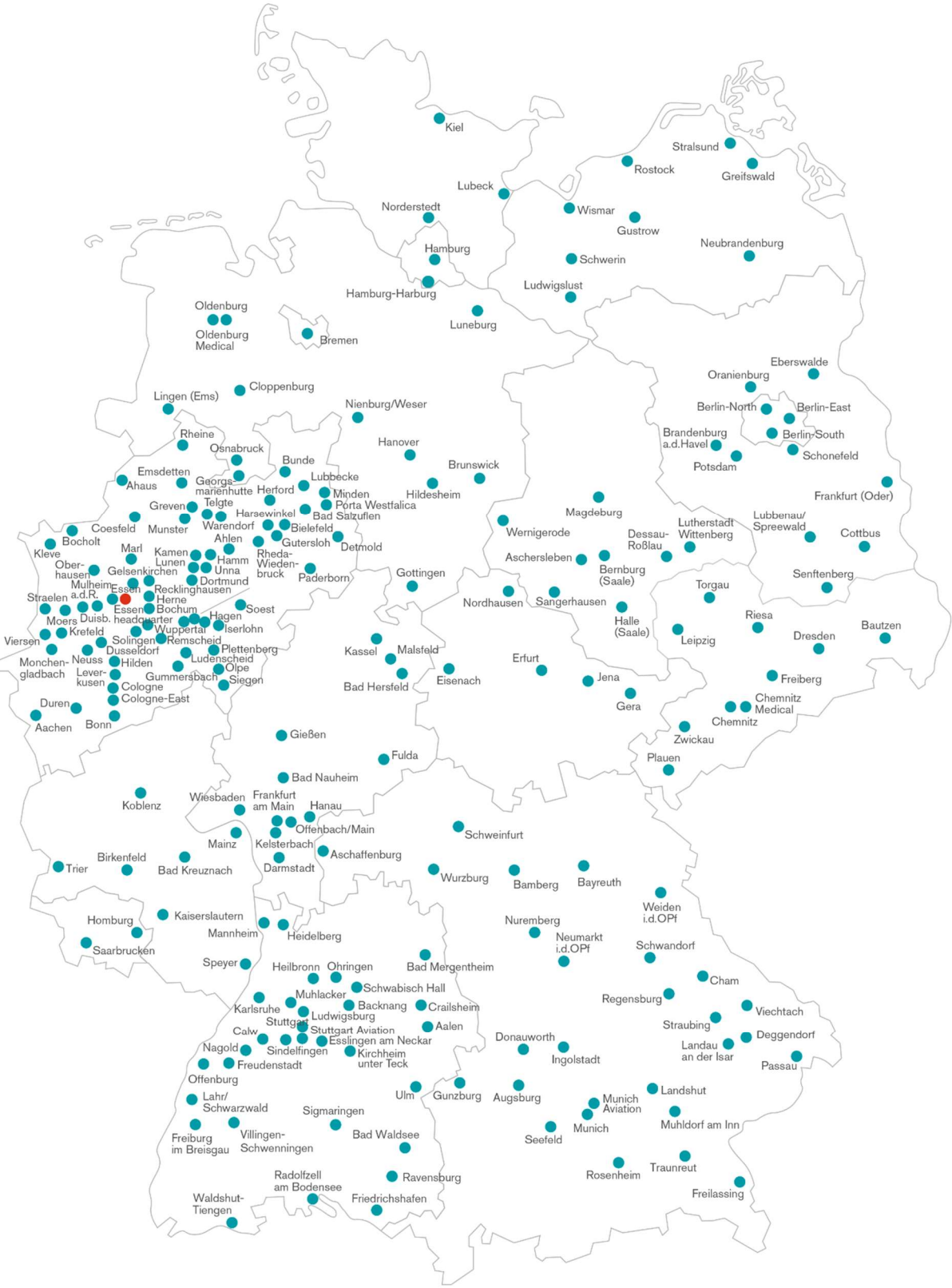
Tempton Group has also deliberately chosen not to specialize in specific occupational groups, but instead has a very broad mix of employees across all conceivable qualification levels and skill sets:



This makes Tempton Group a full service provider that is independent of economic cycles and able to offer personnel solutions to its customers for any type of staffing need.

In addition, as shown in the following graphic, Tempton has an outstanding, leading nationwide network of locations with currently over 240 branches, which has been growing steadily for years. Tempton thus holds one of the top positions in Germany (according to the 2025 Lünendonk Study) and is therefore available to its customers throughout Germany as a strong partner wherever they need it.

Tempton locations:



The advantages for a cooperation with Tempton Group are especially the following unique selling propositions:

- Tempton has one of the broadest product ranges among all personnel service providers. This means that Tempton is not only a powerful partner for its customers when good personnel is required, but also for personnel reductions and for almost all tasks of personnel administration with appropriately tailored products.
- The branch network of Tempton is among the densest of all personnel service providers in Germany. This offers three major advantages. First, Tempton can provide its customers with staff mostly from multiple branches simultaneously, i.e. allowing to meet customer needs better and faster than most of its competitors. Additionally, Tempton has nearly nationwide local recruiting coverage, significantly enhancing its recruiting options amid the current labour shortage. Finally, Tempton realizes significant synergies by enabling the exchange of internal personnel across branches.
- Tempton has established a specific sourcing competence for the “rare commodity” of temporary workers as well as experienced so-called “internal personnel” among personnel service provider in Germany. Tempton brokered these capacities through the administrators of insolvent competitors.
- Tempton has achieved a high and comprehensive level of digitization, not only in the operational processes towards employees, but also in the operational processes with customers and in its internal administrative processes.
- Tempton is a highly regarded employer – and for good reason ranking first in the latest “TOP Personnel Service Providers 2025” evaluation by the renowned business publications “Markt und Mittelstand” and “Die Deutsche Wirtschaft,” as well as in “Germany’s Largest Trust Ranking” in the recruitment and staffing sector by the business magazine “WirtschaftsWoche.” Furthermore, thanks to its size, more than 30 years of market experience, modern technical infrastructure, strong social media presence, and high level of digitalization, Tempton operates a powerful recruitment engine in the German market. As a result, Tempton continues to have first-class recruitment opportunities despite the generally challenging candidate market. From more than 340,000 applicants annually, we hire only the best, ensuring that our Tempton consultants can consistently select the most suitable personnel for our clients

or for the personnel-driven services and labor services offered by Tempton from a pool of more than 10,000 employees and current applicants.

- Tempton is in a stable financial position. Not least due to the issuance of a listed, fixed-interest bond (Nordic bond) and good access to the capital market, Tempton has stable financing, and a professional organization, from an investor relations perspective. Consequently, Tempton's customers and other contractual partners currently do not face any subsidiary liability or other risks arising from their cooperation with Tempton.
- Tempton greatly appreciates its customers and all other contractual partners. As a result, working with Tempton is pragmatic and straightforward in every aspect, even in situations where opinions may differ.
- Tempton is highly invested and state-of-the-art in all areas. This is evident in the equipment at all branches and headquarters, IT systems and hardware in use, and the training provided to all employees. Tempton's business processes are already highly digitized. Consequently, the cooperation with Tempton – from the perspective of customer, other contractual partners, employees and applicants – is thus characterised by high efficiency performance and service quality.
- Tempton has a powerful and professional central organisation, including a precise payroll accounting system, its own training academy, its own quality management and audit department, its own legal department and modern work safety measures. This guarantees our customers, that Tempton consistently complies with all regulatory requirements associated with the legislator to the personnel leasing permit, ensuring reliability and trustworthiness.
- Tempton technology is a highly professional one-stop solution as a technology partner with a nationwide service and material supply network of maximum importance for customers.
- Tempton is owner-managed, decisive, organized and sustainable in all its operations. Commitments made by Tempton are therefore reliable and customers, other contractual partners, employees and applicants have constant points of contact with decision making authority at Tempton.

GENERAL ECONOMIC CONDITIONS

After two years of recession, economic output returned to slight growth. This was mainly due to a recovery in private consumption, as households showed a greater willingness to spend in 2025. Government consumption also increased, despite a provisional federal budget that remained in place well into the year. In contrast, exports declined. Export-oriented industry continues to face a challenging environment, not least due to comparatively high labor and energy costs as well as bureaucratic burdens. In 2025, the manufacturing sector was confronted with additional headwinds: higher U.S. import tariffs and the appreciation of the euro against the currencies of key trading partners weakened the price competitiveness of German exports in important international markets. This was compounded by the changing role of the People's Republic of China, which is increasingly emerging as a direct competitor to German industrial products. Against this external backdrop, which has created significant adjustment pressure for German industry, exports declined again, albeit less sharply than in the previous year. The difficult situation in manufacturing was also reflected in reduced investment in machinery, equipment, and vehicles. Significantly higher government investment aimed at strengthening defense capabilities was not sufficient to offset this trend, and overall investment in equipment declined. Investment in construction also fell again in 2025, largely due to persistently high construction costs. The additional funds made available through the special infrastructure and climate neutrality fund are expected to provide noticeable economic stimulus only from 2026 onwards, given the long lead times of many projects. According to preliminary calculations by the Federal Statistical Office, real gross domestic product (GDP) increased by 0.2 % in 2025 compared with the previous year. Adjusted for calendar effects, GDP rose by 0.3 %.¹

The German economy began to recover towards the end of 2025, supported by an increasingly expansionary fiscal policy stance. This recovery is expected to continue in the current and coming year, although it is likely to be dampened by the sharp rise in crude oil and natural gas prices following the outbreak of the Iran war. In order to adequately account for the high level of uncertainty regarding future energy price developments, two scenarios for the potential course of the German and global economy were considered in this forecast. While the de-escalation scenario assumes a swift end to the conflict and only temporary increases in crude oil and natural gas prices, the escalation scenario is based on a significantly longer conflict accompanied by a sharper and more persistent rise in energy prices. Under the de-escalation scenario, real GDP is projected to increase by 0.8 % in the current year and by 1.2 % in the following year. Without the energy price shock, the forecast for the current year would have

¹ Pressekonferenz Bruttoinlandsprodukt 2025 für Deutschland (January 2026)

been revised slightly upward to 1.0 %, as the effects of fiscal measures—particularly in the defense sector—are materializing somewhat faster than originally expected. Accordingly, the impact of the Iran war reduces growth in the de-escalation scenario by 0.2 percentage points in the current year. In the escalation scenario, economic pressures intensify significantly and cumulatively reduce growth by 0.8 percentage points over the current and following year compared to a pre-war baseline. Nevertheless, with real GDP growth of 0.6 % and 0.8 % in the current and following year, respectively, the recovery continues over the forecast period, albeit at a slower pace.²



In 2025, an average of 46.0 million people were employed in Germany based on their place of work, a figure that remained virtually unchanged compared with the previous year. With the exception of the pandemic year 2020, employment had grown continuously since 2006. However, this growth had already lost significant momentum since the beginning of 2024 and came to a standstill in 2025. As analyses by the Institute for Employment Research (IAB) of the Federal Employment Agency show, opposing developments largely offset each other: immigration and rising labor force participation among older people and women each increased employment by around 250,000 persons. By contrast, demographic developments reduced employment by approximately 500,000 persons. As in the previous year, employment growth in 2025 was driven exclusively by the services sector (+0.5 %). More than three quarters of all employed persons work in this sector. However, employment trends within the services

² ifo Konjunkturprognose Frühjahr 2026: Folgen des Iran-Krieges dämpfen Erholung | Aufsatz in Zeitschrift | ifo Institut (March 2026)

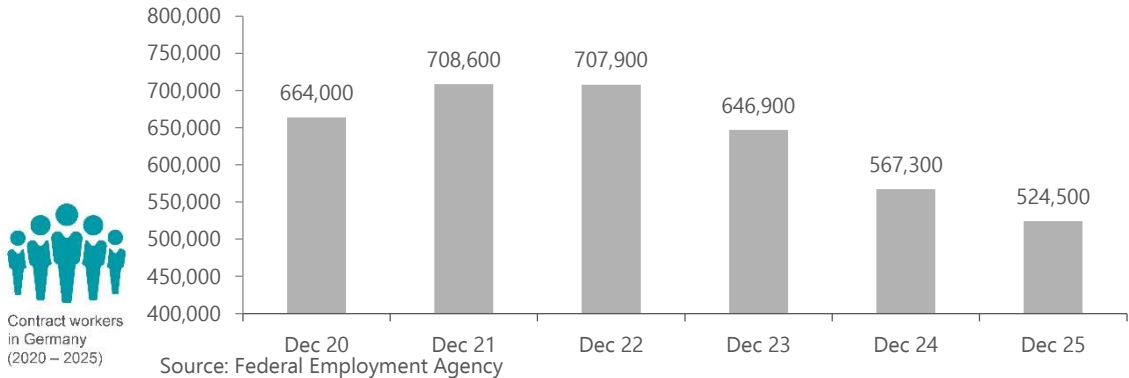
sector were mixed. As in prior years, the largest increase was recorded in the broad sector of public services, education, and healthcare (+1.7 %), with growth driven primarily by the healthcare segment. Employment also rose in financial and insurance services (+1.5 %) and in other services (+0.8 %). By contrast, employment declined significantly in business services (–1.0 %), a sector that includes temporary staffing and is particularly sensitive to economic cycles. In the information and communication sector (–0.6 %), the nine-year period of continuous employment growth came to an end.³

INDUSTRY-SPECIFIC FRAMEWORK CONDITIONS

For the typical **personnel services** of Tempton Group, the industry-specific conditions of the temporary employment industry are relevant.

The number of temporary employees remained at a significantly lower level in 2024 and 2025. During this period, Tempton continued to gain market share at an increasingly rapid pace as a result of its growth.

Temporary staff in Germany:



The number of temporary employees decreased compared to the previous year (-42,800 employees), respectively -7.5 %.

There are essentially no industry-specific framework conditions for the **Outsourcing** business unit of Tempton Group; rather, the market environment is shaped by segment- and region-specific demand patterns.

³ Pressekonferenz 16. koordinierte Bevölkerungsvorausberechnung (January 2026)

While business with customers in the automotive-related industry continues to be characterized by structural caution and increased volatility, the Logistics & Value-Added Services segment proved stable and resilient in fiscal year 2025. In particular, services related to order picking and process-oriented ancillary services showed predictable performance and stable volumes.

Strategically, the regional consolidation of customer activities into local market clusters is becoming increasingly important. Instead of individual, isolated customer locations, the focus is shifting toward the holistic management of regional economic and logistics areas.

This increases capacity utilization stability, reduces operational dependencies, and strengthens the scalability of the business model as a whole.

The motivations for in-house outsourcing have shifted significantly in recent years. In addition to the ongoing shortage of skilled workers, the primary focus today is on increasing operational flexibility, reducing fixed-cost risks, and relieving management of labor-intensive secondary processes.⁴

Companies are increasingly turning to outsourcing as a tool to safeguard their operational performance in a volatile economic environment. Key objectives remain the sustainable improvement of cost-effectiveness, reliable access to qualified personnel, and the assurance of high process stability. This is complemented by the need to respond quickly to market changes and scale service volumes without overstressing the company's own organizational structure.⁵

For the business unit **technology** of Tempton Group, the industry specific framework conditions of the telecommunications market are particularly relevant.

The ongoing technological change in the telecommunications sector and the demands placed on the telecommunications infrastructure due to advancing digitalization require continuous high investment in order to expand next-generation network infrastructures and upgrade the existing network infrastructure. Due to the increased and continuously growing requirements, the nationwide expansion of digital and cloud-based services to achieve high transmission bandwidths is being continuously advanced. This leads to a consistently stable demand for technical services in the telecommunications sector.

⁴ <https://de.eureporter.co/economy/eurostat-economy/2026/01/09/cost-reduction-is-the-main-driver-of-outsourcing/>

⁵ <https://www.bitkom.org/Presse/Presseinformation/Digitalwirtschaft-bleibt-Stabilitaetsanker>

In Germany, the Bitkom-ifo Digital Index—which is calculated based on assessments of the current business situation and future expectations—declined over the course of the reporting year. At the end of 2025, the business climate among IT and telecommunications companies remained below zero at minus 4.0 points. While companies still rated their current business situation as slightly positive (+1.7 points), business expectations were significantly more subdued at minus 9.4 points. Compared to the overall economy, however, the ICT sector remained at a significantly higher level: The ifo Business Climate Index for Germany most recently stood at minus 8.5 points.

Overall, the German ICT market grew by 3.9 percent in 2025 to approximately 235 billion euros. For 2026, Bitkom forecasts further growth of 4.4 percent to 245.1 billion euros—driven primarily by software and digital infrastructure. Employment in the sector rose to 1.349 million workers by the end of 2025 and is expected to increase by another 11,000 to 1.36 million in 2026. The digital sector is thus further expanding its role as the largest industrial employer, ahead of mechanical engineering, the electrical industry, and the automotive industry.

In particular, progress in the ongoing digital transformation, as well as current developments in the field of artificial intelligence (AI), could have a positive impact on productivity growth in the short and medium term. Revenue from AI platforms rose by 62 percent in the reporting year and is expected to increase by a further 61 percent to 4.1 billion euros by 2026.⁶

The rapid pace of digitalization is leading to greater connectivity among machines and production facilities in the industrial sector. This requires comprehensive IT and cloud solutions, increases the demand for high-speed mobile broadband, and results in large volumes of data.

The global market for data centers continues to grow strongly.

Investments in data centers in Germany reached a new all-time high in the reporting year, with approximately 12 billion euros spent on IT hardware and 3.5 billion euros on buildings and technical building equipment. The total capacity of all German data centers is projected to grow by 9 percent to 2,980 megawatts by 2025. At the beginning of 2026, the 3,000-megawatt mark was exceeded for the first time; an increase to 5,000 megawatts is expected by 2030. The main drivers are cloud services and AI applications, whose capacities are expected to quadruple by 2030. Tempton Technik GmbH will continue to benefit from this as well.⁷

⁶ <https://www.bitkom.org/Presse/Presseinformation/Digitalwirtschaft-bleibt-Stabilitaetsanker>

⁷ Das Glasfaserjahr 2025 – Rückblick und Ausblick auf das kommende Jahr | RÖDL

The diverse business areas of Tempton Technik GmbH are ideally positioned to benefit from the continuing favorable market conditions; major providers such as Deutsche Telekom, AWS, Microsoft, and Google, as well as many European providers, are continuously expanding their infrastructure in Germany. This is leading to increased demand for services, which Tempton Technik GmbH offers in full.

The IT Services segment, a core area of the **Next Level** business unit, continued to show very dynamic and positive growth in fiscal year 2025. This was driven in particular by ongoing substantial investments from both private telecommunications providers and government-funded infrastructure projects. The ongoing expansion of fiber-optic networks and 5G infrastructure, along with the increasing digitization of technical processes, led to stable growth in demand in the areas of planning, documentation, quality assurance, and ticketing. This encouraging development stands out positively against the general economic backdrop and offers stable growth opportunities in the medium term as well. ⁸⁹¹⁰¹¹

The HR consulting division faced a market environment that remained challenging throughout 2025. Macroeconomic uncertainties, particularly due to structural weaknesses in the business environment, global geopolitical crises, persistently high energy costs, and stagnant economic growth in the German economy, led to noticeable caution among companies regarding new hires, especially in the automotive sector, its supplier industries, and other energy-intensive sectors. In contrast, a positive trend emerged in specialized market segments, particularly in IT, energy, defense, and selected infrastructure projects, leading to a targeted strategic shift in sales activities toward small and medium-sized enterprises. At the same time, access to qualified candidates improved significantly, enabling targeted and faster placements.

In summary, the outlook for 2025 presents a mixed picture across the two core business areas of Tempton Next Level Experts GmbH: while the telecommunications project business continues to show stable and growth-oriented momentum, the human resources consulting sector faces a more challenging environment due to economic conditions. ¹²¹³¹⁴¹⁵¹⁶

⁸ Arbeitsmarkt-Deutschland-Zeitarbeit-Aktuelle-Entwicklung.pdf

⁹ BREKO Marktanalyse - BREKO Bundesverband Breitbandkommunikation e.V.

¹⁰ Digitalbranche wächst und schafft neue Jobs | Presseinformation | Bitkom e. V.

¹¹ Das Glasfaserjahr 2025 – Rückblick und Ausblick auf das kommende Jahr | RÖDL

¹² Arbeitsmarkt-Deutschland-Zeitarbeit-Aktuelle-Entwicklung.pdf

¹³ Bruttoinlandsprodukt im Jahr 2025 um 0,2 % gewachsen - Statistisches Bundesamt

¹⁴ Stellenabbau in der Automobilindustrie: 48 700 weniger Beschäftigte zum Ende des 3. Quartals 2025 als ein Jahr zuvor - Statistisches Bundesamt

¹⁵ Mehr als 120.000 Jobs in der deutschen Industrie verloren | tagesschau.de

¹⁶ Erdgas- und Stromdurchschnittspreise - Statistisches Bundesamt

AIMS AND STRATEGIES OF TEMPTON GROUP

Tempton Group systematically pursues the following aims:

- Tempton assumes a continuously active role in the ongoing consolidation of the personnel service providers' market. Between 2019 to 2022, Tempton took over the key personnel and then also the economically interesting customer base of a number of small and medium-sized personnel service providers. At the beginning of 2023, Tempton further professionalized this special sourcing expertise by setting up its own specialized department. Since 2023, Tempton has taken over the operational business of approximately 20 competitors each year, strategically integrating them into its existing branch network and systematically expanding it. In 2026, Tempton will consistently pursue this strategy and deliberately leverage the strained macroeconomic situation to gain further market share through the acquisition of competitors. Several comparable transactions are already in the pipeline. The Tempton Group maintains a consistently high level of available cash and cash equivalents, a substantial portion of which is earmarked for financing Tempton's external growth;

- Continuous further development of Tempton digitization tools
 - ❖ TEMIS - Tempton Management and Information System (Control Cockpit)
 - ❖ myTempton App (Digital assignment control for employees, customers, administration)
 - ❖ myTempton Check-in (Digital applicant data capture)
 - ❖ myTempton Skills (Digital skill analysis)
 - ❖ myTempton Jet (Digital applicant data management) and
 - ❖ myTempton Connect ("Office on the road", matching platform)

thereby further optimizing Tempton's core services for the benefit of customers, employees, and applicants;

- Expansion of the business model through additional cutting-edge digitization use cases for prospective and current customers, employees and applicants of Tempton;

- Launch of a fully digital online ordering platform for short-term staffing assignments, including contract management and automated matching, in a pilot area, with a subsequent rollout to other business units;
- Expansion of the successful Aviation and Office divisions across the whole of Germany and gaining additional market share in these segments;
- Developing into a full-service provider in the health and social services sector and thereby making a decisive contribution to securing a skilled workforce in Germany—for health and social care that people can continue to rely on in the future. This means that, in addition to providing temporary skilled workers, Tempton will—following the acquisition of TRUEECARE GmbH, which is scheduled to be completed in April 2026—offer under the “Tempton TRUEECARE,” also offer the recruitment, training, and integration of international skilled workers—thus making a significant long-term contribution to addressing the current shortage of skilled workers. Our approach goes beyond individual services: We see ourselves as a strategic partner that works with hospitals, nursing, and social care facilities to develop solutions for today, tomorrow, and the future;
- Strategic evolution of the regional key account units—which have been successfully implemented nationwide—into a centrally managed major account project unit. With unified leadership and its own financial and legal management, this unit will drive the acquisition of medium and large accounts, particularly master and neutral vendor contracts, even more efficiently;
- Scaling of the successfully realigned managed services business with the Tempton-Partner management system, which is unique in the industry and combines the advantages of Neutral and Master Vendor systems for customers, synonymous in the market with optimum supplier performance;
- In the Next Level business unit: monetization of the Engineering footprint, which grew strongly, and further interlinking the strong customer base in the commercial and technical business with the IT and engineering departments for example, by significantly expanding the branch network in structurally strong regions;

- In the Technology business unit: Long-term and sustainable positioning as a comprehensive service provider in the information and telecommunications market, particularly in the areas of broadband expansion and gigabit networks, thereby increasing visibility in the market and enhancing the company's image. Handling the installation and commissioning of complex technical infrastructures as an experienced turnkey partner, providing support in planning and operations, organizing the rollout, and providing project and construction management.

Expanding and strengthening our data center and FTTx business units. For nearly 30 years, we have been successfully supporting our customers in implementing complex projects in the field of information and telecommunications technology (ICT) by providing customized services and the right personnel. Going forward, we will continue to build on and leverage this expertise, with a particular focus on the growth areas of data centers and FTTx;

- In the business unit Outsourcing: specialisation in the efficient, productive and sustainable solution of specific customer problems in the areas of logistics services, production and quality management;
- Further expansion of the existing position as one of the quality leaders;
- Positioning as national champion.

BUSINESS PERFORMANCE OF TEMPTON GROUP

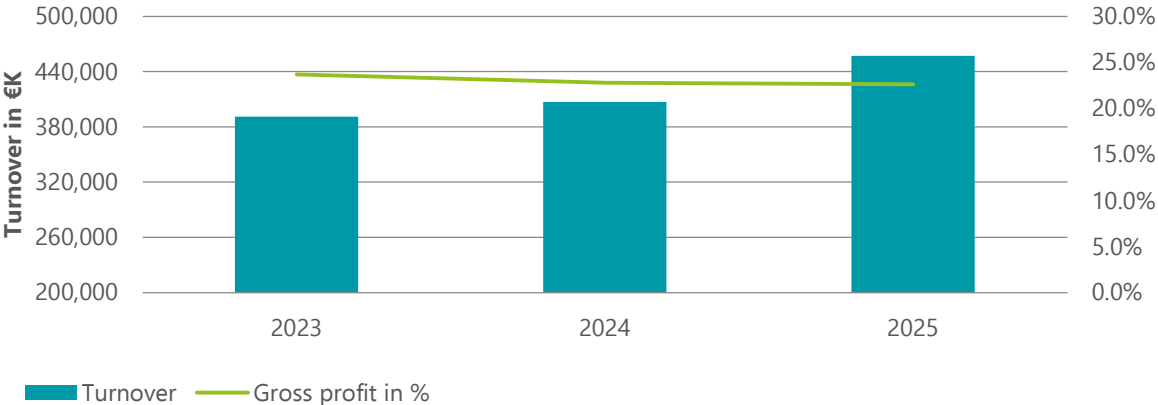
In the 2025 financial year, Tempton Group has once again achieved positive results in the key financial performance indicators of consolidated revenue, consolidated gross profit margin and consolidated EBITDA.

With sales revenue of kEUR 457,047 (previous year: kEUR 407,088) Tempton exceeded the revenue forecasted by management of approximately EUR 430,000 thousand in the 2025 financial year.

The revenue increase (+12.27 %) resulted from the continuously growing positive revenue contribution of new openings (organic and semi-organic, through the acquisition of contracts

and employees), as well as from overall continuously increase in prices. The increase (+6,29 %) in actual revenue compared to planned revenue, despite a continuing contraction in the temporary staffing market (decline in temporary workers by -7.5 %) confirms that Tempton gains market share amid significant volatility. The revenue is predominantly generated domestically.

Group EBITDA in the reporting period amounted to kEUR 21,724 (4.75 % of revenue), reflecting a continued significant investment in organic growth. This is over the previous year’s EBITDA of kEUR 9,435 (2.32 % of revenue), and – due to the reasons mentioned above – also approximately kEUR 4,200 over the forecasted EBITDA of around kEUR 17,500.



Assets, liabilities and financial position

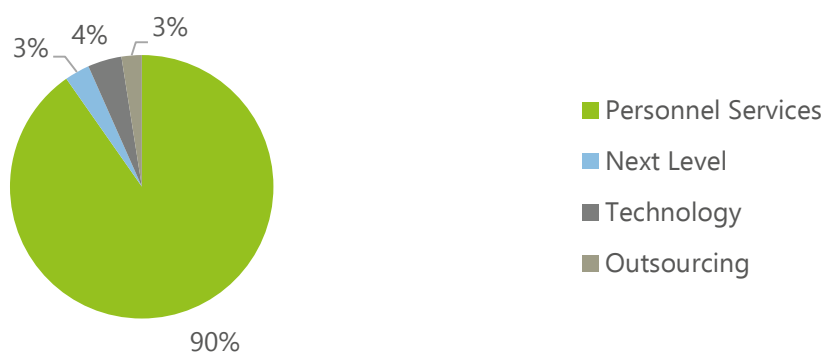
Basis of the annotations are the consolidated financial statements in accordance with IFRS as of 31 December 2025.

Earnings

kEUR	2025	2024
Revenue	457,047	407,088
Other operating income	1,623	875
Cost of raw materials and supplies	-1,493	-1,105
Cost of purchased services	-12,559	-9,772
Personnel costs	-389,481	-349,132
Other operating expenses	-33,413	-38,519
EBITDA	21,724	9,435
Depreciation and amortization	-12,496	-13,883
Operating profit (EBIT)	9,228	-4,448
Interest income and similar income	380	547
Interest expense and similar expense	-1,575	-1,649
Income taxes	-2,181	1,595
Annual result	5,852	-3,955

Revenue (financial performance indicator) increased by kEUR 49,959 or 12.3 % from kEUR 407,088 in the financial year 2024 to kEUR 457,047 in the financial year 2025. Tempton Group's revenue growth in the financial year 2025 compared to the financial year 2024 was driven to a significant extent by the successfully implemented expansion campaign, price increases implemented in the market and otherwise by continued strong sales activities.

The following table shows the sales revenues of the individual business areas:



Other operating income increased by kEUR 748 or 85.5 % from kEUR 875 in the financial year 2024 to kEUR 1,623 in the financial year 2025. This increase is mainly attributable to higher non-current income.

The cost of materials increased by kEUR 388 or 35.1 % from kEUR 1,105 in the financial year 2024 to kEUR 1,493 in the financial year 2025. The increase in the cost of materials in the

financial year 2025 compared to the financial year 2024 is mainly due to the realisation of projects with higher input requirements in the Technology business unit.

The cost of purchased services increased from kEUR 9,772 in the financial year 2024 by kEUR 2,787 or 28.5 % to kEUR 12,559 in the financial year 2025. The increase is primarily attributable to the use of external services in the Technology business unit (kEUR +1,963) and the Next Level business unit (kEUR +349).

Personnel expenses increased significantly by kEUR 40,349 or 11.6 % to kEUR 389,481 (previous year: kEUR 349,132), mainly due to higher wage expenses because of tariff raises and the increased number of employees (non-financial performance indicator) as a result of the expansion campaign. The increase in the average number of employees—contrary to the overall decline in the temporary staffing market—to 8,976 employees was thus higher than forecast (>8,250 employees). This increase in headcount stems in particular from the continuously growing positive contribution of new branch openings (organic and semi-organic), in which Tempton has invested heavily in recent years as part of its growth initiative. Within the Tempton Group's personnel expenses for the 2025 fiscal year, external personnel costs rose by (kEUR 37,554), primarily due to increased staffing service activities, while internal personnel costs rose by (kEUR 2,795), mainly driven by operational growth resulting from the successfully implemented growth initiative.

The gross profit margin (financial performance indicator) in the reporting period was at 22.62 % and thus below the level for the same period of the previous year (22.80 %) but remained at the high level. As a result, the gross profit margin of over 22 % targeted by management for the 2025 fiscal year was achieved due to the developments mentioned above.¹⁷

The gross profit margin is calculated by comparing the gross profit to sales revenue. In determining gross profit, Tempton Group considers in addition to the material costs and expenses for purchased services, only personnel costs for employees directly involved in generating revenue ("external employees").

Other operating expenses decreased by kEUR 5,106 or 13.3 % from kEUR 38,519 in the financial year 2024 to kEUR 33,413 in the financial year 2025. The decrease in other operating expenses in the financial year 2025 compared to the financial year 2024 is primarily due to the decrease

¹⁷ The figures for gross profit (kEUR 103,753), revenue (kEUR 458,669), sales-related personnel costs and expenses for purchased services (kEUR 353,489), and cost of materials (kEUR 1,427) are part of internal reporting, which is calculated differently from external reporting in certain respects.

in non-period expenses (kEUR -1,862), mainly due to the write-off of receivables under the Infection Protection Act in the prior year, as well as to the decrease in advertising costs (kEUR -1,928), primarily resulting from the optimized use of the advertising budget. Travel expenses for external staff (kEUR -878) and legal and consulting fees (kEUR -906) also decreased. Operational growth led to increases in short-term and low-value lease agreements (kEUR +382) and in office supplies, IT, and telecommunications costs (kEUR +590).

Against the backdrop of the significant increase in energy prices, especially in 2022, the goal of **environmental protection and sustainability**, which Tempton Group has been emphasising for years, is becoming even more important. The minimum standards therefore include complying with the customary and (inter)nationally applicable laws, norms, standards and regulations, preventing environmental pollution and conserving natural resources. We are constantly striving to make our everyday life more sustainable, which is why, for example, we obtain our electricity from renewable energy sources, have optimised the property of the headquarters in Essen with the latest heating technology and other energy-related measures, and are increasingly using electric vehicles in our fleet.

Depreciation and amortisation decreased by kEUR 1,387 from kEUR 13,883 during the financial year 2024 to kEUR 12,496 during the financial year 2025, primarily due to the normalization of investments in the branch network while continuing to invest in the development of digitalization projects.

Interest and similar income decreased by kEUR 167 or 30.5 % from kEUR 547 in the previous year to kEUR 380 in the 2025 financial year. The decline in interest income is primarily attributable to lower interest rates on time deposits.

Interest expenses and similar expenses decreased from kEUR 1,649 in the previous year by kEUR 74 or 4.5 % to kEUR 1,575 in the 2025 financial year. The decrease in interest expenses and similar expenses in the reporting year is mainly due to lower interest expenses related factoring, which was most recently terminated in the Next Level business unit as of February 28, 2025, in accordance with the contract. This marks the end of factoring across the entire Group.

Income taxes increased by kEUR 3,776 from kEUR 1,595 in the previous year to kEUR -2,181 in the financial year 2025. The change in income taxes for the 2025 fiscal year compared to the 2024 fiscal year is attributable to the significantly improved earnings situation compared to the previous year.

The consolidated annual result increased by kEUR 9,807 to kEUR 5,852 (previous year: kEUR -3,955).

Net Assets

<i>kEUR</i>	31.12.2025	31.12.2024
Current assets	89,615	78,317
Cash and cash equivalents	22,834	16,372
Trade receivables	57,690	51,833
Contract assets	1,740	1,579
Current income tax receivable	600	3,357
Other current financial assets	5,536	2,980
Inventories	789	766
Other current assets	426	1,430
Non-current assets	45,677	50,801
Other intangible assets	4,868	4,289
Goodwill	10,646	10,646
Property, plant and equipment	9,565	10,486
Right-of-use-assets	14,836	15,527
Other non-current financial assets	1,718	4,841
Deferred tax assets	4,044	5,012
Total assets	135,292	129,118

The net assets of Tempton Group in the reporting period were characterized by the increase in the balance sheet total (kEUR +6,174 or +4.8 %) to kEUR 135,292. Structurally, Tempton Group's asset position improved compared to the previous year due to the consolidated net income.

Due to the positive business development (group revenue) in a shrinking market, current assets increased by kEUR 11,298 or 14.4 % from kEUR 78,317 in the previous year to kEUR 89,615 in the reporting year. Within current assets, trade receivables increased by kEUR 5,857 to kEUR 57,690 due to higher sales revenue and cash and cash equivalents rose by kEUR 6,462 from kEUR 16,372 to kEUR 22,834, while income tax receivables decreased by kEUR 2,757 from kEUR 600.

The average calculated DSO (days sales outstanding, time between invoicing and actual payment by customers) decreased in the reporting year despite the poor business conditions in many industries by 1.1 days, reaching 25.9 days (previous year: 27.0 days). This value remains a best-in-class benchmark compared to the industry.

Non-current assets decreased by kEUR 5,124 or 10.1 % from kEUR 50,801 as of 31 December 2024 to kEUR 45,677 as of 31 December 2025, primarily due to a decrease in other financial assets (kEUR -3,123, mainly resulting from the reclassification of the company's own shares in the bond to current other financial assets due to the now short-term remaining maturity), a decrease in deferred taxes of kEUR -968, and a decrease in property, plant, and equipment (kEUR -921). Deferred tax assets decreased primarily due to the reversal of deferred taxes resulting from the positive net income in the reporting year.

In the 2025 financial year, Tempton again invested substantially in the future with a total of kEUR 2,866.

<i>kEUR</i>	31.12.2025	31.12.2024
Current liabilities	87,608	62,803
Current financial liabilities	25,127	175
Lease liabilities	6,463	7,662
Trade payables	3,222	4,171
Current income tax liabilities	853	1,397
Current provisions	24,533	22,998
Other current financial liabilities	14,020	14,812
Other liabilities	11,778	10,507
Contract liabilities	1,612	1,081
Non-current liabilities	11,586	36,297
Non-current financial liabilities	0	24,894
Lease liabilities	8,725	8,031
Provisions for pensions	2,069	2,403
Non-current provisions	274	382
Deferred tax liabilities	518	587
Total liabilities	99,194	99,100
Shareholders' equity	36,098	30,018
Share capital	25	25
Capital Reserves	2,809	2,809
Retained Earnings	33,264	27,184
Total liabilities and shareholders' equity	135,292	129,118

Short-term liabilities increased by kEUR 24,805 from kEUR 62,803 in the previous year to kEUR 87,608 in the reporting year. This increase is primarily attributable to the reclassification of liabilities from the bond into current liabilities (kEUR +24,894) due to the fact that the remaining term is now short-term. Other significant changes include the increase in provisions (kEUR +1,535), primarily due to higher provisions for personnel cost, in line with the increased

business volume such as provisions for holiday entitlements, social security contributions and commissions – and an increase (kEUR +1,271) in other current liabilities, primarily attributable to higher tax liabilities (mainly sales tax, payroll tax, and church tax) resulting from the increased business volume.

Long-term liabilities decreased by kEUR 24,711 or 68.08 % from kEUR 36,297 as of 31 December 2024 to kEUR 11,586 as of 31 December 2025 primarily due to the reclassification of bond liabilities (kEUR -24,894) described above, while lease liabilities increased by kEUR 694 from kEUR 8,031 to kEUR 8,725 as a result of growth.

Equity increased from kEUR 30,018 in the previous year by kEUR 6,080 or 20.25 % to kEUR 36,098 in the reporting year, primarily due to an increase – in retained earnings (kEUR 6,080) resulting from the positive consolidated net income for the year.

Financial situation

kEUR	31.12.2025	31.12.2024
Annual result	5,852	-3,955
Depreciation and amortisation	12,496	13,883
Change in provisions	1,093	1,330
Other non-cash (income) expenses	-213	159
Changes in trade and other receivables, inventories, contract assets and other assets	-4,402	-2,072
Changes in trade payables, contract liabilities and other liabilities	217	3,513
(Gains) losses from the disposal of intangible assets and property, plant and equipment	-3	18
Interest (income) expenses, net	1,196	1,102
Income tax expenses	2,181	-1,595
Income taxes paid	1,160	-3,067
Cash flow from operating activities	19,577	9,316
Disposal of equipment	4	0
Additions to property, plant and equipment	-1,096	-1,461
Additions to intangible assets	-2,016	-2,502
Interest received	311	486
Cash flow from investing activities	-2,797	-3,477
Principal portion of repayment of lease liabilities	-9,102	-9,013
Interest paid	-1,216	-1,326
Cash flow from financing activities	-10,318	-10,339
Change in cash and cash equivalents	6,462	-4,500
Cash and cash equivalents at beginning of the period	16,372	20,872
Cash and cash equivalents at end of year	22,834	16,372

In the reporting year, Tempton Group recorded a positive cash flow, driven by the successfully implemented growth initiative. However, due to the continued high level of free cash, Tempton was able to meet all payment obligations on time – usually taking advantage of early payment discounts.

The operating cash flow changed from a cash inflow of kEUR 9,316 in the 2024 financial year to an inflow of kEUR 19,577 in the 2025 financial year. The main factors contributing to this increase were the positive consolidated net income and the rise in income tax expenses, while a larger-than-previous-year increase in trade receivables, inventories, and other assets, as well as changes in depreciation and amortization in fiscal year 2025, had an offsetting effect.

The investment cash flow decreased by kEUR 680 compared to the previous year (kEUR -3,477) to kEUR -2,797, mainly due to lower investments in tangible assets (kEUR 365), which were partially offset by decreased investments in intangible assets (kEUR 486).

The financing cash flow shows an outflow of funds of kEUR -10,318, resulting from increased payments on leasing liabilities, which increased by kEUR +89 to kEUR -9,102, and reduced interest payments, which increased by kEUR 110 to kEUR -1,216.

Overall, Tempton Group reports a positive cash flow of kEUR 6,462 for the reporting year.

The Group's financing consists of its high equity of kEUR 36,098 or 26.68 % of the balance sheet total (including cash and cash equivalents of kEUR 22,834 or 16.88 % of the balance sheet total) and financing in the form of a listed bond (Nordic Bond), which bears a fixed interest rate of 4.75 % per year, matures on 9 November 2026 and has the option to increase the volume up to kEUR 75,000. Management is currently engaged in various discussions regarding the refinancing of the Nordic Bond.

Summary assessment

Despite a shrinking market, the Tempton Group managed to grow in fiscal year 2025 and further strengthen its market position. Thanks in particular to significant investments in organic and semi-organic growth (the acquisition of external and internal employees from struggling competitors), Tempton succeeded in steadily expanding its market share and winning over key strategic clients. This strategy of leveraging its own financial and operational strength during the crisis to gain market share led, as expected, to a noticeable recovery in EBITDA in fiscal year 2025. In nearly all other key performance indicators, the 2025 level was either exceeded (consolidated revenue) or, due to growth, remained virtually unchanged (gross profit margin). This also applies to the number of employees (a non-financial performance indicator), which was likewise increased. Overall, management is satisfied with the business performance in fiscal year 2025, particularly in light of the significant expansion, the gain of relevant market share, and the further increase in revenue and EBITDA.

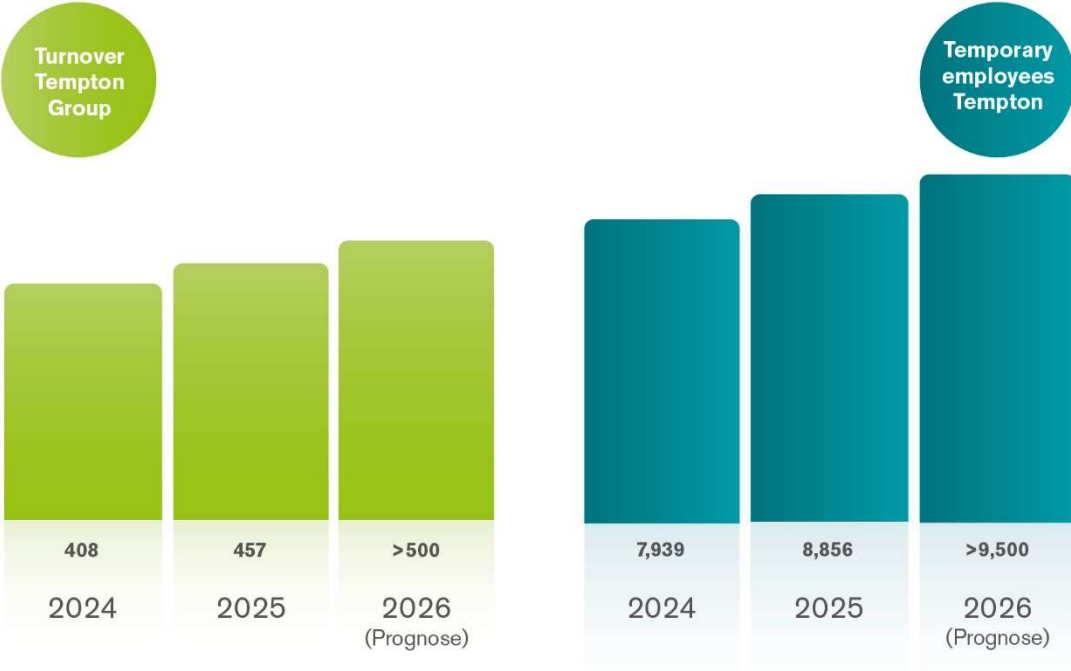
Forecast report

Tempton Group is exceptionally well positioned from management's perspective. Not only has it completed all its key strategic groundwork since 2013, but it has also aligned itself for the future in every respect. The company's growth initiative – particularly in the face of the current economic crisis and the significant contraction of the staffing services market – has been effectively used to gain market share. The Tempton Group had been preparing for this moment

for years, allowing it to adapt its strategy quickly and effectively. The medium to long-term goals pursued by the management of Tempton Group were consistently achieved in the financial year 2025. Compared to the overall staffing market, this confirms the success of Tempton’s strategic direction, its strong management structure, and its efficient operational organization.

Accordingly, Tempton Group has continued to develop positively over the course of 2026 to date and continues to grow.

Development of sales (million euros) and temporary employees of Tempton Group¹⁸:



Due to its own qualified digital unit, Tempton Group is positioned among the leaders of the staffing market and it continues to substantially invest in this area. As a result, the market position of Tempton Group is expected to improve further in the future. The Tempton Group forecasts a continued increase in financial performance indicators for 2025 (revenue), as well as a stable development of over 22 % (gross margin) compared to the level of the past fiscal year.

For EBITDA, the Tempton Group expects to rise to approximately kEUR 29,000 in 2026, driven in particular by the steadily increasing positive impact of new store openings on earnings. Thanks to the fully capitalized corporate and branch structure and ongoing digitalization,

¹⁸ The data refers to temporary employees of Tempton Personaldienstleistungen GmbH, Essen as part of Tempton Group.

future revenue growth translates almost 1:1 into EBITDA via the gross profit margin, thereby enabling significant economies of scale.

Opportunities report

The Tempton Group sees concrete and attractive business opportunities, in particular, in the integration of the medical and education divisions from Tempton Personaldienstleistungen GmbH into TRUECARE GmbH, which will be integrated into the Tempton Group under the "Tempton TRUECARE" brand. With Tempton TRUECARE, Tempton is creating a high-performing provider that takes responsibility, creates opportunities, and makes a decisive contribution to securing a skilled workforce in Germany. In the future, we will offer a comprehensive range of services for the recruitment, training, and integration of national and international skilled workers. Our approach goes beyond individual services: We see ourselves as a strategic partner that works with hospitals, nursing, and social care facilities to develop solutions for today, tomorrow, and the future;

The Tempton Group sees further attractive business opportunities, in particular, in the ongoing nationwide rollout of its Aviation and Office divisions, the continuously growing key account and managed services provider business, in the opportunities presented by the ongoing digitalization strategy (including the myTempton app, myTempton Check-in, myTempton Skills, myTempton Jet, myTempton Connect), as well as in the interaction with the IT, Telecommunications, and Engineering divisions, which have since been established nationwide (housed within Tempton Next Level Experts GmbH).

In addition to these future-oriented initiatives, Tempton is deliberately focusing on growing its core business as well. With the largest organic and semi-organic growth initiative in the company's history, launched at the end of 2022, Tempton has deliberately set out to further shorten the paths for applicants and customers. In doing so, Tempton is deliberately leveraging its operational strength to gain additional market share, thereby displacing regional and local competitors from the market in particular.

Given that the Tempton Group maintains a consistently high level of available cash, a substantial portion of which is earmarked for financing potential future acquisitions, there is also the intention and opportunity to further consolidate the market through targeted acquisitions. In doing so, Tempton relies on its own highly specialized M&A department and the integration experience built up over the years, which is further refined with every acquisition. Particularly given the current market situation, the Tempton Group's management

expects that many further acquisition opportunities will arise in 2026. This is already becoming clearly apparent in the first months of 2026.

The Tempton Group's Outsourcing division sees attractive growth opportunities in the online retail market, which continues to grow dynamically, as well as in related, process-intensive service segments. Companies in these sectors are increasingly outsourcing operational tasks and service-oriented processes to increase flexibility, leverage economies of scale, and focus on their core competencies.

Thanks to its many years of experience in organizing, managing, and implementing complex operational processes, the Outsourcing division is well-positioned to benefit from this trend. The ability to efficiently implement customized solutions and flexibly adapt them to changing requirements represents a significant competitive advantage. This positioning facilitates both the further deepening of existing business relationships and the development of new customer segments. Against the backdrop of advancing digitalization and rising demands for operational excellence, this creates sustainable opportunities for positive business development in the Outsourcing division.

Despite the continuing challenging macroeconomic conditions, market opportunities are emerging for Tempton Next Level Experts GmbH, particularly in technically demanding and structurally resilient segments. Opportunities exist above all where technological complexity, a persistent need for skilled workers, and a high degree of specialization converge. The management sees the company's stable position in the project business, the focused expansion of HR consulting, and internal group collaboration as a solid foundation for capitalizing on existing market opportunities in a targeted manner and positively supporting the company's further development.

At Tempton Technik GmbH, we are confident that, given the upcoming innovations and market developments, our technical expertise and professional structure will enable us to overcome challenges and capitalize on opportunities. In addition to the steadily increasing demand for telecommunications services, we are seeing a growing decline in the traditional landline sector and a continued high and rising demand for mobile services. In addition to the growing demand for faster connectivity and higher data volumes, the expansion of broadband will continue to be a high priority in the fixed-line business. This also means that an ever-increasing volume of data must be processed, analyzed, and stored. Through our close cooperation with all leading network operators and system manufacturers, Tempton Technik GmbH will offer solutions to companies in Germany through strategic partnerships.

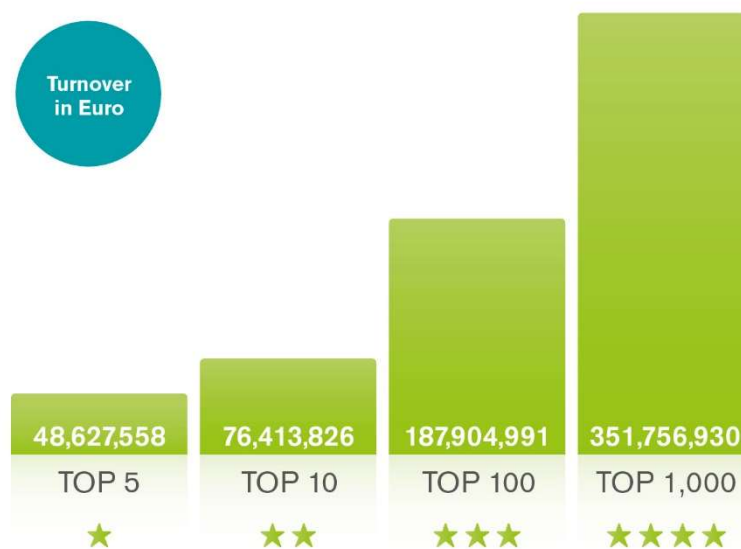
In fiscal year 2026, Tempton Technik GmbH will continue to steadily expand its strong customer base and further broaden its service portfolio into promising areas.

Risk report

The following risks are listed in descending order of severity for the current year 2026.

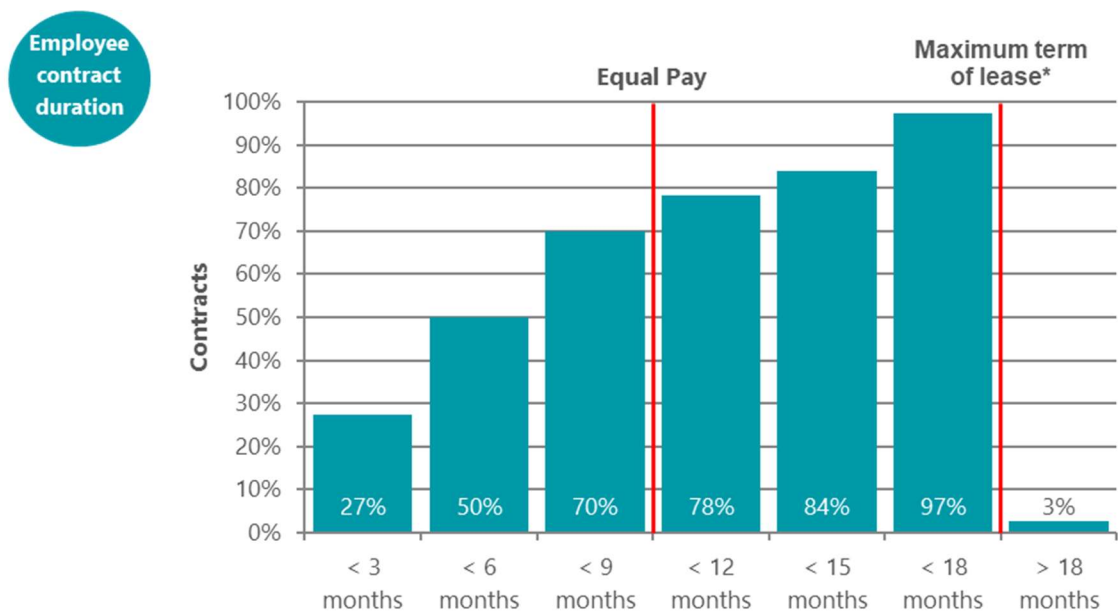
- For several years, German politicians have been discussing the strain on the social system caused by employee leasing in the care sector. Since the personnel service providers often offer significantly better working conditions than the client companies, the client companies and thus also the social system are additionally burdened, according to the argumentation of various stakeholders, including the Federal Minister of Health Lauterbach (retired). After all attempts to contain the situation, in particular the pilot project to ban the use of temporary workers in the care sector in Berlin, failed, this discussion has fallen silent until 2022. Since 2023 the discussion has flared up again in relation to care for the elderly. The risk is taken seriously, especially regarding its successful Medical division, and we are strengthening our sales activities very specifically in the area of hospitals and university clinics, which are not yet affected by the current discussion. In addition, Tempton is diversifying further and is developing the specialist area of education from the existing medical business, which is not affected by such discussions at all. Overall, internal resources can be directed to other business areas with little effort in the unlikely event of a ban on personnel services in the field of care. We have noticed the expected negative effect of the cap on the assumption of costs for employee leasing in geriatric care in particular since 2024 and anticipate that this effect will continue in 2026, especially due to the market consolidation among medical providers in the personnel services sector and the internal redistribution of additional costs from personnel services among customers in the care sector. Ultimately, we assume that it is more economical for customers to keep the facilities open and not close them due to staff shortages, even if the statutory organisations only partially cover the direct costs of employee leasing. Nevertheless, we are convinced that an economic assessment of the maximum costs is needed to balance the price level of personnel services in the care sector. To this end, we have positioned ourselves well in the overall strategy from the outset and have not concluded any excessively high wage agreements with the nursing staff. By deciding to integrate its Medical and Education divisions into Tempton TRUECARE and to develop a comprehensive approach to securing and training skilled personnel for care and social services facilities, Tempton is capitalizing on market shifts in 2026 to establish a unique market position.

- Overall, Tempton considers the widely discussed shortage of skilled workers or the so-called "workerlessness"¹⁹ as a risk, at the same point the company has adapted to this situation and is striving to leverage the scarcity potential employees to differentiate from the competition. Through recruitment strategies and sophisticated recruitment tools, Tempton aims to gain additional market share.
- Tempton also sees a risk in the various geopolitical challenges and the increasingly volatile economic situation in Germany, which is primarily characterized by severe supply chain issues and the associated short-term production downtimes, significantly declining consumption, and lack of investments. Tempton addresses this risk through its strong sales strengths and the broad industry mix, that distinguishes Tempton in the market.
- Tempton Group has a large customer base with around 11,000 active customers. Due to its sales strength – Tempton Group acquires around 3,250 new customers annually – Tempton Group is not only able to compensate for customer losses, but also to actively optimise it on a permanent basis regarding margin, employee satisfaction in assignments and customer default risk. As can be seen from the following chart, cluster risks in our sales revenues in the 2025 financial year, broken down by highest revenue customers, in the customer structure are practically negligible:



¹⁹ The great workerlessness - Why a shrinking population threatens our prosperity and what we can do about it, Sebastian Dettmers, Münchner Verlagsgruppe GmbH, June 2022

- Tempton generally sees the significantly tightened regulations in recent years (maximum assignment duration, equal pay) as a risk. Tempton Group focuses on filling comparatively short-term contracts. As the following chart shows, almost 70 % of the temporary employees of Tempton Group are employed for less than 9 months on a customer assignment, and almost no temporary employees on a customer assignment reach the statutory maximum leasing period. Tempton Group is very well positioned within the scope of the existing regulatory framework:



* Maximum duration of contract period restricted to 18 months since reform of the AÜG (German Temporary Employment Act) took effect on 1 April 2017. Individual industry collective-bargaining agreements however allow for divergencies.

- Tempton has been actively addressing the issue of IT security for years. Due to the increasing digitisation of business processes in internal and external communication, the Tempton Group is also confronted with information security risks. Therefore, Tempton works exclusively with certified partners and relies on the German market leader for its data centres. These Tier 3 data centres use redundant components and multiple active and passive supply paths. This makes the system error-tolerant, and maintenance is also possible during operation. Data centres in quality level 3 also increase their fail-safety through multiple fire compartments. Overall, a data centre at quality level 3 achieves an availability of 99.98 % with a downtime of 1.6 hours per year. Additionally, Tempton is enhancing security through an updated disaster recovery concept designed to minimise possible downtimes following various cyberattacks. This includes the georedundancy of the entire server landscape between Frankfurt/Main and Ulm to ensure data and IT infrastructure remain available in case of technical failures or

disasters. Within the framework of these concepts, Tempton continuously invests in a variety of further measures to keep the IT landscape state-of-the-art and to counter hacker attacks, the failure of the Internet or the energy supply as well as attacks by malware (viruses or trojans). One such measure is the Next-Generation Firewall PA-VM Series 8 from Palo Alto, deployed since 2024, which operates in a virtualized form in High Availability (HA) mode and is monitored by a SOC team. Tempton deliberately chose this firewall because it enables granular monitoring and consistent control of all physical and virtual environments and has been ranked as a leader in the Gartner Magic Quadrant for firewalls for 11 consecutive years.

- Tempton also mitigates the risks of deterioration in the creditworthiness of some customers, due to increased energy prices, dropping consumption, rising interest rates and / or disrupted supply chains, through the widespread use of trade credit insurance.

Liquidity risks / Risks arising from financial instruments

Tempton Group maintains a strong liquidity position. The liquidity risk is managed through ongoing liquidity planning and strict cash management. Therefore, the management sees no apparent liquidity risks (in April 2026, management decided to refinance the Nordic Bond upon its scheduled maturity in early November 2026), nor any risks arising from receivables or other financial instruments.

Liability and default risks

The Tempton Group is integrated into a standardized insurance program ensuring adequate insurance coverage for such risks. This program also includes receivables bad debt insurance. In addition, Tempton actively manages its receivables and mitigates potential default risks through the use of valuation allowances.

Customer developments, customer losses or order initiations

Since 2015, Tempton Group is a powerful sales and marketing organization. Accordingly, Tempton Group gains around 3,250 new customers per year in the personnel services business area, the core area of Tempton Group, which always overcompensates for possible customer losses. In particular, Tempton Personaldienstleistungen GmbH is in no way dependent on individual customers or specific orders. In general, Tempton Group does not accept orders that would in any way force Tempton Group to modify its existing high-performance organization. In particular for Tempton Personaldienstleistungen GmbH certain customers or orders are of no particular importance.

The business units Outsourcing and Technology have a healthy mix of long-term framework agreements (more often even with the guarantee of minimum volumes), medium-term projects and projects on a short-term basis. Although possible project postponements and abruptly ending projects cannot be completely ruled out, the very good customer contacts and the very good networking within the industries with relevant experts are a certain guarantee that impending customer and order losses can be identified in good time.

Overall Risk Assessment

Due to the aforementioned measures and ongoing monitoring of relevant risks, the management of Tempton Group considers itself well-positioned to effectively address potential negative developments.

Research and development

As a service provider, Tempton Group has no research and development activities.

Internal control system

Tempton Group has a functioning internal control system in place. The controls are carried out by the various specialist departments as well as by a permanent team of auditors.

General note on the group management report

This group management report contains prognostic statements and information that are based on the economic and financial conditions currently known and the resulting expectations of management.

Essen, April 28, 2026

Tempton Group GmbH
The Management Board

Dr. Annett Tischendorf

Oliver Hecker

tempton

INDEPENDENT AUDITOR'S REPORT

Note: This is a convenience translation of the German original. Solely the original text in German is authoritative.

INDEPENDENT AUDITOR'S REPORT

To Tempton Group GmbH, Essen

AUDIT OPINIONS

We have audited the consolidated financial statements of Tempton Group GmbH, Essen, and its subsidiaries (the group), which comprise the consolidated statement of financial position as at December 31, 2025, the consolidated statement of profit or loss, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from January 1, 2025 to December 31, 2025, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In addition, we have audited the group management report of Tempton Group GmbH for the financial year from January 1, 2025 to December 31, 2025.

In our opinion, on the basis of the knowledge obtained in the audit,

the accompanying consolidated financial statements comply, in all material respects, with the IFRSs as adopted by the EU, and the additional requirements of German commercial law pursuant to § 315e (1) HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities and financial position of the group as at December 31, 2025 and of its financial performance for the financial year from January 1, 2025 to December 31, 2025, and

the accompanying group management report as a whole provides an appropriate view of the group's position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development.

Pursuant to § 322 (3) sentence 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the group management report.

BASIS FOR THE AUDIT OPINIONS

We conducted our audit of the consolidated financial statements and of the group management report in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW).

Our responsibilities under those requirements and principles are further described in the "AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT" section of our auditor's report. We are independent of the group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in compliance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the group

RESPONSIBILITIES OF THE EXECUTIVE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT

The executive directors are responsible for the preparation of the consolidated financial statements that comply, in all material respects, with IFRSs as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e (1) HGB and that the consolidated financial statements in compliance with those requirements give a true and fair view of the assets, liabilities, financial position and financial performance of the group. In addition, the executive directors are responsible for such internal control as they have determined necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting and misappropriation of assets) or error.

In preparing the consolidated financial statements, the executive directors are responsible for assessing the group's ability to continue as a going concern. They also have the responsibility for disclosing, as applicable, matters related to going concern. In addition, they are responsible for financial reporting based on the going concern basis of accounting, unless there is an intention to liquidate the group or to cease operations, or there is no realistic alternative but to do so.

Furthermore, the executive directors are responsible for the preparation of the group management report that, as a whole, provides an appropriate view of the group's position and is, in all material respects, consistent with the consolidated financial statements, complies with German legal requirements, and appropriately presents the opportunities and risks of future development. In addition, the executive directors are responsible for such arrangements and measures (systems) as they have considered necessary to enable the preparation of a group management report that is in accordance with the applicable German legal requirements, and to be able to provide sufficient appropriate evidence for the assertions in the group management report.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND OF THE GROUP MANAGEMENT REPORT

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and whether the group management report as a whole provides an appropriate view of the group's position and, in all material respects, is consistent with the consolidated financial statements and the knowledge obtained in the audit, complies with the German legal requirements and appropriately presents the opportunities and risks of future development, as well as to issue an auditor's report that includes our audit opinions on the consolidated financial statements and on the group management report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with § 317 HGB and in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer (IDW) will always detect a material misstatement. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and this group management report.

We exercise professional judgment and maintain professional skepticism throughout the audit. We also

- identify and assess the risks of material misstatement of the consolidated financial statements and of the group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement

resulting from fraud is higher than the risk of not detecting a material misstatement resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

- obtain an understanding of internal control relevant to the audit of the consolidated financial statements and of arrangements and measures (systems) relevant to the audit of the group management report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of these systems.
- evaluate the appropriateness of accounting policies used by the executive directors and the reasonableness of estimates made by the executive directors and related disclosures.
- conclude on the appropriateness of the executive directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor’s report to the related disclosures in the consolidated financial statements and in the group management report, or if such disclosures are inadequate, to modify our respective audit opinions. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the group to cease to be able to continue as a going concern.
- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and financial performance of the group in compliance with IFRSs as adopted by the EU and the additional requirements of German commercial law pursuant to § 315e (1) HGB.
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the group to express audit opinions on the consolidated financial statements and on the group management report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinions.
- evaluate the consistency of the group management report with the consolidated financial statements, its conformity with German law, and the view of the group’s position it provides.
- perform audit procedures on the prospective information presented by the executive directors in the group management report. On the basis of sufficient appropriate audit evidence, we evaluate, in particular, the significant assumptions used by the executive directors as a basis for the prospective information, and evaluate the proper derivation of the prospective information from these assumptions. We do not express a separate audit opinion on the prospective information and on the assumptions used as a basis. There is a substantial unavoidable risk that future events will differ materially from the prospective information.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Stuttgart, April 28, 2026

BDO AG
Wirtschaftsprüfungsgesellschaft

signed Braunschläger
[Wirtschaftsprüfer]

signed Gebert
[Wirtschaftsprüfer]

www.tempton.de