GFT TECHNOLOGIES

Let's Go Beyond the Hype_

Half-Year Financial Report 2026

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Key Figures IFRS

GFT Group

in € million	H1/2026	H1/2025	Δ	Δ %	Q2/2026	Q2/2025	Δ	Δ %
Income Statement								
Revenue	462.56	441.51	21.05	5%	233.04	219.60	13.44	6%
EBITDA	34.82	30.85	3.97	13%	17.59	14.86	2.73	18%
EBIT adj.	32.65	30.14	2.51	8%	16.54	15.05	1.49	10%
EBIT adj.-Margin	7.1%	6.8%	0.3 pp		7.1%	6.9%	0.2 pp	
EBIT	25.80	20.71	5.09	25%	13.04	9.89	3.15	32%
EBT	24.02	19.02	5.00	26%	12.01	9.01	3.00	33%
EBT-Margin	5.2%	4.3%	0.9 pp		5.2%	4.1%	1.1 pp	
Tax rate	28.9%	29.2%	-0.3 pp		29.2%	29.2%	0 pp	
Net income	17.08	13.47	3.61	27%	8.50	6.38	2.12	33%
Segments								
Revenue Americas & APAC	240.43	211.35	29.08	14%	123.00	106.18	16.82	16%
Revenue Europe	221.74	229.71	-7.97	-3%	109.88	113.22	-3.34	-3%
Revenue Others	0.39	0.45	-0.06	-12%	0.15	0.20	-0.05	-25%
EBT Americas & APAC	14.19	13.49	0.70	5%	9.06	6.37	2.69	42%
EBT Europe	17.16	7.80	9.36	>100%	7.28	4.11	3.17	77%
EBT Others	-7.33	-2.27	-5.06	< -100%	-4.33	-1.47	-2.86	< -100%
Share								
Basic earnings per share (in €)	0.67	0.51	0.16	31%	0.33	0.24	0.09	38%
Cashflow per share (in €)	-0.04	-0.35	0.31	89%	-0.21	-0.19	-0.02	-13%
Average number of shares outstanding	25,564,808	26,252,691	-687,883	-3%	25,564,808	26,252,691	-687,883	-3%
Cash flow Statement								
Cash flow from operating activities	-1.01	-9.18	8.17	89%	-5.40	-4.87	-0.53	-11%
Cash flow from investing activities	-2.13	-1.80	-0.33	-18%	-1.29	-1.37	0.08	6%
Cash flow from financing activities	-17.60	-9.35	-8.25	-88%	7.12	5.57	1.55	28%

in € million	06/30/2026	12/31/2025	Δ	Δ %
Balance Sheet				
Non-current assets	335.72	335.68	0.04	0%
Cash and cash equivalents	41.76	61.10	-19.34	-32%
Other current assets	250.04	243.02	7.02	3%
Total Assets	**627.52**	**639.80**	**-12.28**	**-2%**
Equity	276.79	263.04	13.75	5%
Non-current liabilities	90.24	94.53	-4.29	-5%
Current liabilities	260.49	282.23	-21.74	-8%
Total Equity and Liabilities	**627.52**	**639.80**	**-12.28**	**-2%**
Equity ratio	44%	41%	3 pp	
Employees				
Number of employees (FTE)	11,805	11,772	33	0%
Weighted utilization rate	93.0%	92.2%	0.8 pp	

Interactive Analysis Tool

Consolidated Interim Management Report

1 General

1.1 Reporting Principles

This Interim Management Report of the GFT Group ("GFT") should be read in conjunction with the Combined Management Report 2025 and the additional information about the Company contained therein. Unless otherwise stated, figures are in € million. All amounts are rounded in accordance with standard commercial practice.

Change in Segment Reporting

With effect from January 1, 2026, GFT changed its segment reporting following an adjustment to its internal management structure in accordance with IFRS 8. Management responsibility for the GFT company in the United Kingdom ("UK") was transferred to the Group Executive Board Member responsible for the region Europe. As a consequence, the UK business was reclassified from the segment "Americas, UK & APAC" to the segment "Continental Europe". The reporting segments have since been renamed "Europe" and "Americas & APAC". The comparative prior-year figures have been restated accordingly in order to ensure comparability of the reporting periods. Additional details on the changes in segment reporting are presented in section 2.2 of the Condensed Notes to the Half-year Consolidated Financial Statements (Changes in Accounting Methods).

1.2 Important Events

Changes in the Administrative Board

With effect from the end of the Annual General Meeting on June 25, 2026, Prof. Dr. Andreas Wiedemann stepped down from the Administrative Board for personal reasons after nearly eleven years of service. The Annual General Meeting elected Dr. Christian Klein-Wiele, an attorney and partner at the law firm Hennerkes, Kirchdörfer & Lorz Rechtsanwälte Steuerberater Partnerschaft mbB, Stuttgart, as his successor. The number of members of the Administrative Board remained unchanged at eight.

2 Economic Report

2.1 General Economic and Sector-specific Conditions

Global Economic Development

The global economy was affected by opposing trends in the first six months of 2026. On the one hand, it was burdened by the energy and supply shock caused by conflict in the Middle East – resulting in rising commodity prices, higher inflation expectations, and more restrictive financing conditions. On the other hand, economic growth was stimulated by technology-driven investments, particularly in the field of artificial intelligence ("AI"). Overall, the global economy proved to be more resilient than initially expected during the reporting period, as the positive effects of the technology sector offset some of the burdens caused by the war. Nevertheless, early indicators pointed to a slowdown in global economic momentum. Against this backdrop, the International Monetary Fund (IMF) successively downgraded its forecast for global growth in 2026 from 3.3% to 3.0%.

Buoyed by consumer spending, public investment, stable labor markets, and rising real incomes, the eurozone economy achieved moderate growth in the first quarter of 2026. As the year progressed, however, this momentum was hampered by rising energy prices and increased uncertainty. Consumer spending and investment activity in the eurozone weakened noticeably. The European Central Bank (ECB) initially downgraded its growth forecasts for the full year 2026 in March and made a further slight downward correction in its June outlook.

According to Germany's central bank (Bundesbank), the economic recovery in Germany that began in the winter half-year was initially sustained. There were positive contributions from industry, the export sector, and stable consumption and investment activity. From spring onward, however, this trend was weighed down by the conflict in the Middle East. Rising energy prices squeezed household purchasing power and dampened consumer spending, while businesses faced higher costs, supply bottlenecks, and weaker demand. These headwinds were offset by an expansionary fiscal policy, which helped cushion the economic impact and prevented a decline in economic output.

Sector Developments

Global IT spending continued to grow in the first six months of 2026. This trend was driven in particular by high levels of investment in AI infrastructure, software, and Infrastructure as a Service (IaaS). The market research institute Gartner upgraded its overall growth forecast for the full year 2026 in both April and July. In those sectors of relevance to GFT – particularly banking and insurance – demand for solutions to improve efficiency, productivity, security, and resilience remained robust overall, albeit with downgraded growth expectations.

The German market for information and telecommunications technology (ICT) maintained its growth trajectory in the reporting period, though at a slower pace than in the previous year. According to the digital association Bitkom, the IT market in particular showed above-average growth and benefited from sustained demand for software and IT services, as well as solutions for cloud computing, AI, and cybersecurity. Companies and public institutions continued to invest in digitalization, but did so with increasing caution.

2.2 Development of Business

Overview of Business Development

The GFT Group successfully upheld its growth momentum in the first six months of 2026. Despite the ongoing caution regarding investment in various core markets, especially Europe, revenue grew by 5% to €462.56 million. Adjusted for constant exchange rates, growth was also 5%. At the same time, the market environment continued to be shaped by the structural need for digital transformation and the corresponding investments required by clients. Revenue growth was driven by rising demand for AI and a broadly diversified global revenue base. There were, however, regional differences.

In the **Europe** segment, revenue fell by 3% in the first half of 2026. This was due in particular to lower revenue in Germany. There was also a negative impact from the performance of the Group's UK business, which was transferred to the Europe segment as of January 1, 2026. By contrast, revenue in Spain made significant progress. The **Americas & APAC** segment continued to show strong growth with an increase in revenue of 14%. This development was driven in particular by highly dynamic growth in Brazil and Colombia.

The operating result, as measured by adjusted EBIT (adjusted earnings from operating activities), rose by 8% in the first six months to €32.65 million (H1/2025: €30.14 million). EBT (pre-tax earnings) continued to improve significantly with growth of 26% to €24.02 million (H1/2025: €19.02 million). This is primarily attributable to the successful structural transformation in the UK and at the German subsidiary Software Solutions. Against this backdrop, net income also improved significantly by 27% to €17.08 million (H1/2025: €13.47 million).

The development of revenue, adjusted EBIT, and EBT in the first half of 2026 was generally in line with the previously announced full-year guidance.

Cash flow from operating activities amounted to €-1.01 million in the reporting period (H1/2025: €-9.18 million). The year-on-year improvement is primarily attributable to increased profitability. There was an opposing effect from the development of working capital, resulting mainly from changes in contract assets and contract liabilities. Largely due to the dividend payment, cash and cash equivalents decreased to €41.76 million (December 31, 2025: €61.10 million).

As of June 30, 2026, the GFT Group had a total of 11,805 employees (full-time equivalents, FTE).

The number of employees thus remained virtually unchanged from the end of 2025 (December 31, 2025: 11,772).

2.3 Development of Revenue

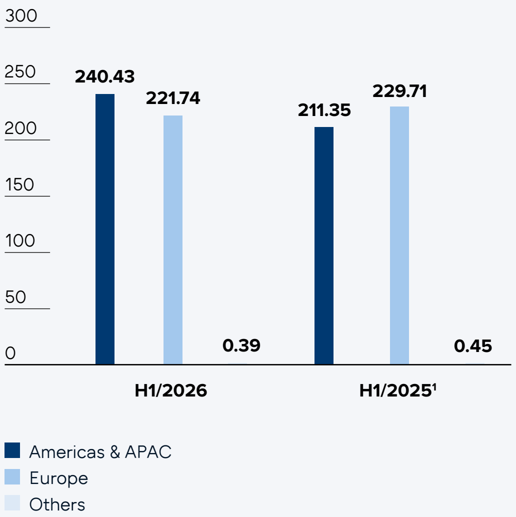
Development of Revenue

In the first half of 2026, the GFT Group's revenue rose by 5% to €462.56 million (H1/2025: €441.51 million). There was slightly stronger momentum in the second quarter, with revenue growth of 6% to €233.04 million compared to the same quarter last year (Q2/2025: €219.60 million).

This growth was driven in particular by the **Americas & APAC** segment. Segment revenue grew by 14% to €240.43 million (H1/2025: €211.35 million). Growth in this segment was driven in particular by the dynamic development of business in Brazil and Colombia. By contrast, there was an opposing revenue trend in Mexico. In the second quarter of 2026, revenue in the Americas & APAC segment rose by 16% year on year to €123.00 million (Q2/2025: €106.18 million).

In the **Europe** segment, revenue declined by 3% year on year to €221.74 million (H1/2025: €229.71 million). Among other things, this trend reflects customer restraint due to the prevailing macroeconomic uncertainties, particularly in Germany, as well as a further slight and expected decline in revenue in the UK. These negative developments were partially offset by significant revenue growth in Spain. In the second quarter of 2026, revenue in the Europe segment fell by 3% year on year to €109.88 million (Q2/2025: €113.22 million).

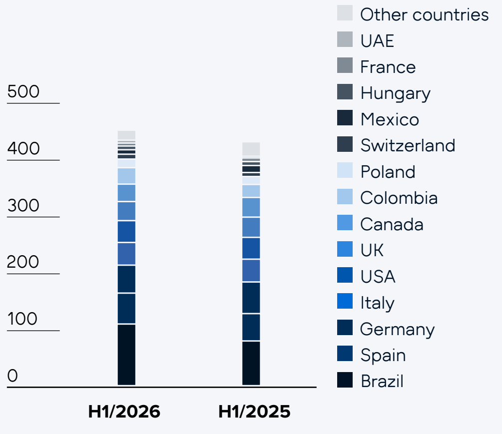
Revenue by Segment
in € million



	H1/2026		H1/2025[1]		
	in € million	share in %	in € million	share in %	Δ%
Americas & APAC	240.43	52%	211.35	48%	14%
Europe	221.74	48%	229.71	52%	-3%
Others	0.39	0%	0.45	0%	-13%
GFT Group	**462.56**	**100%**	**441.51**	**100%**	**5%**

1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe.

Revenue by Country
in € million



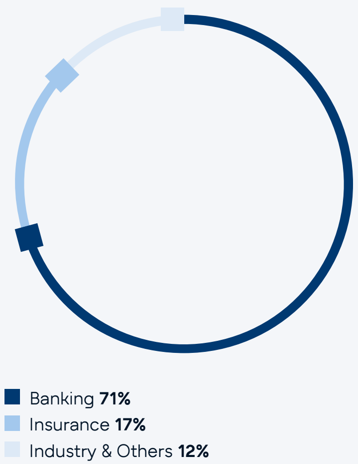
	H1/2026		H1/2025	
	in € million	share in %	in € million	share in %
Brazil	111.42	24%	80.74	18%
Spain	55.99	12%	49.54	11%
Germany	50.63	11%	57.28	13%
Italy	41.11	9%	41.29	9%
USA	39.47	9%	39.59	9%
UK	34.58	7%	36.51	8%
Canada	31.57	7%	35.78	8%
Colombia	29.81	6%	23.48	5%
Poland	15.65	3%	14.45	3%
Switzerland	8.71	2%	7.15	2%
Mexico	8.04	2%	12.66	3%
Hungary	6.82	1%	7.05	2%
France	5.31	1%	6.67	2%
UAE	5.19	1%	2.96	1%
Other countries	18.26	5%	26.36	6%
GFT Group	**462.56**	**100%**	**441.51**	**100%**

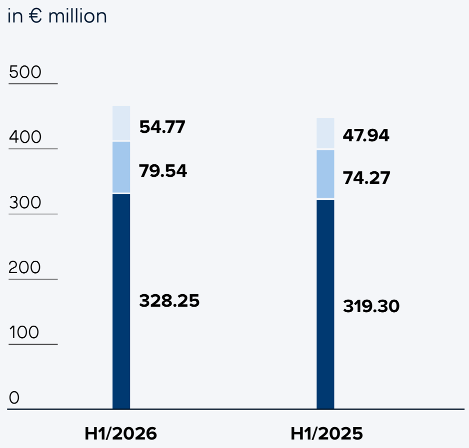
Development of Revenue by Sector

The GFT Group increased revenue across all sectors in the first six months. Revenue generated with clients in the Banking sector, the largest client group, rose by 3% to €328.25 million (H1/2025: €319.30 million). Revenue generated with clients in the Insurance sector increased by 7% year on year to €79.54 million (H1/2025: €74.27 million). This positive trend was primarily driven by digital transformation projects in Latin America. The GFT Group achieved its most dynamic revenue growth with clients in the Industry & Other segment, with an increase of 14% to €54.77 million (H1/2025: €47.94 million).

All in all, Banking accounted for 71% (H1/2025: 72%), Insurance for 17% (H1/2025: 17%), and Industry & Others for 12% (H1/2025: 11%) of total revenue.

Revenue by Sector





	H1/2026		H1/2025		
	€ million	share in %	€ million	share in %	Δ%
Banking	328.25	71%	319.30	72%	3%
Insurance	79.54	17%	74.27	17%	7%
Industry & Others	54.77	12%	47.94	11%	14%
GFT Group	**462.56**	**100%**	**441.51**	**100%**	**5%**

2.4 Earnings Position

Income Statement

In the first half of 2026, the GFT Group increased **revenue** by 5% to €462.56 million (H1/2025: €441.51 million). Adjusted for M&A and currency effects, organic growth amounted to 3%. M&A effects accounted for €8.27 million (+2%) of revenue growth, while currency effects had no significant impact. Orders from major banking and insurance clients in Brazil and Colombia provided significant momentum.

Other operating income amounted to €5.01 million (H1/2025: €7.13 million) and mainly comprised government grants of €2.05 million (H1/2025: €3.99 million), as well as foreign currency gains of €2.10 million (H1/2025: €2.06 million). The year-on-year decline resulted mainly from lower government grants for R&D activities, especially in Canada and the UK.

The **cost of purchased services** rose by 10% to €59.71 million in the reporting period (H1/2025: €54.25 million). This item includes the purchase of external services in connection with the core operating business. The ratio of cost of purchased services to revenue was thus 12.9% (H1/2025: 12.3%).

Personnel expenses rose by 3% to €336.91 million in the first half of 2026 (H1/2025: €327.68 million). The increase was mainly due to the higher average headcount in Brazil. There was an opposing effect from reduced expenses for capacity adjustments of €3.46 million (H1/2025: €7.02 million), as well as efficiency enhancements. As a result of the positive revenue trend, the personnel cost ratio improved to 72.8% (H1/2025: 74.2%). The personnel cost ratio without capacity adjustments and plus the purchase of external services amounted to 85.0% (H1/2025: 84.9%).

At €36.13 million, **other operating expenses** were only slightly above the prior-year level (H1/2025: €35.86 million). The main components were rental and maintenance expenses of €12.79 million (H1/2025: €9.43 million), personnel-related expenses of €8.31 million (H1/2025: €8.22 million), auditing and consulting costs of €3.86 million (H1/2025: €4.11 million), and sales and marketing expenses of €3.04 million (H1/2025: €4.26 million). Currency losses included in other operating expenses decreased to €2.77 million (H1/2025: €3.43 million).

EBITDA (earnings before interest, taxes, depreciation and amortization) for the first six months of 2026 amounted to €34.82 million and was thus a significant 13% above the prior-year level (H1/2025: €30.85 million).

Depreciation and amortization of intangible assets and property, plant and equipment totaled €9.02 million (H1/2025: €10.14 million); right-of-use assets from leases accounted for €4.41 million of this amount (H1/2025: €5.52 million). The decrease resulted mainly from lower depreciation of right-of-use assets from office leases.

EBIT (earnings before interest and taxes) rose to €25.80 million in the first half of 2026 and was thus≈25% above the prior-year figure (H1/2025: €20.71 million). Special items had a negative impact of €-6.84 million on EBIT, compared with €-9.43 million in the prior-year period. In the first six months of 2026, special items related to personnel capacity adjustments of €-3.46 million (H1/2025: €-7.02 million), effects from M&A transactions of €-3.22 million (H1/2025: €-1.92 million), and share price-related effects from the valuation of management compensation of €-0.16 million (H1/2025: €-0.49 million). The improvement in **adjusted EBIT** was primarily attributable to efficiency enhancements in the field of HR, lower depreciation for office leases, and reduced currency losses.

Due in part to lower interest income from bank balances, the **financial result** decreased slightly to €-1.78 million in the first half of 2026 (H1/2025: €-1.69 million).

EBT (earnings before taxes) rose to €24.02 million in the first half of 2026 and was thus well above the prior-year figure (H1/2025: €19.02 million). There was a corresponding improvement in the EBT margin from 4.3% in the prior-year period to 5.2%.

In the first half of 2026, **income taxes** amounted to €6.94 million (H1/2025: €5.56 million). The imputed tax rate fell slightly to 28.9% (H1/2025: 29.2%).

Net income for the first half of 2026 increased to €17.08 million, compared to €13.47 million in the same period last year. As a result, **earnings per share** rose to €0.67 (H1/2025: €0.51). The calculation of earnings per share was based on an average number of issued shares of 25,564,808 (H1/2025: 26,252,691).

Further information on significant items of the Consolidated Income Statement is provided in section 5 of the Condensed Notes to the Consolidated Interim Financial Statements.

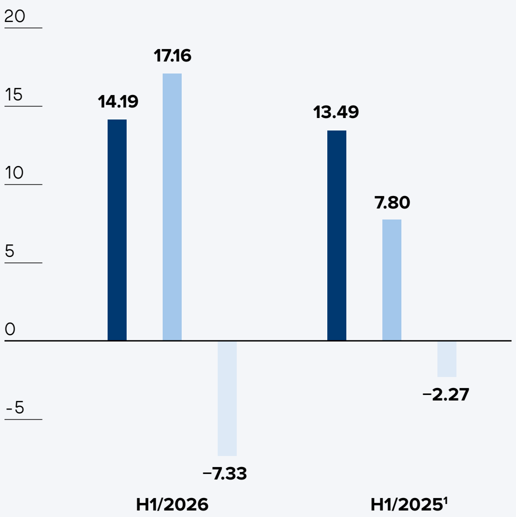
Earnings (EBT) by Segment

EBT in the **Americas & APAC** segment (formerly: Americas, UK & APAC) amounted to €14.19 million, representing an increase of 5%, or €0.70 million, compared with the adjusted prior-year figure (H1/2025: €13.49 million). Earnings growth was driven in particular by the persistently dynamic business trend in Brazil and Colombia. There were opposing burdens on earnings from delays in the implementation of client projects in Mexico, higher expenses for capacity adjustments of €2.46 million (H1/2025: €1.86 million), and growth investments in the USA. M&A-related effects had a negative impact on EBT of €2.42 million (H1/2025: €1.14 million). The largest contributions to earnings within the segment were generated by the Group's subsidiaries in Brazil, the USA, and Canada. The EBT margin based on external revenue decreased to 5.9% (H1/2025: 6.4%).

In the **Europe** segment (formerly: Continental Europe), EBT amounted to €17.16 million in the first six months of 2026, an increase of €9.36 million over the adjusted prior-year figure (H1/2025: €7.80 million). Key drivers of this improvement in earnings were lower capacity adjustment expenses, which decreased to €0.91 million (H1/2025: €5.03 million), as well as the positive business trend in the UK and Germany, specifically at GFT Software Solutions GmbH, resulting from successfully implemented transformation measures. The largest contributions to earnings within the segment were made by the Group's subsidiaries in Spain, Poland, the UK, and Germany. The EBT margin based on external revenue improved significantly to 7.7% (H1/2025: 3.4%).

There was a significant year-on-year decline in earnings of the **Others** category to €-7.33 million (H1/2025: €-2.27 million). This deterioration was primarily due to increased growth investments, particularly in the field of AI, as well as higher expenses for IT licenses. The Others category – presented as a reconciliation column in segment reporting – comprises items which by definition are not included in the segments. It also includes costs of the Group headquarters which are not allocated, e.g. items relating to corporate activities, or revenue which is only generated occasionally for Group activities.

Earnings (EBT) by Segment
in € million



	H1/2026		H1/2025[1]			
	€ million	Margin in %	€ million	Margin in %	Δ% € million	Δ%
Americas & APAC	14.19	5.9%	13.49	6.4%	0.70	5%
Europe	17.16	7.7%	7.80	3.4%	9.36	>100%
Others	-7.33	n.a	-2.27	n.a	-5.06	< -100%
GFT Group	**24.02**	**5.2%**	**19.02**	**4.3%**	**5.00**	**26%**

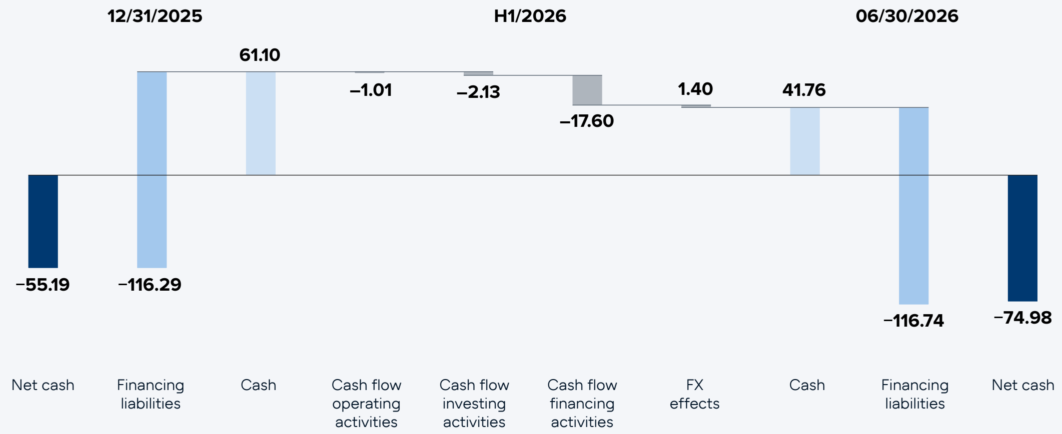
1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe.

2.5 Financial Position

In the previous years, the GFT Group concluded a syndicated loan as well as promissory note agreements to secure its long-term funding. The syndicated loan newly concluded in 2015 has a credit volume of up to €80.00 million and is granted as a revolving credit line with a term of three years and six months, with two options to extend the term by one year in each case. As of June 30, 2026, €47.86 million of the syndicated loan had been drawn down (December 31, 2025: €61.71 million). The outstanding volume of the promissory note agreements remained unchanged at €50.00 million as of June 30, 2026 (December 31, 2025: €50.00 million).

In the first six months of 2026, the **net liquidity** of the GFT Group – calculated as the stock of disclosed cash and cash equivalents less financing liabilities – decreased from €-55.19 million to €-74.98 million as of June 30, 2026. This decrease is primarily attributable to the dividend payment to shareholders of €12.78 million (2025: €13.04 million).

Change in Net Liquidity
in € million



Cash flow from operating activities resulted in a net cash outflow of €1.01 million in the first half of 2026 (H1/2025: €9.18 million). The main driver of this year-on-year improvement was increased profitability, which was reflected in higher net income of €17.08 million (H1/2025: €13.47 million). By contrast, the development of working capital had a negative impact, leading to increased tied-up capital in the first six months of 2026, primarily due to changes in contract assets and contract liabilities. It should be noted that working capital typically makes a positive contribution to operating cash flow over the course of the year.

Cash flow from investing activities resulted in a net outflow of €2.13 million in the first half of 2026 (H1/2025: €1.81 million). This was mainly due to investments in property, plant and equipment – especially IT infrastructure – totaling €2.14 million (H1/2025: €1.70 million).

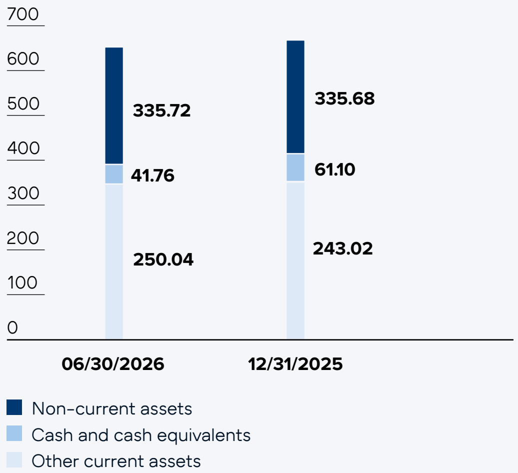
The net cash outflow from **financing activities** amounted to €17.60 million in the first half of 2026 (H1/2025: €9.35 million). The main drivers were the dividend payment to shareholders of €12.78 million (H1/2025: €13.04 million) and the repayment of lease liabilities totaling €5.11 million (H1/2025: €6.14 million). The net assumption of bank loans led to a cash inflow of €0.30 million (H1/2025: €15.75 million). Cash flow from financing activities in the prior-year period was also dominated by the acquisition of treasury shares totaling €5.92 million.

There was a year-on-year improvement in **adjusted free cash flow** of €8.95 million to €-8.30 million (H1/2025: €-17.25 million). It is calculated by deducting investments in intangible and tangible assets (excluding investments in connection with business combinations) and the repayment of lease liabilities from operating cash flow.

All in all, and including currency effects, these developments led to a decline in **liquid funds** as of June 30, 2026 of €19.34 million to €41.76 million (December 31, 2025: €61.10 million).

2.6 Asset Position

Structure of the Consolidated Balance Sheet – Assets
in € million



Assets in € million	06/30/2026	12/31/2025	Δ	Δ %
Non-current assets	335.72	335.68	0.04	0%
Cash and cash equivalents	41.76	61.10	-19.34	-32%
Other current assets	250.04	243.02	7.02	3%
	627.52	**639.80**	**-12.28**	**-2%**

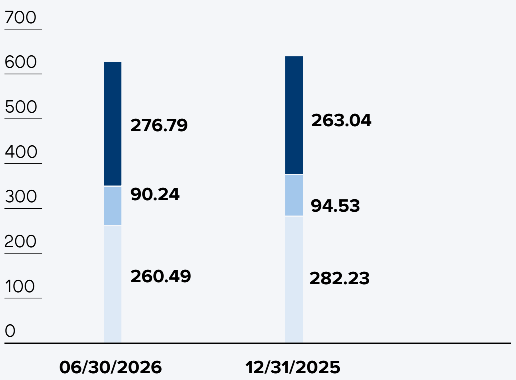
As of June 30, 2026, the **balance sheet total** of the GFT Group amounted to €627.52 million and was thus 2% below the year-end 2025 figure (December 31, 2025: €639.80 million). The decline is mainly attributable to the dividend payment to shareholders in June 2026. The proportion of non-current assets was slightly up at 54% of the balance sheet total (December 31, 2025: 53%). The main changes in the balance sheet items are described below.

Non-current assets of the GFT Group as of June 30, 2026 amounted to €335.72 million and were thus on a par with year-end 2025 (December 31, 2025: €335.68 million). The main items include **goodwill** of €227.74 million (December 31, 2025: €224.54 million), **other intangible assets** of €36.24 million (December 31, 2025: €35.92 million), and **property, plant and equipment** of €48.22 million (December 31, 2025: €52.09 million). No significant investments were made in the first half of 2026.

Cash and cash equivalents decreased to €41.76 million as of June 30, 2026 and were thus €19.34 million below the year-end 2025 figure (December 31, 2025: €61.10 million). The main reason for the decrease was the dividend payment of €12.78 million to the shareholders of GFT Technologies SE in June 2026. Moreover, income tax payments amounting to €5.51 million (net) led to a reduction in cash and cash equivalents.

Other current assets increased by €7.02 million to €250.04 million as of June 30, 2026 (December 31, 2025: €243.02 million). This was mainly due to an increase in receivables from client contracts resulting from the increase in business volume. Including **trade receivables** and **contract assets**, receivables from client contracts totaled €204.88 million (December 31, 2025: €197.88 million).

Structure of the Consolidated Balance Sheet – Equity and Liabilities
in € million



Equity and Liabilities in € million	06/30/2026	12/31/2025	Δ	Δ %
Equity	276.79	263.04	13.75	5%
Non-current liabilities	90.24	94.53	-4.29	-5%
Current liabilities	260.49	282.23	-21.74	-8%
	627.52	**639.80**	**-12.28**	**-2%**

Compared to December 31, 2025, **shareholders' equity** of the GFT Group increased by 5% or €13.75 million to €276.79 million (December 31, 2025: €263.04 million); adjusted for currency effects, this represents a rise of 2% or €4.30 million. The change in equity resulted mainly from net income for the period of €17.08 million (H1/2025: €13.47 million). This was opposed by the dividend paid to shareholders of €12.78 million (H1/2025: €13.04 million). Currency translation effects amounted to €9.45 million (H1/2025: €-14.51 million) and were primarily attributable to the revaluation of the Colombian peso and the Brazilian real.

The **equity ratio** improved by three percentage points to 44% (December 31, 2025: 41%). As a result, the GFT Group continues to have a solid capital and financial structure.

Non-current liabilities decreased to €90.24 million as of June 30, 2026 (December 31, 2025: €94.53 million). The decline was mainly due to the decrease in **other financial liabilities** to €18.01 million (December 31, 2025: €21.98 million), resulting in particular from lower lease liabilities.

As of June 30, 2026, **current liabilities** amounted to €260.49 million and were thus €21.73 million below the year-end level of the previous year (€282.23 million). This decline was mainly due to the decrease in **contract liabilities** to €29.56 million as of the reporting date (December 31, 2025: €41.81 million). There was also a significant decline in **other provisions** to €44.89 million (December 31, 2025: €56.67 million). This was primarily attributable to the payment of performance-based compensation.

At 56%, the GFT Group's **debt ratio** as of June 30, 2026 was below the year-end 2025 figure (59%). By contrast, the ratio of net financial debt to equity **(gearing)** increased to 27%, compared to 21% as of December 31, 2025. Net financial debt comprises bank liabilities less disclosed cash and cash equivalents.

Further information on the GFT Group's assets, equity and liabilities is provided in the Consolidated Balance Sheet, the Consolidated Statement of Changes in Equity, and the respective Condensed Notes to the Half-year Consolidated Financial Statements.

2.7 Overall Assessment of the Financial Year and the Economic Position

All in all, the GFT Group can look back on a solid first half of 2026. Despite the persistently subdued macroeconomic environment in certain markets and the associated uncertainties regarding client investment decisions, GFT achieved year-on-year revenue growth and an improvement in adjusted EBIT.

GFT was able to offset the varied but generally declining performance in Europe with dynamic growth in Latin America in particular – a result of GFT's successful diversification strategy with a balanced client base across various sectors and regions.

The fundamental digitalization trends in GFT's target markets remain intact. The Group continues to be well placed to benefit from the current market opportunities – especially in the field of AI – and meet the high demand for complex digitalization solutions.

The equity ratio improved by three percentage points to 44% (December 31, 2025: 41%). As a result, the capital and financial structure of the GFT Group remains solid.

2.8 Non-financial Performance Indicators

Employees[1]

As of June 30, 2026, the GFT Group employed a total of 11,805 people – an increase of 3% over the previous year (June 30, 2025: 11,446). Compared to year-end 2025, headcount remained virtually unchanged (December 31, 2025: 11,772 employees).

There were 7,322 full-time employees in the **Americas & APAC** segment as of the reporting date. This corresponds to an increase of 6% over the previous year (June 30, 2025: 6,884). Compared to year-end 2025, headcount in this segment was virtually unchanged (December 31, 2025: 7,340).

In the **Europe** segment, the number of full-time employees decreased to 4,377 as of June 30, 2026, corresponding to a 2% decline on the previous year (June 30, 2025: 4,453). Compared to year-end 2025, headcount increased slightly (December 31, 2025: 4,320).

As of the reporting date, 105 full-time staff were employed in holding functions. This corresponds to a decrease of 4% compared to the previous year (June 30, 2025: 109) and a decrease of 1% compared to year-end 2025 (December 31, 2025: 106).

The productive utilization rate, based on the use of production staff in client projects, amounted to 93% in the first half of 2026, compared to 92% in the first half of 2025.

1 Figures calculated on the basis of full-time employees (FTE); part-time employees are included pro rata.

Employees by Segment

	06/30/2026	12/31/2025	Δ FTE	Δ %
Americas & APAC[1]	7,322	7,340	–18	0%
Europe[1]	4,377	4,320	57	1%
Others	106	112	–6	–5%
GFT Group	**11,805**	**11,772**	**33**	**0%**

Employees by Country

	06/30/2026	12/31/2025	Δ FTE	Δ %
Brazil	4,628	4,621	7	0%
Spain	2,174	2,110	63	3%
Colombia	1,583	1,521	62	4%
Italy	924	914	10	1%
Poland	733	720	13	2%
Germany	501	518	–17	–3%
Canada	328	363	–35	–10%
Mexico	277	345	–68	–20%
Vietnam	166	163	3	2%
Costa Rica	148	154	–6	–4%
UK	83	92	–9	–10%
India	70	76	–6	–8%
USA	52	48	4	8%
France	48	55	–7	–13%
Peru	25	7	18	>100%
Chile	21	21	0	0%
Switzerland	18	21	–3	–14%
Singapore	10	8	2	25%
Panama	6	5	1	20%
Hong Kong	5	6	–1	–17%
Thailand	3	2	1	50%
Belgium	2	2	0	0%
GFT Group	**11,805**	**11,772**	**33**	**0%**

1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe.

Research and Development

In the first six months of 2026, research and development expenses rose to €9.14 million (H1/2025: €8.86 million). The focus was on investments in partnerships with core banking providers such as Thought Machine, the further development of the generative AI-based software development platform Wynxx, and the Company's own compliance and project management products.

At €8.43 million, or 92%, personnel costs accounted for the main share of expenses (H1/2025: €7.92 million, or 89%). Expenses for third-party services amounted to €0.71 million (H1/2025: €0.94 million). This corresponds to 8% (H1/2025: 11%) of total research and development expenses.

2.9 Subsequent Events

There were no events with a significant impact on the financial position and performance of the GFT Group subsequent to June 30, 2026.

3 Forecast Report

3.1 Development of the General Economy and the Sector

Expected Economic Growth for 2026

Country/region	Forecast Half-Year Report 2026	Forecast Annual Report 2025
Global economy[1]	3.0%	3.3%
Eurozone[2]	0.8%	1.2%
Germany[3]	0.5%	0.6%

1 IMF
2 ECB
3 Bundesbank

The IMF forecasts global economic growth of 3.0% for 2026. It is expected that growth will continue to be predominantly shaped by the consequences of the Middle East conflict and momentum in the technology sector. According to the IMF, key risks include a possible escalation of the conflict in the Middle East, sustained volatility in commodity prices, supply chain disruptions, and a potential further fragmentation of global trade. Moreover, economic momentum may be hampered by a correction of overly optimistic expectations regarding technology-driven growth and financial market revaluations. Global inflation is likely to rise to 4.7% in 2026.

In the eurozone, real GDP growth of 0.8% is expected for 2026 as a whole. According to the ECB's assessment, the economy will continue to be weighed down by high energy prices and subdued domestic demand in the near term. At the same time, economic activity is likely to be buoyed by a robust labor market and government investment in infrastructure and defense. According to the ECB, exports are expected to provide only limited growth momentum in 2026 due to persistent competitive disadvantages and an adverse international environment. The inflation rate is likely to be around 3.0%.

According to the Bundesbank, the German economy is expected to gradually gain momentum after a weak summer half-year, supported by falling energy prices, a strengthening global economy, and a continuation of the government's expansionary fiscal policy. Experts anticipate calendar-adjusted real GDP growth of 0.5% in 2026. The inflation rate is expected to rise to 2.9%.

Sector-based Conditions – Market Expectations for IT Spending in 2026

Sector	Forecast Half-Year Report 2026	Forecast Annual Report 2025
Global IT spending (currency adjusted)[1]	14,2%	10.8%
Software[1]	15,5%	14.7%
IT services[1]	5,3%	8.7%
Financial institutes[1]	5.2%	6.4%
Insurance[1]	5.4%	6.3%
Industry[1]	4.4%	5.3%
ICT market Germany[2]	4.1%	4.4%

1 Gartner
2 Bitkom

Market conditions for the IT services sector will continue to be shaped by structurally growing demand for digitalization and artificial intelligence in 2026. At the same time, economic and geopolitical uncertainties have increased over the course of the year and clouded the outlook for certain sectors.

Gartner expects global IT spending to rise by 14.2% in the current financial year and raised its forecast again in July. According to the market research institute, this additional market volume is not distributed evenly across all segments but is increasingly concentrated in AI-related technology fields, while traditional market segments are growing at a comparatively moderate pace. The main growth drivers include investments in AI infrastructure, cloud platforms, software, and AI-enabled business applications. The expansion of data center capacity and cloud infrastructure for AI applications in particular is becoming increasingly important. Despite the ongoing pressure on technology budgets from inflation, supply bottlenecks, and rising hardware costs, companies are continuing to invest in establishing and scaling their AI capabilities. Gartner forecasts growth of 5.3% for the IT services segment in 2026.

Financial institutions, insurers, and industrial companies are also expected to invest even more in technology in 2026. Compared to earlier forecasts, Gartner downgraded its outlook for these sectors in its Q2 update in July – without providing any sector-specific reasons. At the same time, the market research institute confirmed its expectation of further solid spending growth, driven primarily by investments aimed at raising efficiency, productivity, security, and resilience. According to Gartner, financial institutions will increase their IT spending by 5.2% in 2026. This represents a downgrade of 1.2 percentage points compared to the outlook published in Q4/2025. Growth of 5.4% is expected for investment services, while Gartner forecasts 5.0% growth for the banking sector. In the insurance sector, investments are expected to rise by 5.4% – which is also below the original forecast. For the industrial sector, IT spending is likely to increase by 4.4%, representing a downgrade of 1.1 percentage points.

According to Gartner, global AI spending is expected to rise to US$2.59 trillion in 2026, representing a 47% year-on-year increase and slightly exceeding expectations from the beginning of the year (44%). At over 45%, AI infrastructure is likely to account for the largest share of total spending and remain the largest market segment. Gartner forecasts a significant increase in AI services spending to approximately US$586 billion in 2026 (2025: US$436 billion).

The forecast for the public cloud services market has been downgraded by 1.2 percentage points. Gartner expects growth of 20.1% (compared to AR 2025: 21.3%) to a market volume of approximately US$880 billion. This increase will be largely attributable to AI-driven investments in cloud infrastructure. Spending on Infrastructure-as-a-Service (IaaS) is likely to rise by 26.5%. Platform-as-a-Service (PaaS) is expected to grow by 20.1%, while Software-as-a-Service (SaaS) is likely to increase by 15.5%.

According to the digital association Bitkom, the German ICT market will grow by 4.1% to €246.4 billion in 2026, which is slightly less than anticipated at the beginning of the year. The information technology segment will continue to be a major driver with expected market volume growth of 5.4%. IT services are expected to grow by 3.1%. The strongest growth is anticipated in the software sector, with an increase of 9.9%. Cloud computing in particular is expected to drive this growth: revenue from cloud software is likely to rise by 21.9%. AI is one of the sector's fastest-growing submarkets. Bitkom expects revenue from AI platforms to increase by 75.8%.

3.2 Expected Development of the GFT Group

Confirmation of Guidance

In € million	Financial Year 2025	Guidance 2026 in Annual Report 2025	Guidance 2026 in Half-Year Report	Δ Current Guidance vs. FY 2025
Revenue	888	930	930	5%
Adjusted EBIT	67	71	71	5%
EBT	46	56	56	22%

Despite ongoing macroeconomic uncertainties and the resulting restraint displayed by clients to invest in certain target regions – especially Europe – GFT succeeded in maintaining its upward trajectory in the first six months of the financial year 2026.

It is expected that banks, insurers, and companies in other industrial sectors will continue to drive their digital transformation – particularly in light of anticipated disruptive developments in the field of AI. This increased demand for complex modernization projects and cloud solutions – which, above all, enable a more efficient use of AI solutions – is expected to have a positive impact on GFT's business performance.

After six months, revenue, adjusted EBIT, and EBT were in line with internal projections. Based on the current order situation, GFT expects business to gain momentum in the second half of 2026, driven primarily by seasonal factors. Moreover, the efficiency measures that have been implemented are expected to have a positive impact on key earnings figures. Against this backdrop, GFT confirms its guidance for the financial year 2026.

The detailed assessment of the expected development of the GFT Group presented in section 4.2 of the Combined Management Report 2025 remains valid.

4 Risk and Opportunity Report

The risks and opportunities which may have a material impact on the financial position and performance of the GFT Group were presented – together with detailed information on the risk and opportunity management system – in the Combined Management Report 2025 (see section 5 of the Integrated Annual Report 2025). Despite the increased geopolitical and macroeconomic uncertainties during the reporting period, the Managing Directors believe that there have been no significant changes with regard to the risk categories, probabilities of occurrence, and potential impacts described in the Combined Management Report 2025.

Overall Risk Assessment

At the time of preparing this report, there are no recognizable risks that might jeopardize the existence of the GFT Group. No permanent or substantial impairment of the Company's financial position and performance is expected. The early warning system for the detection of risks implemented by GFT is being permanently refined.

Stuttgart, August 3, 2026

GFT Technologies SE
The Managing Directors

Marco Santos
Global Chief Executive Officer (CEO)

Dr. Jochen Ruetz
Chief Financial Officer (CFO) &
Deputy Chief Executive Officer (Dep. CEO)

Consolidated Balance Sheet

as at June 30, 2026, GFT Technologies SE

Assets

in €	06/30/2026	12/31/2025
Non-current assets		
Goodwill	227,743,929.29	224,536,239.05
Other intangible assets	36,244,251.54	35,916,226.18
Property, plant and equipment	48,224,896.63	52,088,471.66
Other financial assets	1,472,591.69	1,344,409.55
Deferred tax assets	16,833,310.51	16,683,299.68
Other assets	5,201,492.28	5,112,225.72
	335,720,471.94	**335,680,871.84**
Current assets		
Trade receivables	156,024,610.77	167,829,502.68
Contract assets	48,856,395.51	30,046,276.22
Cash and cash equivalents	41,762,933.88	61,098,344.53
Other financial assets	4,945,456.83	5,941,194.88
Income tax assets	13,243,069.63	15,314,563.01
Other assets	26,968,109.48	23,885,762.58
	291,800,576.10	**304,115,643.90**
	627,521,048.04	**639,796,515.74**

Equity and Liabilities

in €	06/30/2026	12/31/2025
Shareholders' equity		
Share capital	26,325,946.00	26,325,946.00
Capital reserve	42,147,782.15	42,147,782.15
Retained earnings	231,213,843.63	226,916,695.19
Other reserves	–7,855,259.77	–17,302,132.92
Treasury shares	–15,044,982.87	–15,044,982.87
	276,787,329.14	**263,043,307.55**
Non-current liabilities		
Financing liabilities	50,000,000.00	50,000,000.00
Other financial liabilities	18,006,222.09	21,983,622.84
Provisions for pensions	5,835,047.52	5,567,902.53
Other provisions	3,037,526.03	3,205,255.93
Deferred tax liabilities	13,240,853.00	13,453,735.33
Other liabilities	120,561.19	323,790.06
	90,240,209.83	**94,534,306.69**
Current liabilities		
Trade payables	10,794,239.24	13,804,851.68
Financing liabilities	66,744,178.05	66,291,821.27
Other financial liabilities	25,595,819.04	22,699,278.58
Other provisions	44,890,099.05	56,669,737.05
Income tax liabilities	7,681,514.96	8,334,491.03
Contract liabilities	29,564,182.37	41,812,165.42
Other liabilities	75,223,476.36	72,606,556.47
	260,493,509.07	**282,218,901.50**
	627,521,048.04	**639,796,515.74**

Consolidated Income Statement

for the Period from January 1 to June 30, 2026, GFT Technologies SE

in €	H1/2026	H1/2025
Revenue	462,555,011.63	441,507,458.91
Other operating income	5,013,958.80	7,127,801.74
Cost of purchased services	-59,706,701.14	-54,248,407.47
Personnel expenses	-336,911,584.40	-327,682,101.33
Other operating expenses	-36,126,964.14	-35,854,979.33
Result from operating activities before depreciation and amortization	**34,823,720.75**	**30,849,772.52**
Depreciation and amortization of intangible assets and property, plant and equipment	-9,023,034.92	-10,140,673.44
Result from operating activities	**25,800,685.83**	**20,709,099.08**
Interest income	753,315.69	1,225,996.99
Interest expenses	-2,532,607.08	-2,910,218.14
Financial result	**-1,779,291.39**	**-1,684,221.15**
Earnings before taxes	**24,021,394.44**	**19,024,877.93**
Income taxes	-6,941,842.00	-5,559,861.81
Net income for the period	**17,079,552.44**	**13,465,016.12**
Earnings per share – basic	0.67	0.51

Consolidated Statement of Comprehensive Income

for the Period from January 1 to June 30, 2026, GFT Technologies SE

in €	H1/2026	H1/2025
Net income for the period	**17,079,552.44**	**13,465,016.12**
Items that will not be reclassified to the income statement		
Actuarial gains/losses from pensions (before taxes)[1]	0.00	0.00
Income taxes on actuarial gains/losses from pensions	0.00	0.00
Actuarial gains/losses from pensions (after taxes)	0.00	0.00
Items that may be reclassified to the income statement		
Currency translation	9,446,873.15	-14,514,506.65
Other comprehensive income	**9,446,873.15**	**-14,514,506.65**
Total comprehensive income	**26,526,425.59**	**-1,049,490.53**

1 Actuarial gains/losses are generally recognized at year-end based on corresponding expert reports.

Consolidated Statement of Changes in Equity

for the Period from January 1 to June 30, 2026, GFT Technologies SE

				Other reserves		
in €	**Share capital**	**Capital reserve**	**Retained earnings[1]**	**Currency translation**	**Treasury shares**	**Total equity**
Balance at January 1, 2025	**26,325,946.00**	**42,147,782.15**	**206,180,950.10**	**-3,477,664.47**	**0.00**	**271,177,013.78**
Net income for the period	–	–	13,465,016.12	–	–	13,465,016.12
Other comprehensive income	–	–	0.00	-14,514,506.65	–	-14,514,506.65
Total comprehensive income	–	–	**13,465,016.12**	**-14,514,506.65**	–	**-1,049,490.53**
Acquisition of treasury shares	–	–	–	–	-5,917,233.50	-5,917,233.50
Dividends to shareholders	–	–	-13,040,396.00	–	–	-13,040,396.00
Balance at June 30, 2025	**26,325,946.00**	**42,147,782.15**	**206,605,570.22**	**-17,992,171.12**	**-5,917,233.50**	**251,169,893.75**
Balance at January 1, 2026	**26,325,946.00**	**42,147,782.15**	**226,916,695.19**	**-17,302,132.92**	**-15,044,982.87**	**263,043,307.55**
Net income for the period	–	–	17,079,552.44	–	–	17,079,552.44
Other comprehensive income	–	–	0.00	9,446,873.15	–	9,446,873.15
Total comprehensive income	–	–	**17,079,552.44**	**9,446,873.15**	**0.00**	**26,526,425.59**
Acquisition of treasury shares	–	–	–	–	–	0.00
Dividends to shareholders	–	–	-12,782,404.00	–	–	-12,782,404.00
Balance at June 30, 2026	**26,325,946.00**	**42,147,782.15**	**231,213,843.63**	**-7,855,259.77**	**-15,044,982.87**	**276,787,329.14**

1 Retained earnings also include items that will not be reclassified to the consolidated income statement.

Consolidated Cash Flow Statement

for the Period from January 1 to June 30, 2026, GFT Technologies SE

in €	H1/2026	H1/2025
Net income for the period	17,079,552.44	13,465,016.12
Income taxes	6,941,842.00	5,559,861.81
Financial result	1,779,291.39	1,684,221.15
Income taxes paid	-10,641,960.15	-9,772,146.71
Income taxes received	5,127,772.61	3,789,423.43
Interest paid	-1,691,787.95	-2,116,428.36
Interest received	767,952.28	1,191,974.04
Depreciation and amortization of intangible assets and property, plant and equipment	9,023,034.92	10,140,673.44
Net proceeds on disposal of intangible assets and property, plant and equipment	17,961.97	-35,603.92
Other non-cash expenses and income	1,031,548.84	-3,888,146.21
Change in trade receivables	11,804,891.91	19,563,090.79
Change in contract assets	-18,810,119.29	-23,010,414.37
Change in other assets	-2,304,057.55	-712,582.76
Change in provisions	-11,680,222.91	-10,110,682.86
Change in trade payables	-3,010,612.44	-2,798,396.00
Change in contract liabilities	-12,247,983.05	-15,690,458.08
Change in other liabilities	5,804,280.71	3,556,616.73
Cash flow from operating activities	**-1,008,614.27**	**-9,183,981.76**

in €	H1/2026	H1/2025
Proceeds from disposal of property, plant and equipment	40,820.85	123,143.12
Capital expenditure for intangible assets	-30,500.00	-228,032.06
Capital expenditure for property, plant and equipment	-2,143,106.34	-1,699,055.29
Cash flow from investing activities	**-2,132,785.49**	**-1,803,944.23**
Proceeds from borrowing	40,348,155.00	28,000,000.00
Cash outflows from loan repayments	-40,050,171.92	-12,252,659.51
Cash outflows from repayment of lease liabilities	-5,114,951.67	-6,143,546.07
Dividends to shareholders	-12,782,404.00	-13,040,396.00
Cash outflows from acquisition of treasury shares	0.00	-5,917,233.50
Cash flow from financing activities	**-17,599,372.59**	**-9,353,835.08**
Effect of foreign exchange rate changes on cash and cash equivalents	1,405,361.70	-1,515,593.25
Net increase in cash and cash equivalents	**-19,335,410.65**	**-21,857,354.32**
Cash and cash equivalents at beginning of period	61,098,344.53	80,196,229.64
Cash and cash equivalents at end of period	**41,762,933.88**	**58,338,875.32**

Condensed Notes to the Half-Year Consolidated Financial Statements

1 General Information

These Condensed Half-year Consolidated Financial Statements of GFT Technologies SE and its subsidiaries ("GFT") were prepared in accordance with section 115 of the German Securities Trading Act (WpHG) and International Accounting Standard (IAS) 34 "Interim Financial Reporting".

The Half-year Consolidated Financial Statements comply with the International Financial Reporting Standards (IFRS), as adopted by the European Union.

The reporting period of the Half-year Consolidated Financial Statements is January 1 to June 30, 2026.

GFT Technologies SE is a European company (Societas Europaea, SE). It is registered in the Commercial Register of the District Court of Stuttgart under the Register Number HRB 753709 and its registered offices are located at Schelmenwasenstrasse 34, 70567 Stuttgart, Germany.

The Half-year Consolidated Financial Statements were prepared by the Managing Directors of GFT Technologies SE and released for publication by the Administrative Board on August 3, 2026. The Half-year Consolidated Financial Statements were reviewed by the Group's independent auditors.

2 Accounting Methods

2.1 Basis of Preparation of the Financial Statements

The Half-year Consolidated Financial Statements of GFT have been prepared in euro (€). Unless noted otherwise, amounts are stated in thousands of euros (€ thousand). Amounts are rounded using standard commercial methods.

These Condensed Half-year Consolidated Financial Statements should be read in conjunction with the audited and published IFRS Consolidated Financial Statements as of December 31, 2025, and the Notes to those Consolidated Financial Statements. The accounting and valuation methods applied in these Interim Financial Statements are consistent with those applied in the Consolidated Financial Statements for the financial year 2025.

All intercompany accounts and transactions were eliminated.

In the opinion of the Company's management, the Half-year Consolidated Financial Statements reflect all accounting entries (in other words, normal recurring entries) necessary for a fair presentation of the Group's financial position and performance. Results presented for interim periods are not necessarily indicative of results that may be expected in future periods, nor for the full financial year.

In preparing the Half-year Consolidated Financial Statements according to IFRS, management must make discretionary decisions, estimates, and assumptions to a certain extent. These may affect the amount and presentation of assets and liabilities recognized in the balance sheet, disclosures of contingent assets and liabilities as of the reporting date, as well as disclosed income and expenses for the reporting period. Due to the persistently challenging and highly uncertain macroeconomic and geopolitical environment with ongoing tensions in certain regions, the increased volatility of the commodity and financial markets, as well as uncertainties regarding the development of interest rates, inflation, exchange rates, and global economic growth, these discretionary decisions, estimates, and assumptions made when preparing these Half-year Consolidated Financial Statements are subject to a high degree of uncertainty. In particular, the development of economic conditions in individual markets may affect the underlying planning and measurement assumptions. Actual amounts may differ from these estimates and assumptions. Any resulting changes may have a material impact on the Half-year Consolidated Financial Statements.

2.2 Changes in Accounting Methods

The standards and interpretations that became mandatory for the first time as of January 1, 2026 had no material impact on the financial position and performance of the GFT Group.

Change in Segment Reporting

With effect from January 1, 2026, GFT adjusted its internal management and reporting structure. Its UK business was transferred from the Americas, UK & APAC operating segment to the Continental Europe operating segment. As a consequence, the former Americas, UK & APAC segment was renamed Americas & APAC, and the former Continental Europe segment was renamed Europe.

This change reflects the adjusted reporting to the Chief Operating Decision Maker and is consistent with the management approach under IFRS 8.

The Group's segment information has been adjusted accordingly. The comparative information has been restated retroactively to ensure comparability and is explained in more detail in Note 6.

The change in segment classification has no impact on the GFT Group's financial position and performance as a whole.

IFRS 18 “Presentation and Disclosure in Financial Statements”

In April 2024, the International Accounting Standards Board (IASB) published the standard IFRS 18 “Presentation and Disclosure in Financial Statements”, which replaces IAS 1 “Presentation of Financial Statements” and is mandatory for financial years beginning on or after January 1, 2027. The objective of the new standard is to improve the presentation of financial information and to increase the transparency and comparability of financial statements.

IFRS 18 provides new guidelines for the presentation and structuring of information within the financial statements and results in significant changes to the Income Statement as well as additional disclosures in the Notes to the Consolidated Financial Statements. In addition, amendments to IAS 7 result in changes to the Statement of Cash Flows. Moreover, certain key performance indicators defined by management (so-called management performance measures, MPMs) must be disclosed in a separate Note to the Consolidated Financial Statements.

In the Income Statement, companies are required to assign all income and expenses to the five categories of operating, investing, financing, income taxes, and discontinued operations. Companies must also report two newly defined subtotals, the “operating profit or loss” and “profit or loss before financing and income taxes”. Net income for the period will remain unchanged. In addition, when preparing the Statement of Cash Flows, all companies are required to use operating profit or loss as the basis for calculating cash flow from operating activities using the indirect method.

GFT will apply the new standard for the first time for the financial year beginning January 1, 2027. As IFRS 18 must be applied retrospectively, the comparative information for the financial year 2026 will be adjusted accordingly, and a reconciliation statement will be prepared.

GFT is currently analyzing the potential impact of the new standard on its consolidated accounting methods. Based on current information, adjustments are expected in particular to the presentation of the Consolidated Income Statement – especially with regard to the introduction of new categories and subtotals – the Consolidated Statement of Cash Flows, and expanded Notes to the Consolidated Financial Statements regarding the reconciliation of the key performance indicator “Adjusted EBIT”.

3 Composition of the Group

There were no business combinations or other changes in the consolidated group during the reporting period January 1 to June 30, 2026.

4 Explanations on Items of the Balance Sheet

4.1 Intangible Assets

The carrying amounts of goodwill – as assigned to the cash generating units (CGUs) – developed as follows:

Goodwill

in € thousand	06/30/2026	12/31/2025
CGU		
Americas & APAC	104,794	102,162[1]
Europe	122,950	122,374[1]
	227,744	**224,536**

1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe (see Note 2.2).

As part of the change to the internal management and reporting structure (see Note 2.2), the structure of the cash-generating units (CGUs) was also reviewed and adjusted. As a result, goodwill totaling €4,644 thousand was reallocated from the CGU Americas & APAC (formerly Americas, UK & APAC) to the CGU Europe (formerly Continental Europe).

The reclassification of goodwill to cash-generating units was carried out in accordance with the provisions of IAS 36 "Impairment of Assets". The reclassification did not reveal any indication of additional impairment risks. The slight overall increase in goodwill as of June 30, 2026 is solely due to currency effects.

As of June 30, 2026, **other intangible assets** amounted to €36,244 thousand (December 31, 2025: €35,916 thousand), of which €34,021 thousand related mainly to customer relationships (December 31, 2025: €33,494 thousand).

4.2 Property, Plant and Equipment

Property, plant and equipment disclosed in the Consolidated Balance Sheet with a carrying amount of €48,225 thousand (December 31, 2025: €52,088 thousand) also includes right-of-use assets which the GFT Group received as lessee. These right-of-use assets mainly relate to office premises and car parks, as well as vehicles.

The following table presents the composition of property, plant and equipment, including right-of-use assets:

Property, Plant and Equipment

in € thousand	06/30/2026	12/31/2025
Land, leasehold rights and buildings	33,917	37,750
thereof right-of-use assets from leases	20,379	23,979
Equipment, operating and office equipment	14,308	14,338
thereof right-of-use assets from leases	4,491	5,009
	48,225	**52,088**

In the first six months of the financial year 2026, the GFT Group invested €2,143 thousand (H1/2025: €1,699 thousand) in property, plant and equipment (without right-of-use assets), mainly relating to IT equipment. Investments in right-of-use assets amounted to €1,356 thousand (H1/2025: €2,434 thousand). These primarily relate to the replacement of vehicles at the end of their lease terms in Poland and Italy, as well as contract extensions and rent increases for leased business premises in Poland, Germany, and Canada.

4.3 Other Assets

The composition of other financial assets and other assets disclosed in the Consolidated Balance Sheet is shown in the following table:

Other Assets

in € thousand	06/30/2026	12/31/2025
Non-current other financial assets		
Deposits	1,425	1,309
Other	48	35
Subtotal	**1,473**	**1,344**
Non-current other assets		
Government grants	5,201	4,879
Other	0	233
Subtotal	**5,201**	**5,112**
Current other financial assets		
Government grants	3,481	4,237
Creditors with debit balance	784	1,203
Deposits	246	168
Receivables from employees	237	272
Other	197	61
Subtotal	**4,945**	**5,941**
Current other assets		
Accruals	12,547	10,877
Government grants	9,296	8,440
Claims for VAT and other tax refunds	5,019	4,433
Other	106	136
Subtotal	**26,968**	**23,886**
Total	**38,587**	**36,283**

Government grants mainly relate to tax subsidies for research and development and similar activities.

4.4 Trade Receivables

Trade receivables result from current business and refer to customer contracts within the scope of IFRS 15.

Trade Receivables

in € thousand	06/30/2026	12/31/2025
Receivables from customer contracts (gross carrying amount)	166,210	177,104
Quantity discounts	-8,691	-7,810
Value adjustments	-1,494	-1,464
Carrying amount (net)	**156,025**	**167,830**

Trade receivables have a remaining term of up to one year.

As in the previous year, value adjustments relate entirely to expected credit losses.

4.5 Contract Balances

The following table provides information on receivables, contract assets, and contract liabilities arising from contracts with clients:

Contract Balances

in € thousand	06/30/2026	12/31/2025
Receivables included in trade receivables	156,025	167,830
Contract assets	48,856	30,046
Contract liabilities	29,564	41,812

Contract assets mainly refer to the GFT Group's claims for consideration resulting from services from fixed-price contracts in connection with the development of customer-specific IT solutions and the implementation of sector-specific standard software that have been rendered but not yet invoiced as of the reporting date. The amount of contract assets as of June 30, 2026 is affected by an impairment of €2 thousand (December 31, 2025: €2 thousand). Contract assets are reclassified as receivables when the rights become unconditional. This usually happens at the time of invoicing, as soon as the GFT Group has fully performed the service and thereby acquired an unconditional entitlement to receive consideration. Contract assets are all current.

Contract liabilities mainly relate to advance payments received from clients for construction contracts for which revenue is recognized over a specified period. Contract liabilities have a remaining term of up to one year.

4.6 Equity Capital

Please refer to the separately presented Consolidated Statement of Changes in Equity for the development of equity during the first half of financial year 2026 (see page 19). In the reporting period, there were no changes with regard to Subscribed Capital, Authorized Capital, Conditional Capital, or Capital Reserves.

Dividend

The Annual General Meeting of June 25, 2026 resolved to distribute a dividend of €12,782 thousand to shareholders (€0.50 per no-par share with dividend rights) from the balance sheet profit of GFT Technologies SE (Annual Financial Statements) for the financial year 2025 (H1/2025: €13,040 thousand and €0.50 per no-par share with dividend rights). The dividend was distributed on June 30, 2026.

4.7 Financing Liabilities

Financing liabilities exclusively comprise bank liabilities.

4.8 Other Liabilities

The following table shows the composition of other liabilities – divided into financial and non-financial liabilities:

Other Liabilities

in € thousand	06/30/2026	12/31/2025
Non-current other financial liabilities		
Lease liabilities	17,926	21,903
Other	80	81
Subtotal	**18,006**	**21,984**
Non-current other liabilities		
Deferred income	**121**	**324**
Current other financial liabilities		
Payroll liabilities	16,543	13,370
Lease liabilities	8,819	9,313
Other	234	16
Subtotal	**25,596**	**22,699**
Current other liabilities		
Holiday obligations	32,463	24,832
Wage tax, VAT, and other tax liabilities	17,743	18,739
Liabilities to social security institutions	14,512	13,013
Deferred income	10,039	14,885
Other	466	1,138
Subtotal	**75,223**	**72,607**
Total	**118,946**	**117,614**

4.9 Other Provisions

The development of other provisions is shown in the following table:

Other Provisions

in € thousand	06/30/2026	12/31/2025
Non-current provisions		
Performance-based remuneration	2,417	2,473
Employee social benefits	411	397
Other	210	335
Subtotal	**3,038**	**3,205**
Current provisions		
Performance-based remuneration	18,945	31,366
Outstanding supplier invoices	13,849	11,455
Wage tax obligations	6,349	4,200
Employee benefits	672	871
Severance pay	627	2,994
Other	4,448	5,784
Subtotal	**44,890**	**56,670**
Total	**47,928**	**59,875**

The expense recognized in the first six months of 2026 for share-based compensation amounted to €796 thousand (H1/2025: €804 thousand). As of June 30, 2026, the carrying amount of other provisions from share-based compensation was €3,159 thousand (December 31, 2025: €3,565 thousand), of which €954 thousand is disclosed as current liabilities (December 31, 2025: €1,202 thousand).

5 Explanations on Items of the Income Statement

5.1 Revenue

The revenue presented in the Consolidated Income Statement includes both revenue from contracts with clients and other revenue not within the scope of IFRS 15.

In the following table, revenue from contracts with clients (revenue acc. to IFRS 15) is divided into the two reporting segments and the categories: geographical region, type of contract for the provision of services or sale of goods, and time of transfer of the goods or services.

Revenue

in € thousand	Americas & APAC H1/2026	Americas & APAC H1/2025[1]	Europe H1/2026	Europe H1/2025[1]	Reconciliation H1/2026	Reconciliation H1/2025	Total H1/2026	Total H1/2025
Geographical regions								
Brazil	111,423	80,735	0	0	0	0	111,423	80,735
Spain	0	84	55,988	49,456	0	0	55,988	49,540
Germany	0	0	50,235	56,829	391	448	50,626	57,277
Italy	0	0	41,114	41,286	0	0	41,114	41,286
USA	36,721	36,380	2,750	3,209	0	0	39,471	39,589
UK	578	841	34,004	35,666	0	0	34,582	36,507
Canada	31,574	35,776	0	0	0	0	31,574	35,776
Colombia	29,810	23,482	0	0	0	0	29,810	23,482
Poland	1,049	14,228	14,605	14,228	0	0	15,654	14,454
Switzerland	0	0	8,709	7,152	0	0	8,709	7,152
Mexico	8,043	12,660	0	0	0	0	8,043	12,660
France	19	2	5,289	6,668	0	0	5,308	6,670
Singapore	5,020	5,437	0	0	0	0	5,020	5,437
Other countries	16,189	15,730	9,044	15,212	0	0	25,233	30,942
	240,426	**211,353**	**221,738**	**229,706**	**391**	**448**	**462,555**	**441,507**
Type of contract								
Service contract	139,674	131,737	107,827	106,033	0	0	247,501	237,770
Fixed-price contract	53,607	68,025	101,502	108,254	0	0	155,109	176,279
Maintenance contract	39,870	11,467	10,104	15,378	0	0	49,974	26,845
Other	7,275	124	2,305	41	391	448	9,971	613
	240,426	**211,353**	**221,738**	**229,706**	**391**	**448**	**462,555**	**441,507**
Time of transfer of goods or services								
Transfer at a certain time	0	0	0	0	391	448	391	448
Transfer over a certain period	240,426	211,353	221,738	229,706	0	0	462,164	441,059
	240,426	**211,353**	**221,738**	**229,706**	**391**	**448**	**462,555**	**441,507**

1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe (see Note 2.2).

Other revenue disclosed in the reconciliation statement relates to income from activities in connection with the Group headquarters in Stuttgart. It consists primarily of proceeds from the sale of food and beverages, as well as from rental transactions, neither of which falls within the scope of IFRS 15 "Revenue from Contracts with Customers".

5.2 Cost of Purchased Services

The cost of services purchased by the GFT Group in the first six months of 2026 amounted to €59,707 thousand (H1/2025: €54,248 thousand) and mainly relates to external services provided by freelancers and subcontractors in connection with the core operating business.

5.3 Personnel Expenses

Personnel expenses are composed as follows:

Personnel Expenses

in € thousand	H1/2026	H1/2025
Wages, salaries, and social security contributions	304,247	301,407
Expenses for pensions	3,068	3,398
Other personnel expenses	29,597	22,877
Total	**336,912**	**327,682**

5.4 Income Taxes

The income tax expense is recognized based on the estimate of the weighted average annual income tax rate for the full financial year, adjusted for effects realized in the reporting period. The effective tax rate in the first six months of 2026 was thus 28.9% (H1/2025: 29.2%).

5.5 Earnings per Share

Earnings per share (basic) and earnings per share (diluted) are calculated on the basis of the earnings attributable to the shareholders of GFT Technologies SE. As there are no dilutive effects, basic earnings per share correspond to diluted earnings per share.

6 Segment Reporting

6.1 Information on Business Segments

Information on the business segments for the first six months of 2026 is presented on page 29 of the Condensed Notes to the Consolidated Financial Statements.

Due to adjustment to the internal management and reporting structure described in Note 2.2 “Changes in Accounting Methods”, the UK business was reclassified from the Americas, UK & APAC segment to the Europe segment with effect from January 1, 2026. The comparative information has been restated retroactively to ensure comparability. The following table shows the impact of these adjustments on the comparative information for the first six months of 2025.

Adjustments to Segment Reporting for H1/2025

in € thousand	Reported	Adjustment	Restated
Revenue			
Americas & APAC	258,113	-46,760	211,353
Europe	182,946	46,760	229,706
External revenue	**441,059**	**0**	**441,059**
Americas & APAC	3,519	81	3,600
Europe	42,750	-25,669	17,081
Intersegment revenue	**46,269**	**-25,588**	**20,681**
Americas & APAC	261,632	-46,679	214,953
Europe	225,696	21,091	246,787
Total revenue	**487,328**	**-25,588**	**461,740**
Reconciliation	**-45,821**	**25,588**	**-20,233**
GFT Group	**441,507**	**0**	**441,507**
Segment earnings (EBT)			
Americas & APAC	12,181	1,312	13,493
Europe	9,109	-1,312	7,797
Reconciliation	-2,265	0	-2,265
GFT Group	**19,025**	**0**	**19,025**
thereof personnel expenses			
Americas & APAC	-165,794	18,202	-147,592
Europe	-154,126	-18,202	-172,328
thereof depreciation and amortization			
Americas & APAC	-3,152	264	-2,888
Europe	-6,545	-264	-6,809
thereof interest income			
Americas & APAC	1,322	-76	1,246
Europe	424	76	500
thereof interest expenses			
Americas & APAC	-931	88	-843
Europe	-2,234	-88	-2,322

The reconciliation of Group revenue and total segment earnings (EBT) to Group net income before taxes is presented in the table below.

The reconciliation discloses items which per definition are not components of the segments. It also includes non-allocated items of Group HQ, for example from centrally managed issues, or revenue which only occasionally occurs for company activities. Business transactions between the segments are also eliminated in the reconciliation. The reconciliation of segment figures is as follows:

Reconciliation of Segment Figures

in € thousand	H1/2026	H1/2025
Total segment revenue	**479,812**	**461,740[1]**
Elimination of inter-segment revenue	-17,648	-20,681[1]
Occasionally occurring revenue	391	448
Group revenue	**462,555**	**441,507**
Total segment earnings (EBT)	**31,342**	**21,290**
Non-allocated expenses of Group HQ	-7,079	-1,697
Other	-242	-568
Group net income before taxes	**24,021**	**19,025**

1 Restated due to the reclassification of UK business from the operating segment Americas & APAC to the segment Europe.

6.2 Geographical Information

The following table shows the revenue of the GFT Group as well as non-current intangible assets and property, plant and equipment, broken down by the company's country of domicile. This geographical information discloses segment revenue based on customer location and segment assets based on the locations of assets.

Revenue and Non-Current Intangible and Tangible Assets by Country

	Revenue from Sales to External Clients[1]		Non-Current Intangible and Tangible Assets	
in € thousand	**H1/2026**	**H1/2025**	**06/30/2026**	**12/31/2025**
Brazil	111,423	80,735	16,397	15,112
Spain	55,988	49,540	22,154	23,396
Germany	50,626	57,277	102,788	105,001
Italy	41,114	41,286	29,288	29,696
USA	39,471	39,589	6,566	6,499
UK	34,582	36,507	33,955	33,954
Canada	31,574	35,776	12,923	13,139
Colombia	29,810	23,482	81,061	77,741
Poland	15,654	14,454	5,333	6,279
Switzerland	8,709	7,152	358	395
Mexico	8,043	12,660	424	484
Singapore	5,020	5,437	5	5
France	5,308	6,670	198	181
Other countries	25,233	30,942	763	659
Total	**462,555**	**441,507**	**312,213**	**312,541**

1 By client location

Revenue from sales to external clients which account for more than 10% of consolidated revenue developed as follows in the first six months of 2026:

Clients Accounting for over 10% of Revenue

	Revenue		Segments in which this Revenue is Generated	
in € thousand	H1/2026	H1/2025	H1/2026	H1/2025
Client 1	43,721	54,920	Americas & APAC, Europe	Americas & APAC, Europe[1]

1 Previously Americas, UK & APAC and Continental Europe (see Note 2.2)

As in the previous year, revenue was generated from the provision of services.

Information on business segments

	Americas & APAC		Europe		Total segments		Reconciliation		GFT Group	
in € thousand	H1/2026	H1/2025[1]	H1/2026	H1/2025[1]	H1/2026	H1/2025	H1/2026	H1/2025	H1/2026	H1/2025[1]
External revenue	240,426	211,353	221,738	229,706	462,164	441,059	391	448	462,555	441,507
Intersegment revenue	3,472	3,600	14,176	17,081	17,648	20,681[1]	-17,648	-20,681[1]	0	0
Total revenue	**243,898**	**214,953**	**235,914**	**246,787**	**479,812**	**461,740[1]**	**-17,257**	**-20,233[1]**	**462,555**	**441,507**
Segment result (EBT)	**14,187**	**13,493**	**17,155**	**7,797**	**31,342**	**21,290**	**-7,321**	**-2,265**	**24,021**	**19,025**
thereof personnel expenses	-167,538	-147,592	-161,036	-172,328	-328,574	-319,920	-8,338	-7,762	-336,912	-327,682
thereof depreciation and amortization	-2,817	-2,888	-5,830	-6,809	-8,647	-9,697	-376	-444	-9,023	-10,141
thereof interest income	893	1,246	576	500	1,469	1,746	-716	-520	753	1,226
thereof interest expenses	-529	-843	-1,729	-2,322	-2,258	-3,165	-275	255	-2,533	-2,910

1 Restated due to the reclassification of the UK business from the operating segment Americas & APAC (formerly Americas, UK & APAC) to the Europe segment (formerly Continental Europe)

7 Other Disclosures

7.1 Financial Instruments

Carrying Amounts and Fair Values of Financial Instruments

The table at page 31 to the Condensed Notes to the Consolidated Financial Statements shows the carrying amounts and fair values for the respective classes of financial instruments of the GFT Group and reconciles these to the corresponding balance sheet items.

The fair values of financial instruments were determined on the basis of the market information available on the reporting date. The following methods and premises were applied.

Cash and cash equivalents are measured at amortized cost and are not assigned to any measurement category, as the carrying amount provides a reasonable approximation of fair value due to the short maturities and the generally low credit risk.

Investments in **equity instruments** are measured at fair value through profit or loss. As there were no public quotations for the equity shares, the market value was determined on the basis of parameters for which either directly or indirectly derived quoted prices were available on an active market. The market values were calculated using recognized financial mathematical models.

Other types of financial assets and liabilities measured at fair value through profit or loss relate to derivative financial instruments that are not included in hedge accounting. These financial instruments, as well as the derivative financial instruments included in hedge accounting, comprise currency and interest rate hedging contracts. The fair values of these financial instruments were determined based on discounted, expected future cash flows, taking into account credit spreads and default risks. Market interest rates applicable to the remaining terms of the financial instruments were used in this calculation.

Measurement Hierarchies

The table at page 31 to the Condensed Notes to the Consolidated Financial Statements shows the measurement hierarchies (in accordance with IFRS 13) in which financial assets and liabilities measured at fair value are classified.

The fair values of Level 2 were determined by the participating financial institutions on the basis of market data on the measurement date and using generally accepted valuation models.

There were no reclassifications between measurement hierarchies as of June 30, 2026.

Information on financial instruments according to measurement categorie and measurement hierarchy

	06/30/2026								12/31/2025						
		Not measured at fair value		Measured at fair value					Not measured at fair value		Measured at fair value				
					Fair value							Fair value			
in € thousand	Measurement category acc. to IFRS 9	Carrying amount	Fair value	Carrying amount	Level 1[1]	Level 2[2]	Level 3[3]	Total	Carrying amount	Fair value	Carrying amount	Level 1[1]	Level 2[2]	Level 3[3]	Total
Financial assets															
Not measured at fair value															
Trade receivables	AC	156,025	156,025	–	–	–	–	156,025	167,830	167,830	–	–	–	–	167,830
Cash and cash equivalents	AC	41,763	41,763	–	–	–	–	41,763	61,098	61,098	–	–	–	–	61,098
Other financial assets[4]	AC	6,384	6,384	–	–	–	–	6,384	7,286	7,286	–	–	–	–	7,286
Measured at fair value															
Financial investments	FVTPL	–	–	0	–	0	–	0	–	–	0	–	0	–	0
Other financial liabilities[4]	FVTPL	–	–	35	–	35	–	35	–	–	–	–	–	–	–
Total financial assets		**204,172**	**204,172**	**35**	**–**	**35**	**–**	**204,207**	**236,214**	**236,214**	**0**	**–**	**0**	**–**	**236,214**
Financial liabilities															
Not measured at fair value															
Financing liabilities	AC	116,744	121,971	–	–	–	–	116,744	116,292	122,463	–	–	–	–	116,292
Other financial liabilities[5]	AC	43,427	43,427	–	–	–	–	43,427	44,683	44,683	–	–	–	–	44,683
Trade payables	AC	10,794	10,794	–	–	–	–	10,794	13,805	13,805	–	–	–	–	13,805
Measured at fair value															
Other financial liabilities[5]	FVTPL	–	–	175	–	175	–	175	–	–	–	–	–	–	–
Total financial liabilities		**170,965**	**176,192**	**175**	**–**	**175**	**–**	**171,140**	**174,780**	**180,951**	**–**	**–**	**–**	**–**	**174,780**

1 Fair values were measured on the basis of quoted prices (unadjusted) in active markets for these or identical assets or liabilities
2 Fair values were measured on the basis of inputs that are observable on active markets either directly (i.e. as prices) or indirectly (i.e. derived from prices)
3 Fair values were measured on the basis of inputs for which no observable market data is available
4 The financial instruments comprise the non-current and current other financial assets according to balance sheet disclosure
5 The financial instruments comprise the non-current and current other financial liabilities according to balance sheet disclosure

Information on financial instruments according to measurement categorie and measurement hierarchy (continued)

in € thousand	Measurement category acc. to IFRS 9	06/30/2026 Not measured at fair value: Carrying amount	06/30/2026 Not measured at fair value: Fair value	06/30/2026 Measured at fair value: Carrying amount	06/30/2026 Fair value: Level 1[1]	06/30/2026 Fair value: Level 2[2]	06/30/2026 Fair value: Level 3[3]	06/30/2026 Total	12/31/2025 Not measured at fair value: Carrying amount	12/31/2025 Not measured at fair value: Fair value	12/31/2025 Measured at fair value: Carrying amount	12/31/2025 Fair value: Level 1[1]	12/31/2025 Fair value: Level 2[2]	12/31/2025 Fair value: Level 3[3]	12/31/2025 Total
Thereof aggregated acc. to the measurement categories IFRS 9															
Financial assets measured at amortised costs (AC)		204,172	204,172	–	–	–	–	**204,172**	236,214	236,214	–	–	–	–	**236,214**
Financial assets measured at fair value through profit or loss (FVTPL)		–	–	35	–	35	–	**35**	–	–	0	–	0	–	**0**
Financial liabilities measured at amortised cost (AC)		170,965	176,192	–	–	–	–	**170,965**	174,780	180,951	0	–	0	–	**174,780**
Financial liabilities measured at fair value through profit or loss (FVTPL)		–	–	175	–	175	–	**175**	–	–	–	–	–	–	–

1 Fair values were measured on the basis of quoted prices (unadjusted) in active markets for these or identical assets or liabilities
2 Fair values were measured on the basis of inputs that are observable on active markets either directly (i.e. as prices) or indirectly (i.e. derived from prices)
3 Fair values were measured on the basis of inputs for which no observable market data is available

7.2 Related Party Disclosures

Related parties are all associated companies and non-consolidated subsidiaries, as well as persons exercising significant influence over the GFT Group's financial and business policy. The latter include all persons in key positions as well as their close family members. For the GFT Group, persons in key positions are the members of the Administrative Board and the Managing Directors of GFT Technologies SE.

Related parties also include companies which are controlled by one of the aforementioned persons or under joint management in which one of the aforementioned persons holds an interest.

Business transactions with related parties are generally conducted on an arm's length basis. Details on business transactions between the GFT Group and its related companies and persons in the first six months of 2026 are presented below.

Related Companies

With regard to the GFT Group's relationships with related companies, the goods and services rendered in the first six months of 2026 primarily relate to services rendered to CODE_n GmbH, Stuttgart, in connection with the letting of office space to third parties totaling €107 thousand (H1/2025: €1 thousand). The company is controlled by Ulrich Dietz, the Chairman of the Administrative Board. In the previous year, the majority of the goods and services rendered were attributable to GLOBE Fuel Cell Systems GmbH, Stuttgart, which is controlled by Ulrich Dietz.

Goods and services received relate to IT services provided by GLOBE Fuel Cell Systems GmbH, Stuttgart, totaling €17 thousand (H1/2025: €26 thousand). Goods and services received in the prior-year period primarily related to services provided by CODE_n GmbH, Stuttgart, in connection with the letting of office space to third parties, totaling €110 thousand.

Related Persons

There are service agreements with the Managing Directors. There were no other material business relationships with members of the Administrative Board and the Managing Directors, nor with their close family members.

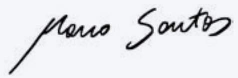
In the first six months of 2026 and the comparative period, no advances or loans to members of the Administrative Board or the Managing Directors were granted or waived.

7.3 Subsequent Events

There were no events with a significant impact on the financial position and performance of the GFT Group subsequent to June 30, 2026.

Stuttgart, August 3, 2026

GFT Technologies SE
The Managing Directors



Marco Santos
Global Chief Executive Officer (CEO)

Dr. Jochen Ruetz
Chief Financial Officer (CFO) &
Deputy Chief Executive Officer (Dep. CEO)

Related Parties

	Goods and Services Rendered and Other Income		Goods and Services Received and Other Expenses		Receivables		Payables	
In € thousand	**H1/2026**	**H1/2025**	**H1/2026**	**H1/2025**	**06/30/2026**	**12/31/2025**	**06/30/2026**	**12/31/2025**
Related companies	126	29	19	111	7	4	0	0
Related persons	7	7	0	0	7	0	0	0
Total	**133**	**36**	**19**	**111**	**14**	**4**	**0**	**0**

Responsibility Statement

To the best of our knowledge, and in accordance with the applicable reporting principles for half-yearly financial reporting, the half-year consolidated financial statements give a true and fair view of the financial position, cash flows and profit or loss of the Group, and the interim group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group in the remaining financial year.

Stuttgart, August 3, 2026

GFT Technologies SE
The Managing Directors

Marco Santos
Global Chief Executive Officer (CEO)

Dr. Jochen Ruetz
Chief Financial Officer (CFO) &
deputy Chief Executive Officer (dep. CEO)

Report on Review of Interim Financial Information

To GFT Technologies SE, Stuttgart/Germany

We have reviewed the condensed half-yearly consolidated financial statements, which comprise the consolidated statement of financial position, the consolidated statement of profit and loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated statement of cash flows as well as selected explanatory notes, and the interim group management report of GFT Technologies SE, Stuttgart/Germany, for the period from 1 January to 30 June 2026, that are part of the half-year financial information under Section 115 German Securities Trading Act (WpHG). The preparation of the condensed half-yearly consolidated financial statements in accordance with the IFRS® Accounting Standards (hereafter referred to as: "IFRS Accounting Standards") issued by the International Accounting Standards Board (IASB) applicable to interim financial reporting, as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports is the responsibility of the executive directors of the Company. Our responsibility is to issue a review report on the condensed half-yearly consolidated financial statements and on the interim group management report based on our review.

We conducted our review of the condensed half-yearly consolidated financial statements and of the interim group management report in compliance with the German Generally Accepted Standards for Reviews of Financial Statements promulgated by the Institut der Wirtschaftsprüfer (IDW) and in supplementary compliance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". Those standards require that we plan and perform the review to obtain a certain level of assurance to preclude through critical evaluation that the condensed half-yearly consolidated financial statements have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting, as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company personnel and other persons responsible for financial and accounting matters and to analytical procedures applied to financial data and thus provides less assurance than an audit. Since, in accordance with our engagement, we have not performed an audit, we do not express an audit opinion.

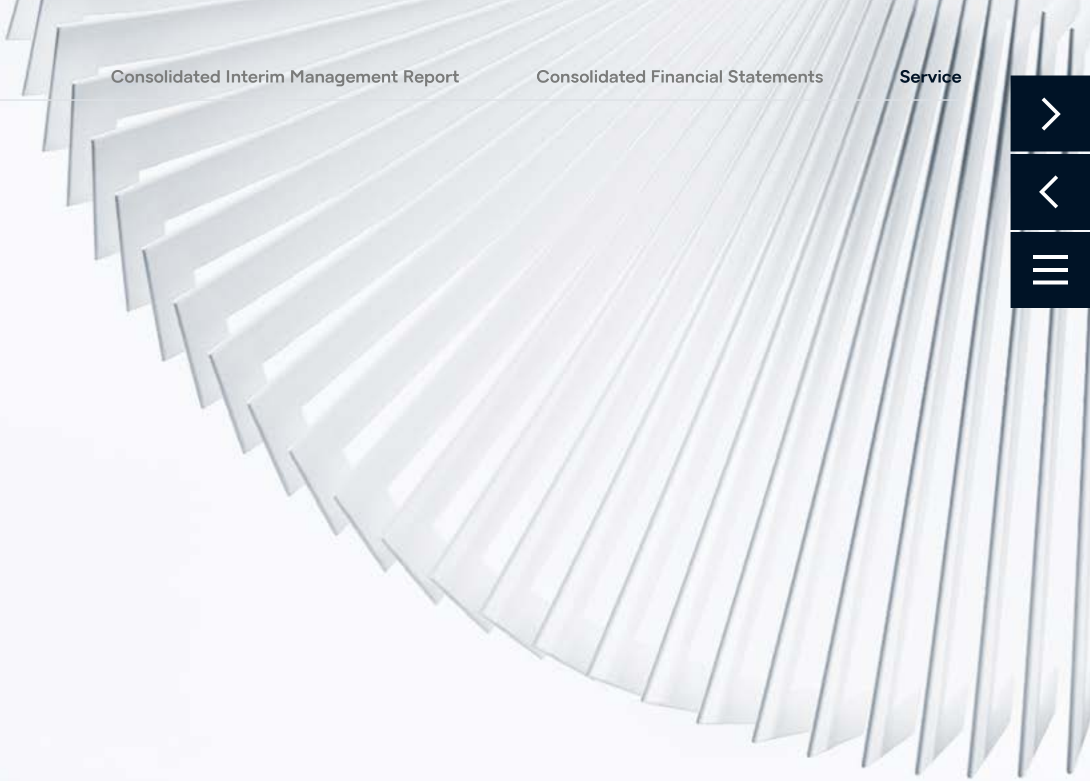
Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements of GFT Technologies SE, Stuttgart/Germany, have not been prepared, in material respects, in accordance with the IFRS applicable to interim financial reporting, as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Without qualifying our conclusion, we draw attention to the fact that quarterly information presented separately in the condensed half-yearly consolidated financial statements and interim group management report and explanations relating to the quarterly information were not subject to our review.

Stuttgart/Germany, 5 August 2026

Deloitte GmbH
Wirtschaftsprüfungsgesellschaft

Signed:	Signed:
Marco Koch	**Sina Hönschel**
Wirtschaftsprüfer	Wirtschaftsprüferin
(German Public Auditor)	(German Public Auditor)



Service

Financial Calendar 2026

Investor Relations Events →

November 12, 2026

Interim Statement as of September 30, 2026

Further information

Our Investor Relations team will be happy to answer any questions you may have. Or visit our website at www.gft.com/ir. There you can find further information about our company and the GFT Technologies SE share.

The Half-Year Financial Report 2026 is also available in German at www.gft.com/ir.

Published on August 6, 2026

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Imprint

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Photos
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