



INTERIM REPORT FIRST QUARTER 2025

THE TECHNOLOGY PLATFORM FOR HIGH-IMPACT ADVERTISING

BERLIN DUSSELDORF HAMBURG HELSINKI STOCKHOLM VIENNA WARSAW ZURICH

YOC AT A GLANCE

SALES REVENUE AND EARNINGS	Q1/2025	Q1/2024	ABSOLUTE CHANGE	CHANGE IN %
Total sales revenue (in KEUR)	7,299	7,076	223	3
There of national	4,189	4,230	-41	-1
There of international	3,110	2,846	264	9
Total operating performance (in KEUR)	7,662	7,400	262	4
Gross profit margin (in %)	44.9	45.5	-0.6	-1
EBITDA (in KEUR)	120	695	-575	-83
EBITDA margin (in %)	1.6	9.4	-7.8	-83
Consolidated profit for the period (in KEUR)	-443	212	-655	-309
Net return on sales (in %)	-6.1	3.0	-9.1	-303
Diluted earnings per share (in KEUR)	-0.13	0.06	-0.19	-317
NUMBER OF EMPLOYEES				
Average number of employees	122	102	20	20
Number of employees as of 31 March	124	107	17	16
Sales revenue per employee (in KEUR)	60	69	-9	-13
Total operating performance per employee (in KEUR)	63	73	-10	-14
BALANCE SHEET AND CASH FLOW				
Balance sheet total (in KEUR)	19,246	23,546 ¹⁾	-4,300	-18
Equity ratio (in %)	40.7	35.2 ¹⁾	5.5	16
Cash and cash equivalents (in KEUR)	1,935	3,974 ¹⁾	-2,039	-51
Operating cash flow (in KEUR)	-1,155	-204	-951	-466

1) as of 31 December 2024

STOP ADVERTISING.

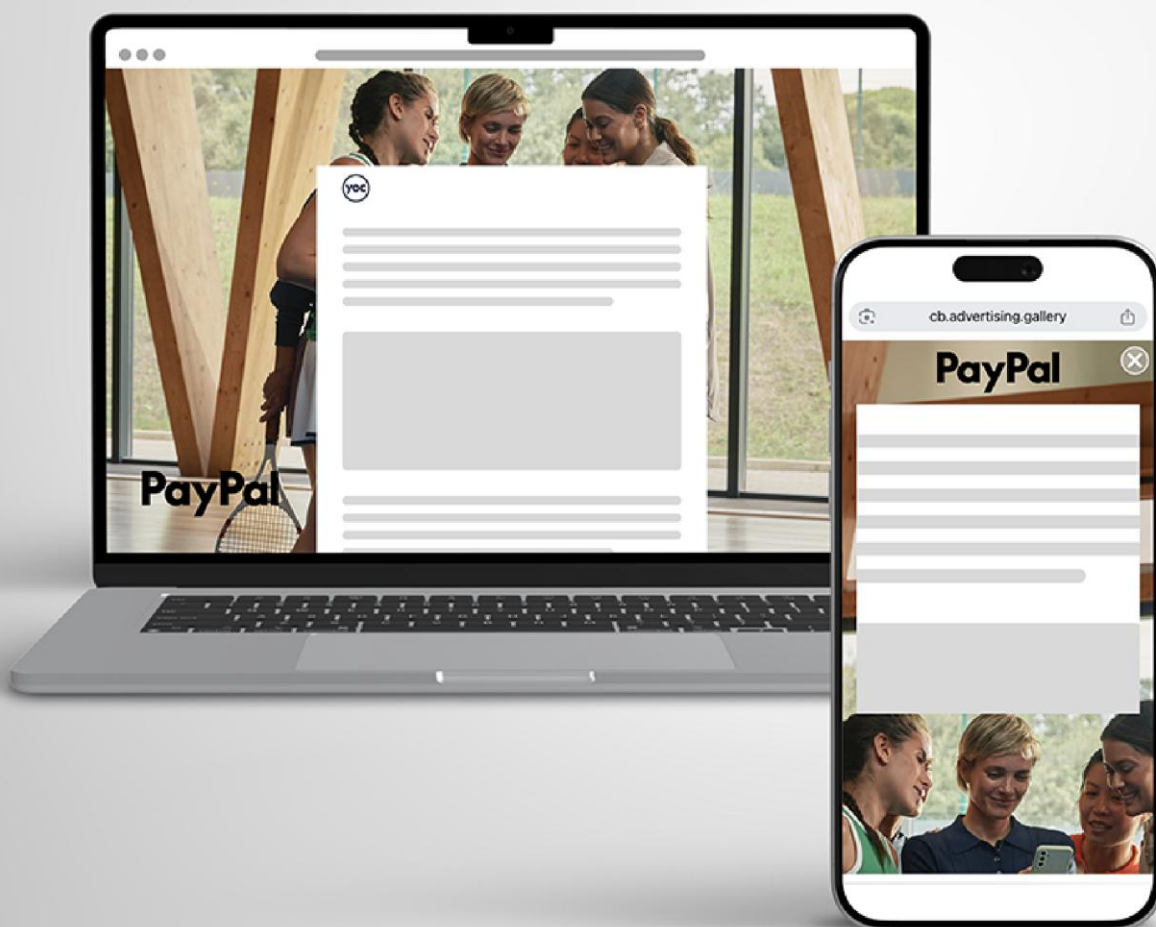
START TELLING A STORY.

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LETTER TO THE SHAREHOLDERS

Dear shareholders,

The current financial year 2025 is once again characterized by the significant enhancement of our VIS.X® platform, which enables the automated trade of non-standardized, high-impact advertising formats for all digital channels in real time. Our investments focused on the further development of our offering based on proprietary artificial intelligence to improve the key performance indicators of our advertising customers' campaigns and on improving our technology for optimized targeting.

Our ambition is to establish VIS.X® as the leading platform for highly effective digital advertising - guided by our vision of "A better advertising experience for everyone".

The first quarter of 2025 was characterized by a deceleration in growth in the European advertising market. Macroeconomic uncertainties led to a noticeable decrease in the investment propensity of advertising expenditure. The German advertising market in particular recorded a noticeable decline. According to the latest Nielsen advertising trend, gross advertising expenditure for online advertising fell significantly by 10.4% in the first quarter of 2025.

In the first quarter of 2025 we increased our sales revenue at Group level to EUR 7.3 million (Q1/2024: EUR 7.1 million). Operating earnings before interest, taxes, depreciation and depreciation and amortization (EBITDA) amounted to EUR 0.1 million at Group level (Q1/2024: EUR 0.7 million). Start-up costs of around EUR 0.2 million in the course of the expansion into the Swedish market had the opposite effect on profitability. The result was a consolidated net profit for the period of EUR -0.4 million (Q1/2024: EUR 0.2 million).

Despite these temporary declines in the first quarter of 2025, the market for digital advertising continues to show growth potential. In this context, the Online Marketing Group (OVK) of the German Digital Industry Association (BVDW) expects online display and video advertising revenue to increase by 8.8% in 2025 as a whole.

However, we expect our business activities to catch up over the course of the year and remain optimistic for the full year 2025. The current second quarter of 2025 already shows a revenue growth rate of 10% to 15% compared to the same period of the previous year

The VIS.X® platform and YOC's own advertising formats are crucial for our differentiation in the international market for digital advertising technology. We will continue to invest in our technology to expand our competitive position and promote the value enhancement of the company.

I would like to thank you for your trust and look forward to our continued cooperation!

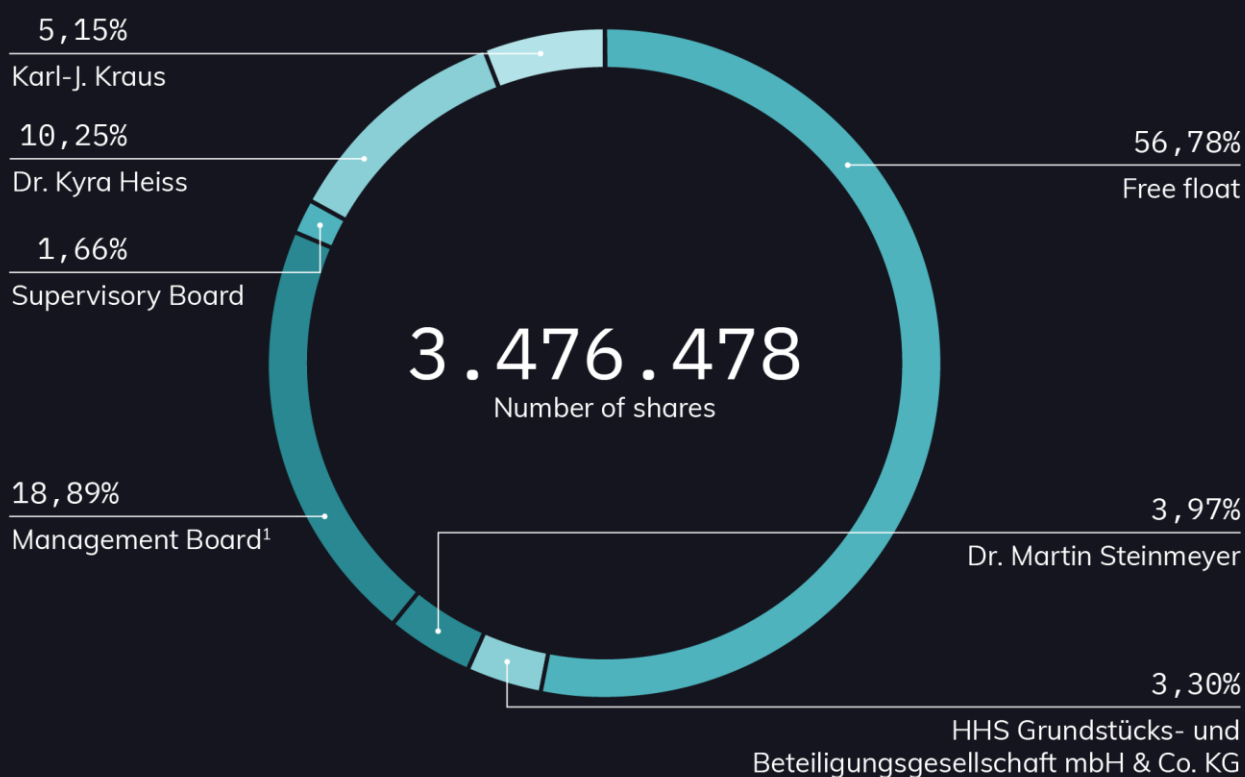
Best regards,



Dirk-Hilmar Kraus
CEO of YOC AG

THE YOC SHARE

SHAREHOLDER STRUCTURE OF YOC AG



INFORMATION ON THE LISTING

DOMESTIC SHARES

STOCK TYPE

593273

SECURITIES IDENTIFICATION NUMBER

XETRA

TRADING SYSTEM

DE0005932735

ISIN

PRIME STANDARD

STOCK EXCHANGE SEGMENT

¹The ownership interest held by dkam GmbH is attributed to Mr Dirk-Hilmar Kraus.

MANAGEMENT BOARD

In the reporting period the Management Board of YOC AG consisted of one member:

DIRK-HILMAR KRAUS

BERLIN

Dirk-Hilmar Kraus was reappointed as member of the Executive Board of YOC AG on 10 September 2013.

He had previously been represented on the Executive Board of the Company from 2001 to 2012 – since 2005 as CEO of the Company. He founded YOC AG with a partner in Berlin in 2001 after working for Roland Berger Strategy Consultants as a senior advisor dealing mainly with the restructuring and strategic realignment of companies. Dirk-Hilmar Kraus does not hold any other mandates.



SUPERVISORY BOARD

The Supervisory Board of YOC AG consisted of three members in the reporting period:

DR. NIKOLAUS BREUEL

BERLIN

Dr Nikolaus Breuel is Chairman of the Supervisory Board of YOC AG.

He has a long-standing experience as a CEO in the field of services. His core competences lie in the definition and implementation of corporate strategies and restructuring.

Mandates:

- Executive Manager Karl-J. Kraus GmbH
- YOC AG: Chairman of the Supervisory Board (since 01/2014), member (since 06/2013)



KONSTANTIN GRAF LAMBSDORFF

BERLIN

Konstantin Graf Lambsdorff is Deputy Chairman of the Supervisory Board of YOC AG and a lawyer and specialist for tax law.

For over 20 years he has advised companies and investors on shareholding, finance and transactions. Konstantin Graf Lambsdorff is one of the founding partners of Lambsdorff Rechtsanwälte, a spin-off of a major international law firm focused on growth enterprises.

Mandates:

- YOC AG: Deputy Chairman of the Supervisory Board (since 2014)
- PRIMUS Holding AG (former PRIMUS Immobilien AG): Chairman of the Supervisory Board (since 2009)
- PRIMUS Immobilien AG: Chairman of the Supervisory Board (since 2022)
- VENTIS Immobilien AG: Chairman of the Supervisory Board (since 2022)
- PONTIS Immobilien AG: Chairman of the Supervisory Board (since 2022)



SACHA BERLIK

COLOGNE

Sacha Berlik is the third member of the Supervisory Board of YOC AG. The entrepreneur and investor was Managing Director EMEA at The Trade Desk. Previously, he founded the first European programmatic marketing agency mexad, which he sold to DataXu (now ROKU).

In addition to the digital agency Oridian (now Ybrant Digital), he founded one of the first European ad networks, Active Agent, and planned the online presence for the major German private TV channel Sat.1.

Mandates:

- YOC AG: Member of the Supervisory Board (since 2014)



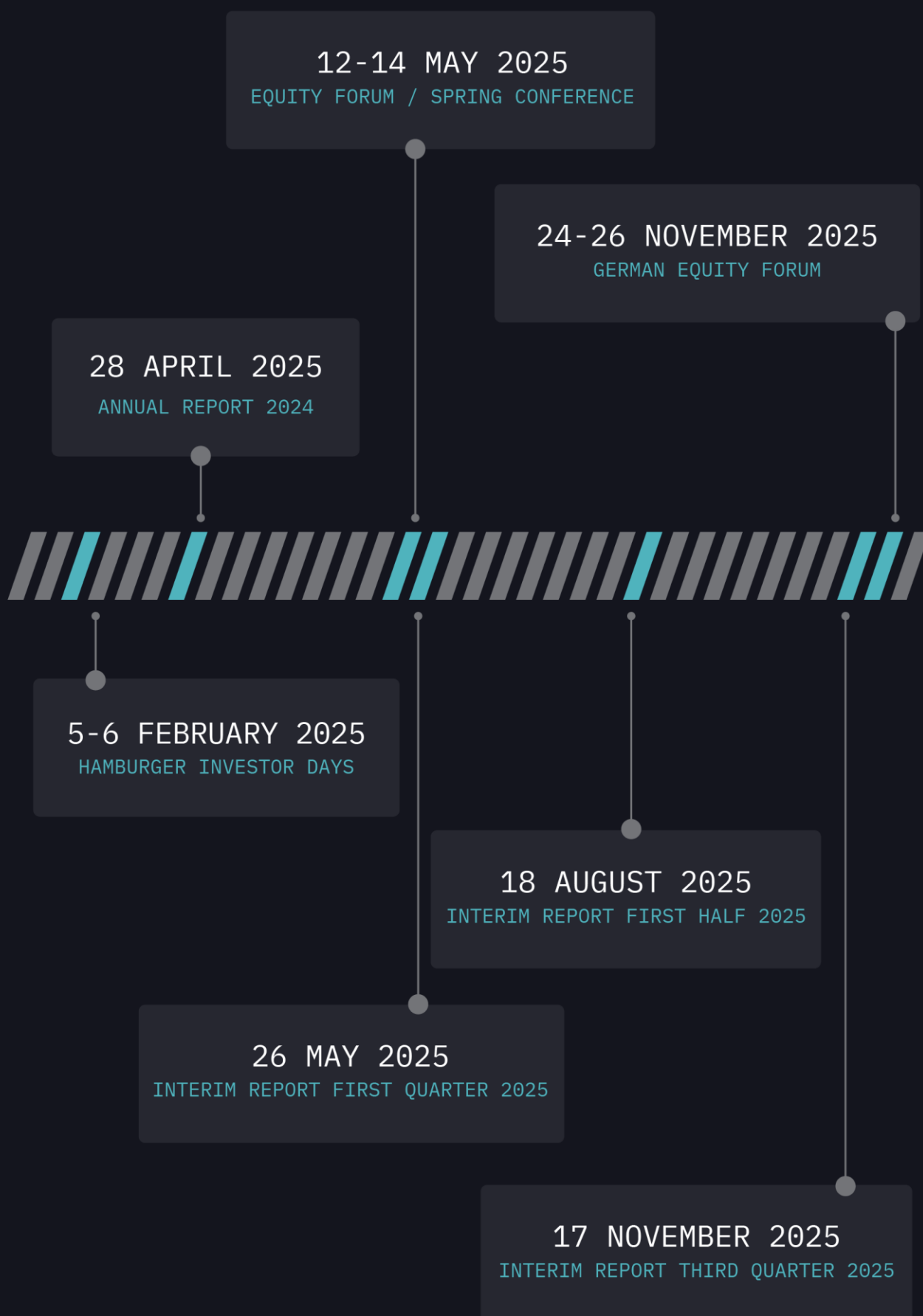
FINANCIAL CALENDAR 2025

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BUSINESS MODEL

A BETTER ADVERTISING EXPERIENCE FOR EVERYONE

In recent years, the digital advertising market has grown to become the world's most important channel for advertising. At the same time, it has undergone a major transformation: automated trading of digital advertising space is widely used, meaning that the majority of digital advertising budgets are now traded programmatically in real time. In addition, traditional media forms such as television (CTV) and out-of-home advertising (DOOH) have been increasingly connected to the digital advertising market in recent years.

With its 20 years of expertise in the digital advertising market, YOC AG launched the powerful VIS.X® platform to the market in 2018. By providing this proprietary trading platform, YOC enables an optimal advertising experience for advertisers, media providers (publishers) and users of the internet and mobile applications. The company has positioned itself as a developer of high-performance software in the advertising technology market with a focus on brand advertising. YOC supports advertisers to achieve their main goal in brand marketing: To generate attention for brands or products and to sustainably anchor their messages with the end consumer. With the VIS.X® platform, YOC optimally serves the needs of the parties involved:

- By using VIS.X® and YOC's attention-grabbing advertising formats, advertisers have the opportunity to increase awareness of their brand or products in conjunction with high-quality advertising inventory,
- Internet users receive relevant, interesting advertising messages without being disturbed in their reading flow,
- Partners on the supply side, renowned providers of premium media content (premium publishers), offer a global media reach in the form of internet portals and mobile applications and benefit from the high monetization of the VIS.X® platform.

Unlike all previous platforms on the market, the VIS.X® platform has been specially designed to deliver innovative and particularly attention-grabbing high-impact advertising in a scalable manner. As a result, the company has created a sustainable competitive position in the advertising technology market, which enables YOC to benefit from the global shift from traditional to digital advertising expenditure and, by developing its own software, to continuously focus on the benefits of advertisers, publishers and Internet users - regardless of the end device.

INVESTMENTS IN INNOVATIONS

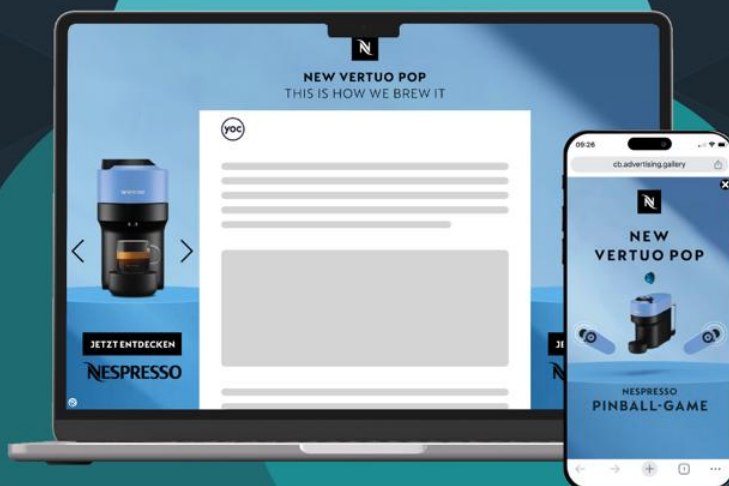
The VIS.X® platform and YOC's proprietary advertising formats are the differentiating factor of YOC's offering in the international market for digital advertising technology. As a result, the company consistently invests in the further development of its platform and products. The aim is to continuously improve the software so that our partners are offered a comprehensive, efficient and innovative way to automatically trade high-impact advertising formats in combination with the best advertising spaces. This enables the company to effectively expand its competitive position.

In financial year 2024, the focus for the continuous enhancement of the strategy was primarily on the further development and integration of AI-based solutions in the platform and the optimization of the platform's targeting functionalities. A key milestone was the expansion of YOC Universal Solutions to the display segment, after the product solution YOC Universal Video Solution had already generated relevant revenue shares in the previous year. With the help of VIS.X® AI, the advertising product enables the real-time delivery of advertising formats in different placements of our premium portfolio, optimized to the branding key figures of the advertiser.

These innovations emphasize the flexibility and scalability of the platform and enable further technology-driven growth for the company. The YOC Group will consistently pursue its strategic mission of offering a better advertising experience for everyone with the VIS.X® platform and continuously invest in innovation and the further development of its offering.

USER

ENJOY NON-INTRUSIVE
AD EXPERIENCES.



ADVERTISER

REACH KEY CUSTOMERS.
BOOST BRAND METRICS.

PUBLISHER

MAXIMIZE MONETIZATION.
RETAIN USERS.

TECHNOLOGY

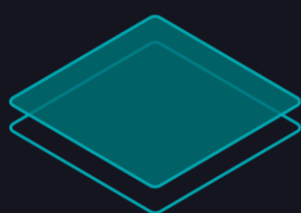
VIS.X® PLATFORM

With the market launch of the supply side platform (SSP) VIS.X® at the beginning of 2018 YOC established itself as a provider of high-quality advertising technology (Ad Technology) and operator of a scalable trading platform. While the range of functions reached a decisive level in 2020, the available inventory and the trading volume on the platform increased significantly in the following years. Since the financial year 2024, the focus of further development has primarily been on the innovative use of new technologies for digital advertising, such as artificial intelligence and target group reachability via universal identifiers in addition to third-party cookies.

As a full-stack platform, the VIS.X® platform covers three important variants of trading digital advertising inventory: fully automated trading in the open market, advanced trading in private marketplaces and, since 2020, guaranteed direct trading via proprietary ad server technology. In combination with any advertising formats and the auction in line with the demand of all market participants, the platform always achieves the best result for the supply, demand and user side.

The unique selling point of the VIS.X® platform is the trading of non-standardized, highly effective advertising formats. This is what enables YOC's proprietary high-impact advertising formats to be accessible and tradable in programmatic trading. In addition, the platform was provided with further technical features that clearly differentiate the platform and contribute to its success and scaling.

The following overview shows the core components of the VIS.X® platform, whose functionalities and special features are explained in more detail below.



VIS.X®



SSP



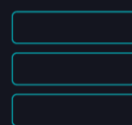
VIS.X® AI



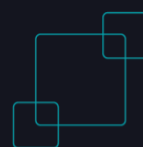
SDK



IDENTITY



AD SERVER



HUB

VIS.X® SSP

The VIS.X® Supply Side platform combines all sales channels and monetization options in an overall approach and thus determines the best possible sales strategy for each advertising space in real time. The most important variants of trading digital advertising are included:

TRADING IN THE OPEN MARKETPLACE (OMP)

The Open Marketplace represents a free, global trading center where advertising inventory can be traded in large quantities among many participants in a scalable manner. The VIS.X® platform combines the supply and demand side in an auction and awards the highest bidder the contract. The VIS.X® offer is differentiated on the one hand by the very high quality of the advertising inventory and on the other hand by complete transparency. This creates a secure trading environment for buyers while enabling them to make a targeted selection of advertising space. Over the past financial year, more and more leading demand side platforms (DSP) with a large network of advertisers were integrated into the VIS.X® auction as bidders, giving new demand sources access to YOC inventory via the open market.

TRADING IN THE PRIVATE MARKETPLACE (PMP)

Trading in the Private Marketplace enables buyers of advertising inventory to gain access to YOC's high-impact advertising formats via the VIS.X® platform. Various additional trading criteria can be defined and set for trading in the form of deals, so that the buying market participants can acquire the advertising inventory that matches the advertiser's objectives. In contrast to the open market, buyers in private trading receive a preferred allocation of the offered inventory as well as extended opportunities to trade YOC's high-impact products.

VIS.X® ADSERVER

The VIS.X® platform was expanded in 2020 to include the option of direct trading. In addition to providing all the functions available in private marketplaces, exclusive trading allows buyers to purchase a volume guarantee for a specific campaign. This allows various campaign objectives, especially for branding advertising, to be managed even more effectively.

VIS.X® SDK

The intelligent technology of the VIS.X® SDK enables advertisers to reach their target group in the mobile environment in app environments as well as websites. Publishing partners maximize advertising revenues for their mobile applications with a single technical integration.

VIS.X® ARTIFICIAL INTELLIGENCE (AI)

VIS.X® AI is a central, innovative module of the VIS.X® technology platform, which combines extensive algorithms and machine learning models that optimize media trading in real time. Advertisers benefit from VIS.X® AI through significantly increased key performance indicators,

as the artificial intelligence automatically matches the right YOC ad product with the right publisher based on cost efficiency, without using cookies, and optimizes for the respective campaign objective.

The algorithms are based on machine learning predictions, historical data and the performance of past advertising campaigns. VIS.X® AI can be used for programmatic deals as well as for individual direct trading.

The AI module within the VIS.X® platform has been a key driver of innovation in YOC's advertising technology since 2023. Following the successful establishment of AI-supported solutions for video advertising in 2023, the product portfolio was expanded to the YOC Universal Display Solution in the financial year 2024. This enables YOC's highly effective display advertising formats to be accessed for real-time optimization by VIS.X® AI. Consequently, the entire product portfolio of the YOC Group can be purchased by advertisers individually or in combination, selection by artificial intelligence.

VIS.X® IDENTITY INTELLIGENCE

Especially for branding advertising, addressing the right target group is just as crucial as the brand message itself. In recent years, third-party cookies have been a reliable identifier of users and therefore an important data basis for targeting digital campaigns. In recent years, third-party cookies have been increasingly phased out. At the same time, the compatibility of data protection and effective ad targeting has remained a constant topic of discussion within the advertising industry. Against this backdrop, browsers such as Safari and Firefox have no longer supported the use of third-party cookies for audience identification since 2023.

YOC has already invested in far-reaching alternative solutions in 2023, which are characterized above all by their versatility and in particular by the combination of numerous data partners. Strong partnerships with providers of alternative identifiers, such as ID5 or Shared ID, as well as support for the use of various DSP-controlled IDs provide GDPR-compliant data bases that are compatible with the high-quality segments of our proven data providers.

In the financial year 2024, VIS.X® Identity Intelligence was expanded to include a large number of international data partners, such as Eyeota and Mastercard. The extensive combination of high-quality data partners within the solution enables the maximization of the reach within the desired target group of advertisers. In addition, VIS.X® Identity Intelligence offers contextual targeting as a further effective measure for the interest-based display of advertising.

YOC HUB

MANAGEMENT AND REPORTING SYSTEM

The VIS.X® platform is controlled centrally and offers all the necessary options for granular handling and control of trading. This enables a particularly effective workflow and process flow for users and administrators. The VIS.X® platform has a versatile and high-performance reporting system that enables a detailed analysis of trading activities. Historical and daily updated values can be broken down and analyzed across all channels.

A detailed evaluation at the level of inventory, advertising media, buyers, platforms and corresponding graphical representations of the activities provide clarity and decision-making aids for the market partners of the VIS.X® platform.

At the same time, trends and changes can be quickly and easily made available by displaying previous trading periods. A Reporting Application Programming Interface (API) enables YOC partners to import data from the VIS.X® platform into existing business intelligence systems and data pipelines to create their own analyses.

MANAGEMENT OF THE INVENTORY

The management interface of the YOC HUB offers the management of the complete traded inventory, the integrated publishers, their stationary and mobile websites or apps as well as individual advertising spaces. The control system in the platform offers granular options to configure the available advertising formats, define price points and determine the trading channels. These setting variants allow the optimal combination of revenue and user experience to be realized in the context of retail.

In addition, the platform offers customizable inventory settings that allow different floor prices depending on the user's location, as well as the option of either work with predefined publisher creative sizes or automatically select the most suitable formats from existing demand.

DEAL AND ORDER MANAGEMENT

The core of the VIS.X® platform is the management of all current and new deals in the context of private marketplaces and direct advertising campaigns. The user interface enables the variable configuration of various targeting options that define the targeted approach of the desired target group.

Depending on the selected price model, the platform's integrated algorithm automatically optimizes the best possible quantity and timing of the campaigns to be executed according to the advertiser's needs. Through the integration of additional partners and the availability of further targeting options, advertisers can effectively reach and address their desired target group and make their campaigns more efficient. In the financial year 2024, the targeting options were expanded to include new segments through the integration of relevant international partners.

AUTOMATED BILLING

The system is seamlessly integrated with the company's ERP system. The orders and delivery data from direct sales are automatically recorded and synchronized with the accounting system. This enables highly scalable accounting and thus supports the growth of the VIS.X® platform.

FURTHER INNOVATIVE FUNCTIONS OF THE VIS.X® PLATFORM

FRAUD PROTECTION

All advertising formats that are traded on the platform are subject to manual and automated quality and security checks. Especially in automated trading, this blocks advertisements that are inappropriate or illegal.

In addition, the fraud protection algorithm identifies advertisements that could affect programs on users' end devices and removes them before they are displayed. This ensures the safety of users and achieves a consistently high quality of advertisements for publishers.

MULTICHANNEL APPROACH

In a first step, the VIS.X® platform was specifically optimized for the trading of advertising space on the mobile Internet. This enables the platform to serve the most important channel for Internet users and to efficiently trade advertising space either in combination with or without YOC high-impact advertising formats.

The use of YOC's own advertising formats has particular added value in this channel due to the type of use and screen size. Advertisers reach potential customers with their message and achieve extraordinary attention values without disturbing users in their actual reading flow. At the same time, trends and changes can be quickly and easily made available by displaying previous trading periods.

In 2020, the VIS.X® Software Development Kit (SDK) was developed and launched on the market at the end of the year. It enables developers of mobile applications to benefit from the added value of the VIS.X® platform and improve the advertising utilization and revenues of their mobile apps. The VIS.X® SDK was specially designed to make YOC's high-impact advertising formats displayable and deliverable within mobile applications on the one hand and to keep integration as simple as possible on the other.

In the financial year 2021, YOC expanded the VIS.X® platform for trading desktop advertising inventory. The strategic approach of using high-impact advertising formats to demonstrably improve advertising impact can also be implemented on advertising spaces on conventional desktops or tablets. The desktop inventory, which continues to account for a decisive market share in display advertising with just over 50 % of all digital advertising expenditure, was monetized more effectively through further developments within the VIS.X® platform and the introduction of special new products.

By 2024, the trading volume from this channel had already reached over 12 % of the total trading volume. In line with this increase in demand, all advertising products were made available for mobile and desktop-based devices.

EXTENDED PRICE MODELS

The VIS.X® platform gives buyers of media services maximum flexibility in their choice of price model for the delivery of the respective advertising formats. In addition to the standard price per thousand (CPM) and purchasing via a cost-per-click (CPC) model extended price models can also be selected on the platform. The viewable CPM (vCPM) is available, in which the advertising delivery is only billed if the ad is actually seen by the user. For video advertising, purchasing can also be optimized within the framework of a cost-per-completed-view model (CPCV) for fully viewed videos. Since the financial year 2023, the Cost per Engagement (CPE) billing model has also been available via the VIS.X® platform.

When purchasing high-impact products via this pricing model, the advertiser only pays for actual interactions with the advertising material and thus manages their advertising budget with maximum efficiency. This pricing model and the resulting optimization are based on the advanced AI functionalities of the VIS.X® platform.

YOC AD PRODUCTS

In addition to the VIS.X® platform presented, YOC develops highly effective (high-impact) advertising formats and AI-powered solutions and currently markets these in three product lines.

The use of YOC advertising formats and solutions creates a better advertising experience for all parties involved. Users of internet content and mobile applications should receive and perceive advertising messages that are relevant and interesting to them.

At the same time, advertisers achieve a better advertising impact through the use of creative advertising formats. Publishers benefit from the added value of YOC high-impact formats. In addition to YOC high-impact advertising products and AI-powered solutions, standard advertising formats are also traded via the VIS.X® platform at the customer's request.

HIGH-IMPACT ADVERTISING FORMATS

The YOC high-impact advertising formats offer a high-quality and attention-grabbing presentation of brands and products and at the same time guarantee a non-disruptive positive user experience for internet users. Compared to standard advertising formats, they are characterized by large formats, innovative functionalities for user activation and high-quality integration into publisher environments.

Each YOC product can be used flexibly and expanded with additional configurations (features) so that the user experience can be enriched according to the objective.

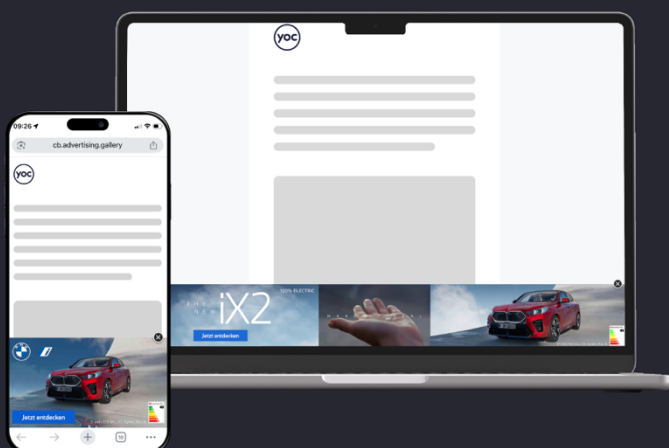
YOC's product portfolio currently consists of eight high-impact products:

- YOC Mystery Ad®
- YOC Mystery Scroller®
- YOC Skin
- YOC Zoom Ad
- YOC Understitial Ad®
- YOC Branded Takeover
- YOC Sitebar
- YOC Inline Video Ad

A selection of implementations of YOC High-Impact products can be viewed in our showroom at www.showroom.yoc.com.

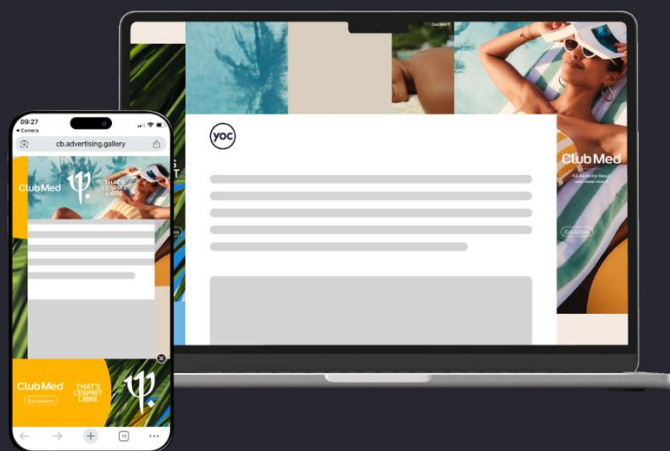


YOC MYSTERY AD®

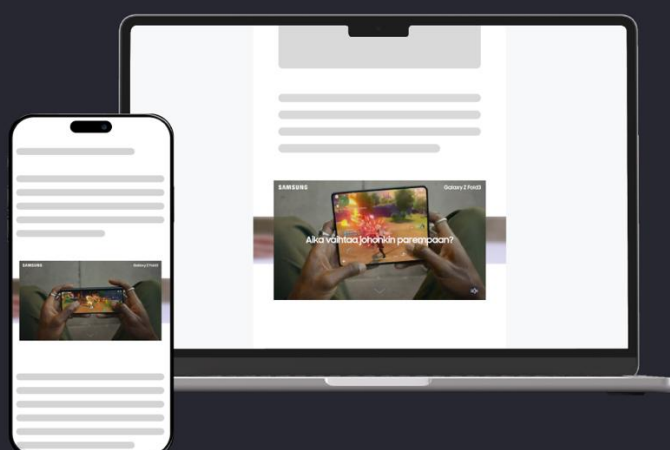


YOC MYSTERY SCROLLER®



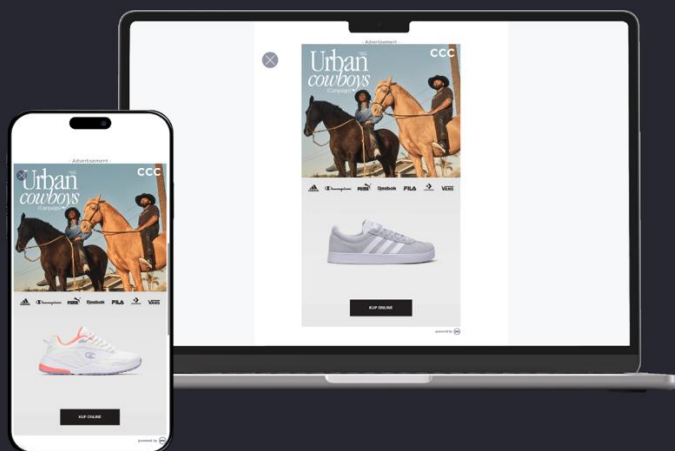


YOC SKIN



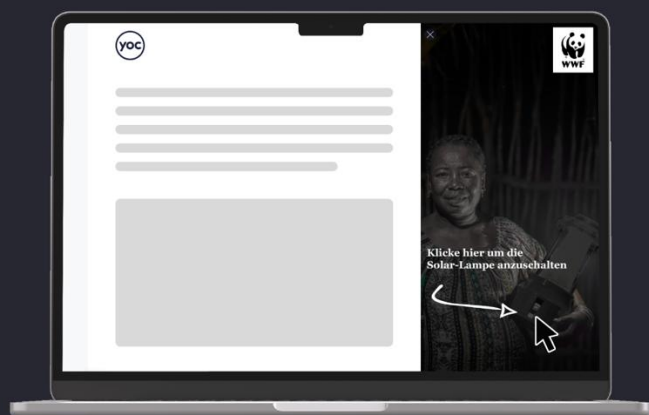
YOC ZOOM AD



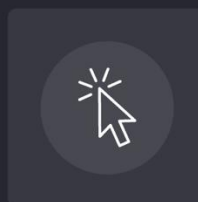
YOC UNDERSTITIAD[®]

YOC BRANDED TAKEOVER





YOC SITEBAR



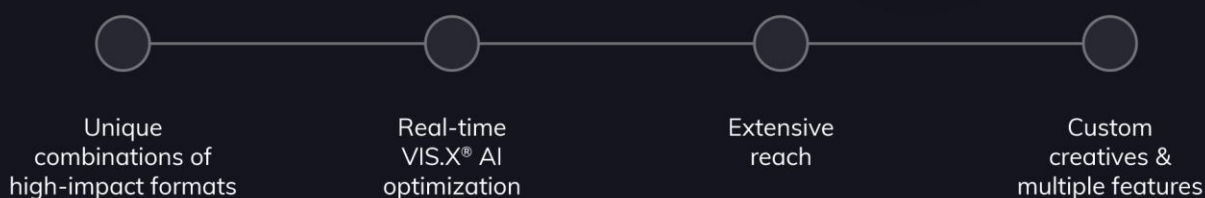
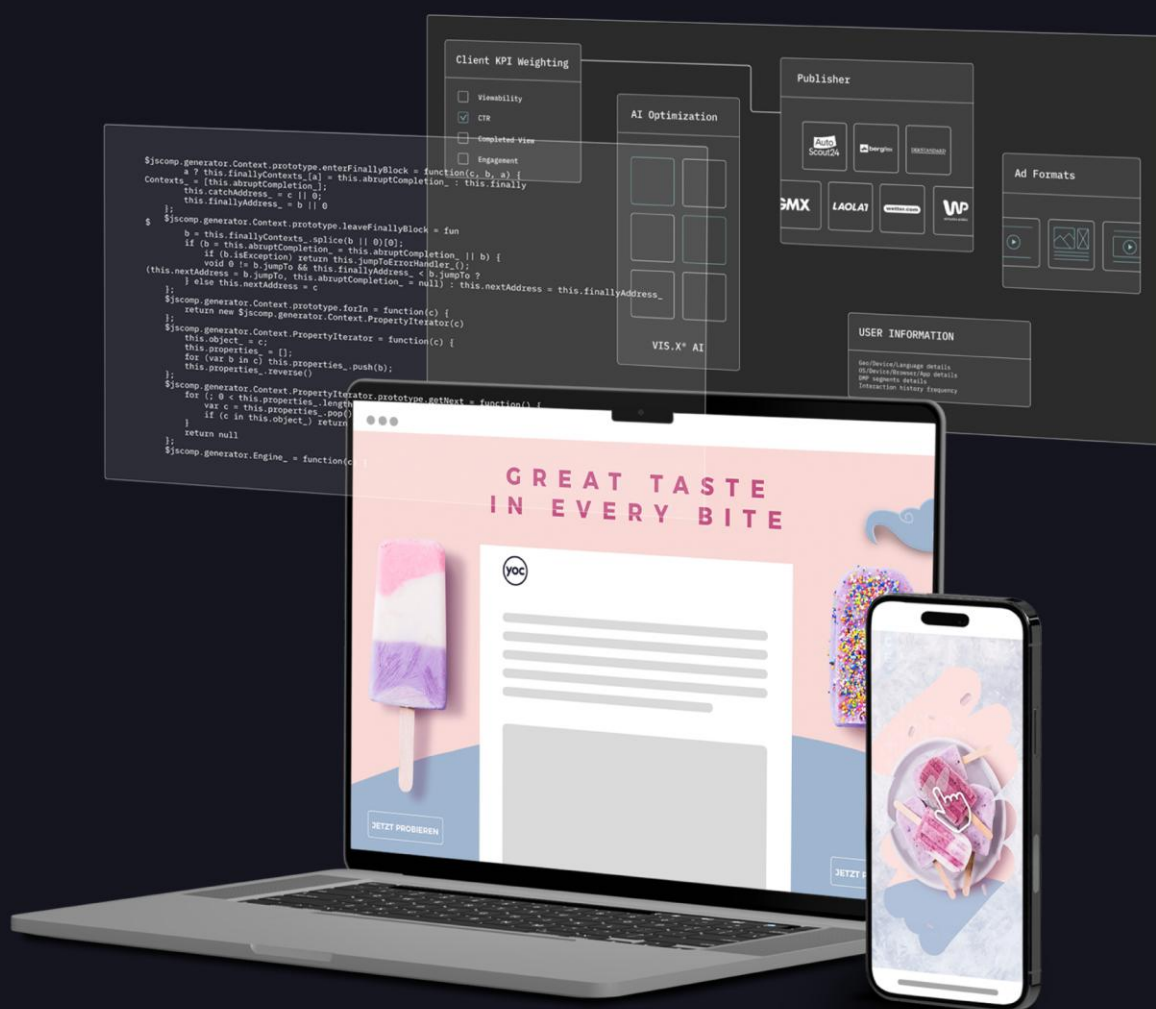
YOC INLINE VIDEO AD

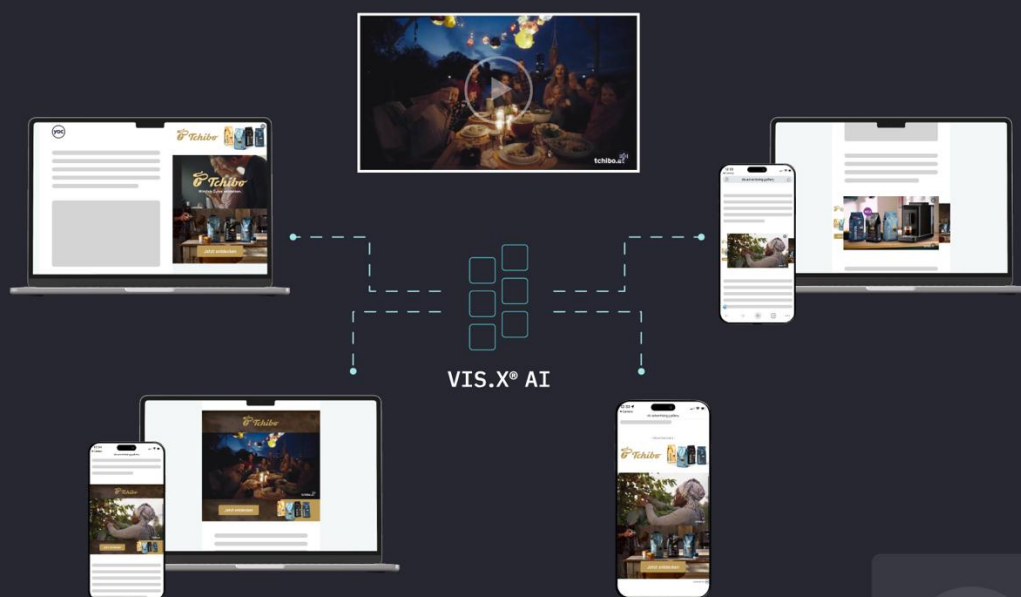


YOC AI-POWERED SOLUTIONS

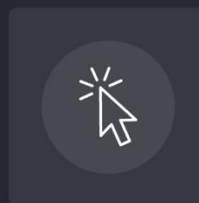
YOC's AI-powered solutions have added another dimension to the product portfolio since 2023: Various high-impact advertising formats can be flexibly combined within one booking. The selection of advertising format and placement is defined by VIS.X® AI according to the selected campaign objective and optimized in real time.

Following the introduction of the YOC Universal Video Solution in 2023, the YOC Universal Display Solution has opened up the AI-powered booking of high-impact display advertising formats via the VIS.X® platform. Since the second half of 2024, a quarter of YOC Group's revenue has already been generated with AI-supported solutions.

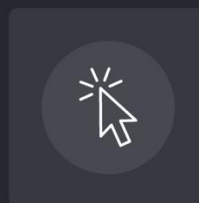




YOC UNIVERSAL VIDEO SOLUTION



YOC UNIVERSAL DISPLAY SOLUTION



RESEARCH STUDIES ON ADVERTISING EFFECTIVENESS AND ATTENTION

Since 2020, YOC has regularly analyzed the impact and effectiveness of YOC advertising formats as part of international studies in cooperation with independent analysis and market research companies.

ADVERTISING EFFECTIVENESS

In October 2020, YOC, in collaboration with Nielsen, examined the impact of its own high-impact advertising formats compared to standard advertising formats. The study results show that YOC high-impact ad formats are more memorable than standard ad formats and achieve a significant increase in brand and ad recall.

They are also able to differentiate themselves positively from standard advertising formats by demonstrating major increases in important advertising characteristics such as attractiveness, conspicuousness and innovation. Particularly attention-grabbing advertising formats, such as the YOC Branded Takeover, can even have a positive influence on the purchase decision with regard to the advertised products.

At the same time, the study shows that the high-impact advertising formats developed by YOC are positively received by consumers. Consequently, the audience is not irritated by these special advertising media, but instead remembers them. This emphasizes that advertisers achieve their campaign goals better by using YOC high-impact formats while having a positive influence on the advertising experience.

EFFICIENCY

The second study conducted with Nielsen in November 2021 analyzed the influence of the frequency of contact with an advertising format on brand awareness.

Methodologically, standard formats were again compared with various YOC high-impact formats in a real test environment. The results of the study show that at least twice as many contacts with standard formats are needed to achieve the same advertising recall as with the YOC high-impact formats developed in-house. In addition, unaided brand recall is 273 % higher with YOC high-impact formats than with standard advertising media, despite half the number of contacts.

This illustrates that brands and their advertising remain top of mind for consumers due to the strong impact of high-impact formats. Advertisers can leverage these insights and use YOC high-impact formats to reach their target audience at scale, while utilizing their campaign budget not only more effectively but also more efficiently compared to standard ad formats.

ENGAGEMENT

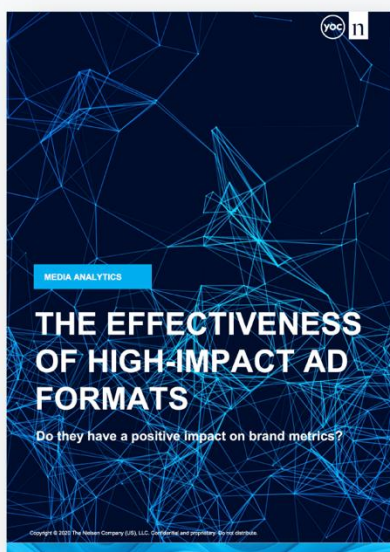
In 2023, the performance of high-impact advertising media in terms of user interaction and activation (engagement) was analyzed in collaboration with Nielsen. It was confirmed that high-impact advertising media encourage greater interaction with the advertising.

On average, 42 % of all respondents were encouraged to interact with the YOC high-impact advertising media. The analysis of individual ad characteristics also clearly shows that interaction is an important and positive element of high-impact ad formats. The study also reconfirmed the positive user acceptance and the non-disruptive nature of YOC's ad formats.

ATTENTION

The targeted measurement of the attention of advertising formats is currently a key focus topic in the digital advertising market. In collaboration with the advertising analyst LUMEN, the attention values (attention per mille) of YOC high-impact advertising formats were tested in an eye-tracking study in the past financial year.

The results show that the high-quality advertising formats achieved up to 5.8x higher attention ratings than comparable standard banners. Furthermore, it could be proven that the average active time in which the advertisement was up to 215 % higher with YOC high-impact advertising formats than with standard advertising formats.



EFFECTIVENESS

60% (+28%)

Higher brand awareness through YOC high-impact products



EFFICIENCY

41% (+273%)

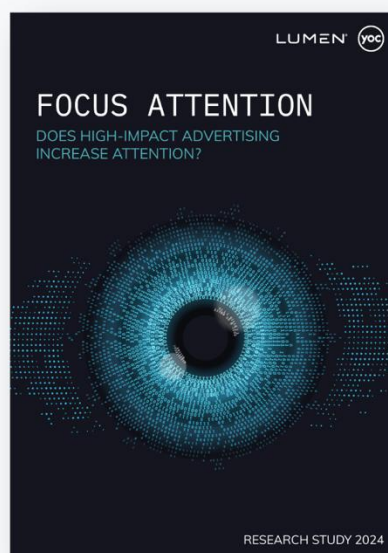
Unaided brand recall despite lower advertising exposure than standard formats



ENGAGEMENT

42% (+17%)

Consider ad interactions with YOC high-impact ad products



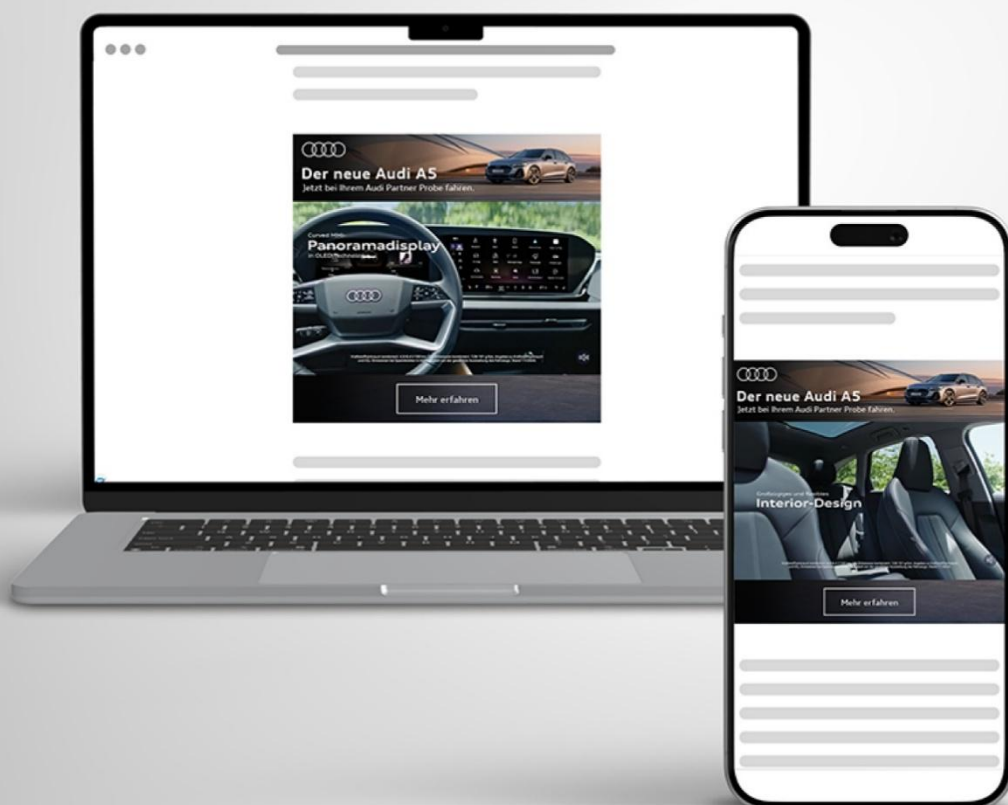
ATTENTION

5.8x (+490%)

More attention with YOC high-impact ad products than standard ad formats

03 GROUP MANAGEMENT REPORT

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BUSINESS DEVELOPMENT OF THE YOC GROUP

YOC AG develops technologies and software for the digital advertising market. With our programmatic trading platform VIS.X® we enable an optimized advertising experience for advertisers, publishers and users of the Internet and mobile applications.

As one of the pioneers of mobile advertising, YOC AG has been on the market since 2001 and has been listed in the Prime Standard of the Frankfurt Stock Exchange since 2009.

The company is headquartered in Berlin. The YOC Group also has branches in Dusseldorf, Hamburg, Helsinki, Vienna, Warsaw and Zurich. With the foundation of YOC Sweden AB in Stockholm in July 2024, activities in the Nordic market were strengthened and international expansion was further advanced.

YOC AG increased its sales revenue at Group level to EUR 7.3 million in the first quarter of 2025 (Q1/2024: EUR 7.1 million). External sales revenue on the national market amounted to EUR 4.2 million (Q1/2024: EUR 4.2 million). International business activities increased to EUR 3.1 million (Q1/2024: EUR 2.9 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 0.1 million at Group level (Q1/2024: EUR 0.7 million). Start-up costs of around EUR 0.2 million in the course of the expansion into the Swedish market had the opposite effect on profitability in the current profitability in the current financial year 2025. This resulted in a consolidated net profit for the period of EUR -0.4 million (Q1/2024: EUR 0.2 million).

The VIS.X® trading platform enables the programmatic (automated) trading of YOC Group's advertising products and positions the company as a high-quality provider of advertising technology. Revenues result from the provision of digital advertising services purchased by advertisers (customers) via programmatic buying platforms and generated by YOC Group through the acquisition of available advertising space (playout rights) from publisher partners via the VIS.X® technology platform and other technology platforms.

As of the balance sheet date, YOC Group's cash and cash equivalents amounted to EUR 1.9 million and decreased due to seasonal factors compared to the year-end balance 2024 (31 December 2024: EUR 4.0 million).

YOC Group's total assets decreased for seasonal reasons and amounted to EUR 19.2 million as of the balance sheet date (31 December 2024: EUR 23.5 million).

MARKET ENVIRONMENT DIGITAL ADVERTISING

DISTRIBUTION OF DIGITAL MEDIA

Over 5.5 billion people worldwide have access to the internet - that corresponds to 68 % of the world's population. Looking purely at the advertising-relevant target groups, almost complete user coverage with digital devices can be observed.¹ The widespread distribution and user behaviour of an average of five hours of daily usage time worldwide illustrates the great importance of digital media.² These figures clearly show that advertising placed in the digital space reaches almost every person these days.

The innovations in the field of digital media in recent years are further supporting this trend. Technologies such as connected TV (CTV), digital out-of-home (DOOH) and retail media are opening up new channels for digital marketing in addition to the existing web and app environments.

GLOBAL GROWTH IN THE ADVERTISING INDUSTRY

The *Advertising Expenditure Forecast* published in December 2024 by Zenith, a leading global media agency, reports an increase in global advertising expenditure of 8.1 % to USD 947 billion for the financial year 2024. Growth of 8.5 % is expected in the European Union (EU) and 6.3 % in Germany for 2024. Compared to the global growth in real gross domestic product (GDP) of 3.2 % communicated by the International Monetary Fund (IMF), the advertising industry will therefore record stronger nominal growth than the global economy in 2024, i.e. taking inflation effects into account.³

Digital channels already account for around 73 % of advertising expenditure worldwide, with traditional advertising channels accounting for just 27 %. According to a study by the agency group GroupM, the largest advertising markets in the world are the USA, China, the UK, Japan and Germany.⁴

Zenith forecasts global growth in advertising expenditure of 6.5 % for 2025.

REGION	ADVERTISING EXPENDITURE 2024	GROWTH 2024	FORECAST 2025
Worldwide	947 billion \$	8.1 %	6.5 % growth
Europe	234 billion \$	8.5 %	6.6 % growth
Germany	37.6 billion \$	6.3 %	4.5 % growth

¹ <https://de.statista.com/statistik/daten/studie/805920/umfrage/anzahl-der-internetnutzer-weltweit/>

² <https://www.harmonyhit.com/phone-screen-time-statistics>

³ <https://www.zenithmedia.com/zenith-reports-a-consistent-global-ad-market-with-4-4-growth/>

⁴ <https://www.groupm.com/this-year-next-year-2024-global-end-of-year-forecast/>

DEVELOPMENT OF THE EARNINGS POSITION OF THE YOC GROUP

REVENUE SALES DEVELOPMENT AND TOTAL OPERATING PERFORMANCE

In the first three months of the current financial year 2025, the Group recorded **sales revenue** of around EUR 7.3 million (Q1/2024: EUR 7.1 million).

At EUR 7.7 million, the Group's **total operating performance** was above EUR 0.3 million on the previous year's level (Q1/2024: EUR 7.4 million).

SALES REVENUE AND EARNINGS POSITION OF THE YOC GROUP'S REPORTABLE SEGMENTS

In the first three months of the current financial year 2025, sales revenue in the two reportable segments rose to a total of EUR 7.3 million (Q1/2024: EUR 7.1 million).

External sales revenue in the reportable segment **National Market** amounted to EUR 4.2 million (Q1/2024: EUR 4.2 million), on a par with the previous year. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 1.2 million (Q1/2024: EUR 1.5 million).

International business activities increased to EUR 3.1 million (Q1/2024: EUR 2.9 million). The segment generated earnings before interest, taxes, depreciation and amortization (EBITDA) of EUR -0.2 million in the reporting year (Q1/2024: EUR 0.1 million).

GROSS PROFIT

Due to the further increase in the share of sales revenue generated through the optimized purchase of playout rights from publisher partners via header bidding (technology in programmatic advertising that controls the automatic trading of playout rights on digital advertising spaces), the **gross profit ratio** amounted to 45 % in the reporting period (Q1/2024: 45 %).

As part of the development in recent years, which was characterized by an increasing focus on our technology and YOC advertising formats and services, the company's gross profit ratio improved continuously.

The further increase in the gross profit ratio is an important building block for scaling and thus for the continued positive development of the company.

PERSONNEL EXPENSES AND PERSONNEL DEVELOPMENT

As at 31 March 2025, the Group had 124 **employees** (31 March 2024: 107 employees). The **average number of employees** amounted to 122 (Q1/2024: 102 employees). Part-time employees are converted to full-time equivalents. Trainees, interns and members of the Management Board are not included in the calculation.

In the first three months of the current financial year 2025 **personnel expenses** totalled EUR 2.6 million (Q1/2024: EUR 2.0 million). A noticeable increase in personnel in the area of further platform and product development, sales and in the context of internationalization caused the increase in the number of employees and thus the personnel expenses of the YOC Group.

OTHER OPERATING EXPENSES

In the first Quarter 2025, **other operating expenses** amounted to EUR 0.9 million (Q1/2024: EUR 0.8 million). The increase compared to the same period of the previous year is mainly due to higher expenses for the rental of office space, consulting services, external work and increased expenses for licenses and concessions.

EBITDA

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 0.1 million in the reporting period (Q1/2024: EUR 0.7 million). This was offset by start-up costs of around EUR 0.2 million as part of the expansion into the Swedish market had the opposite effect on profitability.

EARNINGS AFTER TAXES

The YOC Group recorded scheduled depreciation and amortization totalling EUR 0.5 million (Q1/2024: EUR 0.4 million). The increase is mainly due to the increase in scheduled amortization of intangible assets.

The financial result amounted to EUR -0.1 million (Q1/2024: EUR -0.1 million). Taxes on income and earnings amounted to EUR 0.1 million (Q1/2024: EUR 0.1 million).

Earnings after taxes thus amounted to EUR -0.4 million (Q1/2024: EUR 0.2 million).

CONSOLIDATED PROFIT FOR THE PERIOD OF THE YOC GROUP

The YOC Group ended the first quarter of 2025 with a **consolidated net profit for the period** of EUR -0.4 million (Q1/2024: EUR 0.2 million).

DEVELOPMENT OF THE YOC GROUP'S FINANCIAL POSITION AND NET ASSETS

ASSETS

As of the balance sheet date, the YOC Group's **assets** amounted to a total of EUR 19.2 million (31 December 2024: EUR 23.5 million). Of this, EUR 11.0 million was attributable to non-current assets and a further EUR 8.2 million to current assets.

EQUITY CAPITAL

As of 31 March 2025, the YOC Group's **equity** amounted to EUR 7.8 million (31 December 2024: EUR 8.3 million).

The company's **share capital** amounts to EUR 3.5 million. The total number of **voting rights** of YOC AG remained unchanged from the previous year at 3,476,478 shares or voting rights.

The **currency translation differences** in the amount of EUR -0.04 million (31 December 2024: EUR -0.03 million) result from the translation of the annual financial statements of the subsidiaries in Poland, Switzerland and Sweden.

LIABILITIES

As at the balance sheet date, the company's **liabilities** totalled EUR 11.4 million (31 December 2024: EUR 15.2 million). Of this amount, EUR 2.4 million was attributable to non-current liabilities and a further EUR 9.0 million to current liabilities.

CASH FLOW

As of the balance sheet date, YOC Group's **cash and cash equivalents** amounted to EUR 1.9 million, a seasonal decrease compared to year-end 2024 (31 December 2024: EUR 4.0 million).

OPERATING CASH FLOW

Operating cash flow is calculated using the indirect method. The starting point for the calculation is the consolidated net profit for the reported period amounting to EUR -0.4 million (Q1/2024: EUR 0.2 million). In the reporting period the YOC Group's operating cash flow amounted to EUR -1.2 million (Q1/2024: EUR -0.2 million). In addition to the consolidated net profit for the period, this resulted from the business-related change in working capital, taxes paid and non-cash expenses and income.

CASH FLOW FROM INVESTING ACTIVITIES

The **cash outflow from investing activities** in the amount of EUR -0.7 million (Q1/2024: EUR -0.6 million) primarily comprises development costs in connection with the further development of the VIS.X® technology platform and the expansion of the product range of innovative high-impact advertising formats (special formats) of the company.

CASH FLOW FROM FINANCING ACTIVITIES

The **cash flow from financing activities** of EUR -0.2 million (Q1/2024: EUR -0.1 million) is mainly due to the repayment of loan and lease liabilities.

SUMMARIZED STATEMENT ON THE EARNINGS, FINANCIAL AND ASSET POSITION OF THE YOC GROUP

The concentration of our activities on our VIS.X® trading platform, the expansion of our range of services and the development of VIS.X® AI-based modules for campaign and deal optimization led to an increase in business volume for the YOC Group.

As a result, the YOC Group increased **sales revenue** at Group level by around EUR 0.2 million to EUR 7.3 million (Q1/2024: EUR 7.1 million).

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to EUR 0.1 million in the reporting period (Q1/2024: EUR 0.7 million). Start-up costs of around EUR 0.2 million during the expansion into the Swedish market had the opposite effect on profitability.

The Group ended the reporting period with a **consolidated net profit for the period** of EUR -0.4 million (Q1/2024: EUR 0.2 million). As a consequence of this corporate development **Group equity** amounted to EUR 7.8 million as at 31 March 2025 (31 December 2024: EUR 8.3 million).

As of the balance sheet date, the YOC **Group's cash and cash equivalents** amounted to EUR 1.9 million and decreased compared to the year-end 2024 due to seasonal factors (31 December 2024: EUR 4.0 million). In addition, YOC AG has available credit lines totalling EUR 1.5 million.

The YOC Group thus continues to have the financial resources to finance organic growth and targeted acquisitions.

The YOC Group's **total assets** decreased to EUR 19.2 million (31 December 2024: EUR 23.5 million).

FORECAST REPORT OF THE YOC GROUP

Internet use is almost fully established in people's everyday lives. The wide range of options and the mass of content available online are having an impact on consumers' continuously increasing daily internet consumption of consumers. In order to remain relevant for this target group, both media providers (publishers) and advertisers must provide attractive information and entertainment offerings.

For publishers, this means not overwhelming their users with advertising and ideally even offer them added value with creative formats. For advertisers, on the other hand, this means knowing their target group precisely and addressing them creatively. Against this backdrop, the demand for creative and highly effective formats is increasingly relevant.

Rich media formats, i.e. those that allow the integration of diverse media such as video, audio or HTML5, generate higher interaction rates than standard banners and therefore lead to a higher and more positive brand perception.⁵

YOC Group has been positioning itself in this business segment for several years with its services and advertising formats and their diverse features in this business segment and expects to participate in market growth by providing interactive and effective advertising formats in the programmatic environment.

According to YOC Group's assessment, the European market currently offers hardly any or only a few supply-side platforms that can meet the demand for digital programmatic advertising in conjunction with highly effective advertising products. Reservations have arisen due to the concern of many advertisers that their ads could appear in negative environments.

This shows all the more the relevance of secure premium environments for media providers and, above all, their especially their transparency. Since the launch of the VIS.X® technology platform in 2018, YOC not only offers so-called high-impact advertising formats, but can also offer, trade and deliver them as a complete service via programmatic sales channels.

By connecting numerous publishers and their online advertising spaces on demand, which enables YOC to acquire playout rights in real time, the YOC Group also meets the demand for brand safety, i.e. for secure advertising safe advertising environments, and will thus participate in the further expansion of the programmatic trading of advertising services in Europe.

The Management Board's focus is on continuously increasing the programmatic platform business and thus on implementing the defined corporate strategy. With the VIS.X® technology platform, the company achieves a sustainable competitive advantage and independence from third-party providers through the programmatic trading of advertising services and formats developed in-house.

Following sales revenue growth of close to or over 15 % in each of the past four financial high growth momentum is expected to continue in the financial year 2025. Both sales revenue and the operating result should increase significantly compared to the previous year.

⁵ According to the study Nielsen/YOC: The effectiveness of high-impact ad formats, [Online] <https://insights.yoc.com/nielsen-brandawareness>

While real growth in gross domestic product (GDP) of 1.3 % is expected in the European Union for 2025, almost all German research institutes and the German government are forecasting a slight increase of 0.3 % in German economic output.⁶

As the YOC Group generates slightly more than half of its revenue in Germany, the macroeconomic environment remains difficult in some cases. Nevertheless, a continuing shift towards digital advertising expenditure can still be assumed. In this context, demand for high-impact advertising formats has increased in previous years - a trend that the YOC Group Management Board expects to continue in the current financial year 2025. It is expected that the business model will continue to be resilient to the general macroeconomic development.

Overall, the YOC Group expects **sales revenues** to increase to between EUR 39.0 million and EUR 41.0 million with a disproportionately low increase in expenses. Parallel to this, the average order backlog should also increase in financial year 2025.

The YOC Group expects the **number of employees** to increase slightly over the course of 2025 as a result of further sales revenue and company growth.

The **gross profit** of the YOC Group is expected to rise to a level of is expected to rise to a level of 47 % to 49 % due to further investments in internally developed software and platforms.

On the basis of this sales revenue and gross profit forecast, the Management Board expects the **operating earnings before interest, taxes, depreciation and amortization (EBITDA)** to EUR 5, 5 million to EUR 6.5 million for the financial year 2025. As a result, the **consolidated profit for the period** for the financial year 2025 should reach a level of EUR 3.5 million to EUR 4.5 million.

By their very nature, forecasts are subject to risks and uncertainties. If one or more underlying assumptions prove to be incorrect, the actual results may deviate from these forecasts.

⁶ <https://www.bundestag.de/presse/hib/kurzmeldungen-1042434>

OPPORTUNITY AND RISK REPORT

PRINCIPLES OF OPPORTUNITY AND RISK MANAGEMENT

To achieve its goals, the YOC Group uses a holistic and systematic opportunity and risk opportunity and risk management, which applies equally to all reportable segments. This ensures that opportunities can be recognized and consistently exploited without disregarding the associated risks.

The further development of opportunity and risk management, taking into account a rapidly changing market and business environment, is the basis for sustainable growth. To this end, necessary risks are consciously taken, weighing up the risk/return ratio, in order to take advantage of the market opportunities offered and to exploit the potential for success. The YOC Group uses various financial indicators for corporate management. The key criteria for assessing the performance of the operating business include the increase in sales revenue, operating earnings before interest, taxes, depreciation and (EBITDA) and the gross profit ratio.

In addition to these key financial indicators, the Management Board also measures key non-financial parameters to manage the YOC Group. Among other things, the focus is on the development of incoming orders and orders on hand as well as the development of the number of employees. The aim is to identify and assess risks and opportunities at an early stage.

The Management Board monitors the implementation of risk controlling measures and the realization of opportunities in the operating units.

The appropriateness of the risk management methods and processes for identifying, assessing, controlling, monitoring and communicating risks is reviewed at regular intervals and adapted to internal and external developments.

OPPORTUNITY MANAGEMENT

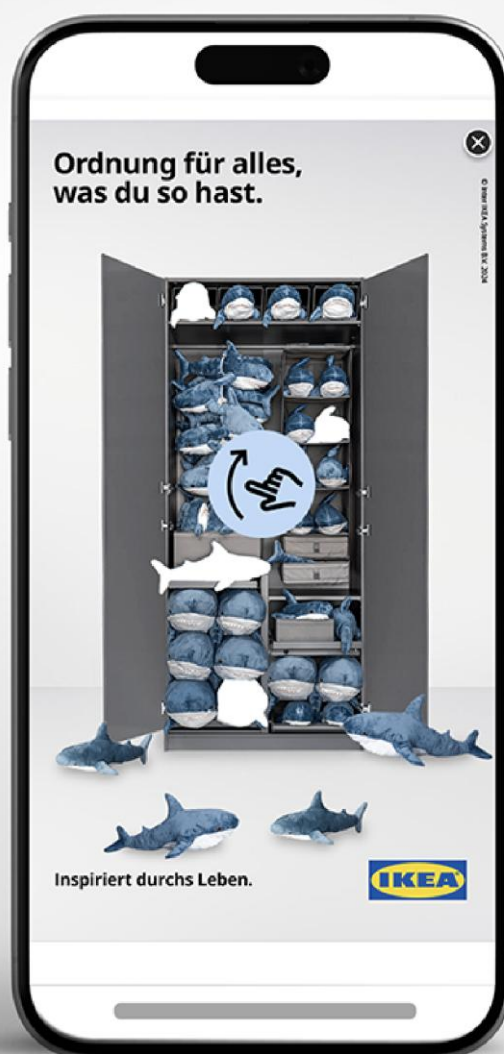
Thanks to our product portfolio, our expertise and our innovative strength, we are convinced that we can realize the opportunities resulting from our entrepreneurial activities and meet the challenges arising from the following risks. Further opportunities arise for the company from the further development of the company's own technologies and thus the expansion of the gross profit ratio and the development of new sales channels to increase profitability.

RISK ASSESSMENT AND MANAGEMENT

All further information on the company, industry-specific and financial risks of YOC Group and their management is provided in detail in the risk report of the Group management report for financial year 2024, which is part of the audit by the auditor of the annual and consolidated financial statements. The risk assessment of the YOC Group has not changed significantly since the annual report for financial year 2024.

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CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

All figures in EUR

CONSOLIDATED INCOME STATEMENT	Q1/2025	Q1/2024
Sales revenue	7,299,378	7,075,779
Own work capitalized	262,764	299,615
Other operating income	100,018	24,723
Total operating performance	7,662,160	7,400,117
Cost of material	4,025,096	3,854,129
Personnel expenses	2,576,708	2,047,323
Other operating expenses	940,481	803,317
Operating result before depreciation and amortization	119,875	695,348
Depreciation and amortization	458,584	394,426
Operating result	-338,709	300,922
Financial income	0	6
Financial expenses	47,628	15,624
Financial result	-47,628	-15,618
Earnings before taxes	-386,337	285,304
Taxes on income and earnings	61,220	78,198
Deferred tax income	4,976	4,976
Earnings after taxes	-442,581	212,082
CONSOLIDATED PROFIT FOR THE PERIOD	-442,581	212,082

EARNINGS PER SHARE	Q1/2025	Q1/2024
Basic earnings per share	-0.13	0.06
Diluted earnings per share	-0.13	0.06

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME STATEMENT	Q1/2025	Q1/2024
Earnings after taxes	-442,581	212,082
Effects that will be reclassified to the income statement can be reclassified to the income statement:		
Unrealized results from the currency conversion	-13,754	-2,028
Other result	-13,754	-2,028
CONSOLIDATED COMPREHENSIVE INCOME	-456,335	210,054

CONSOLIDATED BALANCE SHEET

All figures in EUR

ASSETS	31/03/2025	31/12/2024
Non-current assets	10,981,688	10,184,949
Property, plant and equipment	383,348	337,988
Goodwill	1,623,898	1,623,898
Intangible assets	4,840,084	4,549,456
Rights of use from leasing	2,331,201	1,878,036
Deferred tax assets	1,803,157	1,795,571
Current assets	8,264,404	13,361,135
Trade receivables	5,816,090	9,047,816
Other financial assets	504,884	331,516
Tax receivables	7,964	7,964
Cash and cash equivalents	1,935,466	3,973,839
TOTAL ASSETS	19,246,092	23,546,084

EQUITY AND LIABILITIES	31/03/2025	31/12/2024
Equity capital	7,841,015	8,297,350
Subscribed capital	3,476,478	3,476,478
Capital reserve	22,053,357	22,053,357
Accumulated losses	-17,648,446	-17,205,865
Difference from currency conversions	-40,374	-26,620
Non-current liabilities	2,391,005	1,994,462
Provisions	64,411	64,361
Liabilities to banks	56,746	67,836
Other financial liabilities	257,286	257,286
Liabilities from leasing	2,002,671	1,595,089
Deferred tax liabilities	9,891	9,891
Current liabilities	9,014,072	13,254,272
Contract liabilities	164,386	144,982
Trade liabilities	2,781,614	5,523,347
Liabilities to banks	187,316	354,496
Other liabilities	965,353	1,219,309
Other financial liabilities	3,253,806	5,291,828
Liabilities from leasing	437,053	307,940
Liabilities from current taxes	452,640	412,370
Provisions	771,904	0
TOTAL EQUITY AND LIABILITIES	19,246,092	23,546,084

CONSOLIDATED CASH FLOW STATEMENT

All figures in EUR

CONSOLIDATED CASH FLOW STATEMENT	Q1/2025	Q1/2024
Consolidated profit for the period	-442,581	212,082
Depreciation, amortization and impairment	458,584	394,426
Taxes recognized in profit or loss	61,220	78,198
Deferred tax income	-4,976	-4,976
Interest recognized in profit or loss	47,628	15,618
Other non-cash expenses and income	-155,071	4,535
Changes in receivables and other assets	3,058,358	610,562
Changes in liabilities and other liabilities	-4,902,041	-2,582,638
Changes in provisions	771,955	1,079,517
Interest received	0	6
Interest paid	-17,030	-3,872
Interest paid from leasing	-30,598	-5,564
Taxes paid	-437	-1,750
Operating cash flow	-1,154,989	-203,856
Investments in property, plant and equipment	-71,467	-77,315
Investments in intangible assets	-46,454	-92,850
Payments for development costs	-538,591	-385,151
Disposals of property, plant and equipment	647	398
Cash flow from investing activities	-655,865	-554,918
Repayment of lease liabilities	-49,250	-83,119
Loan repayments	-61,090	-17,984
Utilization of working capital line	506,325	124,461
Return to operating center line	-623,504	-124,461
Cash flow from financing activities	-227,519	-101,103
Net increase/decrease	-2,038,373	-859,877
Cash and cash equivalents at the beginning of the reporting period	3,973,839	2,960,056
Cash and cash equivalents at the end of the reporting period	1,935,466	2,100,180

DEVELOPMENT OF GROUP EQUITY

All figures in EUR

DEVELOPMENT OF GROUP EQUITY	SUB- SCRIBED CAPITAL	CAPITAL RESERVE	ACCUMU- LATED LOSSES	DIFFERENCE FROM CURRENCY CONVER- SIONS	TOTAL
As per 01/01/2024	3,476,478	22,053,357	-20,923,480	-24,421	4,581,934
Result after taxes	0	0	212,082	0	212,082
Difference from currency conversions	0	0	0	-2,028	-2,028
Overall result	0	0	212,082	-2,028	210,054
AS AT 31/03/2024	3,476,478	22,053,357	-20,711,399	-26,449	4,791,987

DEVELOPMENT OF GROUP EQUITY	SUB- SCRIBED CAPITAL	CAPITAL RESERVE	ACCUMU- LATED LOSSES	DIFFERENCE FROM CURRENCY CONVER- SIONS	TOTAL
As per 01/01/2025	3,476,478	22,053,357	-17,205,866	-26,620	8,297,350
Result after taxes	0	0	-442,581	0	-442,581
Difference from currency conversions	0	0	0	-13,754	-13,754
Overall result	0	0	-442,581	-13,754	-456,335
AS AT 31/03/2025	3,476,478	22,053,357	-17,648,447	-40,374	7,841,015

There are no non-controlling interests.

NOTES TO THE FINANCIAL STATEMENTS

INFORMATION ABOUT THE COMPANY

YOC AG is a company based in Berlin, Greifswalder Str. 212, Germany, which operates internationally as a provider of technologies and software for the digital advertising market.

The programmatic trading platform VIS.X® enables an optimised advertising experience for advertisers, publishers and users of the Internet and mobile applications.

The company is headquartered in Berlin. The company also has offices in Dusseldorf, Hamburg, Helsinki, Vienna, Warsaw and Zurich. With the founding of YOC Sweden AB in Stockholm in July 2024, activities in the Nordic market were strengthened and international expansion was further advanced.

YOC AG is listed in the Prime Standard of the Frankfurt Stock Exchange under the identification number WKN: 593273 / ISIN: DE 0005932735.

The company is entered in the commercial register at Charlottenburg Local Court (HRB 77285).

The interim consolidated financial statements give a true and fair view of the net assets, financial position and results of operations.

BASIS FOR PREPARING THE FINANCIAL STATEMENTS

The financial report of YOC AG as of 31 March 2025 meets the requirements of the German Securities Trading Act.

The interim consolidated financial statements were prepared in accordance with the provisions of IAS 34 in condensed form and applying Section 315a HGB in accordance with the provisions of the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB) valid on the reporting date and recognized by the European Union (EU) as well as the interpretations of the IFRS Interpretations Committee (IFRS IC) approved by the IASB.

The condensed and unaudited interim consolidated financial statements of YOC AG do not contain all the required disclosures and information as presented in the full consolidated financial statements for the financial year. It is therefore recommended to read the interim report together with the consolidated financial statements 2024.

The YOC Group has implemented all accounting standards that were mandatory as of the balance sheet date. With regard to the application of new or amended standards and interpretations, please refer to the section "New accounting standards".

The financial statements of the companies included in the Group are based on uniform accounting and valuation methods in accordance with IFRS, as applicable in the EU.

Companies newly acquired in the financial year are included in the consolidated financial statements from the date on which control is transferred in accordance with IFRS 10.

The consolidated financial statements are prepared on the basis of the historical cost principle, with the exception of the measurement of financial assets and financial liabilities (including derivative financial instruments) at fair value through profit or loss or at fair value through other comprehensive income.

A distinction is made between current and non-current assets and liabilities in the balance sheet. The consolidated income statement is structured according to the nature of expense method.

The accounting and valuation methods applied in the current financial year 2025 generally correspond to the methods applied in the previous year.

The consolidated financial statements are prepared in euros, which is the reporting currency.

Unless otherwise stated, figures are generally presented in thousands of euros (kEUR).

The tables and figures presented may contain rounding differences.

NEW ACCOUNTING STANDARDS

Standards, interpretations and amendments whose application was mandatory for the first time in the current financial year 2025

In addition to the previous standards, all accounting standards adopted by the EU and mandatory for the YOC Group from 01 January 2025 have been implemented.

These had no material impact on the consolidated financial statements of YOC AG.

STANDARD	CHANGES / INTERPRETATIONS*	TIME OF THE ENTRY INTO FORCE TREAD	EXPECTED EFFECTS
IAS 21	Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Lack of exchangeability	01 January 2025	insignificant

New accounting standards that have not yet been recognized by the EU (endorsement process)

The IASB and IFRIC have adopted further standards, amendments to standards and interpretations that are not yet mandatory for the 2025 financial year.

Their application is subject to pending endorsement by the EU.

The Management Board of YOC AG assumes that, if applicable, they will be applied in the consolidated financial statements of the financial year in which they become mandatory.

PRINCIPLES OF CONSOLIDATION

YOC AG acts as the parent company of the Group, directly holding 100 % of the shares in all subsidiaries of YOC Group. Subsidiaries are fully consolidated from the date on which control is transferred using the purchase method and deconsolidated from the date on which control is lost.

Capital consolidation is performed by offsetting the carrying amounts of the investments against the proportionate equity of the subsidiaries. Initial consolidation is carried out in accordance with IFRS 3 using the purchase method by offsetting the acquisition costs against the fair values of the identifiable assets acquired and the liabilities and contingent liabilities assumed at the time of acquisition.

Goodwill arises if the acquisition costs of the investment exceed the proportionately acquired revalued equity.

Intragroup transactions are eliminated. Receivables and liabilities between consolidated companies are offset against each other. Intercompany profits and losses are eliminated and intercompany income is offset against the corresponding expenses.

SCOPE OF CONSOLIDATION

The scope of consolidation of the YOC Group comprises the following eight companies as of the balance sheet date:

FULLY CONSOLIDATED COMPANIES	SHARE IN %	HELD VIA NO.
Domestic		
1. YOC AG Berlin, Germany	-	-
2. YOC Germany GmbH Berlin, Germany	100 %	1
Abroad		
3. YOC Central Eastern Europe GmbH Vienna, Austria	100 %	1
4. YOC Poland Sp. Z o.o. Warsaw, Poland	100 %	1
5. YOC Switzerland AG Zurich, Switzerland	100 %	1
6. YOC Finland Oy Helsinki, Finland	100 %	1
7. Vau Family Oy Helsinki, Finland*	100 %	6
8. YOC Sweden AB Stockholm, Sweden	100 %	1

*YOC Finland Oy holds 100 % of the shares in Vau Family Oy

DISCLOSURES ON MATERIAL DEVELOPMENTS IN THE CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EBITDA

Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to kEUR 120 in the period under review (Q1/2024: kEUR 695).

EARNINGS AFTER TAXES

The YOC Group recorded scheduled depreciation and amortization totaling kEUR 459 (Q1/2024: kEUR 394). The increase is mainly due to the increase in amortization of intangible assets.

The financial result amounted to kEUR -48 (Q1/2024: kEUR -16). Taxes on income and earnings amounted to kEUR 56 (Q1/2024: kEUR 73).

The **result after taxes** therefore amounted to kEUR -443 (Q1/2024: kEUR 212).

CONSOLIDATED NET PROFIT FOR THE PERIOD

The YOC Group ended the first quarter of 2025 with a **consolidated net profit for the period** of kEUR -443 (Q1/2024: kEUR 212).

SEGMENT REPORTING

Segment reporting is based on the management structure at the individual company or country level and the corresponding internal management reporting. The Management Board assesses the profitability of the individual business segments based on the operating result before interest, taxes and depreciation (EBITDA).

In line with management reporting, the YOC Group is divided into **Corporate Functions** and individual regional operating segments, which are grouped into the following reportable business segments:

- **National**
- **International**

In accordance with IFRS 8.11 in conjunction with IFRS 8.13(a), the operating segment Austria is a fundamentally independent, reportable segment. In accordance with IFRS 8.12, the Austria segment is combined with other operating segments to form the reportable segment "International". For the purpose of reporting the above reportable business segments, the regions (operating segments) Austria, Poland, Switzerland, Finland and, since July 2024, Sweden are combined in the reportable segment International in accordance with IFRS 8.12, as they are comparable in terms of the nature of their products or services, the nature of their customers, the nature of their value creation or the provision of their services ("production processes"), their structures and distribution methods, and the provision of services. There are no special regulatory frameworks in any of the combined operating segments.

The regions were also combined into a reportable segment because their economic characteristics are comparable, i.e. they have similar long-term earnings trends, achieve similar long-term average gross margins and have similar long-term expected growth rates.

Sales revenue is determined on the basis of the sales revenue generated by the national companies in the respective countries. Intersegment sales revenue is predominantly made up of advance payments. Intersegment sales revenue within the respective segments is eliminated accordingly. Transfer prices between the business segments are determined on the basis of arm's length principles.

The Corporate Functions includes income and expenses incurred by the parent company that cannot be directly allocated to a business segment.

YOC AG increased its revenue at Group level to kEUR 7,299 (Q1/2024: kEUR 7,076) in the first quarter of 2025.

Operating earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to kEUR 120 (Q1/2024: kEUR 695). Start-up costs of around kEUR 160 in the course of the expansion into the Swedish market had the opposite effect on profitability in the current profitability in the current financial year 2025. The consolidated result for the period amounted to kEUR -443 (Q1/2024: kEUR 212).

Trade receivables in the current financial year 2025 include two customers with a share of more than 10 % of the total portfolio. These customers are programmatic purchasing platforms that are connected to the company's own VIS.X® technology platform.

The term 'customer' is used in segment reporting in line with internal management reporting, as the programmatic purchasing platforms ('DSPs'), where included, pay the YOC Group for the services it provides.

However, customers within the meaning of IFRS 15 are the advertisers or advertising agencies that use the corresponding programmatic purchasing platforms as payment aggregators. These customers of the YOC Group are allocated to the National segment and the International segment.

The percentage share of trade receivables is as follows:

	RECEIVABLE OF THE YOC GROUP FROM THE CUSTOMER AS AT 31/03/2025 (AS AT 31/03/2024)	TURNOVER OF THE YOC GROUP AGAINST THE CUSTOMER AS AT 31/03/2025 (AS AT 31/03/2024)
CUSTOMER A	12 % (11 %)	11 % (13 %)
CUSTOMER B	15 % (5 %)	11 % (5 %)

In the **national segment**, external **sales revenue** amounted to EUR 4,189 (Q1/2024: kEUR 4,230) was on a par with the previous year. The **operating result before interest, taxes, depreciation and amortization (EBITDA)** amounted to kEUR 1,206 (Q1/2024: kEUR 1,487).

External **sales revenue** from **international business activities** increased in the reporting period to kEUR 3,110 (Q1/2024: kEUR 2,846). In the reporting year, the segment generated **earnings before interest, taxes, depreciation and amortization (EBITDA)** of kEUR -172 (Q1/2024: kEUR 102).

To clarify the sales revenue streams, the YOC Group's sales revenue is broken down into sales revenue from direct customers and programmatic revenue in the segment reporting.

Programmatic revenue results from programmatic trading to monetise the international advertising inventory of publisher partners via the supply side platform module of the VIS.X® technology platform and, to a minor extent, other technology platforms.

The YOC Group's internally generated intangible assets are allocated to the **Corporate Functions** segment.

As at 31 March 2025, **trade receivables** in the **national segment** amounted to kEUR 1,499 (31 December 2024: kEUR 3,164), kEUR 2,063 (31 December 2024: kEUR 3,626) in the **international segment** and kEUR 2,254 (31 December 2024: kEUR 2,258) in the **corporate functions**, which are allocated to programmatic revenue.

In addition, **trade payables** as at 31 March 2025 in the **national segment** amounted to kEUR 1,088 (31 December 2024: kEUR 3,044), kEUR 1,366 (31 December 2024: kEUR 1,972) in the **international segment** and kEUR 328 (31 December 2024: kEUR 507) in the Corporate Functions segment.

The following table shows the results of the individual segments. In accordance with the internal reporting structure, earnings before interest, taxes, depreciation and amortisation (EBITDA) are used as the result measure:

SEGMENT REPORT 01/01/2025 – 31/03/2025 (IN KEUR)	NATIONAL	INTER- NATIONAL	CORPORATE FUNCTIONS	CONSOLI- DATION	TOTAL
Sales to direct customers	2,275	2,320	0	0	4,595
Programmatic revenue	1,914	790	0	0	2,704
Internal sales	9	7	0	-16	0
Total sales revenue	4,198	3,117	0	-16	7,299
Own work capitalized	0	0	263	0	263
Other operating income	10	21	69	0	100
Total operating performance	4,208	3,138	332	-16	7,662
Cost of material	2,377	1,759	0	-111	4,025
Personnel expenses	518	1,126	933	0	2,577
Other operating expenses	105	425	410	0	940
EBITDA	1,208	-172	-1,011	95	120
Investment activities ¹	6	0	650	0	656
Research and development costs	0	0	389	0	389

¹ The figure includes investing activities in intangible assets and property, plant and equipment, including acquisitions (excluding acquired cash and cash equivalents).

SEGMENT REPORT 01/01/2024 – 31/03/2024 (IN KEUR)	NATIONAL	INTER- NATIONAL	CORPORATE FUNCTIONS	CONSOLI- DATION	TOTAL
Sales to direct customers	2,481	2,226	0	0	4,707
Programmatic revenue	1,749	620	0	0	2,369
Internal sales	100	5	0	-105	0
Total sales revenue	4,330	2,851	0	-105	7,076
Own work capitalized	0	0	300	0	300
Other operating income	2	18	5	0	25
Total operating performance	4,332	2,869	305	-105	7,401
Cost of material	2,304	1,655	0	-105	3,854
Personnel expenses	421	786	840	0	2,047
Other operating expenses	120	326	359	0	805
EBITDA	1,487	102	-894	0	695
Investment activities ¹	1	19	535	0	555
Research and development costs	0	0	436	0	436

¹ The figure includes investing activities in intangible assets and property, plant and equipment, including acquisitions (excluding acquired cash and cash equivalents).

Earnings before interest, taxes, depreciation and amortization (EBITDA) can be reconciled to consolidated earnings before taxes as follows:

RECONCILIATION STATEMENT (IN KEUR)	Q1/2025	Q1/2024
Earnings before interest, taxes, depreciation and amortization (EBITDA)	120	695
Depreciation, amortization and impairment	-458	-394
Financial result	-48	-16
EARNINGS BEFORE TAXES	-386	285

DISCLOSURES ON MATERIAL DEVELOPMENTS IN THE CONSOLIDATED BALANCE SHEET

OTHER DISCLOSURES ON FINANCIAL INSTRUMENTS

The carrying amounts of cash and cash equivalents, trade receivables, current other assets and other current financial liabilities almost correspond to their fair values due to the short maturities of these instruments. For reasons of materiality, the fair value of these current balance sheet items is equated with the carrying amount.

The following table shows the reconciliation between the balance sheet items and the categories in accordance with IFRS 9, broken down by category and fair value by class for the 31 March 2025 balance sheet date.

BALANCE SHEET ITEMS AND CATEGORIES IN ACCORDANCE WITH IFRS 9 (IN KEUR)	VALUA- TION CATE- GORY ACCORD- ING TO IFRS 9	BOOK VALUE AS OF 31/03/2025	AMOR- TISED COSTS	NEUTRAL TO IN- COME STATE- MENT AT FAIR VALUE	RECOG- NIZED IN THE INCOME STATE- MENT AT FAIR VALUE	FAIR VALUE AS AT 31/03/2025	LEVEL WITHIN THE FAIR VALUE HIERAR- CHY
Assets							
Trade receivables	FAAC	5,816	5,816	0	0	n/a	-
Cash and cash equivalents	FAAC	1,935	1,935	0	0	n/a	-
Financial assets		505	505	0	0	505	
thereof short-term	FAAC	505	505	0	0	505	3
thereof long-term	FAAC	0	0	0	0	0	-
Liabilities							
Tade liabilities	FLAC	2,782	2,782	0	0	n/a	-
Other financial liabilities		3,511	3,226	0	285	3,511	
thereof short-term	FLAC	3,226	3,226	0	0	3,226	2
thereof short-term	FV	27	0	0	27	27	3
thereof long-term	FV	258	0	0	258	258	2
Liabilities from leasing		2,440	2,440	0	0		
thereof short-term	n/a	437	437	0	0	n/a	-
thereof long-term	n/a	2,003	2,003	0	0	n/a	-
Liabilities to banks		244	244	0	0	244	
thereof short-term	FLAC	187	187	0	0	187	2
thereof long-term	FLAC	57	57	0	0	57	2

BALANCE SHEET ITEMS AND CATEGORIES ACCORDING TO IFRS 9 (IN KEUR)	VALUATION CATEGORY ACCORDING TO IFRS 9	BOOK VALUE AS OF 31/03/2025
Of which aggregated according to IFRS 9 categories:		
Financial assets measured at amortized cost	FAAC	8,256
Measured at fair value through profit and loss	FV	285
Financial liabilities measured at amortized cost	FLAC	6,252

Cash and cash equivalents, trade receivables and other current financial assets and liabilities essentially have a short remaining term. Their carrying amounts as at the reporting date therefore approximate their fair value.

In addition, other current financial assets as at March 31, 2025 include advance payments March 31, 2025 include advance payments, rental deposits and creditors with debit balances. As some input factors are not directly or indirectly observable, the instruments are allocated to Level 3.

There are also current and non-current financial liabilities from contingent purchase price liabilities from the acquisition of YOC Finland Oy. These liabilities are allocated to fair value level 2.

EQUITY

As of 31 March 2025, YOC Group's **equity** amounted to KEUR 7,841 (31. December 2024: KEUR 8,297).

The decrease in equity compared to the previous year is based on the **consolidated net profit for the period** of KEUR -443 (Q1/2024: KEUR 212).

The **currency translation differences** affecting equity in the amount of KEUR -13 (Q1/2024: KEUR -2) resulted from the translation of the annual financial statements of the subsidiaries in Poland, Sweden and Switzerland.

As a result, the **consolidated comprehensive income** for the current reporting period amounted to KEUR -456 (Q1/2024: KEUR 210).

As of the balance sheet date, the **share capital** of YOC Group and the **total number of voting rights** of YOC AG remained unchanged at 3,476,478 no-par value shares or voting rights.

NOTES TO THE CASH FLOW STATEMENT

OPERATING CASH FLOW

Operating cash flow is calculated using the indirect method. The starting point for the calculation is the consolidated profit for the period in the amount of KEUR -443 (Q1/2024: KEUR 212).

Operating cash flow amounted to KEUR -1,155 in the reporting period (Q1/2024: KEUR -204). This resulted, in addition to the consolidated net profit for the period, from the business-related change in working capital, taxes paid and non-cash expenses and income.

CASH FLOW FROM INVESTING ACTIVITIES

The **cash outflow from investing activities** in the amount of KEUR -656 (Q1/2024: KEUR -555) primarily comprises the development costs in connection with the further development of the VIS.X® technology platform and the expansion of the product range of innovative high-impact advertising formats (special formats) of the company.

CASH FLOW FROM FINANCING ACTIVITIES

Cash flow from financing activities amounted to KEUR -228 (Q1/2024: KEUR -101) and resulted from the origination and repayment of lease and loan liabilities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents of YOC Group amounted to KEUR 1,935 as of 31 March 2025 (31 December 2024: KEUR 3,974).

OTHER NOTES

LIABILITIES, WARRANTIES, EVENTUAL LIABILITIES OR SIMILAR

The exercise of 20,000 virtual stock options is linked to a takeover bid for the shares of YOC AG pursuant to Sections 29 and 35 of the German Securities Acquisition and Takeover Act (WpÜG) with an indefinite term.

The strike price on the allocation date of October 01, 2014, was EUR 1.92. These virtual stock options would expire upon early termination or expiry of the management contract. No resulting liabilities were recognised in the balance sheet as of the reporting date. In addition, the service agreement of the Management Board member Dirk-Hilmar Kraus, which was renewed in December 2022 and runs until March 31, 2026, contains a one-time performance-related payment conditional upon a change of control as a result of a takeover bid. The performance-related remuneration, which is staggered depending on the stock market price at the time of the transaction, amounts to a maximum of 1.5 % of the transaction volume.

There is no significant probability of this occurring in the foreseeable future, which is why no resulting liabilities were recognised in the balance sheet. The probability of occurrence is considered to be low.

There are no other contingent liabilities, warranties, contingent liabilities or similar items.

EVENTS AFTER THE BALANCE SHEET DATE

No further events with a significant impact on the net assets, financial position or results of operations occurred after the balance sheet date.

FINANCIAL RISK MANAGEMENT

YOC Group is exposed to default risks, liquidity risks and market risks in the course of its ordinary business activities. The Management Board is informed about the development of YOC Group's equity through regular reporting of key figures such as sales development, contribution margin or EBITDA.

In addition, liquidity risks are regularly monitored in order to analyze cash flow fluctuations and identify liquidity bottlenecks in good time and take countermeasures. Financial risk management is carried out by a central treasury department under the supervision of the Management Board. Liquidity management supports the Management Board in monitoring measures to secure liquidity by monitoring business developments and cash flow fluctuations.

All further information on the financial risks of the YOC Group and their management can be found in detail in the notes to the consolidated financial statements for financial year 2024, which is part of the audit by the auditor of the annual and consolidated financial statements.

YOC Group's risk assessment has not changed significantly since the annual report for financial year 2024.

RELATED PARTY DISCLOSURES

Related parties within the meaning of IAS 24 are generally members of the Management Board and Supervisory Board of YOC AG and their family members as well as companies controlled by these persons.

No transactions with related parties took place during the reporting period.

DECLARATION ON THE GERMAN CORPORATE GOVERNANCE CODE

The declaration of conformity with the German Corporate Governance Code pursuant to Section 161 of the German Stock Corporation Act (AktG) was issued by the Management Board and Supervisory Board and made permanently available to the shareholders of YOC AG on the website www.yoc.com in the 'Investor Relations' section.

INSURANCE OF THE LEGAL REPRESENTATIVES

To the best of my knowledge, and in accordance with the applicable reporting principles for financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group, and the interim management report of the Group 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 for the remaining months of the financial year 2025.

Berlin, 26 May 2025



The Management Board

Dirk-Hilmar Kraus

IMPRINT

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