

SECURING THE FUTURE

FINANCIAL REPORT

2025





At a glance

On the road, at work, and at home, millions of people around the world rely on DEKRA's expertise when it comes to safety and sustainability. As the leading non-listed expert organization, we are fulfilling our corporate mission with impartiality and independence.

With a workforce of more than 48,000 employees worldwide, DEKRA is synonymous with innovative services in around 60 countries across five continents. Under the motto of "Securing the Future," we celebrated our 100th anniversary in 2025, consistently pursuing our vision of being the global partner for a safe, secure, and sustainable world.

DEKRA's extensive portfolio of services is marketed to more than 500,000 customers worldwide and ranges from vehicle inspection, expert reports, and industrial and construction auditing, through consulting, training, and personnel services, to the testing and certification of analog and digital products and systems. DEKRA dedicates more than 500 services alone to supporting the transition to a sustainable economy.

Moreover, through its commitment to safe and ethical artificial intelligence and cybersecurity, DEKRA is helping to build trust in new technologies (Digital Trust) and master the associated challenges. In this way, DEKRA serves as an independent third party ensuring people's safety and security in a digital world.

DEKRA SE - Key Figures

	2023	2024	2025
Revenue and income			
Total revenue in € million	4,101.4	4,293.8	4,441.7
Share of international revenue in %	37.9	38.0	39.0
Adjusted EBIT in € million	255.3	266.0	274.9
Adjusted EBIT margin in %	6.2	6.2	6.2
Adjusted EBT in € million	237.9	243.3	248.2
Statement of financial position			
Total assets in € million	2,882.4	2,998.2	2,974.0
Equity in € million	1,133.5	1,186.7	1,211.2
Equity ratio in %	39.3	39.6	40.7
Employees			
Number as of Dec. 31	48,771	47,803	48,155

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Introduction by the Chairman of the Management Board, CEO

Dear Readers,

2025 was a very special year for DEKRA in several respects. Firstly, it marked our 100th anniversary, which we proudly celebrated with our employees, customers, partners, and representatives from business, politics, and society. Secondly, it was a year characterized by an unprecedented level of volatility and geoeconomic disruptions and yet another year of close to zero economic growth in our home market of Germany.

However, even in this challenging global environment, DEKRA remained stable. Thanks to the dedication of our more than 48,000 employees in over 60 countries on five continents, we were able to increase revenue by 3.4 percent to 4.4 billion euros. It is particularly encouraging that we were able to expand our business in all the regions where we operate.

DEKRA also used the anniversary year to review and further align its corporate strategy with the rapidly evolving requirements of existing and future markets. We are already the global market leader in vehicle inspections and a highly regarded partner for the testing, certification, and inspection of intelligent and connected vehicles, products, and industrial plants and equipment – to give just a few examples. Guided by the motto "Securing the Future" and with a clear focus on Mobility, Digital Trust, and Sustainability, we aim to achieve the leading or, at a minimum, top five positions in all markets where we operate by 2030.

In the 2025 financial year, we achieved a significant milestone on this path with the opening of the DEKRA Battery Test Center adjacent to the Lausitzring test track. With this addition, our technology center in Klettwitz, Germany, comprehensively meets the most advanced testing needs for the mobility of the future.

The technological progress associated with digitalization – and especially with the rapid spread of artificial intelligence (AI) – demands that expert organizations continuously rethink, adapt, and improve existing testing and certification processes.

With innovative services across the entire lifecycle, DEKRA will contribute to ensuring that digital products and services are secure and trustworthy. Therefore, we are consistently expanding our testing and certification services in this area.

We are convinced that integrated Digital Trust Services, which combine the testing of cybersecurity, functional safety, and AI, will be an important factor for continuing DEKRA's growth trajectory in 2026 and beyond.

Stuttgart, April 2026
Chairman of the Management Board
DEKRA SE

A handwritten signature in black ink, appearing to read "Zurkiewicz", is positioned below the typed name.

Stan Zurkiewicz



Group Management Report

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Group Management Report of DEKRA SE, Stuttgart, for the financial year 2025

Fundamental Information on the Corporate Group

The Group's business model

DEKRA ensures safety

For 100 years, DEKRA has been committed to ensuring people's safety, no matter the situation. What began in 1925 with the technical inspection of motor vehicles now encompasses a broad range of services, particularly in the areas of inspection, testing, and certification of motor vehicles, products, processes, and equipment, as well as training and continuing education. In terms of revenue, DEKRA is the world's largest non-listed expert organization in the TIC industry (Testing, Inspection, Certification), and continues to benefit from the ongoing global trend toward greater safety, security and sustainability. The statutorily mandated mission of ensuring safety is as relevant today as it was in the early days.

As of the end of 2025, DEKRA employed approximately 48,200 people in about 60 countries across five continents. DEKRA SE – headquartered in Stuttgart – manages the global business. As of January 1, 2025, DEKRA has consolidated its six Regions into five. Certain countries in the Central East Europe & Middle East Region have been reassigned to the North & Central Europe (NCE, formerly: North-West Europe) region. Furthermore, the Central East Europe & Middle East and South-West Europe Regions have been combined into the new Southern Europe, Middle East & Africa (SEMEA) Region. South Africa was removed from the APAC Region and assigned to the SEMEA Region. In 2025, the Group conducted approximately 34 million vehicle inspections worldwide. DEKRA's comprehensive portfolio of services pertaining to its core business is organized into five Service Divisions.

Represented in every region of the world

Among these regions, the GSA Region (Germany, Switzerland, Austria) is the largest market in terms of revenue, with 2,722.2 million euros (previous year: 2,621.5 million euros) in revenue, followed by the SEMEA Region (Southern Europe, Middle East & Africa), which also includes the second-largest home market, France, with 753.1 million euros (previous year: 730.2 million euros). In the NCE (North & Central Europe) Region, DEKRA generated revenue of 539.0 million euros (previous year: 517.9 million euros). In addition to Europe, DEKRA's other key markets include the APAC (Asia-Pacific) Region, with revenue of 261.0 million euros (previous year: 260.7 million euros), and the Americas, with revenue of 166.4 million euros (previous year: 163.5 million euros).¹

Systematic expansion of the product and service portfolio

Through its Service Divisions, DEKRA focuses on the ongoing development and optimization of its services in its respective business areas. In the wake of digitalization, connectivity, and the growing importance of Artificial Intelligence (AI) and cybersecurity, DEKRA's experts are working hard to develop the security solutions of tomorrow and reinforcing DEKRA's role as a thought leader in security.

DEKRA's service portfolio is organized into the following Service Divisions:

Vehicles

DEKRA ensures the safety and performance of all types of vehicles on the road. Comprehensive inspection services are offered for everything from cars and motorcycles, to trucks and buses. The Vehicles Service Division keeps pace with the latest technological developments in the automotive industry and supports the mobility sector's innovative strength and future viability by rendering specialized services for these new technologies.

¹ The figures from the previous year for SEMEA, NCE, and APAC have been restated to ensure comparability following the restructuring.

The services include periodic and non-periodic vehicle inspections, emissions testing, damage appraisals, accident analysis, vehicle appraisals, as well as services for advanced driver-assistance systems, automated driving systems, and electric vehicles.

Digital Products

DEKRA tests and certifies products to ensure they operate safely while also complying with the standards and regulations required for access to both local and global markets. The Digital Products Service Division promotes safety and sustainability in new technological ecosystems by providing testing and certification solutions that support the rapid development of technologies and their integration into products, vehicles, and services.

The services comprise testing of product safety, cybersecurity, and the safety of Artificial Intelligence (AI) models and products, data analysis/big data, connectivity testing, automotive testing, testing for electromagnetic compatibility (EMC) and non-ionizing radiation (radio frequency, RF), as well as product certification and medical device certification.

Industrial Assets

DEKRA offers comprehensive safety inspections and assessments for buildings, infrastructure, and industrial facilities to customers around the world, drawing on a wide range of technologies and its extensive experience. DEKRA deploys a variety of testing methods – such as visual and non-destructive/destructive testing – as well as remote and monitoring systems that DEKRA develops and manufactures itself.

The Service Division supports customers throughout all phases of the product life cycle: from feasibility studies and design, through to operation and decommissioning. Our comprehensive range of services and areas of expertise includes construction supervision, fire protection, ventilation, energy efficiency, pressure equipment, plant safety, welding technology, elevators and cranes, machinery, electrical systems, environmental protection (soil, water, air), renewable energy (wind, hydrogen, etc.), and asset integrity management.

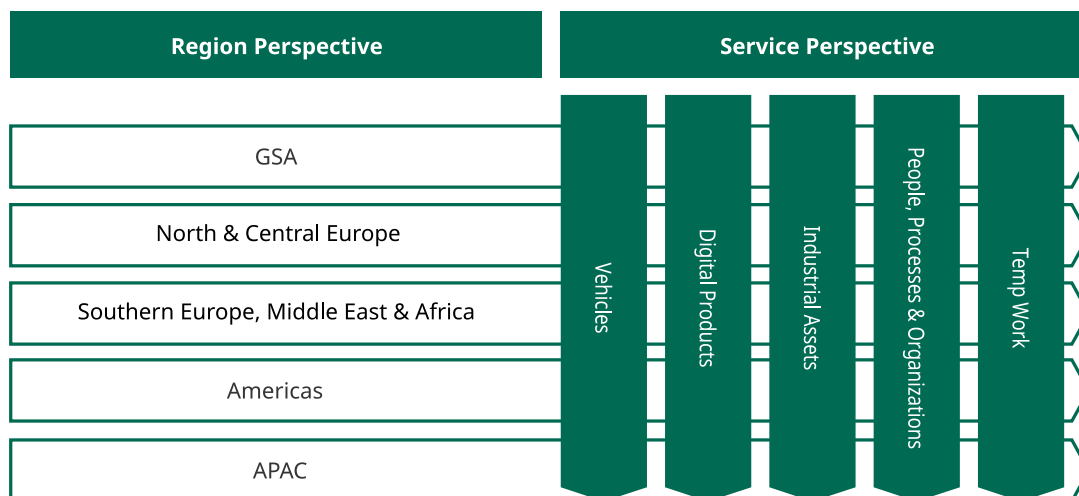
People, Processes & Organizations

Qualified employees and high-performing companies benefit from expert audits, certifications, consulting services, and training across a host of different industries and their supply chains. Using modern tools and digital technologies, experienced auditors, experts, and trainers provide services tailored to the specific needs of their clients.

The Service Division offers risk, compliance, and optimization services focused on safety and sustainability standards, addressing the following topics and areas, among others: health, safety, and the environment; sustainability; management systems; verification and validation; process safety; information and cybersecurity; automotive business improvement; and transportation and logistics.

Temp Work

Temp Work offers expertise and experience in the areas of staffing, solutions, events, logistics, and HR management. Its services include temporary staffing, candidate management, HR solutions, and event and logistics management.



Objectives and strategies

Global partner for a safe, secure, and sustainable world

DEKRA's strategic direction and operational management are guided by the principle of stable and healthy growth. Technical expertise, innovation, and a customer-centric approach, therefore, remain our core priorities. Under the guiding principle "Securing the Future," DEKRA developed its "IMPACT 2030+" strategy during the reporting year, and aligned it with three major trends: first, the digitalization and rapid development of AI applications; second, the growing demand for sustainable solutions driven by climate change; and third, changes in the global trade and regulatory environment.

"IMPACT 2030+" focuses on existing and new Testing, Inspection and Certification (TIC) services in the future-centric fields of mobility, digital trust, and sustainability. In all markets where DEKRA operates, the Company aims to rank among the top five providers globally. In its home market of Germany and across Europe as a whole, DEKRA aims to maintain its leading position as a TIC provider among non-listed organizations. Other goals for 2030 include substantial revenue growth in the TIC core business, and a significant increase in the EBIT margin.

In order to achieve its goals, DEKRA continues to focus – as part of "IMPACT 2030+" – on the consistent digitalization of internal and customer-related processes, along with ensuring high agility and productivity across its global organization. This enables DEKRA to harness the potential of innovations – such as those related to AI and automation – and further strengthen its high-performance culture.

DEKRA was fully committed to this goal during the 2025 financial year. Digital transformation plays a significant role in this. Although DEKRA is already a globally recognized partner for the testing, certification, and inspection of smart and connected vehicles, products, and systems, the Company continued to systematically build on its digital expertise during the reporting year based on a comprehensive digital strategy. This starts internally with modern, global IT and innovative ways of working; it extends to digital interactions with customers, as well as to new, data-driven services. DEKRA has further digitized its processes, expanded its technical expertise, and – by embracing innovation and technology partnerships – helped shape the digital transformation of its markets and established new business areas.

Research and development

Test scenarios for automated mobility

For DEKRA, as an expert organization, research projects and collaborative efforts with partners focused on the development of innovative digital testing and certification services are becoming increasingly important. For example, the three-year LAURIN research project was completed during the reporting year. DEKRA served as the consortium leader for the project, which was funded by the Federal Ministry for Digital and Transport (Bundesministerium für Digitales und Verkehr) and also involved the Fraunhofer Institute for Transportation and Infrastructure Systems IVI (Dresden), iMAR Navigation GmbH (St. Ingbert), Smart Mobile Labs AG (Munich), and TraceTronic GmbH (Dresden).

Putting high-voltage batteries through their paces

The Company has prepared for the testing requirements of mobility in tomorrow's world with the DEKRA Battery Test Center, which opened at the Lausitzring during the reporting year following a 15-month construction period. DEKRA supports customers in the automotive and supplier industries with a comprehensive range of battery testing services. In addition to mechanical tests, performance tests, and environmental tests, so-called "misuse tests" are also performed, in which batteries are subjected to stresses far beyond their normal use. All services are rendered throughout the development process and as part of type approval, certification, quality assurance, and market surveillance.

Trust in the Digital Age

In the digital age, the success of products and services depends more and more on customer trust. For example, vehicles, industrial goods, and consumer goods are becoming increasingly wireless in their connectivity, as well as software-defined. This increases the need for comprehensive security testing. In addition to cybersecurity, the focus is also on product functional safety and the testing of AI applications. During the reporting year, DEKRA consolidated these previously separate divisions into a single service offering. The "Digital Trust" service makes it possible for the first time to have these three dimensions audited and certified through a single provider.

Integrity²

Compliance Management System

At DEKRA, compliance is more than just a set of rules – it forms the foundation of responsible Corporate Governance and shapes the entire corporate culture. At the heart of this is our commitment to ensuring that all business activities are conducted in accordance with relevant laws, internal policies, and regulatory requirements.

A particular focus is placed on risk prevention. In order to prevent violations before they occur, DEKRA focuses on prevention and raising employee awareness. After all, only those who recognize potential dangers can effectively avoid them – or at least mitigate them. This is supported by dedicated training, advisory services, and clearly defined guidelines that provide certainty in decision-making and action. Examples of this include the DEKRA Code of Conduct and the Policy on Gifts and Invitations, which also contain provisions pertaining to donations, sponsorship, and the handling of conflicts of interest.

In order to ensure that these measures are effectively implemented and managed across the Group, DEKRA has a centralized Compliance Management System (CMS). This is based on recognized standards – such as IDW PS 980 – and provides the organizational framework for consistent management and continuous improvement. Responsibility for implementation, ongoing development, and communication lies with the Group Compliance division, which is part of the Group Legal Department. The Compliance Management Policy introduced during the reporting period outlined the principles, responsibilities, and decision-making guidelines of the DEKRA CMS.

The Head of the Group Legal Department and the Chief Compliance Officer report regularly to the Management Board and once a year to the Supervisory Board. From an organizational standpoint, the role falls under the Management Board's "Finance, HR & Organizational Excellence" division. During the reporting period, the newly created position of Head of Group Compliance was established, reporting to the Chief Compliance Officer.

Given that legal requirements and risks are constantly evolving, the CMS is continuously reviewed and updated. Regular updates to processes and policies ensure that high standards are maintained and further developed. In doing so, DEKRA fosters a sustainable culture of integrity and reliability that goes beyond mere compliance with rules.

Quality management

The values of impartiality, integrity, and reliability are crucial to DEKRA's success as an independent expert organization.

DEKRA is making a special effort to promote impartiality throughout its workforce. In addition, DEKRA places great emphasis on the consistent and compliant implementation of Group guidelines across all business areas. The importance of customer focus for the continuous development of the quality strategy is underpinned by the expansion of capabilities for the systematic collection, analysis, and integration of customer feedback. This ensures that products and services are continuously improved to meet and exceed customer expectations.

DEKRA currently holds more than 470 accreditations worldwide, spanning various business areas. All accreditations and certifications are recorded, maintained, and managed in a global database. On balance, these measures strengthen DEKRA's position as an independent third party, thereby promoting impartial technical expertise and market transparency.

Sustainability management³

During the reporting year, the ongoing development of DEKRA's sustainability management approach continued with regard to Environmental, Social, and Governance aspects, as well as organizational integration into the supply and value chain, in the following key areas: Environment & Climate, Employees & Society, Supply & Value Chain, and Management & Governance.

Our sustainability strategy is guided by the ten principles of the UN Global Compact, and is designed to contribute to the achievement of the United Nations' 17 Sustainable Development Goals (SDGs). DEKRA reports in accordance with the standards of the

² No substantive review by the auditor

³ No substantive review by the auditor

Global Reporting Initiative (GRI). The GRI-compliant sustainability report for the 2023/2024 financial year was audited externally in mid-2025 in accordance with the AA1000 Assurance Standard (AA1000AS v3, 2020) (limited assurance).

In the EcoVadis sustainability rating, DEKRA has held the highest “Platinum” level since 2020 and, with a score of 86/100 (previously 78/100) in the reporting year, is classified in the “outstanding” category. The internal sustainability management organization – which maintains an interface with central departments, as well as DEKRA Regions, regional sustainability managers, and federal states – ensures the implementation of key sustainability initiatives in accordance with regional materiality criteria.

Internal climate management and data-driven oversight of environmental and climate protection issues are being developed further in line with the latest findings and requirements. In particular, the focus is on climate management, for which DEKRA received an “A-” rating from the Carbon Disclosure Project (CDP) and was recognized as a “Carbon Management Leader” by EcoVadis in early 2025. Since 2025, DEKRA has also been contributing its expertise as an active member of the World Economic Forum’s (WEF) CEO Climate Leaders Alliance. Our climate management strategy is rooted in a greenhouse gas emissions reduction pathway validated by the Science Based Targets initiative (SBTi) and aligned with the Paris Agreement’s 1.5°C target. The cornerstones of this path are consistent de-carbonization – with a focus on sourcing and generating renewable energy – efficiency and conservation measures, and the transition of the vehicle fleet to alternative powertrains.

In order to link climate performance with financial performance, an internal CO₂ pricing mechanism was implemented during the reporting year as an additional incentive for de-carbonization and subsequently integrated into budget, investment planning, and target-setting processes. Simultaneously, the management of internal climate and environmental metrics has been professionalized and digitized further, and is now conducted in the same way as the collection of financial metrics.

With the DEKRA Climate Impact Program, launched to mark the Company’s 100th anniversary, DEKRA is taking responsibility for its own emissions that remain after all efforts have been made to avoid, reduce, and substitute them. Instead of purely accounting-based offsetting measures, DEKRA focuses on targeted initiatives and partnerships related to climate protection and adaptation that have a measurable impact beyond its own value chain. These partnerships address both climate protection – through measures to conserve wetlands and nature in collaboration with the Nature and Biodiversity Conservation Union (NABU), the World Wide Fund for Nature (WWF), and the Bergwaldprojekt – and climate adaptation, particularly by ensuring water supply in those regions particularly affected by climate change, in cooperation with UNICEF. As a result of this strategic shift, DEKRA is actively contributing to the achievement of the SDGs and underscoring its role as a responsible partner for a safe, sustainable future. The DEKRA Climate Impact Program was nominated for the German government’s CSR Award during the reporting year.

For DEKRA – as a provider of expert services – its employees are its most valuable asset; therefore, the sustainability dimension of “Employees & Society” plays a pivotal role. Programs such as “EmpowHER,” GrowBeyond – the language tandem – and the DEKRA Diversity Days are specific initiatives. With regard to occupational health and safety, the global internal health and safety program was continued. This was further strengthened from an organizational standpoint during the reporting year through the creation of the new role of Head of Global Safety Culture.

The DEKRA Human Rights Policy covers both employee rights within the Company and the scope of the supply chain in accordance with the standards of the International Labor Organization. DEKRA is committed to ensuring compliance with social and environmental standards throughout its supply chain, as well as in its procurement activities. Suppliers are required to comply with defined sustainability standards, which are set forth in the DEKRA Sustainability Code of Conduct and the General Terms and Conditions of Purchase. As part of the Group-wide climate protection goal, Purchasing is pursuing the strategic objective of significantly reducing absolute greenhouse gas emissions associated with purchased goods and services by 2030.

Personnel report

Across DEKRA’s five global Regions, the number of employees increased by 236, to 31,685 by the end of 2025 (excluding temporary staff) (previous year: 31,449). In the GSA Region, the number of permanent employees rose by 4.2 % when compared with the previous year, reaching 15,159 (previous year: 14,549). In contrast, the APAC, SEMEA, and Americas Regions saw a moderate decline in headcount (-3.1 %, down 384 to 11,863), while NCE remained at the same level. The number of employees in the Service Divisions decreased by 17.3 % and stood at 243 at the end of the year (previous year: 294). The headcount in the Group’s central functions (“Steering & Support”) increased to 946 employees (previous year: 923).

In the Temp Work division, the number of employees rose by 1.0 % and stood at 15,281 as of the reporting date (previous year: 15,137). In Germany, 7,580 employees (+9.7 %, previous year: 6,912) were deployed within Temp Work.

As a result, the total number of employees at DEKRA SE reached 48,155 (previous year: 47,803). The projected slight decline in the number of employees for 2025 did not materialize, as, among other factors, Temp Work remained at the previous year's level. By the end of 2026, DEKRA anticipates a slight increase in the number of employees, driven by growth in all Regions as well as in the Temp Work division and the corporate headquarters.

People Strategy 2030+

As part of the Group-wide new corporate strategy "IMPACT 2030+," the "People Strategy 2030+" focuses on the following strategic areas: leadership, talent management, employee development and learning, employee experience, and high-performance culture. This led to the identification of 17 strategic initiatives designed to address (and implement) solutions to the challenges ahead in a focused manner.

Transformation

Since 2022, DEKRA has been undergoing a comprehensive HR transformation that is modernizing processes, structures, and digital systems worldwide. The goal remains to bolster business performance by establishing global standards, improving data quality, and fostering transparency. By optimizing processes, structures, and digital systems, employees around the world are being empowered to collaborate more effectively, make informed decisions, and fully realize their potential. In 2025, key milestones were achieved: the digital transformation program "evolve" was developed further, with global rollouts in performance management, recruiting and onboarding, and succession planning. As part of the transformation process, the Organizational Talent Review (OTR) 2025 process was expanded globally to all management levels through the establishment of HR business partners. The process is fully digitized, and plays a key role in succession planning, career development, and ensuring the quality of leadership appointments.

Diversity & inclusion (D&I)

DEKRA fully embraces diversity, inclusion, and equal opportunity. In 2025, DEKRA Diversity Day was celebrated, and several D&I training sessions were held. Diversity metrics are increasingly being integrated into talent assessments, succession planning, and performance management, and are monitored by the Diversity Steering Committee.



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Economic Business Report

Macroeconomic and sector-specific environment

Global economic growth remains steady

According to the International Monetary Fund (IMF), global economic growth in 2025 matched the previous year's level. Global gross domestic product (GDP) grew by 3.3 % in 2025, as it had the previous year. In the United States, growth fell from 2.8 % in 2024 to 2.1 % in 2025. By contrast, the eurozone recorded growth of 1.4 % in 2025, up from the previous year's level of 0.9 %. Among developing and emerging economies – which grew by a total of 4.4 % in 2025 – India (7.3 %) and China (5.0 %) recorded the strongest growth. Among the eurozone countries, Spain (2.9 %) led the way, while Germany grew by only 0.2 %.

Unemployment in the eurozone (as defined by Eurostat) remained unchanged at 6.2 % when compared with the previous year (December 2024: 6.2 %). In December 2025, a total of 10.9 million people were unemployed in the eurozone.

According to Eurostat, the annual inflation rate in the eurozone fell from 2.4 % in the previous year to 1.9 % in December 2025. According to Eurostat, Germany recorded an annual inflation rate of 2.0 % in December 2025.

A mixed operating environment

According to data from the German Association of the Automotive Industry (VDA), the automotive industry – which is of critical importance to DEKRA – saw an increase in passenger car registrations in most markets in 2025, with the strongest growth in India (5.0 %), China (4.5 %), and Mexico (3.8 %). Growth was lower in Europe (EU, EFTA, UK) (2.4 %) and in the U.S. (2.4 %). Germany saw a 1.4 % increase in new vehicle registrations.

On balance, the economic environment in Germany in 2025 was marked by recessionary trends – such as a decline in business sentiment due to global tensions and ongoing conflicts, including the wars in Ukraine and the Middle East. According to Destatis, Germany's official national statistics authority, the manufacturing sector in Germany recorded a 1.1 % decline in 2025 compared to the previous year. In energy-intensive industries, production in 2025 fell by 2.6 % compared with the previous year.

Business performance

Group

Sales revenue continues to grow

Despite the challenging economic and geopolitically tense environment, DEKRA grew during the reporting year. Sales revenue rose by 3.4 % year-over-year to 4,441.7 million euros. Earnings before interest and taxes (EBIT) amounted to 104.6 million euros in the reporting year, down from 238.1 million euros in the previous year. The decline is attributable to one-time factors. Excluding these effects, adjusted EBIT increased moderately by 3.3 % from 266.0 million euros to 274.8 million euros.

GSA Region

The GSA Region increased its revenue to 2,722.2 million euros (previous year: 2,621.5 million euros).

The Vehicles division performed particularly well. Among other factors, strong customer demand for services pertaining to fleet management and vehicle remarketing contributed to this growth. Furthermore, revenue from periodic vehicle inspections – a core service offered by DEKRA – registered an increase. In addition, the successful introduction of digital services – such as in the areas of vehicle appraisals and used-car management – has helped strengthen the Company's market position.

Despite the ongoing economic downturn and reluctance to invest, the Industrial Assets division performed well. This was driven in part by the expansion of our service offerings, for example, in the wind energy sector. Today, DEKRA no longer inspects only individual components, such as the access platform, but also the entire wind turbine.

Due to the challenging economic situation in Germany, the Temp Work division reported a decline in business volume. This was primarily due to the challenging situation in the logistics sector, as well as among automakers and their suppliers.

Southern Europe, Middle East & Africa Region

In the Southern Europe, Middle East & Africa Region, DEKRA generated revenue of 753.1 million euros (previous year: 730.2 million euros⁴). This growth is attributable, among other things, to the Vehicles and Industrial Assets divisions.

Despite the sale of the vehicle inspection business in South Africa in 2024, the Vehicles division performed well, particularly in France. There, the motorcycle test had a positive impact on growth. Sales revenue also rose in Spain thanks to the successful implementation of DEKRA's growth strategy.

Within Industrial Assets, revenue increased despite a challenging market environment.

The Digital Products division was unable to match the high sales figures of the previous year due to weak automotive markets in countries such as Spain, France, and Italy.

Northern and Central Europe Region

Sales revenue in the North & Central Europe Region rose to 539.0 million euros (previous year: 517.9 million euros⁴). This growth was primarily attributable to positive developments in the Industrial Assets, Vehicles, and People, Processes & Organizations divisions.

Consequently, the Industrial Assets division in Sweden was able to expand its business volume thanks to major maintenance projects at refineries and nuclear power plants.

The Vehicles division has grown as a result of the expansion of the testing station network. Subsequently, the number of locations in Denmark, Sweden, and Finland rose to 199 (previous year: 193).

Growth in the People, Processes & Organizations division was driven primarily by strong performance in the audit and training business.

Americas Region

The Americas Region generated revenue of 166.4 million euros (previous year: 163.5 million euros). Sales revenue in the Digital Products, Industrial Assets, and Vehicles divisions was below the previous year level, and was offset by growth in the People, Processes & Organizations division.

The People, Processes & Organizations division increased revenue through consulting services for comprehensive security and risk assessments in companies, and continued to expand its business with existing and new clients.

APAC Region

In the APAC Region, revenue remained virtually unchanged at 261.0 million euros (previous year: 260.7 million euros⁴). While the Vehicles and People, Processes & Organizations divisions failed to match the previous year's performance, the Digital Products division saw growth.

Growth in the Digital Products division was driven by a robust customer focus, which resulted in a high level of demand for product testing and certification, as well as connectivity testing. Services in strategic growth areas such as electromagnetic compatibility for the automotive industry, medical technology, and cybersecurity also contributed to the growth.

The Vehicles and People, Processes & Organizations divisions had to contend with adverse market conditions. In addition, the consulting business in the People, Processes & Organizations division was discontinued in mainland China in May 2025.

Overall statement by the Management Board

The reporting year was marked by political and economic challenges. Thanks to its focus on customer needs and the consistent implementation of its corporate strategy, DEKRA nevertheless remained on track for revenue growth. The Company expects that, based on its new "IMPACT 2030+" strategy, revenue will continue to grow in 2026, as outlined in the forecast report.

⁴ The figures from the previous year for SEMEA, NCE, and APAC have been restated to ensure comparability following the restructuring.

Results of operations, financial position, and net assets

Results of operations

The DEKRA Group's revenue for the financial year 2025 was 4,441.7 million euros (previous year: 4,293.8 million euros), an increase of 147.9 million euros over the previous year's level, representing a revenue growth of 3.4 (previous year: 4.7). This means that the target of achieving mid-single-digit revenue growth for the financial year 2025 has been met.

Group revenue

Worldwide in millions of euros



Earnings before interest and taxes (EBIT) decreased by 133.5 million euros (previous year: increase of 18.7 million euros). The decline in EBIT is attributable to exceptionally high one-time effects that weighed on earnings in the reporting year, and were excluded from adjusted EBIT to improve comparability. Adjusted EBIT amounted to 274.8 million euros (previous year: 266.0 million euros), thereby representing an increase of 3.3 % (previous year: 4.2 %). The return on sales based on unadjusted EBIT declined by 3.1 percentage points to 2.4 % (previous year: 5.5 %), while the return on sales based on adjusted EBIT remained unchanged at 6.2 % (previous year: 6.2 %). Reported EBIT for the 2025 financial year fell short of the target due to extraordinary charges, while adjusted EBIT achieved the planned moderate growth.

3.7 % of the revenue growth (compared to 4.6 % in the previous year) was attributable to organic growth. Acquisitions made during the financial year and the full consolidation of companies acquired during the previous year contributed 0.1 % (previous year: 0.2 %) to revenue growth. Changes in exchange rates had a negative impact of -0.4 % (previous year: -0.1 %) on revenue.

During the financial year, all Regions reported an increase in revenue compared to the previous year. In absolute terms, the GSA Region made a significant contribution to the increase in revenue, with 100.7 million euros (+3.8 %). In percentage terms, the North & Central Europe Region recorded the strongest increase at 4.1 % (+21.1 million euros). This is primarily attributable to the Industrial Assets, Vehicles, and People, Processes & Organizations divisions.

All divisions within the DEKRA Group contributed to the increase in revenue. The largest share of growth came from the Vehicles division, which reported 93.6 million euros (+4.4 %), and the Industrial Assets division, which reported 22.0 million euros (+3.5 %).

Other operating income amounted to 48.4 million euros, which was below the previous year's level (previous year: 67.0 million euros). This is primarily attributable to extraordinary income from the sale of a subsidiary in the previous year (9.6 million euros), as well as lower income from exchange rate differences in the current year (a decrease of 6.0 million euros).

The cost of materials declined slightly by 0.4 % (previous year: increase of 6.6 %). The cost of materials ratio is thus 9.2 %, slightly below the previous year's level (previous year: 9.5 %).

Personnel expenses rose by 4.7 % in 2025 to 2,967.9 million euros (previous year: 2,834.7 million euros). The ratio of personnel expenses to total revenue increased by 0.8 percentage points during the financial year, from 66.0 % to 66.8 %.

Other operating expenses increased by 9.4 % when compared with the previous year, from EUR 651.0 million to 712.5 million euros. At 16.0 %, the cost-to-income ratio is 0.8 percentage points higher than the previous year (previous year: 15.2 %). The increase is primarily due to exceptionally high losses on asset disposals and restructuring expenses.

Depreciation and amortization increased by 64.3 million euros during the financial year to 300.8 million euros (previous year: 236.5 million euros). One major contributing factor to this increase was the impairment loss of 26.3 million euros due to adjusted budget assumptions, as well as further impairment losses on intangible assets totaling 26.3 million euros, resulting primarily from the revaluation of numerous software and IT systems carried out as part of the new Group strategy.

The financial result improved slightly when compared with the previous year, rising by 0.7 million euros from -26.2 million euros to -25.5 million euros. Earnings before taxes (EBT) thus fell by 132.8 million euros to 79.1 million euros (previous year: 211.9 million euros). The return on sales, based on earnings before income taxes, thus declined by 3.1 percentage points to 1.8 % (previous

year: 4.9 %). In light of the significant one-time effects in the reporting year, reference is made to the presentation of adjusted EBIT/EBT.

The Group tax rate rose particularly sharply when compared with the previous year, increasing by 21.1 percentage points to 52.4 % (previous year: 31.3 %). Key factors in this matter were the extraordinary write-down of goodwill and losses from the sale and liquidation of equity investments, which are not tax-deductible. Furthermore, due to the lower earnings before taxes (EBT), existing non-deductible operating expenses had a relatively greater impact and increased the overall tax expense.

Consolidated net income for the 2025 financial year fell by 74.2 % to 37.7 million euros (previous year: 145.7 million euros), primarily due to lower unadjusted EBIT compared to the previous year.

Other income decreased by 9.6 million euros to -12.9 million euros during the financial year (previous year: -3.3 million euros). This development was primarily influenced by currency translation effects amounting to -13.3 million euros (previous year: +1.5 million euros), which are largely attributable to subsidiaries in China, Taiwan, Sweden, and the U.S., as well as the change in equity instruments measured at fair value through other comprehensive income amounting to -15.8 million euros (previous year: -13.8 million euros). Actuarial adjustments to pension obligations had an offsetting effect of 16.3 million euros (previous year: 9.0 million euros). This results in a total result – including income and expenses recognized directly in equity – of 24.8 million euros (previous year: 142.4 million euros).

For comparability purposes, the EBIT used for internal management purposes and the EBT for 2025 and 2024 have been adjusted for the following non-operating items (one-time items):

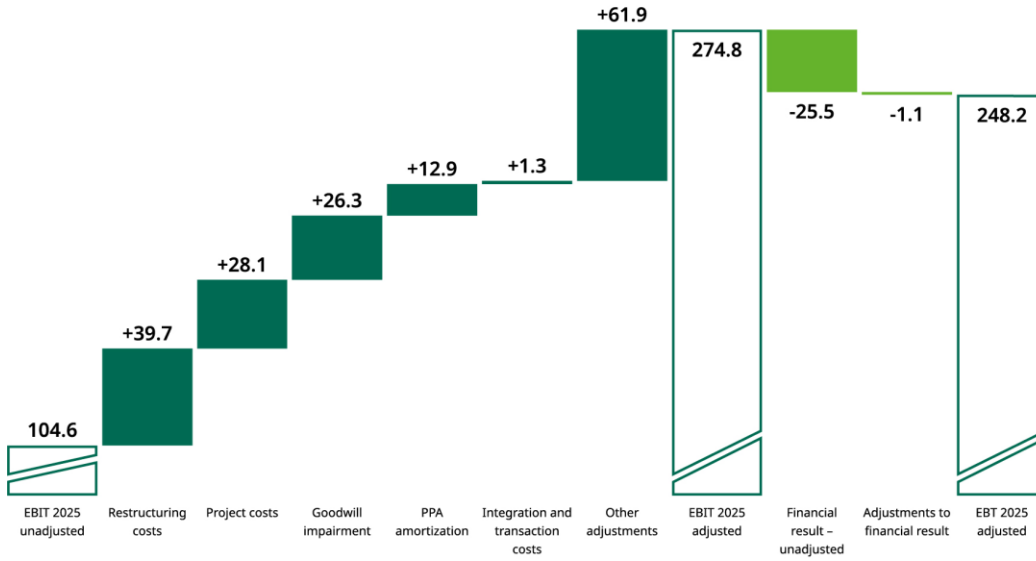
- Scheduled amortization of intangible assets identified as part of a purchase price allocation (PPA amortization),
- Project costs for the significant improvement of the IT infrastructure, as well as project costs for entering new markets or business areas,
- Restructuring expenses, as well as M&A costs and integration costs,
- Profit from the sale of businesses or individual property, plant, and equipment; from the write-down of assets; from the subsequent valuation of purchase price components (earn-out agreements); and from purchase price refunds,
- Impairment of goodwill
- One-time effects from the valuation of put-call options (impact on net financial income).

Adjusted EBIT increased moderately by 3.3 % to 274.8 million euros (previous year: 266.0 million euros). In 2025, adjustments to EBIT were influenced, in particular, by the impact on earnings of strategic measures aimed at streamlining the asset and business portfolios, and increasing profitability in a sustainable way; consequently, restructuring expenses and other adjustments subject to adjustment rose significantly. Other adjustments primarily consist of extraordinary write-downs of intangible assets, losses on the disposal of non-current assets, and expenses related to the sale of companies. In addition thereto, EBIT was adjusted for project-related costs, goodwill impairment, and scheduled and unscheduled PPA amortization.

The adjusted EBIT margin remained at 6.2 %, in line with the previous year (previous year: 6.2 %). Adjusted EBT for the financial year was 248.2 million euros (previous year: 243.3 million euros). This corresponds to a margin of 5.6 % (previous year: 5.7 %).

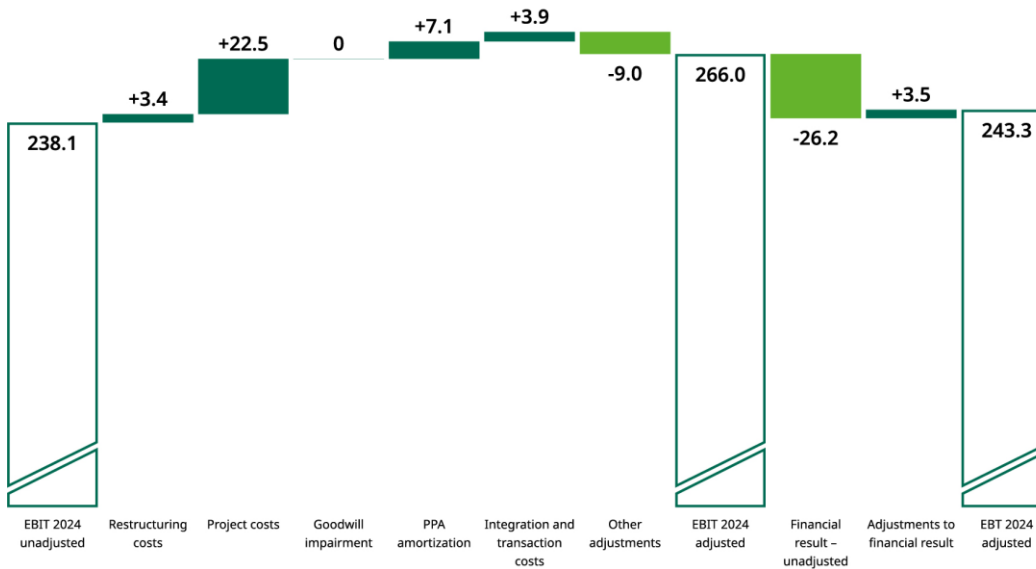
Reconciliation: Adjusted EBIT and EBT 2025

in million euros



Reconciliation: Adjusted EBIT and EBT 2024

in million euros



Financial position

Financial management

The Group's financial management approach comprises, among other things, cash and liquidity management, as well as the management of market price risks (interest rates, currencies) and credit default risks.

Cash management involves determining the required or excess cash for all DEKRA companies. Timely cash management ensures that the necessary funds for payments are available where they are needed, with the aim of minimizing external borrowing and investments.

Liquidity management ensures that the companies of the DEKRA Group are able to meet all their payment obligations at all times. To this end, cash flows from operating activities are ascertained in the liquidity planning process, foreseeable liquidity needs are secured in advance, and excess liquidity is invested in the money market or held in bank accounts.

The purpose of managing market price risks is to limit the impact of interest rate and currency fluctuations on the Group's earnings. To this end, market price risks are identified, and hedging decisions are made based on these risks. These include the choice of hedging instruments, the volume to be hedged, and the hedging period.

The risk exposure considered when managing credit default risks includes securities investments and the placement of cash and cash equivalents with financial institutions as part of a liquidity management concept, as well as credit risk exposure to end customers arising from the granting and consistent monitoring of payment terms in connection with the supply of goods and services. Trade credit insurance is used to mitigate the risk of bad debt.

Short-term investments of liquid funds are made exclusively with financial institutions that have a top-tier credit rating and in money market funds. DEKRA relies on credit bureaus to assess our customers' creditworthiness and, in cases of doubt, payment in advance or the provision of bank guarantees is requested.

Investments

Net capital expenditures on property, plant, and equipment and intangible assets amounted to 115.5 million euros (previous year: 124.0 million euros). Investments were made primarily in land and buildings, technical and other equipment, operating and office equipment, and intangible assets. The largest individual investments were made in the construction or expansion of laboratories at the sites in Michigan (U.S.), Suzhou (China), and Klettwitz (Germany).

Investments in subsidiaries and business units amounted to 27.5 million euros in the financial year (previous year: 38.7 million euros).

Liquidity analysis

The DEKRA Group's liquidity trend is primarily driven by a decrease in taxes paid and higher net borrowing when compared to the previous year.

Cash flow from operating activities decreased by 11.6 million euros to 387.2 million euros (previous year: 398.8 million euros) due to the lower net income for the year; this was, however, offset by the increase in non-cash depreciation/impairments/write-ups of non-current assets and the decrease in taxes paid in the amount of 36.8 million euros.

Cash flow from investing activities showed a net outflow of 136.0 million euros (previous year: 150.0 million euros), representing a decrease when compared with the previous year. This was primarily due to lower expenditures on investments in assets and property, plant, and equipment.

Cash flow from financing activities resulted in a net outflow of 173.4 million euros (previous year: 216.6 million euros). The lower cash outflow was primarily due to a decrease in payments for loan principal repayments of 41.7 million euros, as well as higher cash inflows from new borrowings of 26.1 million euros. This was offset by higher cash outflows resulting from the increase of 25.9 million euros in profit transfers to DEKRA e. V., Stuttgart.

On balance, the cash and cash equivalents (comprising cheques, cash on hand, balances with banks and cash equivalents) increased by 75.1 million euros to 231.8 million euros (previous year: 156.7 million euros), taking into account exchange rate effects and changes in the scope of consolidation (- 2.7 million euros; previous year: +5.5 million euros).

Net assets and capital structure

Total assets decreased by 24.2 million euros to 2,974.0 million euros (previous year: 2,998.2 million euros).

Non-current assets decreased by 88.7 million euros to 1,926.0 million euros (previous year: 2,014.7 million euros). Current assets increased by 64.5 million euros to 1,048.0 million euros (previous year: 983.5 million euros).

The decrease in non-current assets is primarily attributable to the decrease in intangible assets. These decreased by 89.2 million euros to 713.0 million euros (previous year: 802.2 million euros), which is primarily attributable to the impairment charges taken on goodwill and other intangible assets.

In contrast, the increase in property, plant, and equipment by 10.2 million euros brought the total to 569.3 million euros (previous year: 559.1 million euros).

The increase in current assets of 64.5 million euros is primarily attributable to the rise in cash and cash equivalents of 75.1 million euros, to 231.8 million euros (previous year: 156.7 million euros). This increase was offset by a decrease of 13.9 million euros in other current financial assets.

Shareholders' equity increased by 24.5 million euros to 1,211.2 million euros (previous year: 1,186.7 million euros). The transfer to the capital reserve by DEKRA e.V., Stuttgart, in the amount of 30.0 million euros (previous year: 30.0 million euros) had a positive impact. The equity ratio thus rose to 40.7 %, compared with 39.6 % in the previous year.

Long-term debt decreased by 68.4 million euros to 606.6 million euros (previous year: 675.0 million euros). This is primarily attributable to provisions for pensions and similar obligations. These decreased by 56.7 million euros due to a 26.2 million euros reduction in the present value of projected benefits, primarily as a result of an increase in the discount rate, combined with a 30.5 million euros increase in plan assets.

Current liabilities increased by 19.8 million euros, rising from 1,136.4 million euros to 1,156.2 million euros. This is primarily due to the increase in other current liabilities of 25.7 million euros and current provisions totaling 25.5 million euros. This is offset by a decrease in current financial liabilities of -16.7 million euros and a decrease in trade payables of -11.7 million euros.

The DEKRA Group requires sufficient liquidity to support future investments, which is ensured by existing cash and cash equivalents, bank loans and promissory note loans, as well as multi-year credit lines. As of December 31, 2025, there were committed credit lines totaling 371.8 million euros (previous year: 429.1 million euros) that had not yet been drawn down.

Summary assessment of results of operations, financial position, and net assets

Despite a challenging economic and geopolitically tense environment, the DEKRA Group performed well in financial year 2025 and achieved – excluding one-time items – an overall stable earnings situation. The revenue target set for the financial year was achieved. Due to extraordinary items, reported EBIT fell short of the target level; adjusted EBIT, however, was in line with the planned moderate growth trajectory for financial year 2025. The Company's robust financial position provides sufficient scope for pursuing its strategic objectives.



Risk, Opportunity, and Forecast Report

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Risk, Opportunity, and Forecast Report

Risk report

The Risk Management System as an interface to effective action management

DEKRA has established (and developed further) a strong risk culture, which serves as the foundation for its management processes and forms the basis for an effective Risk Management System. It is characterized by the actual conduct of Executive Management and employees when critical risk events occur, as well as by the fundamental approach to managing risks in both the operational and strategic areas of the Company. The Company places great emphasis on a strong awareness of risk across all business areas. Regular Risk Committee meetings, training sessions, workshops, transparent communication, and the implementation of a structured Risk Management System ensure that potential risks are identified and assessed at an early stage. The objective is not only to identify risks, but also to minimize their impact on operational and corporate strategic objectives. This awareness forms the foundation for sustainable decisions and strengthens the Company's resilience in the face of external and internal challenges.

In this context, an effective and integrated Risk Management System is of central importance to DEKRA, in order to effectively manage identified risks and consistently capitalize on opportunities. It ensures that defined countermeasures are transparently documented, evaluated, and monitored for their efficacy. The close integration with risk management enables targeted prioritization and adjustment of measures in line with risk appetite and risk-bearing capacity. The risk-mitigation measures adopted are regularly factored into forecasts of business performance. This not only ensures effective risk management and provides a holistic picture of the risk situation throughout the year, but also safeguards the Company's strategic direction and lays the groundwork for sustainable decisions.

Risk management

DEKRA's Risk Management System aims to identify and assess risks at an early stage, and to manage these through appropriate measures to ensure that the Company's strategic and operational goals are achieved. It is based on clearly defined principles of transparency, traceability, and appropriateness. The Company continuously aligns its risk management with its risk appetite and risk-bearing capacity. Risk appetite defines the fundamental willingness to take risks, in order to achieve certain objectives, while risk tolerance establishes the maximum permissible deviation from strategic objectives. These guidelines are implemented through quantitative and qualitative criteria, and are reviewed on a regular basis. Risk-bearing capacity ensures that risks can be managed within the limits of the overall risk exposure, liquidity, rating, and creditworthiness. At present, the Company's risk-bearing capacity is assured, and the overall risk exposure remains stable and manageable compared to the previous year.

The Management Board and the responsible management levels are informed on a regular basis about the current risk situation, any changes to it, and the measures taken to address it. In this context, risk inventories and ad-hoc reports are an essential component of the Management Board's and responsible management levels' risk management and control processes. Reviewing the effectiveness of the measures adopted ensures that risks are continuously managed in terms of risk reduction and risk response. The findings are reported to DEKRA's Management Board (monthly), Advisory Board, and Supervisory Board (semi-annually).

Risks related to legal and compliance, quality management, internal audit, and sustainability management are systematically identified and addressed as part of the risk management process. In this context, potential impacts on the achievement of corporate strategic goals and on DEKRA's reputation are accounted for. The risk assessment also examines and takes into account risks related to sustainability and climate change.

Risk management process

The risk management process maps the DEKRA matrix of Regions, Service Divisions, and Steering & Support functions, enabling potential risks to be identified, addressed, and managed by the relevant levels. The process is applied in day-to-day operations across all aspects of the internal control system, as well as cash and performance management.

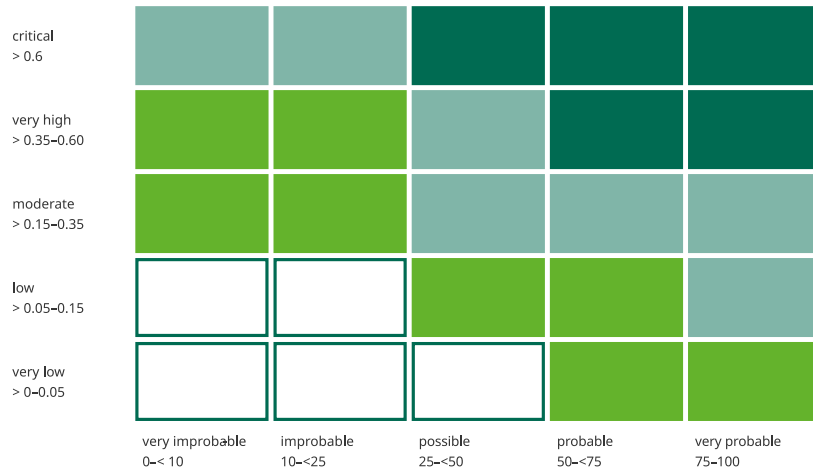
The integrated risk management process consists of the sub-processes of ad-hoc risk management, as well as short- and medium-term and strategic risk management. Risks are defined as negative deviations from the planned figures. Risks that have already been included in the planning or forecast for the current financial year are not included in the risk inventories.

The internal ad-hoc risk management tool – coordinated with the forecasting process for particularly urgent matters – is used as a communication and control mechanism within the DEKRA Group. The risk assessment for short/medium-term and operational risks is conducted over a multi-year period (the current financial year and the following two years). The key metric for ad-hoc or

operational risks is the expected loss (net). This is calculated by subtracting the cost of the measures from the expected gross loss. The expected loss (gross) for individual risks is calculated by combining the probability of occurrence and the potential loss for the respective financial year. This quantification of risks is performed at the level of the local subsidiaries. No further quantification is performed at the Group level.

Risk categorization

Damage potential as % of revenues



Probability of occurrence in %

- Urgent need for action
- Need for action
- Need for action under certain circumstances
- No need for action

Strategic risks and opportunities of a long-term nature are ascertained in a separate corporate strategic risk inventory (long-term; time horizon of four or more years from the risk inventory cutoff date) with cumulative effects at Region and/or Service Division level. Based on qualitative assessments and workshops conducted within the Regions and Service Divisions, a rating ranging from low to critical is assigned. The aggregated results form the basis for strategic decisions and the development of measures. These insights are incorporated on a continuous basis into the Group's strategy, as strategic risks are of great importance to the Management Board and, simultaneously, present significant opportunities.

The risk management process focuses on monitoring measures and managing opportunities in alignment with risk appetite, risk-bearing capacity, and business development (investment management). Business development plays a key role in capitalizing on opportunities and reduction of risks. The financial impact of reported risks and the Group's risk tolerance are analyzed on a regular basis. At the same time, the effectiveness of the countermeasures that have been implemented is reviewed and adjusted. All measures are transparently recorded, evaluated, and continuously monitored through performance management to ensure that risks can be managed.

On this basis, the Management Board continuously manages risks, opportunities, and countermeasures both qualitatively and quantitatively. Risk management encompasses risk avoidance, risk reduction, risk sharing or risk transfer, and risk acceptance.

The insights gained from the risk management process are incorporated into controlling, reporting, forecasting, and the budgeting process. Thanks to the IT-based risk management system and digital dashboards, the data is accessible to all relevant parties at all times. This automated process significantly increases the visibility of existing risks, as well as their perceived impact and relevance.

In order to ensure the effectiveness of internal control and risk management systems, risk management is subject to internal reviews to identify potential monitoring and improvement processes, and is continuously adapted to the evolving legal and economic conditions. This process takes both internal and external requirements into account. In order to ensure compliance with current standards and the principles of proper auditing of risk management systems, DEKRA adheres to the auditing standard IDW PS 981

issued by the Institute of Public Auditors in Germany (IDW). For the early identification of risks within the framework of its risk management system, DEKRA adheres to IDW PS 340.

The following section outlines the significant operational risks existing as of the balance sheet date that require action – including the expected loss amount (net) – and discusses significant strategic risks that are considered relevant to DEKRA. The areas of Human Resources, IT, and Information & Cybersecurity are presented separately due to their particular significance for operational and corporate strategic risks and the measures they encompass.

Operational risks

Short-term and medium-term risks – or operational risks – are defined as potential future developments or events that could result in a negative or positive deviation from the operational objectives derived from the strategic objectives with regard to business activities. Relevant risks for the 2026 financial year were identified in 2025. These risks pertain exclusively to the coming year and are detailed below, in order to provide a transparent basis for further planning and management.

Currently, the following risk categories are considered the greatest risks requiring action with regard to DEKRA's EBIT and are presented with the theoretical expected loss (net) (no further quantification of risks takes place at the Group level):

- Price and inflation risks (21.7 million euros; previous year: 33.2 million euros)
- Disruptive technologies (main inspection, expert opinion) (21.0 million euros; previous year: 15.0 million euros)
- Labor risks/skilled labor shortage (17.0 million euros; previous year: 38.1 million euros)
- Changes in regulations, particularly European regulations (12.0 million euros; previous year: 12.0 million euros)
- Geopolitical crises and supply chain disruptions (10.9 million euros; previous year: 8.0 million euros)
- Information technology and cybersecurity risks (6.2 million euros; previous year: 0.0 million euros)
- Other operating risks (4.2 million euros; previous year: 7.7 million euros)
- Competitive risks (2.3 million euros; previous year: 2.0 million euros).

For the risks requiring action, appropriate measures have already been accounted for, amounting to 6.9 million euros, which ultimately result in the expected net loss. In total, the risks requiring action amount to a theoretical expected net loss of 95.3 million euros (previous year: 116.0 million euros). This decrease when compared to the previous year is attributable to changes in several risk categories. The measures are recorded, evaluated, and tracked separately in the measure control system to assess their effectiveness. Risk management controls are integrated into day-to-day operations and the processes of internal control systems.

The current assessment identified significant but diminishing price and inflation risks. To counter rising costs for energy, personnel, and services, DEKRA relies on a targeted and customized action management. Based on current trends, no significant medium-term inflation risks are apparent that could affect future years and constitute a significant portion of the Group's overall risks. At this time, it is not possible to provide a comprehensive assessment of inflation risks.

Disruptive technologies pose an operational risk, in particular, in the area of traditional vehicle inspections, and this risk is viewed as requiring urgent action. In order to address this challenge, measures such as the introduction of new technologies and investments in vehicle inspection product development are being implemented. Furthermore, it should be noted that disruptive technologies and new competitors, in particular, increasingly pose strategic risks, but also present significant opportunities. Appropriate measures (monitoring of measures, workshops) have been initiated.

At this time, personnel risks and risks related to the shortage of skilled workers represent a relevant risk category for DEKRA. However, when compared to the previous year, there has been a decline in the theoretical net expected loss. This is due, in part, to current developments in the labor market. Subsequently, DEKRA is addressing these risks that require action through a range of measures. For more information on this, please refer to the following section, which discusses personnel risks and the measures outlined therein.

Political, regulatory, and economic conditions are of great importance to the business success of a globally active expert organization such as DEKRA. Changes in the business environment can give rise to risks pertaining to revenue and earnings. At this time, these risks are considered to require action. DEKRA, therefore, closely and continuously monitors markets, industries, and changing global conditions – particularly with a view to determining as to whether and how current developments might challenge existing business models.

In light of current global developments, the Management Board considers it possible that the geopolitical situation could deteriorate further, thereby increasing the risk beyond the risk potential of 10.9 million euros reported by the local subsidiaries. DEKRA relies on a comprehensive risk management approach that ensures the accurate interpretation of leading indicators – such as forecasts of political developments and economic trends – in order to identify risks early on and capitalize on opportunities in a targeted manner. It is currently not possible to quantify the potential financial impact of these additional geopolitical risks.

In the Management Board's assessment, the holistic risk profile with regard to operational risks remains within DEKRA's normal business risk framework in relation to net income, EBIT, and operating cash flow; it is reviewed regularly and aligned with the Company's risk appetite, measures, projects, and plans, as well as its risk-bearing capacity. In the Management Board's view, a robust, sustainable, performance-centric, and cash-flow-based management approach ensures the Company's long-term viability.

Corporate strategy risks

Corporate strategic risks are defined as potential future developments or events that could result in a deviation – either negative or positive – from the established strategic objectives. Cumulative opportunities and risks can have both positive and negative effects on various Regions and/or Service Divisions at the same time.

Corporate strategic risks are classified into the following categories:

- Digitalization/Data Access/Artificial Intelligence
- New Technologies
- New Competitors
- Services/Product Life Cycle/Commodity
- Regulatory Changes
- Markets.

In particular, strategic business risks related to digitalization and new technologies were identified across various Regions and Service Divisions. As with operational risks, the automotive services business also faces the fundamental regulatory risk of legal changes in the strategic sphere. This primarily affects the GSA Region and the Vehicles Service Division, and has been classified as critical. In view of the importance of these business segments and their size within the Group, the Management Board considers these strategic risks to be of high significance, as they may also present significant opportunities. Appropriate measures have been initiated (development of innovative services, bolstering of the project portfolio, expansion of digitalization, and development of services in the areas of cybersecurity and AI) and are being continuously expanded and reviewed. Regular coordination takes place with the Group's strategic process and the projects being undertaken by the Service Divisions.

One additional critical strategic risk is the potential increase in employee turnover, which is primarily driven by external factors (such as new competitors, the economic situation, the post-COVID-19 job market, and personal needs/work-life balance). This affects the People, Processes & Organizations Service Division and several Regions. In order to mitigate this risk, both centralized and decentralized measures are being taken. For more information on this, please refer to the following section, which discusses personnel risks and the measures outlined therein.

A key market risk stems from new mobility concepts and increasing vehicle safety, which are driving long-term changes in our divisions. DEKRA is responding to these developments by adapting and expanding our mobility offerings, as well as through targeted innovation projects designed to safeguard our core markets.

In addition to risks, the strategic risk report also takes into account opportunities, which are regularly reviewed and coordinated with Business Development. DEKRA addresses strategic risks through project, performance, and integration management, as well as close alignment with the corporate strategy. Risks that will be relevant in the future will be monitored and assessed in collaboration with the Strategy Department in light of "IMPACT 2030+". From the current perspective, all strategic risks are manageable through appropriate measures, investments, and business development projects, and in many cases also represent potential opportunities. Taken together, these risks do not jeopardize the Company's status as a going concern.

Personnel risks

Ongoing economic uncertainty, demographic change, and increasing competition for skilled workers continue to shape the global workforce and are also having an impact on DEKRA. From an HR perspective, the key risks lie in recruiting, retaining, and developing qualified employees, as well as in ensuring leadership quality and commitment in an increasingly digital and globally connected environment. One key prerequisite for successfully managing these risks is that managers actively help shape change processes and act as drivers and advocates of change within the Company. This understanding of roles is reinforced through targeted leadership training and development programs, and it is embedded throughout the organization.

Our employees are the foundation of our success. Our People Strategy 2030+ addresses the key strategic focus areas: leadership, talent management, employee development and learning, employee experience, and a high-performance culture. They are crucial to ensuring the Company's long-term success and enhancing DEKRA's appeal as an employer. As part of the ongoing HR transformation, digital HR processes and systems were further expanded in 2025, in particular, in the areas of talent acquisition and onboarding, in order to establish global standards and increase efficiency. Simultaneously, and in tandem with the implementation of HR business roles, the Organizational Talent Review (OTR) was expanded to all management levels to strengthen succession planning and career development. The development of executives remains a key element in risk mitigation. Global leadership programs and 360-degree feedback are used to specifically foster leadership skills and a performance-oriented mindset.

In the area of Diversity & Inclusion, initiatives such as the EmpowHER and EmpowME programs, as well as the global mentoring program "Grow Beyond," were continued and expanded to promote diversity, equal opportunity, and engagement. The 2025 Global Employee Survey also served to boost employee retention and enhance the Company's appeal as an employer; its findings form the basis for targeted initiatives in the Regions. Through this integrated HR strategy, DEKRA proactively addresses the identified risks and strengthens the Company's long-term competitiveness.

IT risks

The key risks facing DEKRA IT include, on the one hand, local legacy systems – some of which no longer fully meet current requirements and entail significant local maintenance costs – and, on the other, temporary risks arising from necessary migrations and standardization projects, which bring about major changes to an IT infrastructure that has been in place for years. The goal remains to migrate all business-critical components to a modern, secure architecture – supported by the GIANT project for global harmonization. Another risk pertains to outdated and redundant applications and software. Measures have been put in place here as well, and are currently being implemented. The focus is on modernizing IT infrastructures, phasing out systems with limited future viability, and optimizing redundant applications.

Information security and cybersecurity risks

DEKRA is constantly working to protect its information, as well as that of its customers and suppliers, and is aware of current and future risks. In such rapidly changing times, information and cybersecurity are among the cornerstones of an internationally active organization like DEKRA.

ENISA (the European Union Agency for Cybersecurity) published its annual report, "Threat Landscape 2025," in October 2025. Hacktivism represents the primary threat. Nearly 80 % of the cyber incidents observed were politically motivated. Artificial Intelligence (AI) is playing an increasingly significant role in the threat landscape. AI-powered phishing campaigns will account for over 80 % of social engineering activities observed worldwide by 2025. Furthermore, the risk of security vulnerabilities stemming from IT supply chains is increasing, which is expected to cause significantly greater damage to large companies by 2025.

As part of DEKRA Cyber Month 2025, executives worldwide were educated about phishing and encouraged to raise awareness of the issue within their teams. Ongoing awareness programs are being conducted globally, in order to further enhance protection against new attack vectors. In recent years, DEKRA has transitioned from a reactive approach to cybersecurity to a comprehensive architecture by establishing a global information and cybersecurity organization, and further developing its technical security measures. This has been confirmed by audits conducted in accordance with internationally recognized information security standards – such as ISO 27001 and TISAX. This also meets the growing demands of our customers and partners, and gives us a competitive edge.

With the progress of GIANT's rollout, the accompanying transition to DEKRA's standardized "Zero-Trust Architecture", and a comprehensive cyber risk management framework, DEKRA will be in an even stronger position by 2025. The extensive use of AI and automation in key cybersecurity processes and at the global DEKRA Security Operation Center, as well as a particular focus on

“cybersecurity by design” in DEKRA’s business applications, are additional factors contributing to the success of DEKRA’s defense against cyberattacks on its business processes.

Overall statement by the Management Board on the Group’s risk profile

Key risks – as well as opportunities – increasingly include price and inflation risks, disruptive technologies, labor and skilled worker shortages and regulatory changes, as well as geopolitical crises and IT risks. In addition to adjusting processes and cost structures, the measures comprise the associated adjustments to business models and business units, as well as the necessary investments.

The Group possesses sufficient risk-bearing capacity, which is regularly reviewed in light of its risk appetite. Based on the projects, initiatives, and investments (business development) that have been launched or are planned, as well as the opportunities available to DEKRA, the risks currently remain manageable. The Management Board considers the total amount of risk, relative to equity and financial strength, to be acceptable given the Company’s risk appetite. Given DEKRA’s robust equity base, mature business models, broad portfolio mix, dividend policy, and solid financing structure, the aggregate of individual risks does not jeopardize DEKRA’s continued existence.

Looking ahead to the coming years, DEKRA plans to further optimize its Risk Management System. ESG-related factors are already taken into account within the scope of risk management, and their integration is being further expanded to enable a more robust risk assessment and provide more precise insights for decision-making processes. Furthermore, the use of the IT-based risk management tool and digital dashboards will continue to be expanded. The goal is to further enhance the Company’s transparency and manageability and to foster a risk culture in a sustainable manner. Other key areas of focus include the digitization and automation of risk analyses, in order to improve the efficiency and accuracy of these processes. In addition, DEKRA is focusing on strengthening its approach to action management as the link between risk analysis and risk control.

Opportunity report

Business environment and industry opportunities

The TIC sector (Testing, Inspection, Certification) is constantly evolving as a result of technological innovations, social change, and the challenges posed by climate change. DEKRA focuses on opportunities where independence and technical expertise are of crucial importance. As part of its new “IMPACT 2030+” strategy, DEKRA identified key growth areas that are shaped to a significant extent by the digital and technological revolution, as well as by environmental and climate change.

On this basis, DEKRA will help shape a future characterized by confidence in the use of safe technology. Progress requires, on the one hand, credible and comparable sustainability of products. On the other hand, it is necessary to demonstrate that safety is a design principle that can be seen throughout a product’s entire life cycle. DEKRA’s commitment to safety, security and sustainability opens up opportunities to break new ground and further raise safety standards in a dynamic environment.

DEKRA focuses its efforts on areas where its capabilities are outstanding and scalable. These include, in particular, mobility, digital trust, and sustainability.

- **Mobility:** DEKRA sees itself as an integrator and partner across all stages of the ecosystem – from the development of products and services, through their approval, to regular inspections of operational safety. In doing so, DEKRA ensures safety in the context of electrification, connectivity, and automation. Building on decades of experience and expertise in vehicle safety, DEKRA will continue to develop practical, standardized services for new components, software, and systems.
- **Digital Trust:** DEKRA is on its way to becoming the preferred partner for secure and compliant connectivity, software, and AI. Digital Trust employs a reproducible approach tailored to the new security requirements for vehicles, products, and industrial facilities – with the goal of safely scaling innovations.
- **Sustainability:** DEKRA helps its customers turn their sustainability goals into reality. Transparent, verifiable reporting encourages responsible behavior on the part of customers. Consequently, DEKRA contributes to the realization of the energy transition and the success of sustainable business models.

Opportunities in information technology

The rapid pace of digital and technological progress is transforming industries at a rapid pace. AI, the Internet of Things (IoT), innovative connectivity, and smart sensors are catalysts for new services and greater customer satisfaction. DEKRA is, therefore, expanding its testing and certification services in the field of AI. The goal is to ensure safety, security and compliance with evolving regulations. In addition, AI solutions should continuously adapt to technological advancements.

The widespread adoption of 5G and the Internet of Things (IoT) is driving up demand for cybersecurity and software quality assurance. DEKRA is, therefore, developing customized TIC services that help protect connected systems and enable the safe use of digital technologies. Through an integrated assurance approach that combines the benefits of AI and IoT with cybersecurity and software quality, DEKRA aims to establish a leading position in the TIC sector.

Corporate strategy opportunities

Geopolitical shifts and the complexity of globalization are creating a multifaceted regulatory environment. Global standards promote safety, environmental protection, and the safe integration of new technologies. DEKRA sees this as an opportunity for growth, and it is leveraging its international presence and expertise to further develop compliance and business practices accordingly. Building on its capabilities and resources, DEKRA is also strengthening its global positioning and governance. Internally, the focus is on staff development and international collaboration, in order to ensure that new services meet both regional and global standards. Externally, our focus on people enables close collaboration with partners and customers. This allows companies to quickly build new capabilities and capitalize on growth opportunities.

Forecast report

Stagnating global economic growth

No new growth drivers are expected for the global economy in 2026. Against the backdrop of wars and economic crises, the IMF forecasts global GDP growth of 3.3 % (previous year: 3.3 %). While growth of 4.2 % is expected in developing and emerging economies, the figure is 1.3 % in the eurozone and 2.4 % in the United States. India (6.4 %), Sub-Saharan Africa (4.6 %), China (4.5 %), and Saudi Arabia (4.5 %) are expected to see the strongest growth. The impact of current geopolitical developments – such as the conflicts in the Middle East and Ukraine – cannot yet be predicted. Potential trade wars – such as those resulting from tariff hikes – could also have far-reaching consequences for the global economy. DEKRA's business performance could also be affected by the latter, as well as rising energy prices, although the impact on service companies is currently considered to be minimal.

Given its strong position in existing and future markets, DEKRA expects to continue on its growth trajectory. Sales revenue is expected to grow in the mid-single-digit range in financial year 2026. Growth is achieved primarily through organic expansion, supplemented by selective acquisitions. In addition, a significant increase in unadjusted EBIT is expected for 2026, which will be primarily attributable to the absence of one-time items in the current year. To this end, DEKRA shall, among other things, expand its business with existing and new high-margin services, leverage opportunities within (and across) business areas, and further optimize global structures and processes in sales, across Regions, and in Steering & Support functions. This is supported by the new "IMPACT 2030+" strategy, which was developed during the reporting year and has now entered the implementation phase.

The continuing positive trend in revenue growth and adjusted EBIT – despite a challenging environment – underscores DEKRA's resilience, which was further strengthened during the reporting year. This gives the Company a solid foundation for further growth in the years to come.

Stuttgart, March 27, 2026

DEKRA SE

The Management Board

Zurkiewicz, Chairman

Finke

Laursen

Linsenmaier



Consolidated Financial Statement

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DEKRA SE

Consolidated Statement of Comprehensive Income for the Financial Year 2025

in € thousand	Note	2025	2024
Revenues	5.1	4,441,730	4,293,821
Increase in work in process		975	1,619
Own work capitalized		1,657	6,433
Other operating income	5.2	48,445	66,977
Cost of materials	5.3	-406,963	-408,615
Personnel expenses	5.4	-2,967,910	-2,834,707
Other operating expenses	5.5	-712,515	-650,958
Amortization/depreciation of intangible assets, right-of-use assets, and tangible assets (property, plant & equipment)	5.6	-300,840	-236,483
Profit/loss from financial assets measured at equity	5.7	-123	-661
Interest income	5.7	12,170	12,301
Interest expense	5.7	-36,697	-40,754
Other financial result	5.7	-868	2,931
Financial result	5.7	-25,518	-26,183
Earnings before taxes		79,061	211,904
Taxes on income	5.8	-41,404	-66,251
Net income for the year	5.9	37,657	145,653
thereof, attributable to owners of DEKRA SE	6.12	35,466	144,152
thereof, attributable to non-controlling interests	6.13	2,191	1,501
Difference arising from foreign currency translation	5.9	-13,314	1,541
Items that may possibly be subsequently reclassified to profit or loss		-13,314	1,541
Net gain/loss on reserve for			
remeasurement of defined-benefit pension plans	6.14	36,508	12,752
equity instruments measured at fair value through other comprehensive income	6.5	-15,822	-13,835
deferred taxes recognized through other comprehensive income	5.8	-20,248	-3,741
Items that will not be subsequently reclassified to profit or loss		438	-4,824
Other comprehensive income		-12,876	-3,283
Total comprehensive income		24,781	142,370
thereof attributable to			
owners of DEKRA SE		22,590	140,869
non-controlling interests		2,191	1,501

DEKRA SE

Consolidated Balance Sheet

as of December 31, 2025

Assets

in € thousand	Note	Dec. 31, 2025	Dec. 31, 2024
Non-current assets			
Intangible assets	6.1/6.2	713,019	802,162
Right-of-use assets	8.1	418,785	420,429
Tangible assets (property, plant & equipment)	6.3	569,346	559,072
Financial assets measured at equity	6.4	15,006	18,794
Other non-current financial assets	6.5	99,008	96,621
Other non-current assets	6.6	9,815	10,249
Deferred income tax assets	5.8	101,001	107,362
		1,925,980	2,014,689
Current assets			
Inventories	6.7	9,409	16,518
Contract assets	6.8	74,697	74,944
Trade receivables	6.8	579,380	577,283
Other current financial assets	6.9	81,468	95,401
Other current assets	6.10	57,506	55,258
Current income tax receivables	5.8	13,779	7,429
Cash and cash equivalents	6.11	231,766	156,658
		1,048,005	983,491
Total assets		2,973,985	2,998,180

Equity and liabilities

in € thousand	Note	Dec. 31, 2025	Dec. 31, 2024
Equity			
Subscribed capital	6.12	25,565	25,565
Capital reserve	6.12	715,529	685,529
Revenue reserves	6.12	655,160	656,270
Accumulated other comprehensive income	6.12	-203,425	-198,847
Total equity of the owner		1,192,829	1,168,517
Non-controlling interests	6.13	18,352	18,222
		1,211,181	1,186,739
Liabilities			
Non-current liabilities			
Provisions for pensions and similar obligations	6.14	185,646	242,336
Other non-current provisions	6.15	30,877	26,553
Non-current financial liabilities	6.16	366,840	384,597
Other non-current liabilities	6.18	1,311	1,088
Deferred income tax liabilities	5.8	21,946	20,437
		606,620	675,011
Current liabilities			
Other current provisions	6.15	39,934	14,440
Trade payables	6.17	127,154	138,828
Contract liabilities	6.17	66,500	66,859
Current financial liabilities	6.16	384,628	401,290
Other current liabilities	6.18	527,654	501,920
Current income tax liabilities	5.8	10,314	13,093
		1,156,184	1,136,430
Total liabilities		1,762,804	1,811,441
Total equity and liabilities		2,973,985	2,998,180

DEKRA SE, Stuttgart, Consolidated Statement of Changes in Equity 2025

in € thousand	Accumulated other comprehensive income						Equity		Group equity
	Subscribed capital	Capital reserve	Revenue reserves	Translation reserve	Equity instruments measured at fair value through other comprehensive income	Remeasurement of defined-benefit pension plans	Total equity of owners	Non-controlling interests	
As of Jan. 1, 2024	25,565	655,529	630,460	-25,507	25,820	-196,856	1,115,011	18,490	1,133,501
Profit/loss transfer agreement/dividend distribution			-120,688				-120,688	-1,207	-121,895
Capital increase		30,000					30,000		30,000
Other changes							0	290	290
Changes to the consolidated group			2,287	972			3,259		3,259
Acquisition of non-controlling interests			66				66	-852	-786
Disposal of equity instruments measured at fair value through other comprehensive income			-7		7		0		0
Consolidated net income for the year			144,152				144,152	1,501	145,653
Other comprehensive income for the period				1,541	-13,835	9,011	-3,283		-3,283
Total comprehensive income	0	0	144,152	1,541	-13,835	9,011	140,869	1,501	142,370
As of Dec. 31, 2024 / Jan. 1, 2025	25,565	685,529	656,270	-22,994	11,992	-187,845	1,168,517	18,222	1,186,739
Profit/loss transfer agreement/dividend distribution			-33,418				-33,418	-633	-34,051
Capital increase		30,000					30,000		30,000
Other changes							0	-1,428	-1,428
Changes to the consolidated group			-1,836	6,976			5,140		5,140
Disposal of equity instruments measured at fair value through other comprehensive income			-1,322		1,322		0		0
Consolidated net income for the year			35,466				35,466	2,191	37,657
Other comprehensive income for the period				-13,314	-15,822	16,260	-12,876		-12,876
Total comprehensive income	0	0	35,466	-13,314	-15,822	16,260	22,590	2,191	24,781
As of Dec. 31, 2025	25,565	715,529	655,160	-29,332	-2,508	-171,585	1,192,829	18,352	1,211,181

For further explanations, please refer to note 6.12 in the Notes to the Consolidated Financial Statements

DEKRA SE

Consolidated Statement of Cash Flows

Operating activities

in € thousand	Note	2025	2024
Consolidated net income for the year		37,657	145,653
Depreciation/amortization/impairment losses/reversal of impairments on assets	5.7/6.1/6.3/8.1	302,022	233,596
Gain/loss from the disposal of financial assets, intangible assets, and tangible assets (property, plant, and equipment)		10,838	-5,994
Interest income/expenses and dividends		19,063	15,829
Tax expense	5.8	41,820	66,472
Change in non-current provisions		-15,761	-16,932
Other non-cash-effective expenses/income		7,640	-8,661
Change in inventories, receivables and other assets		11,142	5,569
Change in liabilities and current provisions		6,329	30,369
Profit or loss from associated companies	5.7	5	760
Interest received		3,968	6,752
Taxes paid		-38,315	-75,113
Tax refunds		773	402
Dividends received	5.7	0	61
Cash flow from operating activities		387,181	398,763

Investing activities

in € thousand	Note	2025	2024
Cash paid for investments in			
intangible assets and tangible assets (property, plant, and equipment)	6.1/6.3	-129,748	-142,738
financial assets and other assets	6.5/6.6/6.9	-7,915	-11,255
subsidiaries and other business entities	7	-27,545	-38,738
Cash received from disposals of			
intangible assets and tangible assets (property, plant, and equipment)	6.1/6.3	14,295	18,756
financial assets and other assets	6.5/6.6/6.9	9,173	5,917
subsidiaries and other business entities		5,747	18,086
Cash flow from investing activities		-135,993	-149,972

Financing activities

in € thousand	Note	2025	2024
Cash received from equity contributions from the shareholder	6.12	30,000	30,000
Cash paid to shareholders and non-controlling interests from profit transfers/dividends		-121,322	-95,998
Cash received/paid relating to loans to shareholders		25,043	16,671
Cash paid for repayments of loans	6.16	-36,324	-77,983
Cash received from loan borrowings	6.16	78,206	52,057
Cash paid for repayments of lease liabilities		-126,412	-118,653
Cash paid for the interest portion of lease liabilities		-13,042	-11,503
Interest paid		-9,565	-11,224
Cash flow from financing activities		-173,416	-216,633

Cash funds (cash and cash equivalents)

in € thousand	Note	2025	2024
Cash-effective changes in cash funds		77,772	32,158
Changes in cash funds due to changes in exchange rates and the consolidated group		-2,664	5,536
Cash funds (cash and cash equivalents) at the beginning of the financial year	6.11	156,658	118,964
Cash funds (cash and cash equivalents) at the end of the financial year	6.11	231,766	156,658

Notes to the Consolidated Financial Statements of DEKRA SE, Stuttgart, for the Financial Year 2025

1 General information

DEKRA SE has its registered office at Handwerkstrasse 15 in Stuttgart, Germany, and is entered in the Commercial Register at Stuttgart District Court under HRB no. 734316.

DEKRA is an international, independent expert organization operating in the business divisions of Vehicles, Digital Products, Industrial Assets, People, Processes & Organizations, and Temp Work.

The consolidated financial statements as of December 31, 2025, include DEKRA SE and its consolidated subsidiaries.

The members of the Management Board prepared and approved the consolidated financial statements of DEKRA SE for the financial year from January 1 to December 31, 2025, on March 27, 2026, and presented them to the members of the Supervisory Board for review and approval.

These financial statements and management report are published in the electronic Federal Gazette [in German: Bundesanzeiger]. The prior-year financial statements and management report were published in the electronic Federal Gazette in the reporting year.

All shares in DEKRA SE are held by DEKRA e. V., Stuttgart. DEKRA e. V., Stuttgart, is also the direct and ultimate parent of the Company.

2 Accounting principles

The Company's consolidated financial statements are prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union at the end of the reporting period, and the additional requirements of German commercial law pursuant to Section 315.e (1) HGB [Handelsgesetzbuch: German Commercial Code].

The principles of the Framework and the IFRS of the International Accounting Standards Board (IASB), as well as the interpretations of the IFRS Interpretations Committee effective as on the reporting date, were applied.

Information on the adoption of specific IFRS is provided in the comments on the individual items of the financial statements later on in these notes.

The consolidated financial statements are presented in euros, which is DEKRA SE's functional and presentation currency.

Unless otherwise stated, all amounts have been rounded up or down to the nearest thousand euros (€k) in accordance with customary commercial practice. This may result in minor differences between the individual amounts stated and the sums shown in the report, as well as in the calculation of percentages.

The consolidated financial statements comply with the requirements of Sec. 315e (3) HGB.

3 Recognition and measurement principles

The recognition and measurement principles (accounting and valuation methods) adopted are fundamentally consistent with those of the previous reporting period. In addition, the new or revised standards that were subject to mandatory adoption for the first time in the 2025 financial year in accordance with the respective transitional provisions are presented below.

The following IFRS Standards and Interpretations were subject to mandatory application for the first time in the financial year:

Standard/Interpretation; effective date	Impact on the consolidated financial statements of DEKRA SE
Amendments to IAS 21: Lack of exchangeability of a currency into another currency; January 1, 2025	No impact

The IASB and the IFRS IC have issued the Standards, Interpretations, and Amendments listed below that were not yet subject to mandatory adoption as of December 31, 2025. There are no plans to adopt these new pronouncements early.

Amended Standards and Interpretations:

Standard/Interpretation; effective date	Adopted by the EU Commission	Anticipated impact on the consolidated fi- nancial statements of DEKRA SE
Amendment to IAS 7 and IFRS 7: Classification and measure- ment of financial instruments; Power purchase agreements; January 1, 2026	Yes	No material impact
Annual Improvements to the IFRS Accounting Standards - Vol- ume 11 January 1, 2026	Yes	No material impact
Amendment to IFRS 18: Presentation and disclosure in finan- cial Statements; January 1, 2027	Yes	<p>DEKRA is assessing the impact of adopting IFRS 18 on its consolidated financial statements and has established an implementation plan.</p> <p>IFRS 18 introduces a new structure for the balance sheet and the income statement. Going forward, goodwill must be presented separately on the balance sheet. The income statement will introduce new subtotals for operating activities, investing activities, and financing activities. We are currently reviewing the classification of income and expense items to ensure compliance with these requirements. The new aggregation and disaggregation principles are also expected to result in changes.</p> <p>DEKRA currently reports adjusted EBIT measures and expects them to qualify as management-defined performance measures under IFRS 18. Other performance measures disclosed outside the financial statements are being reviewed to assess whether they fall within the scope of the new disclosure requirements.</p>
Amendment to IFRS 19: Subsidiaries without public accounta- bility; January 1, 2027	No	No impact
Amendments to IAS 21: Translation to a Hyperinflationary Presentation Currency; January 1, 2027	No	No impact

3.1 Principles of consolidation

All material companies over which the Group's ultimate parent exercises direct or indirect control are included in full in the consolidated financial statements. Control is assumed as soon as the parent company has decision-making power over the subsidiary due to voting or other rights; is exposed to, or has rights to, variable returns from the subsidiary; and has the ability to affect those returns through its power over the investee company. A subsidiary is consolidated for the first time with effect from the date on which DEKRA SE takes over control of it. The subsidiary is removed from the consolidated group as soon as control ends. Subsidiaries' assets and liabilities that are classified as held for sale are recognized according to the rules for non-current assets held for sale, disposal groups, and discontinued operations.

During the reporting period and as of the reporting date, there were no joint operations that would have had to be included with their pro rata assets and liabilities and with their income and expenses.

Joint ventures and associates are accounted for using the equity method. An associate is an entity over which the owner exercises significant influence, but that is neither a subsidiary nor a joint venture or joint operation. In the consolidated financial statements of DEKRA SE as of December 31, 2025, a total of three (prior year: three) domestic companies and one (prior year: one) foreign companies were consolidated using the equity method. These companies were capitalized for the first time at acquisition cost. Subsequently, the carrying amounts of the shareholding investments are increased or reduced each year by the proportionate share of their net income, dividends distributed, or other changes in equity. The principles of purchase price allocation for full consolidation apply in the same way to the initial measurement of joint ventures and associates. Goodwill relating to the associate is included in the carrying amount of the investment and is not amortized systematically. As of each reporting date, DEKRA tests whether the carrying amount is impaired pursuant to IAS 36.

Subsidiaries, joint ventures, joint operations, and associates that are individually and jointly immaterial for the presentation of a true and fair view of the Group's results of operations, financial position, and net assets are recognized at fair value, provided these companies are subsidiaries of the Group. Joint ventures and associates are valued at their acquisition cost, taking into account any impairment losses and reversals of impairment losses.

Non-controlling interests in the total comprehensive income and equity of subsidiaries are presented separately in the statement of comprehensive income and in equity. On acquisition of control, non-controlling interests are basically recognized at their proportionate share of the identifiable net assets measured at fair value.

As of December 31, 2025, the consolidated group includes DEKRA SE and the other entities listed in "Other Disclosures". The financial statements of the individual subsidiaries are included in the consolidated financial statements as of December 31, 2025, using the uniform accounting and valuation methods (recognition and measurement principles) stipulated by DEKRA SE. In addition to DEKRA SE, Stuttgart, a total of 21 domestic (prior year: 23) and 137 foreign (prior year: 134) entities are included.

Effects of first-time inclusion of previously immaterial subsidiaries and associates are recognized in the statement of changes in equity under changes to the consolidated group.

Capital consolidation is performed using the purchase method of accounting on the basis of carrying amounts as of the date of transfer of control (IFRS 3). Where there are non-controlling interests, a proportionate share of goodwill has always been recorded to date in accordance with IFRS 3 (purchased goodwill method).

In the course of business acquisitions, sometimes arrangements are made concerning the payment of contingent consideration, and call and put options are sometimes agreed with non-controlling shareholders. These obligations are included in the purchase price calculation at their estimated fair value. On the equity and liabilities side, a financial liability is recognized pursuant to IAS 32. Changes in fair value in subsequent periods are recognized through profit or loss. In the case of call and put options, the acquired entity is included in the consolidated financial statements in full and no non-controlling interests are presented.

Transactions between the consolidated entities are netted. Profits from intercompany transactions are eliminated. The income tax effects are taken into consideration and deferred taxes are recognized.

Foreign currency translation

The consolidated financial statements of DEKRA SE are presented in euros. The concept of a functional currency is applied when translating financial statements of consolidated entities prepared in foreign currencies. The functional currency is generally the

local currency of the respective subsidiary. Assets and liabilities are translated at the closing rate; expenses and income at the annual average rate. The remaining items within equity are carried at historical rates. The resulting difference is recognized directly in equity and presented separately in the statement of comprehensive income.

In the separate financial statements of the subsidiaries, business transactions in foreign currencies are translated using the exchange rate on the date of the transaction. Pursuant to IFRIC 22, assets as well as expenses and income arising from the payment or receipt of advance consideration, and which are not measured at fair value upon initial recognition, are translated at the exchange rate at which the payment or receipt of advance consideration was recognized for the first time. In subsequent periods, monetary assets and liabilities in foreign currencies are translated at the exchange rate as of the reporting date. Translation differences are generally recorded under "Other operating income" or "Other operating expenses" in the statement of comprehensive income. Foreign currency gains and losses arising from taking out loans are recognized in the financial result. Non-monetary assets and liabilities are generally not remeasured in subsequent periods.

The following table shows the exchange rates for the main companies that are denominated in foreign currencies.

1 Euro=	Rate as of balance sheet date		Annual average exchange rate	
	Dec. 31, 2025	Dec. 31, 2024	2025	2024
Brazilian real (BRL)	6.4364	6.4253	6.3069	5.8283
Czech koruna (CZK)	24.2370	25.1850	24.6930	25.1172
Chinese renminbi (CNY)	8.2262	7.5833	8.1161	7.7827
Danish krone (DKK)	7.4689	7.4578	7.4634	7.4589
Pound sterling (GBP)	0.8726	0.8292	0.8567	0.8466
Hungarian forint (HUF)	385.1500	411.3500	397.8274	395.4839
Moroccan dirham (MAD)	10.7092	10.4902	10.5552	10.7558
New Zealand dollar (NZD)	2.0380	1.8532	1.9418	1.7884
Hong Kong dollar (HKD)	9.1464	8.0686	8.8057	8.4412
Polish zloty (PLN)	4.2210	4.2750	4.2394	4.3059
Swedish krona (SEK)	10.8215	11.4590	11.0650	11.4326
US dollar (USD)	1.1750	1.0389	1.1295	1.0818
South African rand (ZAR)	19.4439	19.6188	20.1827	19.8299
Taiwan dollar (TWD)	36.9079	33.9306	35.1528	34.7157
Swiss franc (CHF)	0.9314	0.9412	0.9370	0.9526
Japanese yen (JPY)	184.0900	163.0600	168.9851	163.8391

3.2 Significant recognition and measurement principles

The financial statements have, in principle, been prepared on a cost basis, except for financial instruments classified as "at fair value through profit and loss or other comprehensive income" pursuant to IFRS 9. In the DEKRA Group, this primarily concerns investments in non-consolidated subsidiaries, securities, obligations from options and contingent purchase price components. Furthermore, pensions and similar obligations are excluded from measurement at fair value.

Differentiation between current and non-current

Assets and liabilities that are expected to be realized or settled within the next twelve months are generally to be classified as current. All other assets and liabilities are generally to be classified as non-current. Current assets also include assets (e.g., inventories and trade receivables) that are sold, utilized, or realized within the normal business cycle, even if they are not expected to be realized within twelve months subsequent to the balance sheet date. Current liabilities, such as trade payables and provisions for personnel-related expenses and other operating expenses make up part of the current working capital that is needed in the normal business cycle of the Company. Such operating items are classed as current liabilities even if they fall due later than twelve months subsequent to the balance sheet date.

Business combinations and goodwill

The acquisition method is used when accounting for business combinations. The purchase cost of a company acquisition is calculated as the sum of the consideration transferred, which is measured at fair value on the date of purchase. In all cases of business combinations, the Group decides whether to measure the non-controlling interests in the acquired entity at fair value or at the corresponding proportionate share of the identifiable net assets of the acquired entity. Acquisition-related costs incurred in the context of a business combination are recognized under the heading of other operating expenses.

If the Group acquires a company, it assesses the appropriate classification and designation of the financial assets and liabilities taken over in accordance with the contractual terms, the business circumstances and the conditions prevailing on the date of purchase.

The agreed contingent consideration is recorded at fair value on the date of purchase. A contingent consideration that is classified as a liability in the form of a financial instrument falling within the scope of application of IFRS 9 "Financial Instruments" is measured at fair value through profit or loss, pursuant to IFRS 9.

The amount by which the purchase price of a company acquisition exceeds the fair value of the individually identifiable acquired net assets is recognized as goodwill. Acquisition-related costs are recognized through profit or loss.

In accordance with IAS 38, goodwill arising from capital consolidation is not amortized systematically, but is subject to impairment testing once a year, or more frequently if events or changes indicate that the value could be impaired. Where necessary, impairment losses are recognized in accordance with IAS 36 (impairment-only approach). For further explanations on the topic of impairment losses, please refer to the section headed "Impairment losses and reversals of impairment losses".

Intangible assets

Purchased intangible assets that have a finite useful life are recognized at cost, less accumulated amortization and accumulated impairment losses.

Internally generated intangible assets are stated at cost if they meet the recognition criteria under IAS 38. Cost includes directly and indirectly allocable costs. Research costs are treated as current expenses and were immaterial in the past financial year.

The useful lives of intangible assets with the exemption of goodwill are classified as finite and are in most cases between one and ten years for concessions, industrial property rights, and similar rights and assets; between one and eight years for internally generated intangible assets; and between one and ten years for other intangible assets. For purchase price allocations, useful lives between ten and fifteen years were utilized for trademarks or customer bases. Systematic amortization is performed using the straight-line method. Where necessary, impairment losses are recognized, and then reversed if the reasons for the impairment cease to apply at a later date. Impairment losses are recognized under amortization and depreciation. For further explanations on the topic of impairment losses, please refer to the section headed "Impairment losses and reversals of impairment losses".

Property, plant, and equipment

Pursuant to IAS 16, property, plant, and equipment are recognized at cost, less accumulated systematic depreciation. If there are indications of impairment and the recoverable amount is less than the amortized cost, then an impairment loss is recognized. For further explanations on the topic of impairment losses, please refer to the section headed "Impairment losses and reversals of impairment losses".

Manufacturing costs include the direct cost of materials and production, as well as production overheads. Subsequent costs are capitalized when it is probable that future economic benefits, in excess of the originally assessed earning power of the asset, will flow to the Company. All other subsequent expenditure is recognized directly as an expense. Maintenance expenses are recognized through profit or loss.

Property, plant, and equipment are depreciated systematically on a straight-line basis over the economic useful lives of the individual assets. The useful lives of buildings and their individual components are between ten and forty years; technical equipment and machines between five and ten years; and other equipment, furniture, and fixtures between three and five years. There were no significant residual values within the meaning of IAS 16.53 to be taken into account in the calculation of the depreciation charge. The useful lives of assets are subject to regular checks. Gains and losses from the disposal of assets are determined as the

difference between the net disposal proceeds and the carrying amount of the asset, and are recognized in the statement of comprehensive income under other operating income or other operating expenses.

Leasing

Leasing as a lessee

As a lessee, the Group leases real estate property, technical equipment, IT, and other equipment, furniture, and fixtures. In accordance with IFRS 16, the Group recognizes right-of-use and lease liabilities for the majority of these lease agreements. In this process, non-lease components are separated from lease components.

At the commencement date of a lease, the Group recognizes lease liabilities measured at the present value of lease payments expected to be made over the lease term. These comprise fixed payments, variable lease payments that are linked to an index or a rate, as well as the cost of exercising a reasonably certain purchase option, any penalty payments from a reasonably certain termination option, and payments expected by the Group arising from residual value guarantees. The measurement of the lease liability also takes into account lease payments based on a reasonably certain extension option. Variable lease payments that are not linked to an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs. For calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable.

After the commencement date, the amount of the lease liabilities is increased to factor in the higher interest expenses and decreased to factor in the lease payments made. Moreover, the carrying amount of the lease liabilities is remeasured if there are changes to the lease agreement, the duration of the lease agreement, the lease payments (e.g., changes in future lease payments because of a change to the index or interest rate applied to the payment) or if there are changes in the assessment of a purchase option for the underlying asset.

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated amortization and accumulated impairment losses, and adjusted for any remeasurement of the lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, the initial direct costs incurred, and the lease payments made upon or before the commencement date, less any lease incentives received. Right-of-use assets are amortized on a straight-line basis over the useful life or lease term, whichever is shorter, of the underlying lease agreement. The associated amortization of right-of-use assets is recognized under depreciation/amortization of intangible assets, right-of-use assets, and tangible assets.

For lease agreements for assets with a term of 12 months or less and for leases of low-value assets, the Group exercises the practical expedients that apply to short-term leases and to leases for which the underlying asset is of low value. The expense for such lease agreements is recognized under the heading of other operating expenses.

Inventories

Inventories are basically measured at the lower of cost or net realizable value pursuant to IAS 2. Cost is calculated according to the weighted average cost method. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale that have yet to be incurred.

Financial instruments

Financial instruments primarily consist of trade receivables, securities, and shares in subsidiaries, which are not included in the consolidated financial statements for reasons of materiality, and also loans to non-consolidated subsidiaries and investee companies, as well as liabilities to banks, trade payables, and other financial liabilities.

Financial instruments are recognized as soon as DEKRA becomes a party to a contract.

Financial assets and liabilities are netted and stated as a net amount in the balance sheet only if at the present time, there is a legal claim to setting the amounts off against each other and if it is intended either to settle on a net basis or simultaneously to realize the asset and settle the liability.

Financial assets

Financial assets are accounted for pursuant to IFRS 9. Under IFRS 9, financial assets are divided into three categories: financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income, and financial assets measured at fair value through profit or loss.

Financial assets at amortized cost

This category includes debt instruments with contractual cash flows that are solely payments of principal and interest on the principal amount outstanding. Furthermore, the debt instruments in this category are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.

They are initially recognized at fair value, which generally matches the value of the consideration received, plus any directly attributable transaction costs. Subsequent measurement is at amortized cost using the effective interest rate method. Interest income and interest expense, and also impairment losses, are recognized through profit or loss.

In the DEKRA Group, this category includes loans to subsidiaries that are not fully consolidated and other loans, trade receivables, cash and cash equivalents, receivables from affiliates, and other financial assets.

Financial assets at fair value through other comprehensive income

Debt instruments that, although they satisfy the cash flow criterion, are held in a business model for collecting contractual cash flows and selling financial assets are classified as "at fair value through other comprehensive income".

Furthermore, there is an irrevocable option to allocate equity instruments not held for trading to this category when they are classified for the first time. The cumulative changes in fair value are not reclassified to profit or loss even when these equity instruments are derecognized.

Both the initial recognition and subsequent measurement of the assets are at fair value. Changes in value are generally recognized in the statement of comprehensive income. By contrast, information on the collection of contractual cash flows in the case of debt instruments, such as interest income, and dividends in the case of equity instruments are recognized through profit or loss.

The DEKRA Group uses this category to account for shares in non-consolidated affiliated companies and investee companies. These shares are held as long-term, strategic shareholding investments that are not expected to be sold in the short to medium term. Accumulated gains or losses are reclassified to other revenue reserves on the date of disposal.

Financial assets at fair value through profit or loss

This category includes debt instruments that do not satisfy the cash flow and/or business model conditions. Debt instruments can also optionally be allocated to this category upon initial recognition in order to overcome or significantly reduce an accounting mismatch.

This category also includes equity instruments for which the option for measurement at fair value through other comprehensive income is not exercised.

The assets are initially recognized at fair value. Transaction costs are recognized through profit or loss. Their subsequent measurement is also at fair value. Changes in fair value in this category are recognized through profit or loss.

The DEKRA Group allocates the securities that it holds to this category.

A financial asset is derecognized if it is assumed after thorough analysis that it can no longer be realized; for example, at the end of insolvency proceedings or after court rulings.

Financial liabilities

Pursuant to IFRS 9, financial liabilities are divided into two categories: financial liabilities measured at amortized cost and financial liabilities measured at fair value through profit or loss.

Financial liabilities at amortized cost

Financial liabilities are allocated to this category with the exception of liabilities held for trading and when the fair value option is exercised. They are initially measured at fair value plus any directly attributable transaction costs. Subsequent remeasurement is at amortized cost using the effective interest rate method.

The DEKRA Group uses this category for most of its financial liabilities. The participation rights capital was measured at amortized cost.

Financial liabilities at fair value through profit or loss

DEKRA puts all contingent liabilities recognized by a purchaser in the context of a business combination pursuant to IFRS 3 into this category. DEKRA does not exercise the Standard's fair value option.

The measurement is the same as for "financial assets measured at fair value through profit or loss".

Financial liabilities are derecognized if these are repaid, i.e., the obligations stated in the contract are fulfilled or annulled or have lapsed.

Trade receivables, contract assets, and other financial assets

Trade receivables and other financial assets are measured at amortized cost or fair value, depending on their category as described in the section above. Non-current non-interest-bearing receivables are stated at present value using an interest rate matching their maturity.

Contract assets contain legal claims from unbilled service contracts. Their recognition is governed by IFRS 15 "Revenue from Contracts with Customers".

Trade receivables, contract assets, and other financial assets, as well as receivables from lease agreements, are subject to the impairment model of IFRS 9. This is explained in more detail in the section entitled "Impairment losses and reversals of impairment losses pursuant to IFRS 9".

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, bank balances, and short-term deposits and are recognized at nominal value. Cash equivalents have a remaining duration of up to three months, calculated from the date of acquisition.

Deferred taxes and income taxes

Income taxes include expenses and income from current and deferred taxes as well as tax allocations to the parent DEKRA e. V., Stuttgart, with which the Company forms a tax group for income tax purposes.

Current income tax liabilities/assets are measured at the amount expected to be paid to or, respectively, recovered from the tax authorities. The calculation is based on the tax rates enacted or substantively enacted as of the reporting date. IFRIC 23 was observed in the process of determining income tax liabilities. The subsidiaries included are asked whether they have any uncertain tax items. If any such items exist, they are duly taken into account.

Deferred taxes are recognized in accordance with the liability method pursuant to IAS 12 for temporary differences between the tax accounts and the consolidated financial statements – with the exception of goodwill resulting from capital consolidation that cannot be recognized for tax purposes – and for tax loss carry-forwards. Deferred tax assets are considered only to the extent that it is sufficiently probable that they will be realized. Probable usability is based on a multi-year plan for the respective entity. Deferred taxes are calculated using the respective local tax rates on the basis of the tax rates that are expected to apply for the period of reversal of the difference. Changes to tax rates adopted by the reporting date are taken into account in the calculation of deferred taxes.

Deferred taxes are recorded as tax income or expense through profit or loss unless they relate to items recorded directly in other comprehensive income; in this case, the deferred taxes are likewise recorded in other comprehensive income.

Deferred tax assets for tax loss carry-forwards are recognized only to the extent that it is probable that future taxable profit will be available against which they can be set off.

Deferred tax assets and liabilities are disclosed as a net amount in the consolidated balance sheet as long as there is a legally enforceable right to offset current tax liabilities and the deferred taxes relate to the same taxable entity and the same tax authority. Accordingly, offsetting is carried out at entity level and tax group level.

With regard to the global minimum taxation rule (Pillar 2), DEKRA e.V., Stuttgart, is considered the ultimate parent entity. In this respect, there are no tax implications at the level of DEKRA SE. Furthermore, there are no tax implications pursuant to the local regulations in the jurisdictions in which the DEKRA Group operates.

Impairment losses and reversals of impairment losses

Impairment losses and reversals of impairment losses pursuant to IAS 36

The carrying amounts of the assets that fall under the scope of IAS 36 are tested annually at year-end and whenever necessary for indications that an asset may be impaired. If such indications are found to exist, the recoverable amount of the asset concerned is estimated. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the CGU (cash-generating unit) to which the asset belongs is determined. The recoverable amount is the higher of an asset's net realizable value and its value in use (present value of expected future cash flows). If the recoverable amount is lower than its carrying amount, an impairment loss must be recognized to reduce the carrying amount to the recoverable amount. Impairment losses recognized in prior years must be reversed when there is a change in the estimate and the recoverable amount is higher than the carrying amount. Impairment losses are recognized under amortization and depreciation.

In addition, annual impairment tests must be carried out for goodwill, intangible assets with indefinite useful lives, and intangible assets that are not yet available for use. As goodwill and other intangible assets generally cannot be sold independently and cannot generate cash flows independently of other assets, impairment tests can be carried out only in connection with a cash-generating unit (CGU).

The cash-generating units (CGUs) relevant to the goodwill impairment test are defined at the regional cluster level and at the level of the globally operating Temp Work unit. This is largely due to the joint management and monitoring of the individual regional clusters and the globally operating Temp Work unit.

In the course of the impairment test of a cash-generating unit, the carrying amount of the CGU is compared with the recoverable amount. The cash-generating unit includes those assets that can be allocated directly or indirectly on a reasonable and consistent basis to the cash-generating unit and that will generate the future cash inflows. If the net sales proceeds and the present value of the expected future cash flows of a cash-generating unit are lower than its carrying amount, the impairment expense recognized through profit or loss is allocated to the individual assets of the CGU.

This allocation is made in proportion to the individual assets' share in the CGU's carrying amount. If goodwill is assigned to the cash-generating unit, any identified impairment expense is first assigned to goodwill and then allocated proportionately to the other assets of the CGU.

Impairment losses and reversals of impairment losses pursuant to IFRS 9

The impairment model introduced by IFRS 9 is based on future expected credit losses and is applicable to all financial assets (debt instruments) that are not measured at fair value through profit or loss and to all financial guarantees and loan commitments. The impairment approach provides a three-stage model for determining the amount of the impairment, except for trade receivables and contract assets.

- **Level 1: Credit losses expected within the next 12 months**

Level 1 comprises all instruments upon their initial recognition and all instruments for which there has not been a significant increase in credit risk since initial recognition. A default expected within the next 12 months is considered as an impairment loss.

- **Level 2: Credit losses expected over the entire duration term – no impairment to credit standing**

Level 2 comprises all instruments for which, on the reporting date, there has been a significant increase in credit risk as compared to the date of initial recognition, but no objective indication of impairment. All expected losses are recognized over the residual term of the instrument as a valuation allowance for impairment. A significant increase in credit risk is assumed where the status has been past due for more than 30 days.

- **Level 3: Credit losses expected over the entire duration term – impairment to credit standing**

If there is also objective evidence of impairment in addition to a significant increase in the risk of default as of the reporting date,

all expected losses for the instrument are recognized as impairment over its entire duration term. Being a past-due-date status for more than 90 days and also further indications of financial difficulties on the part of the debtor are taken to be objective evidence of impairment.

The assessment as to whether the credit risk of a financial asset has increased significantly is performed at regular intervals, at least once a year, based on internally or externally available information on the counterparty (e.g., rating information) and data on macroeconomic developments. This information also serves to ascertain the probability of default and the default ratio and therefore also to calculate the expected credit losses.

For loans and other financial assets, the expected credit losses pursuant to IFRS 9 are determined annually on the basis of probabilities of default derived from the respective rating of the contractual partners and from the loss ratio and the amount at risk of default.

For trade receivables and contract assets, DEKRA uses a simplified approach to determine the expected credit losses. For these instruments, the focus is on the credit losses expected over the entire duration terms. A review as to whether there has been a significant increase in the credit risk is therefore not necessary. Portfolio valuation allowances for the expected credit losses are calculated on the basis of historical data adjusted for supportable, forward-looking macroeconomic factors. The Company analyses the GDP growth rates, for example, published by the OECD for the regions in which DEKRA operates and duly weights them as macroeconomic factors.

A financial asset is derecognized if it is assumed after thorough analysis that it can no longer be realized; for example, at the end of insolvency proceedings or after court rulings.

Pensions and other post-employment benefits

Provisions for pensions and similar obligations are calculated according to the projected unit credit method prescribed by IAS 19. In addition to biometric bases of calculation pursuant to acknowledged guidance tables, this method primarily takes into account current assumptions regarding future increases in salaries and pensions as well as the relevant long-term capital market interest rate, which is determined on the basis of the market yields in accordance with the maturity of the underlying obligation achieved by fixed-interest high-quality corporate bonds as of the reporting date. The provisions are recognized at an amount equivalent to the defined benefit obligation.

Plan assets that are invested in order to cover defined-benefit pension plans and other similar benefits are measured at fair value and offset against the corresponding obligations.

Pursuant to IAS 19.123, net interest on the net liability or the net asset arises as interest from the reporting period on the net liability or the net asset. It is determined at the start of the financial year and presented as the amount by which the provision or asset recognized in the past has increased due to interest during the period.

Actuarial gains and losses, which primarily result from deviations from the assumptions made, are recorded in other comprehensive income in the period in which they occur. The service cost and past service cost from plan amendments are immediately recognized in personnel expenses in the financial year in which the amendments are made. Interest expenses are recognized in the financial result.

Actuarial reports are obtained for the calculation of the pension provisions.

Other provisions

Provisions are recognized corresponding to the amount required to cover all present obligations as of the reporting date, based on a best estimate. Future events that may have an effect on the amount needed to satisfy the obligation are considered in the provisions, provided that they can be forecast with an adequately objective degree of certainty and that the obligation results from past events. In addition, provisions for potential losses from onerous contracts are set up in accordance with IAS 37.

The provision is measured at the most probable amount and at the expected amount if there is a range of different figures. Where possible, it is determined and measured on the basis of contractual agreements; otherwise, calculations are based on past experience and estimates by management.

Non-current provisions are recognized at present value and discounted at market interest rates that match the risk and the time period through to realization.

Contract liabilities

A contract liability is recognized if the Group receives payments before it has delivered the goods or services to the customer. Contract liabilities are recognized as revenue as soon as the Group has satisfied its contractual obligations.

Revenue recognition

DEKRA provides services in the Vehicles, Digital Products, Industrial Assets, People, Processes & Organizations, and Temp Work divisions and recognizes the associated income pursuant to IFRS 15 "Revenue from Contracts with Customers". IFRS 15 provides for a uniform principles-based five-step model for calculating revenue that must be applied to all contracts with customers.

DEKRA recognizes revenue over time if there is either a continuous flow of benefits to customers or if an asset with no alternative use is created. In both cases, an ordinary right of termination by the customer gives rise to a reimbursement claim for the respective proportionate selling price. DEKRA therefore recognizes revenue based on the respective degree of completion of the underlying service obligation. The percentage of completion per contract to be recognized is calculated as the ratio of the actual costs incurred to overall anticipated costs of the project (cost-to-cost method). This is the most suitable method for DEKRA to measure progress. If the outcome of a service obligation to be rendered over a time period is not reasonably certain, but DEKRA nevertheless expects that it will at least get its costs reimbursed by the customer, then the revenue is recognized only at an amount corresponding to the contract costs incurred.

The transaction prices are essentially fixed prices. As a rule, contracts with customers contain only a commitment. Contract costs are recognized as an expense in the period in which they are incurred. If it is foreseeable that total contract costs will exceed total contract revenue, the expected loss is immediately recognized as an expense. Contracts are generally processed within one year. The revenue recognition, settlement, and cash inflows result in invoiced trade receivables, contract assets (receivables from unbilled service contracts), and contract liabilities (liabilities from unbilled service contracts). Because DEKRA renders services, there are no returns of goods. Furthermore, the granting of credit to customers is not relevant to any significant extent.

DEKRA performs "revenue recognition at a point in time" in all of its Service Divisions. With this type of revenue recognition, revenue is recognized when DEKRA has rendered the service. "Revenue recognition over time" is notably performed in the divisions of Digital Products, Industrial Assets and People, Processes & Organizations.

Dividends are recognized when the right to receive payment arises.

Government grants

In accordance with IAS 20, government grants are recognized only where there is reasonable assurance that all associated conditions will be complied with, and the grant will be received. They are recognized through profit or loss as of the date when the subsidized expenses are incurred unless they relate to subsidies for an asset. Government grants are generally disclosed without offsetting under other operating income. Grants for assets are deducted from the carrying amount of the relevant asset and recognized in profit or loss applying a reduced amortization charge over the asset's economic useful life.

Valuation policy decisions and estimates

In applying the recognition and measurement principles, the members of the Management Board made the following valuation policy decisions that have a material impact on the amounts stated in the financial statements.

The consolidated financial statements include assumptions and estimates that have an effect on the carrying amounts and recognition of assets and liabilities as well as income and expenses. Actual amounts may differ from the amounts based on these estimates and assumptions.

In particular, assumptions and estimates were made concerning the useful lives of fixed assets, the recoverability of goodwill and other intangible assets, the recoverability of receivables and the adequate valuation of securities, the parameters for measuring pension and other provisions, and the recoverability of deferred tax assets. In addition, we refer to the above explanations and to the comments in note 6 on the individual balance sheet items.

The Group determines the term of the lease based on the non-cancellable period of the lease, including reasonably certain extension options and the periods covered by an option to terminate the lease if it is reasonably certain that the Group will not make use of this option.

Several lease agreements containing extension and termination options were entered into. Valuation policy decisions are made in assessing whether it is reasonably certain that the option of extending or terminating the lease will or will not be exercised. That means taking into account all relevant factors constituting an economic incentive to exercise the option of extending or terminating the lease. After the commencement date, the lease term is reassessed if there is a significant event or change in circumstances that is under the Group's control and affects the ability to exercise or not to exercise the option to extend or to terminate the lease (e.g., performance of significant leasehold improvements or significant customization of the leased asset).

The duration term of lease agreements basically corresponds to the contractually fixed duration term. Because there is no contractually fixed duration term in the case of open-ended contracts, the minimum duration term laid down in the contract shall apply (provided there is one) and/or the contract termination clauses shall apply. For termination and extension options, the cluster duration term is determined as the term of the lease, provided that the cluster duration term is longer than the term agreed in the contract. Should a contract with a termination or extension option have a longer contractually agreed term than the cluster term, the contractual term is then used. The cluster duration term is the term that contracts in the same cluster generally have. A cluster is a group of lease agreements for similar underlying assets. DEKRA categorizes lease agreements into the following clusters: IT, buildings, vehicles, technical equipment, furniture and office equipment (furniture and fixtures). The cluster duration term was determined for the financial year and is based on past experience.

We refer to note 8.1 for details of potential lease payments relating to periods following the exercise date of extension and termination options that are not included in the lease term.

Goodwill is tested for impairment at least once a year. The impairment tests carried out are mainly based on estimates. Various scenarios were therefore worked out for the individual cash-generating units (CGUs). The main estimate parameters were the future expected net cash flow surpluses, based on market developments and on assumptions about economic development, and an estimate of increases in personnel costs, the growth rates and the weighted average cost of capital. Especially with regard to the assumptions concerning goodwill impairment or the expected future cash flows and weighted average of cost of capital, we refer to note 6.2. The fair values utilized for the impairment test are also used for the valuation of equity instruments measured at fair value. Because estimates have to be performed, as described in this paragraph, for the calculation of the fair value, and no active market exists, these are measured at fair value through other comprehensive income.

Loss allowances on trade receivables relate to assumptions regarding the risk of default and the expected loss ratios ("loss given default"). DEKRA makes these assumptions based on past experience, existing market conditions and estimates about the future as of the end of the reporting period.

Selecting the method for determining the degree of contract completion with our customers requires valuation policy decisions and depends on the type of service concerned. To determine the stage of completion for the respective contract, the cost-to-cost method is generally used as the ratio of costs incurred to the total costs calculated.

The obligation from defined-benefit pension obligations and the pension benefit payments of the subsequent year are determined based on actuarial parameters such as interest rate, future salary and pension trends, and age. Changes in parameters can have a significant effect on the pension benefit obligation. For further explanations, we refer to note 6.14.

In the case of business combinations, sometimes contingent purchase price components exist or call or put options for non-controlling interests have been agreed with the seller. The resulting purchase price liabilities are subject to estimates as to whether future targets can be achieved and in terms of assumptions regarding the present value of future purchase price payments. For further explanations, we refer to note 3.1.

Deferred tax assets are recognized to the extent that it is likely they can be used. The probability of their being used in the future is assessed, taking into account various factors such as future taxable earnings in the planning periods. DEKRA uses a planning horizon of five years. The actual amounts may differ from the estimates. These are then adjusted in other comprehensive income or through profit or loss, depending on how they were initially recognized.

4 Company acquisitions (business combinations) and non-current assets held for sale

Presentation of significant company acquisitions in the financial year

No significant acquisitions occurred in the 2025 financial year. Furthermore, no company acquisitions that are collectively considered material occurred.

Non-current assets held for sale and sold subsidiaries

During the fourth quarter of the financial year DEKRA completed the sale of its interests in DEKRA Vistorias e Serviços Ltda. and Checkauto Consultoria Técnica e Informações Veiculares Ltda. The subsidiaries operated in the Americas region and were previously fully consolidated. The disposal forms part of the Group's strategic decision to streamline operations and exit non-core markets.

The resulting loss of -4,985 thousand euros was recognized in Other operating expenses and is primarily attributable to the derecognition of cumulative foreign currency translation differences. Consideration received was 1,554 thousand euros, thereof 295 thousand euros consisting of cash and cash equivalents. Apart from that, there were no significant plans during the financial year to discontinue or sell business units or companies that would necessitate separate disclosure as of the balance sheet date.

5 Consolidated statement of comprehensive income

The statement of comprehensive income has been prepared using the total cost method. Income and expenses attributable to the financial year are recognized through profit or loss. Non-owner-based transactions reported as other comprehensive income are presented straight after the income statement (one statement approach).

5.1 Sales revenues

Revenues are allocated to Regions and Service Divisions. The revenues result from ordinary business activities.

Revenue by Region

in € thousand	2025	2024
GSA	2,722,178	2,621,518
Southern Europe, Middle East & Africa	753,103	730,240
North & Central Europe	539,022	517,912
APAC	260,963	260,701
Americas	166,464	163,450
	4,441,730	4,293,821

With effect from January 1, 2025, DEKRA has combined its previous six regions into five regions. Individual countries in the Central East Europe & Middle East region were assigned to the North & Central Europe region (NCE; formerly: North-West Europe). In addition, the Central East Europe & Middle East and South-West Europe regions were combined into the new Southern Europe, Middle East & Africa (SEMMEA) region. South Africa was removed from the APAC region and assigned to the SEMMEA region. The prior-year figures were adjusted accordingly.

Revenue by Service Division

in € thousand	2025	2024
Vehicles	2,231,492	2,137,911
Industrial Assets	643,211	621,224
Digital Products	391,865	386,385
People, Processes & Organizations	624,436	615,008
Temp Work	491,311	479,075
Other	59,415	54,218
	4,441,730	4,293,821

Gross revenues also include revenue (over time) from service contracts not yet billed at year-end amounting to 77,744 thousand euros (prior year: 70,132 thousand euros), recognized proportionately over the period in which the service is rendered. Out of that amount, a sum of 54,452 thousand euros (prior year: 45,707 thousand euros) was generated in the Digital Products division.

In the 2025/2024 financial years revenues were generated as follows:

in € thousand	2025	2024
Amounts recorded under contract liabilities at the beginning of the period	51,388	42,998
Service performance obligations fulfilled in earlier periods	0	356
	51,388	43,354

DEKRA's service performance obligations are generally satisfied when the service has been rendered (e.g., People, Processes & Organizations) or completed (e.g., Vehicles and Digital Products).

At DEKRA, the terms of payment differ according to region and service. Across the Group, the terms of payment generally range between zero and sixty days and do not contain any significant financing components.

For customer contracts that have an original expected duration of more than one year, or service performance obligations not recognized in accordance with IFRS 15.B16, the transaction price for the remaining unfulfilled or partially unfulfilled service performance obligations can be broken down as follows as of December 31, 2025:

in € thousand	2025	2024
Within one year	5,863	5,429
More than one year	1,261	2,014
	7,124	7,443

5.2 Other operating income

Other operating income amounts to 48.4 million euros in the financial year (prior year: 67.0 million euros). This includes income from the disposal of tangible assets of 7.3 million euros (prior year: 7.8 million euros) as well as off-period income in the amount of 4.4 million euros (prior year: 2.3 million euros). Furthermore, it also includes income from government grants of 2.9 million euros (prior year: 5.3 million euros), income from exchange rate differences of 2.8 million euros (prior year: 8.8 million euros), and income from damage compensation totaling 2.0 million euros (prior year: 2.7 million euros). Furthermore, this includes also other current income of 25.0 million euros (prior year: 27.5 million euros). This relates to items that cannot be assigned to any of the aforementioned categories. They largely comprise employee co-payments and income from public relations. The decline in other operating income is mainly due to extraordinary gains from company sales in the previous year (10.6 million euros).

5.3 Cost of materials

The cost of materials breaks down as follows:

in € thousand	2025	2024
Cost of purchased services	371,006	364,103
Cost of purchased merchandise	35,957	44,512
	406,963	408,615

5.4 Personnel expenses

Personnel expenses can be broken down as follows:

in € thousand	2025	2024
Wages and salaries	2,449,545	2,349,872
Social security costs (excl. pension insurance premiums)	342,103	318,785
Pension costs	176,262	166,050
	2,967,910	2,834,707

Pension costs also include employer contributions to the statutory pension insurance fund amounting to 130.1 million euros (prior year: 124.1 million euros). The majority of the Group's workforce are salaried employees.

The Group's employees are distributed as follows (annual average):

	2025	2024
GSA	22,572	22,237
Southern Europe, Middle East & Africa	11,856	11,883
APAC	3,365	3,345
North & Central Europe	4,869	4,720
Americas	1,602	1,595
Central departments	936	888
Service Divisions	264	312
	45,464	44,980

The prior-year figures were adjusted accordingly due to the adjustment of the regions on January 1, 2025.

5.5 Other operating expenses

Other operating expenses amount to 712.5 million euros (prior year: 651.0 million euros) and mainly include IT and telephone costs of 124.7 million euros (prior year: 126.9 million euros), travel expenses of 119.1 million euros (prior year: 117.7 million euros), administrative expenses of 111.5 million euros (prior year: 105.7 million euros), rent and building costs of 80.9 million euros (prior year: 79.7 million euros), other personal and restructuring expenses of 77.2 million euros (prior year: 54.4 million euros), advertising expenses of 60.9 million euros (prior year: 58.0 million euros), total fleet expenses of 35.6 million euros (prior year: 38.7 million euros), and legal, consulting and audit expenses of 25.5 million euros (prior year: 27.3 million euros).

5.6 Amortization/depreciation of intangible assets, right-of-use assets, and tangible assets

The composition of depreciation, amortization, and impairment losses is presented in the statements of changes in intangible assets, right-of-use assets, and tangible assets (property, plant, and equipment). See notes 6.1, 6.2, 6.3 and 8.1.

5.7 Financial result

The financial result breaks down as follows:

in € thousand	2025	2024
Investment results from companies accounted for using the equity method	-123	-661
Dividends from equity instruments measured at fair value through other comprehensive income	0	61
Other income from shareholding investments	844	4,136
Expenses from shareholding investments and shares in affiliates	-1,574	-1,232
Other	-138	-33
Other financial result	-868	2,932
Interest and similar income	12,170	12,301
Interest and similar expenses	-36,697	-40,754
thereof, interest expenses from financial instruments measured at amortized cost	-11,067	-12,344
thereof, interest expense from unwinding discount on lease liabilities	-12,827	-11,024
thereof, expense from changes in market value	-1,545	-3,317
thereof, net funding balance from pension provisions	-7,762	-8,715
thereof, other interest and similar expenses	-3,496	-5,355
Interest result	-24,527	-28,453
Financial result	-25,518	-26,183

The income from shareholding investments in companies that are accounted for using the equity method amounts to -123 thousand euros (prior year: -661 thousand euros), and largely relates to the receipt of proportionate shares in the profits/losses at FSD Fahrzeugsystemdaten GmbH, Dresden (prior year: FSD Fahrzeugsystemdaten GmbH, Dresden, Spearhead AG, Dietlikon, Schweiz, and CertifAI GmbH, Hamburg).

The expenses from shareholding investments and shares in affiliated companies mainly relate to write-downs on loans to affiliated companies, which are not included in the consolidated financial statements for materiality reasons.

The heading of "interest and similar income" mainly includes income from loans issued and from receivables amounting to 3,343 thousand euros (prior year: 5,677 thousand euros) and securities amounting to 723 thousand euros (prior year: 1,133 thousand euros). Moreover, it also includes foreign currency valuations amounting to 3,502 thousand euros (prior year: 4,168 thousand euros).

The change in market value resulting from the remeasurement of liabilities arising from put and call options in connection with subsidiaries acquired in the preceding years had a positive effect of 469 thousand euros (prior year -3,317 thousand euros) on the financial result.

The net funding balance from pension provisions is derived from interest expenses of 32,639 thousand euros (prior year: 32,152 thousand euros) arising from pension obligations, less the return on plan assets of 24,877 thousand euros (prior year: 23,437 thousand euros).

5.8 Taxes on income

Income taxes include taxes paid or owed on income as well as deferred taxes.

Tax allocations to DEKRA e. V., Stuttgart, of 25.5 million euros (prior year: 35.2 million euros) are also recognized under income taxes. The tax allocation corresponds to the actual tax incurred by the German controlled companies through to the level of DEKRA SE. The resulting receivables and liabilities are included under receivables from and liabilities to affiliated companies.

in € thousand	2025	2024
Current taxes	53,877	72,134
Deferred taxes		
Temporary differences	-6,828	-6,529
Tax loss carry-forwards	-5,645	646
	41,404	66,251

Current tax expenses contain off-period tax of -79 thousand euros (prior year: 13 thousand euros).

As of the reporting date, the DEKRA Group stated a total of 43,178 thousand euros (prior year: 22,026 thousand euros) of unused tax loss carry-forwards, which resulted in deferred tax assets of 10,689 thousand euros (prior year: 5,248 thousand euros). The Group considers it reasonably certain that future taxable income will be available against which these can be utilized. The respective local tax rate was used in each case. The current tax expense is reduced by 97 thousand euros (prior year: 761 thousand euros) due to the utilization of hitherto unused tax losses.

Deferred taxes from temporary measurement differences were determined using future anticipated local tax rates, e. g., generally 30.5 % (prior year: 30.5 %) for Germany, 25.0 % (prior year: 25.0 %) for France and 25.0 % (prior year: 25.0 %) for the Netherlands. Deviating from the general approach, deferred taxes on pension obligations and the related plan assets in Germany were measured using a weighted tax rate of 26.58%. The background for this is the future reduction of the corporate income tax rate in Germany due to the immediate investment program. This will result in a phased adjustment of the corporate tax rate for corporations by 1 % each for the assessment periods 2028 to 2023. For materiality reasons, the upcoming tax rate reductions were taken into account only with regard to deferred taxes arising from valuation differences in pension obligations.

In accordance with IAS 12.47–51, deferred taxes must be measured using the tax rates that are expected to apply in the periods in which the temporary differences are anticipated to reverse. As pension obligations and the corresponding plan assets represent long-term temporary differences, the future applicable tax rate was already applied in the current financial year. The adjustment of the tax rate resulted in a reduction of deferred taxes on pension obligations and the related plan assets of 9,519 thousand euros in other comprehensive income and of 441 thousand euros in profit or loss.

No deferred taxes were recognized on retained earnings from subsidiaries, since the profits are to remain invested in the subsidiaries for the time being.

Deferred taxes as of December 31, 2025 can be broken down as follows:

in € thousand	Deferred tax assets		Deferred tax liabilities	
	Dec. 31, 2025	Dec. 31, 2024	Dec. 31, 2025	Dec. 31, 2024
Non-current assets				
Rights of use – leasing	0	0	72,404	71,062
Plan assets/employers' pension liability insurance	120,702	127,800	0	0
Other non-current assets	11,777	13,085	16,841	28,214
Current assets	8,418	5,271	4,211	6,536
Non-current liabilities				
Lease liabilities	56,223	54,420	0	0
Pension provisions/plan assets	161,145	191,520	211,456	224,875
Other non-current liabilities	1,822	954	14,124	1,654
Current liabilities	27,396	21,198	81	230
Deferred taxes on temporary measurement differences	387,483	414,248	319,117	332,571
Deferred taxes on tax loss carry-forwards	10,689	5,248	0	0
Total deferred taxes	398,172	419,496	319,117	332,571
Offsetting at tax group level	-297,171	-312,134	-297,171	-312,134
Balance sheet disclosure	101,001	107,362	21,946	20,437

The following tax reconciliation clarifies the difference between the effective tax expense according to the statement of comprehensive income and the tax expense that would theoretically arise if the tax rate of DEKRA SE were to be applied to consolidated earnings before taxes. As in the prior year, the DEKRA Group's tax rate is 30.525 %.

in € thousand	2025	2024
Consolidated earnings before tax	79,061	211,904
Expected tax expense (30.525 %)	24,133	64,684
Losses for which no deferred taxes were recognized	4,664	5,788
Differences from foreign tax rates	-3,992	-5,816
Tax-free income	-586	-1,469
Non-deductible expenses	11,760	9,375
Off-period tax items	-2,231	-6,465
Other tax effects	7,656	154
Effective tax expense	41,404	66,251

The amount reported under "Other tax effects" mainly includes the effect from the extraordinary depreciation of goodwill amounting to 8,033 thousand euros.

Deferred income tax assets and current income tax receivables

The Group has unused tax losses that can be carried forward indefinitely of 77,278 thousand euros (prior year: 98,810 thousand euros), for which no deferred taxes were recognized, since it is not yet sufficiently certain that they will be usable for tax purposes.

Deferred tax assets and liabilities were offset at tax group level, provided the requirements for offsetting pursuant to IAS 12.74 were met.

Of the change in deferred taxes arising from the remeasurement of defined-benefit plans, an amount of -20,248 thousand euros (prior year: -3,741 thousand euros) was reported through other comprehensive income. This also includes the effect of the future

reduction in the corporate tax rate. There were also changes in the deferred taxes from first-time consolidations as well as from currency translation effects.

The heading of “current income tax receivables” mainly contains claims against the tax authorities resulting from current tax payments.

Deferred income tax liabilities and current income tax liabilities

Besides those from effective tax obligations, tax liabilities arise mainly from deferred tax liabilities. The table above shows the recognition and measurement differences derived from adjusting the consolidated companies' commercial balance sheets to be in conformity with IFRS and the consolidation entries recognized through profit or loss, which resulted in deferred tax assets or liabilities. Deferred taxes of 0.7 million euros (prior year: 0.7 million euros) were recognized in the first-time consolidations.

Current tax liabilities mainly relate to income tax liabilities of foreign entities. Of the liabilities from tax allocations of the German tax group to DEKRA e.V., Stuttgart, an amount of 25.5 million euros (prior year: 35.2 million euros) has been offset against receivables from affiliates.

5.9 Other comprehensive income

The consolidated net income for the year stands at 37.7 million euros (prior year: 145.7 million euros). This serves as a basis for developing the income statement into the statement of comprehensive income. Items affecting other comprehensive income, which will not be reclassified to the income statement in the future, include the remeasurement of defined-benefit pension plans amounting to 36.5 million euros (prior year: 12.8 million euros), less associated deferred taxes of -20.2 million euros (prior year: -3.7 million euros), and also include the change in the fair value of equity instruments measured at fair value through other comprehensive income amounting to -15.8 million euros (prior year: -13.8 million euros).

Furthermore, there is also an amount of -13.3 million euros in losses from the foreign currency translation of subsidiaries' financial statements that are denominated in foreign currencies, which is recognized through other comprehensive income (prior year: Income of 1.5 million euros). The effects of foreign currency translation mainly relate to currency conversions from the Chinese renminbi, Taiwanese dollar, Swedish krona, and US-Dollar. Under certain circumstances, this item will be reclassified to the income statement in the future.

6 Consolidated balance sheet

Non-current assets

6.1 Intangible assets

In addition to goodwill, this heading includes customer bases acquired for a consideration that are recorded under “other intangible assets”. Items also include concessions, industrial property rights, and similar rights and assets, as well as internally generated intangible assets (IT developments).

Internally generated intangible assets of 1,377 thousand euros (prior year: 2,809 thousand euros) were recognized for software developments in the reporting year.

In the financial year, impairment losses of 26,259 thousand euros (prior year: 9,285 thousand euros) were recognized on intangible assets with limited useful lives. These mainly result from the reassessment of numerous software and IT systems in connection with the new Group strategy, which has shortened their economic useful lives due to planned modernization, the increased focus on cloud-native and modular platforms, and the gradual replacement of existing applications.

in € thousand	Intangible assets					Total
	Goodwill	Concessions, industrial property rights, and similar rights and assets	Other intangible assets	Internally generated intangible assets	Payments on account and intangible assets under development	
Purchase/manufacturing cost						
As of Jan. 1, 2024	652,531	228,783	237,610	48,907	51,737	1,219,568
Exchange difference on opening balance	3,347	295	-739	268	124	3,295
Exchange difference in current year	29	-19	1	119	-78	52
Additions	0	5,200	125	2,809	12,791	20,925
Additions to the consolidated group	11,661	795	3,374	1,580	541	17,951
Disposals	-1,073	-5,314	-255	-902	-8,073	-15,617
Disposals of the consolidated group	0	0	0	0	0	0
Reclassification – IFRS 5	957	0	0	0	0	957
Reclassifications	0	22,412	82	2,843	-26,076	-739
As of Dec. 31, 2024/Jan. 1, 2025	667,452	252,152	240,198	55,624	30,966	1,246,392
Exchange difference on opening balance	-12,297	-649	-3,647	-833	22	-17,404
Exchange difference in current year	-399	-13	-32	266	-12	-190
Additions	0	3,662	1,359	1,377	4,127	10,525
Additions to the consolidated group	13,061	22	4,823	0	0	17,905
Disposals	0	-7,636	-4,110	-13,559	-13,444	-38,748
Disposals of the consolidated group	-1,366	-385	-6,810	-1,173	-149	-9,884
Reclassification – IFRS 5	0	0	0	0	0	0
Reclassifications	-14	5,484	48	3,398	-8,833	82
As of Dec. 31, 2025	666,437	252,637	231,829	45,099	12,676	1,208,678
Amortization and impairment losses						
As of Jan. 1, 2024	15	-181,091	-201,713	-34,395	-394	-417,578
Exchange difference on opening balance	-8	-246	547	-332	0	-39
Exchange difference in current year	0	10	-26	-54	0	-70
Additions	0	-17,865	-9,621	-3,930	-7,710	-39,126
Additions to the consolidated group	0	-767	-163	-956	0	-1,886
Disposals	0	5,250	213	866	8,015	14,344
Disposals of the consolidated group	0	0	0	0	0	0
Reclassification – IFRS 5	0	0	0	0	0	0
Reclassifications	0	1	0	124	0	125
As of Dec. 31, 2024/Jan. 1, 2025	7	-194,708	-210,763	-38,677	-89	-444,230
Exchange difference on opening balance	17	525	2,873	771	0	4,187
Exchange difference in current year	0	16	411	-235	0	191
Additions	-26,315	-30,955	-16,787	-6,479	-6,157	-86,693
Additions to the consolidated group	0	-15	-78	0	0	-93
Disposals	0	6,860	3,204	7,416	5,820	23,300
Disposals of the consolidated group	0	333	6,810	594		7,737
Reclassification – IFRS 5	0	0	0	0	0	0
Reclassifications	14	-218	218	-72	0	-59
As of Dec. 31, 2025	-26,277	-218,163	-214,113	-36,682	-425	-495,660
Carrying amount as of Dec. 31, 2025	640,161	34,474	17,716	8,417	12,251	713,019
Carrying amount as of Dec. 31, 2024	667,459	57,444	29,435	16,947	30,877	802,162

6.2 Goodwill

Goodwill in the financial year contains 223.9 million euros (prior year: 224.5 million euros) relating to the GSA CGU, 136.2 million euros (prior year: 133.7 million euros) to the Southern Europe, Middle East & Africa CGU, 138.2 million euros (prior year: 131.5 million euros) to the North & Central Europe CGU, 76.3 million euros (prior year: 83.2 million euros) to the APAC CGU and 65.5 million euros (prior year: 68.3 million euros) to the Americas CGU. Moreover, 0.0 million euros (prior year: 26.3 million euros) relates to the Temp Work CGU.

With effect from January 1, 2025, DEKRA has combined its previous six regions into five regions. Individual countries in the Central East Europe & Middle East region were assigned to the North & Central Europe region (NCE; formerly: North-West Europe). In addition, the Central East Europe & Middle East and South-West Europe regions were combined into the new Southern Europe, Middle East & Africa (SEMEA) region. South Africa was removed from the APAC region and assigned to the SEMEA region. The prior-year figures were adjusted accordingly.

The additions to goodwill of 13.1 million euros (prior year: 11.7 million euros) result from first-time consolidations and from acquisitions that took place in 2025. The acquisition cost of goodwill decreased by 12.7 million euros (prior year: 3.3 million euros) due to currency translation differences and by 1.4 million euros (previous year: 1.1 million euros) due to disposals.

The recoverable amount of each cash-generating unit was determined using the value in use of the relevant unit. The cash flow forecast is based on the long-term planning adopted by the Management that is applicable as of the time when the impairment test is performed, which covers a planning horizon of five years. Alongside expectations for future market and company development, past experience is also taken into account in Management's planning. Cash flows after the five-year planning period were basically extrapolated on the basis of estimated growth rates of 1.0 % (prior year: 1.0 %). The estimated growth rates come from forecasts by the Company. For the five regional clusters, cash flows were discounted using a risk-adjusted interest rate after tax of 8.8 % (prior year: 8.0 %). For the globally operating Temp Work unit, a risk-adjusted interest rate after tax of 7.4 % (prior year: 8.5 %) was used. To determine risk-adjusted interest rates, business area-specific beta factors are calculated based on a comparison with competitors.

The recoverable amount (64.7 million euros) of the CGU Temp Work was determined as described, based on its value in use. Due to adjusted budget plan assumptions, the recoverable amount fell below the carrying amount, resulting in a complete goodwill impairment loss of 26.3 million euros. Beyond the impairment recognized on goodwill, no further (allocable) impairment losses were required for the assets allocated to the cash-generating unit.

A 10 % decrease in the expected cash flows or a 1 % increase in the discount rate underlying the calculation of the value-in-use of the cash-generating unit, considered individually, would not result in any impairment losses.

For more information, please refer to the explanations in the section of these notes describing impairment losses.

6.3 Tangible assets (property, plant, and equipment)

In the financial year, impairment losses of 6,239 thousand euros (prior year: 570 thousand euros) were recognized for assets under construction, technical equipment and machinery, and other equipment, furniture and fixtures on account of future economic benefits. In this content, the affected assets were written down in full.

in € thousand	Land and buildings	Technical equipment and machinery	Other equipment, furniture and fixtures	Payments on account and assets under construction	Total
Purchase/manufacturing cost					
As of Jan. 1, 2024	299,282	330,140	382,836	39,025	1,051,283
Exchange difference on opening balance	-1,181	612	641	-26	46
Exchange difference in current year	-185	51	243	10	119
Additions	14,352	30,549	58,358	20,110	123,369
Additions to the consolidated group	12,053	2,509	1,580	6,034	22,176
Disposals	-16,347	-6,632	-31,667	-657	-55,303
Disposals to the consolidated group	0	-28	-5	0	-33
Reclassifications	3,562	5,101	8,591	-16,819	435
As of Dec. 31, 2024/Jan. 1, 2025	311,536	362,302	420,577	47,677	1,142,092
Exchange difference on opening balance	-1,670	-8,583	-5,042	-1,095	-16,390
Exchange difference in current year	35	-102	-103	-503	-673
Additions	5,519	27,013	43,646	40,715	116,893
Additions to the consolidated group	707	614	1,532	0	2,854
Disposals	-8,792	-10,363	-18,978	-3,413	-41,546
Disposals to the consolidated group	-1	-2,194	-309	-80	-2,584
Reclassifications	19,202	6,348	10,004	-24,079	11,474
As of Dec. 31, 2025	326,536	375,034	451,327	59,222	1,212,119
Depreciation and impairment losses					
As of Jan. 1, 2024	-97,841	-201,100	-238,180	-5,583	-542,704
Exchange difference on opening balance	349	-263	-530	10	-434
Exchange difference in current year	156	-92	63	-6	121
Additions	-10,133	-28,826	-37,586	-1	-76,546
Additions to the consolidated group	-5,793	-1,486	-691	0	-7,970
Disposals	11,555	6,233	27,404	153	45,346
Disposals to the consolidated group	0	28	5	0	32
Reclassifications	0	-130	-735	0	-865
As of Dec. 31, 2024/Jan. 1, 2025	-101,707	-225,636	-250,250	-5,427	-583,020
Exchange difference on opening balance	735	4,607	1,878	284	7,503
Exchange difference in current year	-34	176	101	0	243
Additions	-9,851	-29,751	-41,708	-3,895	-85,206
Additions to the consolidated group	-196	-33	-788	0	-1,017
Disposals	2,910	8,695	15,236	2,019	28,860
Disposals to the consolidated group	1	1,484	134	0	1,619
Reclassifications	272	-4,066	-7,962	0	-11,757
As of Dec. 31, 2025	-107,871	-244,526	-283,359	-7,019	-642,774
Carrying amount as of Dec. 31, 2025	218,665	130,509	167,968	52,204	569,346
Carrying amount as of Dec. 31, 2024	209,829	136,666	170,327	42,250	559,072

6.4 Financial assets measured at equity

The financial assets measured at equity are individually and jointly immaterial for the DEKRA Group. The carrying amount of the financial assets measured at equity amounts to 15,006 thousand euros as of December 31, 2025 (prior year: 18,794 thousand euros).

in € thousand	2025	2024
Aggregated proportionate revenues	11,088	11,839
Aggregated share in the net income for the year	2	-629

6.5 Other non-current financial assets

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Shares in non-consolidated affiliates	51,703	55,592
Other shareholding investments	5,076	575
Loans to non-consolidated affiliated companies	8,081	12,184
Other loans	5,747	5,566
Securities	22,733	19,150
Sundry other non-current financial assets	5,668	3,554
	99,008	96,621

During the financial year under review, DEKRA liquidated three (previous year: four) affiliated companies not included in the consolidated financial statements. In accordance with IFRS 9.B5.7.1, an amount of -1,322 thousand euros (prior year: -7 thousand euros) out of the accumulated other comprehensive income arising from equity instruments measured at fair value through other comprehensive income was reclassified to revenue reserves.

DEKRA measures the shares held in affiliated companies that are not included in the consolidated financial statements at their fair value through other comprehensive income. The cumulative amounts recognized in other comprehensive income from the remeasurement of shares amount to -2.5 million euros (prior year: 12.0 million euros). Of this, 15.8 million euros (prior year: 13.8 million euros) had a negative effect on other comprehensive income in the financial year. As of December 31, 2025, the fair value of the shares in affiliates not included in the consolidated financial statements breaks down by region as follows:

Region	Dec. 31, 2025			Dec. 31, 2024		
	Fair value in € million	Number of entities	Fair value spread in € million	Fair value in € million	Number of entities	Fair value spread in € million
Southern Europe, Middle East & Africa	32.1	26	0 - 4.9	41.4	31	0 - 3.8
North & Central Europe	9.3	12	0 - 3.2	17.9	14	0 - 5.3
Americas	0.0	0	0	0.0	0	0
GSA	18.4	4	1.2 - 9.1	8.8	3	0 - 4.8
APAC	1.9	3	0 - 1.3	3.2	5	0 - 3.0

The prior-year figures were adjusted accordingly due to the adjustment of the regions on January 1, 2025.

Out of the fair value of 61.7 million euros (prior year: 71.3 million euros), 51.7 million euros (prior year: 55.6 million euros) relates to shares in affiliated companies, 8.1 million euros (prior year: 12.2 million euros) to long-term (non-current) loans and 1.9 million euros (prior year: 3.5 million euros) to short-term (current) loans to affiliated companies.

Fair value adjustments of about 2,561 thousand euros (prior year: 1,174 thousand euros) were applied to securities. The accumulated impairment losses amount to -1,926 thousand euros (prior year: -4,487 thousand euros).

Risk provisioning for the loans to affiliates and other loans developed as follows in the reporting period:

in € thousand	Level 1	Level 2	Level 3
Valuation allowances as of Jan. 1, 2025	-2,892	0	0
Additions	-2,025	0	0
Utilization	0	0	0
Reversals	855	0	0
Reclassifications	434	0	0
Valuation allowances as of Dec. 31, 2025	-3,629	0	0

In the prior year, the risk provision for loans to affiliates and other loans developed as follows:

in € thousand	Level 1	Level 2	Level 3
Valuation allowances as of Jan. 1, 2024	-6,635	0	0
Additions	-1,232	0	0
Utilization	977	0	0
Reversals	4,121	0	0
Reclassifications	-123	0	0
Valuation allowances as of Dec. 31, 2024	-2,892	0	0

The risk provisioning for the other non-current financial assets amounts to -12 thousand euros (prior year: -9 thousand euros).

6.6 Other non-current assets

Other non-current assets break down as follows:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Reimbursement claims from employer's pension liability insurance	1,244	1,443
Other non-current assets	8,571	8,806
	9,815	10,249

The other non-current assets mainly consist of security deposits.

Current assets

6.7 Inventories

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Raw materials and supplies	401	2,327
Work in process	2,933	5,941
Merchandise	6,075	8,250
	9,409	16,518

6.8 Contract assets and trade receivables

In accordance with IAS 21.21, receivables in a foreign currency are translated into the subsidiaries' functional currencies using the rate on the date of transaction and are then measured using the closing rate, pursuant to IAS 21.23. The difference is netted and recognized through profit or loss under other operating income/expenses.

An amount of 22,623 thousand euros out of the Group's gross trade receivables is denominated in US dollars, 18,126 thousand euros in Chinese renminbi, 18,061 thousand euros in Swedish krona and 10,924 thousand euros in Taiwan dollars. From the point of view of the reporting subsidiaries concerned here, these are largely receivables denominated in their functional currency.

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Contract assets – gross	75,722	76,026
Valuation allowances on contract assets	-1,025	-1,082
Contract assets	74,697	74,944
Trade receivables – gross	602,348	596,866
Valuation allowances on trade receivables	-22,968	-19,583
Trade receivables	579,380	577,283
	654,077	652,227

Contract assets are recognized for unbilled services as of the reporting date. These services mainly relate to the Service Divisions of Industrial Assets, Digital Products, and People, Processes & Organizations. Amounts recognized under contract assets are reclassified to trade receivables after defined invoicing dates or after the service has been concluded and accepted by the customer. Any remaining service performance obligations from contracts included under contract assets are usually fulfilled and invoiced within the following financial year.

The tables below show gross carrying amounts according to default risk ratings whereby the rating categories for trade receivables and contract assets are shown in a simplified form according to their past-due-date status.

Trade receivables – gross

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Not overdue – 180 days overdue	559,405	556,101
Between 181 – 360 days overdue	16,695	16,212
More than 360 days overdue	26,248	24,553
	602,348	596,866

Valuation allowances

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Not overdue – 180 days overdue	-3,444	-2,893
Between 181 – 360 days overdue	-2,247	-2,046
More than 360 days overdue	-17,277	-14,644
	-22,968	-19,583

The write-downs on trade receivables that – due to applying the simplified approach – are basically to be allocated to Level 2 of the impairment model developed as follows:

in € thousand	2025	2024
Valuation allowances as of Jan. 1	-19,583	-20,647
Additions to the consolidated group	-149	-124
Additions	-7,556	-6,511
Utilization	1,999	5,245
Reversals	2,321	2,454
Valuation allowances as of Dec. 31	-22,968	-19,583

None of the contract assets are past their due date. The write-downs on contract assets that – due to the application of the simplified approach – are generally to be allocated to Level 2 of the impairment model developed as follows:

in € thousand	2025	2024
Valuation allowances as of Jan. 1	-1,082	-1,929
Additions	-220	-322
Utilization	9	124
Reversals	268	1,045
Valuation allowances as of Dec. 31	-1,025	-1,082

The expense for the increase in impairment losses and the income from the reversal of impairments are netted and included under other operating expenses.

6.9 Other current financial assets

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Securities	797	1,286
Receivables from non-consolidated affiliated companies and companies with which a shareholding relationship exists	9,151	12,492
Sundry other financial assets	71,520	81,623
	81,468	95,401

The receivables from non-consolidated affiliates and companies with which a shareholding relationship exists were offset against liabilities with the shareholder from income tax and VAT, profit transfers from DEKRA SE, and other allocations totaling 61,454 thousand euros (prior year: 968 thousand euros). Other financial assets largely include reimbursement claims from damage claim settlements of 45,051 thousand euros (prior year: 59,899 thousand euros).

The impairment losses on the other current financial assets are mainly related to Level 1 of the impairment model and developed as follows:

in € thousand	2025	2024
Valuation allowances as of Jan. 1	-482	-3,182
Additions	-27	-12
Utilization	30	158
Reversals	11	2,439
Reclassifications	-435	115
Valuation allowances as of Dec. 31	-903	-482

6.10 Other current assets

This item mainly contains prepaid expenses in the amount of 37.5 million euros (prior year: 35.3 million euros) and other current tax receivables of 8.7 million euros (prior year 8.2 million euros).

6.11 Cash and cash equivalents

The development of cash and cash equivalents – which constitute cash pursuant to IAS 7 – is presented in the statement of cash flows.

Cash and cash equivalents break down as follows:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Cash at banks	227,345	152,671
Cash on hand	2,896	2,799
Cash equivalents – less than 3 months	1,525	1,188
	231,766	156,658

Bank balances include short-term deposits with an original term of up to three months.

6.12 Equity

For information on the development of equity, please refer to the statement of changes in equity.

The capital stock of DEKRA SE remains unchanged from the previous year at 25,565 thousand euros. As in the previous year, it is divided into 10,000,000 authorized par-value bearer shares. Of these, as in the previous year, 10,000,000 shares are issued and fully paid in. The par value per share amounts to 2.556459406 euros.

The capital reserve of 715,529 thousand euros (prior year: 685,529 thousand euros) mainly includes contributions from DEKRA e. V., Stuttgart. A contribution of 30,000 thousand euros (prior year: 30,000 thousand euros) was made to the capital reserve in the reporting year.

Revenue reserves contain the Group net income for the period and the profits of consolidated companies generated in prior years, insofar as these have not been distributed or transferred. There is a profit and loss transfer agreement in place between DEKRA SE and the parent company. The profit transfer is reported through other comprehensive income as a transaction with the equity investor. The difference between the profit transfer in accordance with German commercial law and the IFRS result is recorded in the revenue reserves. The accumulated other comprehensive income comprises changes in actuarial gains and losses from defined-benefit plans, the changes in fair value arising from the measurement of equity instruments, the recognition of deferred taxes, and the recognition of differences arising from currency translation. The changes in fair value arising from the measurement of equity instruments through other comprehensive income are reclassified to revenue reserves when the equity instrument is derecognized.

6.13 Non-controlling interests

For the changes in non-controlling interests, please refer to the statement of changes in equity.

There are non-controlling interests in those entities that are shown in the list of shareholdings (note 15) with an investment stake of less than 100 % unless options for the non-controlling interests were arranged within the framework of the Company acquisition. A purchase price liability is recognized for these interests in accordance with IAS 32 and non-controlling interests are therefore not presented.

The information below presents the required pro rata financial information concerning the most significant entity with non-controlling interests (DEKRA IST Reliability Services Inc., Hsinchu, Taiwan). The voting rights shares correspond to the capital shares held in the companies. The figures are the pre-intragroup elimination amounts.

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Non-current assets	19,315	20,952
Current assets	5,586	5,403
Non-current liabilities	5,811	7,007
Current liabilities	5,179	5,489
Non-controlling interests	9,541	9,913

in € thousand	2025	2024
Revenue	10,372	9,588
Net income for the year	884	845

6.14 Provisions for pensions and similar obligations

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Pension provisions in Germany	167,627	224,800
Pension provisions in other countries	18,019	17,536
	185,646	242,336

The Group has both defined-benefit and defined-contribution plans for retirement, invalidity, and surviving dependants' pension commitments based on works agreements and individual contractual agreements.

These pension plans grant pension benefits, the level of which depends on the length of service and eligible income. The age limit is the respective legal retirement age for the statutory pension insurance. The pension is paid in part directly by the companies that make the pension commitments and in part by a legally independent pension support fund (DEKRA Unterstützungskasse e. V., Stuttgart).

The obligations relating to the consolidated member companies are included in full in these consolidated financial statements. The benefits are partly financed internally through the systematic accumulation of provisions, and partly through contributions paid into employers' pension liability insurance. The direct and indirect commitments are defined-benefit obligations for which assets (among other things through the conclusion of employers' pension liability insurance policies) have been set aside within DEKRA Unterstützungskasse e. V., Stuttgart. In addition, DEKRA implemented the establishment of a Contractual Trust Arrangement (CTA) effective October 24, 2017, to safeguard the pension obligations from these pension plans. A trust agreement to safeguard pension entitlements was entered into with Allianz Treuhand GmbH, Stuttgart, which acts as the trustee in a two-tier trust arrangement (administrative trust and collateral trust). The funds transferred to finance the pension obligations are managed in trust by Allianz Treuhand GmbH, Stuttgart, and are earmarked for use solely for the settlement of pension obligations.

The company pension scheme was reorganized with effect from January 1, 2012 (DEKRA company pension). Claims vested prior to this date were not affected. Within the scope of the reorganization, direct commitments made as defined-contribution plans were given in accordance with the rules of separately concluded works agreements. The pension plan is described as a defined-contribution plan, as the amount of the benefit is derived from and determined by previously defined pension contributions. In addition to the pension contribution paid by the employer, employees can increase this amount by converting salary components (deferred compensation).

The employers' pension liability insurance and assets of DEKRA Unterstützungskasse e. V., Stuttgart, as well as the legally separate funds of the CTA, are treated as plan assets in accordance with IAS 19.113. DEKRA Unterstützungskasse e. V., Stuttgart, has an advisory board that is regularly informed about the situation of the assets in the fund.

The pension provisions in other countries mainly relate to retirement pension plans and one-off termination benefits when employees leave the Company to go into retirement.

The defined-benefit obligations are calculated annually by independent actuaries using the projected unit credit method. The 2018G mortality tables by Prof. Klaus Heubeck are used for the German pension obligations, while generally accepted mortality tables are used for the foreign obligations. France uses INSEE tables 19 - 21, and the Netherlands uses the 2024 AG forecast tables. These are the two countries that account for the largest shares of pension obligations after Germany.

At some foreign entities, there are joint multi-employer plans for defined-benefit pension plans. The volume of these plans is immaterial for the DEKRA Group.

Apart from the general interest, inflation, longevity, and jurisdiction risks, there are no particular company-specific risks for the existing plans. The longevity risk is taken into consideration by using generation life tables when calculating the obligation. In particular, the generation life tables take into account the expected continued increase in life expectancy by means of appropriate assumptions. The inflation expectations for 2025 was set at 2.0 % (previous year: 3.6 %). In addition to the long-term trend of 2.0 %, the previous year's figure included a one-off premium of 1.6 basis points on inflation expectations. A risk arises from a possible deviation from the assumed inflation rate. A permanently higher level of inflation could lead to an unexpected increase in the obligation to set aside provisions. It also primarily has an effect on the review of current pensions. There is currently no knowledge of any employment-law-related risks based on Supreme Court rulings that could affect the plans.

Defined-benefit plans

The carrying amount of provisions for pensions and similar obligations recorded in the balance sheet can be shown as follows:

in € thousand	Pension obligation	Plan assets (-)	Total
As of Jan. 1, 2024	957,005	-685,157	271,848
Current service cost	23,442	0	23,442
Past service cost	1,276	0	1,276
Net interest cost (standard interest)	32,152	-23,437	8,715
Net pension cost according to the income statement	56,870	-23,437	33,433
Actual return on plan assets, less "net interest cost"	0	226	226
Actuarial gain/loss from changes in demographic assumptions	-882	0	-882
Actuarial gain/loss from changes in assumptions based on experience	-3,612	-4,935	-8,547
Actuarial gain/loss from changes in financial assumptions	-3,754	0	-3,754
Change arising from asset ceiling unless contained in net interest expense	181	24	205
Remeasurement of defined-benefit pension plans	-8,067	-4,685	-12,752
Payments of current pensions	-42,666	23,595	-19,071
Plan settlement payments	55	443	498
Employer contributions to the pension plan	0	-31,285	-31,285
Employee contributions to the pension plan	9,546	-9,861	-315
Total payments	-33,065	-17,108	-50,173
Changes in the consolidated group	183	-203	-20
As of Dec. 31, 2024	972,926	-730,590	242,336
thereof, funded	923,007		
thereof, unfunded	49,919		

in € thousand	Pension obligation	Plan assets (-)	Total
As of Jan. 1, 2025	972,926	-730,590	242,336
Current service cost	22,861	0	22,861
Past service cost	1,274	0	1,274
Net interest cost (standard interest)	32,639	-24,877	7,762
Net pension cost according to the income statement	56,774	-24,877	31,897
Actual return on plan assets, less "net interest cost"	0	-40	-40
Actuarial gain/loss from changes in demographic assumptions	-21	0	-21
Actuarial gain/loss from changes in assumptions based on experience	-6,508	11,377	4,869
Actuarial gain/loss from changes in financial assumptions	-41,361	0	-41,361
Change arising from asset ceiling unless contained in net interest expense	13	32	45
Remeasurement of defined-benefit pension plans	-47,877	11,369	-36,508
Payments of current pensions	-45,437	24,362	-21,075
Plan settlement payments	-84	84	0
Employer contributions to the pension plan	0	-30,748	-30,748
Employee contributions to the pension plan	10,597	-10,862	-265
Total payments	-34,924	-17,164	-52,088
Changes in the consolidated group	-136	145	9
As of Dec. 31, 2025	946,763	-761,117	185,646
thereof, funded	898,592		
thereof, unfunded	48,181		

Plan settlements are the result of the settlement of obligations due to the termination of employment contracts.

The weighted average duration of the major share of the pension obligations is 10.26 years (prior year: 11.23 years).

The expected future pension payments for the coming five financial years are as follows:

in € thousand	2026	2027	2028	2029	2030
Expected pension benefit payments	46,089	48,334	48,534	48,717	48,609

The ratio of the benefit obligation in relation to plan assets reflects the funded status of the pension plan concerned, with any excess of the benefit obligation over plan assets constituting a plan deficit. Both the benefit obligation and the plan assets can vary over time, leading to an increase/decrease in the plan deficit. Reasons for such fluctuation can include changes in market interest rates and thus in the discount rate, or adjustments to actuarial assumptions.

The DEKRA Group's plan assets mostly comprise employers' pension liability insurance policies and are subject to only limited fluctuations on account of the existing minimum returns. The contractual trust agreement (CTA) is primarily funded by the contribution of specialized funds and liquid funds (cash and cash equivalents). In principle, the separate trust assets of the CTA are subject to the same risks as direct capital investments. We refer in this regard to our explanations in note 10. The recognized plan deficit is mostly covered by cash flows from operating activities.

It is the long-term goal of the DEKRA Group to gradually increase plan assets in order to cover the deficit.

German pension commitments are partly financed through DEKRA Unterstützungskasse e. V., Stuttgart. The assets of DEKRA Unterstützungskasse e. V., Stuttgart, meet the criteria necessary to qualify as plan assets in accordance with IAS 19.

For individual entities, pension commitments are financed through payments to an insurance company. The resulting plan assets include qualifying insurance policies only.

Key parameters

When calculating the pension obligation according to the projected unit credit method, the following key parameters apply to the DEKRA Group:

in %	Dec. 31, 2025	Dec. 31, 2024
Interest rate	4.07	3.49
Salary trend	2.67	2.68
Pension trend	1.93	1.93

Sensitivity analysis

The table below shows the effects on the pension obligation that result from any change in the parameters. The analysis relates to parameters where a change was considered possible as of the reporting date. The calculation did not take into account any correlation between the parameters.

	Impact on the benefit obligation as of Dec. 31, 2025		
	Change in assumptions	Increase in assumption	Decrease in assumption
Interest rate	0.5 %	Decrease of 4.0 %	Increase of 4.4 %
Salary trend	0.5 %	Increase of 0.2 %	Decrease of 0.1 %
Pension trend	0.5 %	Increase of 4.1 %	Decrease of 3.7 %
Age	1 year	Increase of 3.7 %	Decrease of 3.8 %

	Impact on the benefit obligation as of Dec. 31, 2024		
	Change in assumptions	Increase in assumption	Decrease in assumption
Interest rate	0.5 %	Decrease of 4.1 %	Increase of 4.0 %
Salary trend	0.5 %	Increase of 0.1 %	Decrease of 0.1 %
Pension trend	0.5 %	Increase of 3.9 %	Decrease of 3.6 %
Age	1 year	Increase of 3.5 %	Decrease of 4.1 %

Sensitivities are determined on the basis of the same volume and the same measurement process as for the measurement of pension obligations as of the reporting date. In determining sensitivities, every assumption was modified separately in each individual case. The figures given are averages weighted with the present value of the pension obligation concerned. The obligations in other countries, which are determined taking into account country-specific measurement principles and parameters, are immaterial.

Plan assets

The fair value of plan assets breaks down into the following asset categories:

in € thousand	Dec. 31, 2025	thereof, market price quoted on an active market	Dec. 31, 2024	thereof, market price quoted on an active market
Employer's pension liability insurance	513,960	0	488,906	0
Securities	240,955	240,955	234,650	234,650
Other	6,202	0	7,034	0
	761,117	240,955	730,590	234,650

The securities are largely specialized funds containing a mixture of pensions and shares. The funds in this case mostly consist of pension funds.

The employer contributions to plan assets are expected to amount to 27.5 million euros in the next financial year (prior year: 26.5 million euros). The plan assets do not contain any of the Group's own financial instruments, nor its own real estate property, nor other assets that DEKRA uses itself.

Defined-contribution plans

One part of the pension benefits for the majority of employees, especially in Germany, is the statutory pension insurance. For several German and foreign entities, there are voluntary defined-contribution plans for post-employment benefits. Expenses related to defined-contribution plans, including pension insurance contributions, amounted to 147.1 million euros in the reporting year (prior year: 139.7 million euros). The future amount of these expenses essentially depends on the development of the underlying pension insurance systems.

6.15 Non-current and current provisions

Non-current provisions

in € thousand	As of Jan. 1, 2025	Addition	Interest effects	Utilization	Reversal	Reclassifications	As of Dec. 31, 2025
Other personnel provisions	4,026	693	58	-508	-165	47	4,151
Phased retirement	173	-9	-41	-11	-1	47	158
thereof from phased retirement obligation	678	798	2	-163	-1	0	1,314
thereof from phased retirement plan assets	-505	-807	-43	152	0	47	-1,156
Provisions for employees' long-service awards	3,575	357	99	-490	-1	0	3,540
Sundry other personnel provisions	278	345	0	-7	-163	0	453
Sundry provisions – other	22,527	6,911	40	-2,074	-778	100	26,726
thereof, warranty provisions	5,607	429	14	0	0	0	6,050
thereof, litigation, damages and similar obligations	9,975	3,274	26	-1,609	-684	100	11,082
thereof, other provisions	6,945	3,208	0	-465	-94	0	9,594
	26,553	7,604	98	-2,582	-943	147	30,877

Current provisions

in € thousand	As of Jan. 1, 2025	Addition	Utilization	Reversal	Reclassifications	As of Dec. 31, 2025
Other personnel provisions	3,957	16,973	-1,795	-304	0	18,831
Sundry provisions – other	10,483	16,603	-3,228	-2,655	-100	21,103
thereof, other provisions	5,024	11,956	-1,968	-763	-120	14,130
thereof, litigation, damage claims and similar obligations	2,812	1,012	-25	-247	120	3,672
thereof, impending losses	2,547	3,634	-1,235	-1,645	0	3,301
thereof, restructuring – other	100	0	0	0	-100	0
	14,440	33,576	-5,023	-2,959	-100	39,934

The other personnel provisions mainly reflect obligations due to the termination of employment contracts. There are uncertainties inherent in pending legal proceedings in terms of the possible payment of settlements and the length of the proceedings. Non-pending legal proceedings can normally be expected to be settled within one year.

In the case of the provisions for the phased early retirement scheme, these are provisions for phased early retirement models that have already entered into the passive (non-working) phase. Such provisions are therefore continuously decreasing. In several companies, employees are granted an anniversary bonus paid after ten years' and twenty-five years' service to the company.

Allocations to provisions for anniversary bonuses begin to be made as soon as an employee joins the company. The anniversary bonus provisions are therefore subject to continuous changes (additions, utilization, and reversals). Provisions for warranties mainly comprise risks arising from warranty commitments that go over and above the scope of insurance policies. The Group bases its assessment of the likelihood of claims actually being made and of the amount of such claims on past experience and currently available figures.

The provisions for litigation risks, damage claims, and similar obligations mainly include damages reported by customers along with the connected litigation costs, as well as reconstitution obligations relating to tenant fixtures. Due to the underlying issues, it is expected that these matters will have a medium-term to long-term time frame.

The other provisions mainly relate to potential repayments resulting from subsidies received in the context of the German SodEG law (a law relating to the COVID-19 pandemic) as well as expenses arising from measures to streamline the group structure and the withdrawal from non-core markets. The time frame and the amount of the repayments are uncertain.

The provisions cover all identifiable obligations to third parties in accordance with IAS 37. They are recognized at the amount that will probably be required.

6.16 Non-current and current financial liabilities

Non-current financial liabilities

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Liabilities to banks	50,002	74,449
Liabilities to affiliates	100	368
Lease liabilities	309,827	302,051
Liabilities from company acquisitions	6,910	7,729
	366,840	384,597

The liabilities arising from company acquisitions are largely contingent purchase price components.

Current financial liabilities

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Liabilities to banks	141,841	86,039
Profit participation rights	8,702	9,131
Financial liabilities to affiliated companies	30,862	88,075
Financial liabilities to associated companies	1,169	1,190
Lease liabilities	123,198	131,186
Liabilities from company acquisitions	19,647	23,323
Liabilities to employees	43,771	42,751
Other financial liabilities	15,437	19,595
	384,628	401,290

The total increase of 31,355 thousand euros in non-current and current bank liabilities is primarily attributable to the drawing of a short-term credit line.

DEKRA SE granted its managers and employees the option of subscribing to profit participation rights capital of up to 10,737 thousand euros (4.2 million profit participation rights at 2.55645 euros each). Of this total, 1,749,409 (prior year: 1,826,945) profit participation rights were subscribed. The subscribed participation rights capital grants a share in the adjusted consolidated net income of DEKRA SE with a minimum return of 4 % p.a. and a maximum return of 30 % p.a. Subscribed profit participation rights can be terminated unilaterally by the recipient at short notice at any time.

The current financial liabilities to affiliates include liabilities from the cash pool, from income tax and VAT as well as other allocations, some of which were netted with receivables from affiliates.

6.17 Trade payables and contract liabilities

In the financial year, trade payables and contract liabilities come to the following amounts:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Trade payables	127,154	138,828
Contract liabilities	66,500	66,859
	193,654	205,687

DEKRA receives payments from customers based on a settlement schedule that is an integral part of the contracts. Contract assets relate to the conditional right to consideration for the complete fulfillment of the contractual obligations. Receivables are recognized as soon as DEKRA fulfills its contractual obligations. Contract liabilities relate to payments that are received prematurely, i.e., before the contractual obligations have been fulfilled. Contract liabilities are recognized as revenue as soon as the contractual service has been rendered.

6.18 Other non-current and current liabilities

Other non-current non-financial liabilities primarily include liabilities resulting from security deposits received.

Other current liabilities break down as follows:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Personnel-related liabilities	355,771	336,267
Other liabilities related to taxes	71,471	68,955
Social security	31,133	29,211
Prepayments received from damage claim settlements	28,117	35,175
Sundry other items	41,162	32,312
	527,654	501,920

Personnel-related liabilities chiefly relate to outstanding variable salary components. Liabilities from taxes principally relate to VAT and wage tax.

7 Consolidated statement of cash flows

The statement of cash flows shows how the cash and cash equivalents changed in the course of the reporting year as a result of cash inflows and outflows. In accordance with IAS 7, a distinction is made between cash flows from operating, investing, and financing activities. Cash flows from operating activities are determined indirectly, while cash flows from investing and financing activities are determined directly.

The composition of cash and cash equivalents matches the net balance of cash and cash equivalents disclosed in the balance sheet as of the reporting date. There are no cash and cash equivalents that are subject to restricted availability.

The cash flow from investing activities includes the following payments from the acquisition and disposal of fully consolidated subsidiaries:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Total purchase price (+) / selling price (-)	-4,590	-7,452
thereof, paid (+) / received (-) by means of cash	-2,529	-10,917
thereof, not yet paid (+) / received (-)	-2,061	3,465
Amount of cash and cash equivalents acquired (+) / disposed of (-)	-1,432	-1,892
Amount of assets and liabilities acquired (+) / sold (-)		
Non-current assets	-3,017	7,034
Current assets	-8,767	-2,213
Non-current liabilities	-598	1,383
Current liabilities	-1,944	584

In addition, the cash flow from investing activities comprises purchase price payments for further subsidiaries, other business units, and cash paid for capital increases at non-consolidated subsidiaries, amounting to 27,545 thousand euros (prior year: 28,878 thousand euros). As in the previous year, these purchases do not give rise to liabilities based on variable purchase price components.

The development of liabilities stemming from financing activities is as follows:

in € thousand	Carrying amount Jan. 1, 2025	Cash-effective changes	Non-cash-effective changes				Carrying amount Dec. 31, 2025
			Exchange rate effects	Acquisition of companies	Changes in fair value	Other changes	
Non-current loans	74,817	-13,461	-2,519	0	0	-8,735	50,102
Current loans	86,039	55,456	-8,389	0	0	8,735	141,841
Derivative financial instruments	0	0	0	0	0	0	0
Total liabilities from financing activities*	160,856	41,995	-10,908	0	0	0	191,943

In the prior year, liabilities resulting from financing activities developed as follows:

in € thousand	Carrying amount Jan. 1, 2024	Cash-effective changes	Non-cash-effective changes				Carrying amount Dec. 31, 2024
			Exchange rate effects	Acquisition of companies	Changes in fair value	Other changes	
Non-current loans	64,172	-11,217	-420	0	0	22,282	74,817
Current loans	118,948	-13,993	3,015	351	0	-22,282	86,039
Derivative financial instruments	0	0	0	0	0	0	0
Total liabilities from financing activities*	183,120	-25,210	2,595	351	0	-0	160,856

*) Excluding cash pool liabilities and lease liabilities. Lease liabilities are presented separately in note 8.1.

8 Other disclosures in the Notes

8.1 Leasing

Leasing as a lessee

The companies of the Group have entered into lease agreements for IT, buildings, vehicles, technical equipment, and for other equipment, furniture, and fixtures. Lease agreements for IT generally have terms between one and five years, while those for buildings range between one and thirty years. Terms for vehicles are generally between one and six years and those for technical equipment are between three and seven years. Lease agreements for other equipment, furniture, and fixtures, generally have terms

between one and ten years. The obligations under the lease agreements are secured by the lessor's title to the leased assets. Several lease agreements contain extension and termination options.

Additionally, lease agreements have been entered into for assets with a term of twelve months or less, as well as for low-value assets. The "short-term lease" and "lease of low-value assets" practical expedients are applied to these lease agreements.

The following table shows the carrying amounts of right-of-use assets recognized and the movements during the reporting period:

in € thousand	Buildings	Vehicles	Other equipment, furniture, and fixtures	IT	Technical equipment	Total
As of Jan. 1, 2024	349,420	40,878	1,885	1,723	4,341	398,247
Depreciation expense	-90,185	-27,140	-547	-898	-2,040	-120,810
Additions	113,060	42,389	821	182	270	156,722
Disposals	-9,491	-1,643	-296	-12	-2	-11,444
Reclassifications	0	0	-93	0	-219	-312
Exchange rate differences	-1,798	-196	17	2	1	-1,974
As of Dec. 31, 2024/Jan 1, 2025	361,006	54,288	1,787	997	2,351	420,429
Depreciation expense	-93,021	-32,838	-732	-735	-1,364	-128,691
Additions	110,904	37,803	691	273	122	149,794
Disposals	-14,867	-3,573	-65	-124	0	-18,630
Reclassifications	0	0	259	0	0	259
Exchange rate differences	-4,758	398	-6	-5	-5	-4,377
As of Dec. 31, 2025	359,264	56,078	1,933	407	1,104	418,785

The following table shows the carrying amounts of the lease liabilities and the movements during the reporting period:

in € thousand	2025	2024
As of Jan. 1	433,237	408,502
Additions	150,270	157,215
Interest growth	12,830	10,958
Payments and disposals	-158,733	-141,620
Exchange rate differences	-4,578	-1,818
As of Dec. 31	433,026	433,237
thereof, current	123,198	131,186
thereof, non-current	309,827	302,051

The maturity analysis of lease liabilities is presented in note 11.

The following amounts were recognized through profit or loss in the reporting period:

in € thousand	2025	2024
Interest expenses for lease liabilities	-13,123	-11,675
Income from the sublease of rights-of-use, presented in other revenue	522	244
Expenses for short-term leases	-35,333	-36,140
Expenses for low-value leases	-10,479	-10,064
Total	-58,413	-57,635

The total cash outflows for leases amounted to 139,454 thousand euros in 2025 (prior year: 130,156 thousand euros). In addition, non-cash-effective additions to right-of-use assets of 149,794 thousand euros (prior year: 156,722 thousand euros) and lease liabilities of 150,270 thousand euros (prior year: 157,215 thousand euros) were recognized.

Several lease agreements containing extension and termination options were entered into. These options are negotiated by Management to provide flexibility in managing the leased-asset portfolio in alignment with the relevant business needs. Determining whether these extension and termination options are reasonably certain to be exercised requires Management to perform significant valuation policy decisions (see note 3.2).

There were lease agreements entered into during the financial year that were not yet active as of December 31, 2025. These agreements will result in future cash outflows of 1,800 thousand euros.

8.2 Other financial obligations

Other financial obligations including purchase commitments amount to 4,807 thousand euros (prior year: 4,728 thousand euros). These are mainly attributable to agreements concluded on commissioned construction projects and also to long-term framework agreements.

8.3 Contingent liabilities, other contingencies and collateral provided

Collateral and guarantees have been granted amounting to 8,687 thousand euros (prior year: 8,277 thousand euros). The risk of a claim being made on these is currently deemed to be low. If a claim is made on the guarantees, they fall due immediately.

The DEKRA Group is not involved in any court proceedings that could have a significant influence on its economic or financial situation.

8.4 Government grants

Government grants of 2,909 thousand euros (prior year: 5,289 thousand euros) were received in the past financial year. These largely relate to subsidies within the scope of regional development, payroll subsidies and integration aid, as well as subsidies relating to vocational training and the promotion of environmental projects.

8.5 Collateral and assets subject to restricted availability

As in the previous year, there were no ownership or availability restrictions on tangible assets owned by the Group in a legal and economic sense, except for assets capitalized in the context of the finance leases. Other assets contain a total of 1.2 million euros (prior year: 1.4 million euros) in plan assets from employers' pension liability insurance policies that serve to safeguard pension obligations, but which are not pledged to the entitled employees.

No financial assets were pledged as collateral for liabilities or contingent liabilities.

9 Capital management

DEKRA pursues the goal of sustainably increasing equity. The aim is to maintain an appropriate debt-to-equity ratio while improving the EBIT margin. Equity was strengthened in the financial year by a contribution to the capital reserve of 30.0 million euros. Differences from the currency translation of the financial statements prepared in foreign currencies by consolidated subsidiaries had a negative effect of -6.3 million euros on equity. The DEKRA Group's equity ratio stands at 40.7 % as of the end of the reporting period (prior year: 39.6 %).

10 Additional information on financial instruments

Pursuant to IFRS 9, financial assets and liabilities are allocated to one of the following categories:

- a) Financial assets at amortized cost
- b) Financial assets at fair value through other comprehensive income
- c) Financial assets at fair value through profit or loss
- d) Financial liabilities at amortized cost
- e) Financial liabilities at fair value through profit or loss

The following table shows the net gains/losses for each category:

in € thousand	Dec. 31, 2025	Dec. 31, 2024
Financial assets at amortized cost	-8,838	-1,443
Financial assets at fair value through other comprehensive income	32	61
Financial assets at fair value through profit or loss	5,325	2,511
Financial liabilities at amortized cost	-11,067	-12,343
Financial liabilities at fair value through profit or loss	542	-3,243
	-14,006	-14,457

The increase in net losses for financial assets measured at amortized cost primarily results from higher expenses for the allocation of valuation allowances and lower interest income.

The net gains from assets measured at fair value through other comprehensive income mainly results from dividend-type distributions.

The income from assets measured at fair value through profit or loss mainly results from market value changes of securities.

The expenses from financial liabilities measured at amortized cost mainly result from current and non-current liabilities from financing activities.

The income from financial liabilities measured at fair value through profit or loss mainly results from market value changes of liabilities from put options.

The remeasurement reserve for equity instruments measured at fair value through other comprehensive income decreased by 15.8 million euros in the 2025 financial year (prior year: 13.8 million euros).

The levels of the fair value hierarchy and their application to our assets and liabilities are described below:

Level 1: Market prices quoted on active markets for identical assets or liabilities

Level 2: Information other than quoted market prices that can be observed directly (e. g., prices) or indirectly (e. g., derived from prices)

Level 3: Information relating to assets and liabilities that is not based on observable market data

The following tables show a breakdown of balance sheet items into categories and classes and the allocation of the financial assets and liabilities measured at fair value to the three levels of the fair value hierarchy. The fair values of the assets and liabilities measured at amortized cost correspond to the carrying amounts.

Assets

in € thousand	Carrying amount Dec. 31, 2025	Financial assets at amortized cost	Financial assets at fair value through other compre- hensive income	Financial assets at fair value through profit or loss
Non-current assets				
Shares in affiliates and investee companies	56,779	0	56,779	0
Securities	22,733	0	68	22,665
Loans	13,828	13,828	0	0
Other financial assets	5,668	5,668	0	0
	99,008	19,496	56,847	22,665
Current assets				
Trade receivables	579,380	579,380	0	0
Cash and cash equivalents	231,766	231,766	0	0
Securities	797	0	404	393
Receivables from affiliates and investee companies	9,151	9,151	0	0
Other financial assets	71,521	71,521	0	0
	892,614	891,817	404	393
	991,622	911,313	57,250	23,058

Assets

in € thousand	Fair value Dec. 31, 2025	thereof, fair value level 1	thereof, fair value level 2	thereof, fair value level 3
Non-current assets				
Shares in affiliates and investee companies	56,779	0	0	56,779
Securities	22,733	0	68	22,665
Loans	n/a	n/a	n/a	n/a
Other financial assets	n/a	n/a	n/a	n/a
	79,512	0	68	79,444
Current assets				
Trade receivables	n/a	n/a	n/a	n/a
Cash and cash equivalents	n/a	n/a	n/a	n/a
Securities	797	797	0	0
Receivables from affiliates and investee companies	n/a	n/a	n/a	n/a
Other financial assets	n/a	n/a	n/a	n/a
	797	797	0	0
	80,309	797	68	79,444

Liabilities

in € thousand	Carrying amount Dec. 31, 2025	Financial liabilities at amortized cost	Financial liabilities at fair value through other comprehensive income	Financial liabilities at fair value through profit or loss
Non-current liabilities				
Liabilities from company acquisitions	6,910	0	0	6,910
Financial liabilities	50,102	50,102	0	0
Lease liabilities	309,827	0	0	0
	366,840	50,102	0	6,910
Current liabilities				
Trade payables	127,154	127,154	0	0
Profit participation rights	8,702	8,702	0	0
Liabilities from company acquisitions	19,647	0	0	19,647
Liabilities to banks	141,841	141,841	0	0
Liabilities to affiliated companies	30,862	30,862	0	0
Liabilities to associated companies	1,169	1,169	0	0
Other current liabilities	59,208	59,208	0	0
Lease liabilities	123,198	0	0	0
	511,782	368,936	0	19,647
	878,621	419,038	0	26,557

Liabilities

in € thousand	Fair value Dec. 31, 2025	thereof, fair value level 1	thereof, fair value level 2	thereof, fair value level 3
Non-current liabilities				
Liabilities from company acquisitions	6,910	0	0	6,910
Financial liabilities	n/a	n/a	n/a	n/a
Lease liabilities	n/a*	n/a	n/a	n/a
Other non-current liabilities	n/a	n/a	n/a	n/a
	6,910	0	0	6,910
Current liabilities				
Trade payables	n/a	n/a	n/a	n/a
Profit participation rights	n/a	n/a	n/a	n/a
Liabilities from company acquisitions	19,647	0	0	19,647
Liabilities to banks	n/a	n/a	n/a	n/a
Liabilities to affiliated companies	n/a	n/a	n/a	n/a
Liabilities to associated companies	n/a	n/a	n/a	n/a
Other current liabilities	n/a	n/a	n/a	n/a
Lease liabilities	n/a*	n/a	n/a	n/a
	19,647	0	0	19,647
	26,557	0	0	26,557

* Pursuant to IFRS 7.29 (d), no fair values were stated for the lease liabilities

Other current liabilities include liabilities to employees of 43,771 thousand euros pursuant to IAS 19. These liabilities to employees pursuant to IAS 19 and the non-current and current lease liabilities of 309,827 thousand euros and 123,198 thousand euros respectively pursuant to IFRS 16 do not fall into the scope of application of IFRS 7. Reclassifications between the different levels of the

valuation hierarchy are performed at the end of the financial year. There were no such reclassifications in the financial year under review.

Assets

in € thousand	Carrying amount Dec. 31, 2024	Financial assets at amortized cost	Financial assets at fair value through other comprehen- sive income	Financial assets at fair value through profit or loss
Non-current assets				
Shares in affiliates and investee companies	56,167	0	56,167	0
Securities	19,150	0	68	19,082
Loans	17,750	17,750	0	0
Other financial assets	3,554	3,554	0	0
	96,621	21,304	56,235	19,082
Current assets				
Trade receivables	577,283	577,283	0	0
Cash and cash equivalents	156,658	156,658	0	0
Securities	1,286	0	1,105	181
Receivables from affiliates and investee companies	12,492	12,492	0	0
Other financial assets	81,623	81,623	0	0
	829,342	828,056	1,105	181
	925,963	849,359	57,340	19,263

Assets

in € thousand	Fair value Dec. 31, 2024	thereof, fair value level 1	thereof, fair value level 2	thereof, fair value level 3
Non-current assets				
Shares in affiliates and investee companies	56,167	0	0	56,167
Securities	19,150	0	68	19,082
Loans	n/a	n/a	n/a	n/a
Other financial assets	n/a	n/a	n/a	n/a
	75,317	0	68	75,249
Current assets				
Trade receivables	n/a	n/a	n/a	n/a
Cash and cash equivalents	n/a	n/a	n/a	n/a
Securities	1,286	1,286	0	0
Receivables from affiliates and investee companies	n/a	n/a	n/a	n/a
Other financial assets	n/a	n/a	n/a	n/a
	1,286	1,286	0	0
	76,603	1,286	68	75,249

Liabilities

in € thousand	Carrying amount Dec. 31, 2024	Financial liabilities at amortized cost	Financial liabilities at fair value through other comprehensive income	Financial liabilities at fair value through profit or loss
Non-current liabilities				
Liabilities from company acquisitions	7,729	0	0	7,729
Financial liabilities	74,817	74,817	0	0
Lease liabilities	302,051	0	0	0
	384,597	74,817	0	7,729
Current liabilities				
Trade payables	138,828	138,828	0	0
Profit participation rights	9,131	9,131	0	0
Liabilities from company acquisitions	23,323	0	0	23,323
Liabilities to banks	86,039	86,039	0	0
Liabilities to affiliated companies	88,075	88,075	0	0
Liabilities to associated companies	1,190	1,190	0	0
Other current liabilities	62,346	62,346	0	0
Lease liabilities	131,186	0	0	0
	540,118	385,609	0	23,323
	924,715	460,426	0	31,052

Liabilities

in € thousand	Fair value Dec. 31, 2024	thereof, fair value level 1	thereof, fair value level 2	thereof, fair value level 3
Non-current liabilities				
Liabilities from company acquisitions	7,729	0	0	7,729
Financial liabilities	n/a	n/a	n/a	n/a
Lease liabilities	n/a*	n/a	n/a	n/a
Other non-current liabilities	n/a	n/a	n/a	n/a
	7,729	0	0	7,729
Current liabilities				
Trade payables	n/a	n/a	n/a	n/a
Profit participation rights	n/a	n/a	n/a	n/a
Liabilities from company acquisitions	23,323	0	0	23,323
Liabilities to banks	n/a	n/a	n/a	n/a
Liabilities to affiliated companies	n/a	n/a	n/a	n/a
Liabilities to associated companies	n/a	n/a	n/a	n/a
Other current liabilities	n/a	n/a	n/a	n/a
Lease liabilities	n/a*	n/a	n/a	n/a
	23,323	0	0	23,323
	31,052	0	0	31,052

* Pursuant to IFRS 7.29 (d), no fair values were stated for the lease liabilities

Other current liabilities include liabilities to employees of 42,751 thousand euros pursuant to IAS 19. These liabilities to employees pursuant to IAS 19 and the non-current and current lease liabilities of 302,051 thousand euros and 131,186 thousand euros respectively pursuant to IFRS 16 do not fall into the scope of application of IFRS 7.

Development of Level 3 of the fair value hierarchy:

Assets

in € thousand	2025	2024
As of Jan. 1	75,249	70,886
Additions	17,194	22,670
Disposals	-8,328	-5,783
Fair value changes	-12,062	-12,524
thereof, recognized through profit or loss in the financial result	2,561	1,174
thereof, recognized through other comprehensive income	-14,624	-13,698
Reclassifications	7,391	0
As of Dec. 31	79,444	75,249

Liabilities

in € thousand	2025	2024
As of Jan. 1	31,052	26,836
Additions	3,022	4,513
Disposals	-4,670	-2,226
Fair value changes	-2,847	1,929
thereof, recognized through profit or loss in the financial result	-2,407	1,917
thereof, recognized through other comprehensive income	-440	12
As of Dec. 31	26,557	31,052

The evaluation of the securities measured at fair value through profit or loss is performed annually by an external knowledgeable third party applying conventional measurement policies.

The contingent purchase price liabilities were recognized at present value. This is mainly worked out on the basis of an EBIT multiple of the company concerned. As of the balance sheet date, there are noteworthy purchase price liabilities for DEKRA New Zealand Ltd., Wellington, New Zealand, and for Onward Security Corporation, New Taipei City, Taiwan.

The non-observable input parameters of liabilities from company acquisitions primarily include factors such as the operating result, earnings before depreciation and amortization, financial result and income tax or the development of the working capital of the acquired business.

Assuming a change of +10 %/-10 % in the underlying parameters regarding non-observable input factors as of the next possible exercise date, the amount of the purchase price liabilities, including put options and earn-outs, for the major obligations from company acquisitions would be 4 % higher/4 % lower.

Any future changes in value in the purchase price liabilities will be recognized through profit or loss in subsequent periods.

Shares in affiliates and investee companies are measured using the discounted cash flow method. If the discounting rate used changes by +1 %/-1 % and, at the same time, the cash flows change by -10 %/+10 %, the fair value of the shares in affiliates and investee companies changes by -18.1 %/+32.1 % (prior year: -20.6 %/+27.7 %).

The majority of contractually agreed maturity dates for existing current financial instruments measured at amortized cost are within twelve months of the reporting date. As such, their carrying amounts as of the reporting date approximately equate to their fair values.

For all items of non-current financial assets and liabilities not recognized at fair value, the carrying amount is largely equal to the fair value.

11 Financial risk management

Principles of financial management

The Group's financial management encompasses, among other things, measures including cash and liquidity management as well as the management of market price risks (interest, currency) and credit default risks.

Cash management determines the required or surplus cash funds for all DEKRA entities. Timely account management ensures that the necessary funds for payments are available where they are needed, with the aim of keeping external investment and borrowing to a minimum.

Liquidity management ensures that all payment obligations of the entities in the DEKRA Group are always met. To this end, the liquidity planning determines cash flows from operating activities, secures foreseeable liquidity requirements at an early stage, and invests surplus liquidity on the money market or deposits it in bank accounts.

Market price risk management has the task of limiting the impact of interest rate and currency fluctuations on the Group's earnings. For this purpose, the market price risks are determined and used as a basis for hedging decisions. Such decisions include the selection of hedging instruments, the volume to be hedged, and the period to be covered.

The risk volume involved in the management of credit default risks includes investments in securities and the investment of liquid funds (cash and cash equivalents) at financial institutions as part of liquidity management, as well as the credit risk relating to end customers due to the granting and systematic monitoring of payment terms from trade.

Short-term investments of liquid funds (cash and cash equivalents) are only made at top-rated financial institutions and money market funds. We use commercial credit agencies to assess the creditworthiness of our customers, and in cases of doubt we insist on upfront payment or the provision of bank guarantees.

The main goals of the DEKRA Group's financial management are to ensure solvency at all times and to limit financial risks.

Liquidity risk

The liquidity scope required for operations and for implementing strategic measures is ensured through the liquid funds (cash and cash equivalents) held and bank credit lines committed in writing. A central euro cash pool has been set up at DEKRA SE for the German subsidiaries and the international subsidiaries in the euro zone. Cash pools have also been established for the subsidiaries.

As a rule, the financing of the entities is performed centrally through DEKRA SE.

As of December 31, 2025, the DEKRA Group was exposed to only a very minor risk of being unable in the future to meet its payment obligations arising from financial instruments. The DEKRA Group requires sufficient liquidity scope for future acquisitions, which is ensured by the liquid funds available, the bank loans and promissory note loans taken out, and by multi-year credit lines. As of December 31, 2025, there are credit lines of 371.8 million euros (prior year: 429.1 million euros) granted in writing that have not yet been drawn.

In order to visualize liquidity risks, the DEKRA Group prepares an overview of maturities for its undiscounted payment obligations arising from financial instruments. As of the reporting date, the contractually agreed undiscounted financial liabilities including interest break down as follows:

Dec. 31, 2025 in € thousand	< 1 year	1 - 5 years	> 5 years
Trade payables	127,154	0	0
Liabilities to banks	144,367	52,393	2,894
Other financial liabilities	99,941	100	0
Lease liabilities	123,198	247,354	100,929
	494,660	299,847	103,823

Dec. 31, 2024 in € thousand	< 1 year	1 - 5 years	> 5 years
Trade payables	138,828	0	0
Liabilities to banks	87,815	78,635	450
Other financial liabilities	160,742	0	0
Lease liabilities	131,186	320,490	126,612
	518,571	399,125	127,062

In addition to liabilities from (promissory note) loans, the liabilities to banks mostly include short- and medium-term utilization of credit lines by foreign subsidiaries.

Default risk

In the course of its operations, DEKRA is exposed to the risk of default on outstanding trade receivables. The DEKRA Group counters this risk through timely receivables management, which entails the regular monitoring of outstanding items as well as the timely dunning and collection of receivables. There were no significant risk concentrations as of the reporting date.

DEKRA is also exposed to default risk in relation to cash investments. In order to minimize these risks as far as possible, we restrict our cash deposits to counterparties with first-class credit ratings within the framework of defined limits. In addition, there is a limit on the proportion of the entire investment volume that may be deposited with any one counterparty. Investments in securities are made only with investment grade institutions.

No collateral is pledged by the counterparties for the financial instruments held. As of December 31, 2025, with the exception of trade receivables and loans, no material financial assets were overdue or affected by amendments to contracts.

The carrying amounts of financial assets correspond to the maximum risk of default.

Market risk

Market risk is the risk that the fair value or the future cash flows from a financial instrument will fluctuate due to changes in the market prices. Within the DEKRA Group, the market risk encompasses three types of risk: Interest fluctuation risk, currency risk, and other price risks such as changes in share prices or indices. The financial instruments exposed to market risk include, among others, loans, deposits, debt instruments or equity instruments, and also derivative financial instruments.

Market risk – interest fluctuation risk

We are exposed to interest fluctuation risks in the context of our investing and financing activities. With regard to investing activities, interest fluctuations lead to changes in the fair value of fixed-interest securities. Regarding long-term borrowing requirements, we pursue the goal of using largely fixed-interest financing arrangements.

The DEKRA Group performs a sensitivity analysis to assess the risk exposure for the statement of comprehensive income. The analysis examines the impact of a parallel shift of 100 basis points in the interest structure curve on interest income and interest expenses.

A parallel upward shift of 100 basis points in the interest structure curve would result in an increase of 175 thousand euros in the interest result (prior year: 828 thousand euros). A parallel downward shift of 100 basis points would lead to an increase of 44 thousand euros in the interest result (prior year: decline of 752 thousand euros).

Market risk – currency risks

Currency risks from operating activities are of immaterial significance because the local entities invoice the services that they render locally almost exclusively in the currency of their own country. Occasionally, liabilities in foreign currencies arise in connection with investments and/or intracompany transactions, for which a hedging decision is made on a case-by-case basis.

A shift of +/-10 % in the value of the euro compared to the Group's main foreign currencies would have an effect on the financial result arising from the currency translation of short-term and long-term loans to affiliated companies equivalent to approximately +/-2.7 million euros (prior year: +/-3.1 million euros) without taking the effect of deferred tax into account. Decisions about any

required hedging measures in this context are made on a case-by-case basis. Changes in exchange rates are not expected to have a material impact on the other financial assets or other financial liabilities.

Market risk – other price risks

With regard to the presentation of market risks, IFRS 7 also requires disclosures to be made on the effect of hypothetical changes in risk variables on the price of financial instruments. Notably, stock market prices or indices come into question as risk variables. As of December 31, 2025, the Group had a total of 23.1 million euros in financial assets measured at fair value through profit or loss (prior year: 19.3 million euros) that are subject to fluctuations in fair value. These risks largely relate to interest, creditworthiness, and exchange rate risks. They are taken into account within the general risk management framework. On average, the changes in fair value amounted to 12.3 % in 2025 and 6.7 % in 2024.

12 Related-party transactions

Pursuant to IAS 24 “Related Party Disclosures”, transactions with related parties must be disclosed. The members of the Management Board and of the Supervisory Board and also the shareholders are to be viewed as related parties within the meaning of IAS 24.9.

Remuneration of the members of the Management Board

The remuneration of the members of the Management Board (payments due in the short term) consists of fixed annual remuneration and a performance-based variable management bonus. The total remuneration granted to the members of the Management Board of DEKRA SE, including expense allowances, amounts to 2,993 thousand euros (prior year: 2,921 thousand euros).

Additionally, there were further expenses for pensions at DEKRA SE of 1,133 thousand euros (prior year: 539 thousand euros) and obligations of 2,888 thousand euros (prior year: 976 thousand euros) in respect of the board members.

This results in a total remuneration amount of 4,126 thousand euros (prior year: 3,460 thousand euros).

The total remuneration to former members of the Management Board amounts to 1,085 thousand euros (prior year: 977 thousand euros). In addition, there are pension obligations of 13,945 thousand euros (prior year: 15,704 thousand euros).

Remuneration of the members of the Supervisory Board

The current remuneration to the members of the Supervisory Board for the financial year amounts to 344 thousand euros (prior year: 286 thousand euros), of which a total of 344 thousand euros (prior year: 286 thousand euros) is recognized as a liability as of the balance sheet date.

Additionally, there were further expenses of 784 thousand euros (prior year: 733 thousand euros) and pension obligations of 305 thousand euros (prior year: 260 thousand euros) in respect of the members of this board.

Transactions with DEKRA e.V., Stuttgart

There are liabilities to DEKRA e.V., Stuttgart, as of December 31, 2025, amounting to 30.4 million euros (prior year: 87.0 million euros), mainly resulting from VAT liabilities. There are still receivables of 3.9 million euros (prior year: 0.8 million euros). They mainly result from receivables from cash pooling at market conditions, which are offset against liabilities arising from the profit and loss transfer agreement.

There are rent agreements in place between DEKRA e.V., Stuttgart, as the landlord and various companies of the DEKRA Group as the tenant. In the 2025 financial year, the rent for the business premises amounted to 22.9 million euros (prior year: 22.1 million euros). The receivables from and liabilities to DEKRA e.V., Stuttgart, give rise to interest income of 0.9 million euros (prior year: 2.1 million euros) and interest expenses of 1.3 million euros (prior year: 0.8 million euros). Tax allocations for income taxes amounted to a total of 25.5 million euros (prior year: 35.2 million euros). In addition, services totaling 1.9 million euros (prior year: 1.7 million euros) were purchased from DEKRA e.V., Stuttgart.

Under a corporate lease agreement, activities primarily in the field of German vehicle inspection and expert appraisal reports are performed by an operating company of the DEKRA Group for DEKRA e.V., Stuttgart. This business is generally conducted in the name of and for the account of DEKRA Automobil GmbH, Stuttgart. All transactions and business processes are handled at DEKRA Automobil GmbH.

As remuneration for the activities, a flat-rate percentage of the profit generated before income taxes or of the sales revenue is invoiced. In the 2025 financial year, a total volume of 8.7 million euros (prior year: 8.7 million euros) was charged to the DEKRA Group, while DEKRA e.V., Stuttgart, recorded revenue of the same amount.

In addition, the DEKRA Group rendered services of 20.2 million euros (prior year: 13.9 million euros) for DEKRA e.V., Stuttgart, in the financial year. These services were mainly incurred for PR work and in the context of shared services.

There is a profit and loss transfer agreement and a control/subordination agreement in place between DEKRA SE and DEKRA e.V., Stuttgart, as well as a tax group for income tax and VAT tax purposes

Transactions with non-consolidated subsidiaries, associated and investee companies

Subsidiaries that are not fully consolidated

in € million	Dec. 31, 2025	Dec. 31, 2024
Services provided	3.7	5.4
Services purchased	6.8	3.9
Financial income	0.6	0.7
Financial expenses	0.5	0.2
Receivables and loans	13.2	19.7
Liabilities*	0.6	1.5

Associated companies and joint ventures

in € million	Dec. 31, 2025	Dec. 31, 2024
Services provided	0.1	0.1
Services purchased	12.3	12.5
Financial income	0.0	0.3
Receivables and loans	0.0	4.2
Liabilities	1.2	1.2

* A portion of the liabilities have been offset with the receivables in the balance sheet disclosure.

13 Information on the members of the Management Board and Supervisory Board

Members of the Management Board during the 2025 financial year up to the date of preparation of the statement of financial position were:

- **Stanislaw Zurkiewicz, CEO**
Chairman of the Management Board, Stuttgart
- **Petra Finke, CDO**
Member of the Management Board, Emsdetten
- **Peter Laursen, COO**
Member of the Management Board, Holte, Denmark
- **Wolfgang Linsenmaier, CFO**
Member of the Management Board, Freiberg am Neckar

The members of the Supervisory Board in the 2025 financial year were:

- **Stefan Kölbl, Chairman**
President of the Presidential Board of DEKRA e.V., Stuttgart
Formerly Chairman of the Management Board of DEKRA e.V. and DEKRA SE
- **Monika Roth-Lehnen*, Deputy Chairwoman**
Chairwoman of the Works Council of DEKRA SE
Chairwoman of the General Works Council of DEKRA Akademie GmbH, Stuttgart,
Wuppertal Service Center of DEKRA Akademie GmbH
- **Hanna Binder***
Deputy Regional Director of
ver.di in the German state of Baden-Württemberg
- **Nicolas Gibaudan***
Member of the Works Council of DEKRA SE,
Representative of the French CGT trade union,
Key Account Manager
DEKRA Industrial S.A.S., Limoges, France
- **Klaus-Jürgen Heitmann**
Spokesman of the Boards of Directors of HUK-Coburg Versicherungsgruppe [insurance group], Coburg
- **Jean-Luc Inderbitzin***
Deputy Chairman of the Works Council of DEKRA SE,
Representative of the French CFDT trade union of DEKRA
Industrial S.A.S., Limoges, France
- **Arndt G. Kirchhoff**
Chairman of the Supervisory Board of the Kirchhoff Group, Iserlohn
- **Stephan Kramer (until December 31, 2025)**
Regional Manager North,
DEKRA Automobil GmbH, Stuttgart
- **Daniel Kusch***
Chairman of the Group Works Council of DEKRA SE,
2nd Deputy Chairman of the General Works Council of DEKRA Automobil GmbH,
Cologne branch,
DEKRA Automobil GmbH, Stuttgart
- **Jörg Leiser***
Member of the Group Works Council of DEKRA SE,
Member of the General Works Council of DEKRA Automobil GmbH,
Operational environmental protection specialist
Karlsruhe branch office, DEKRA Automobil GmbH, Stuttgart

- **Simone Menne**
Chairwoman AmCham Germany, Frankfurt am Main
- **Mario Schwarz (since January 1, 2026)**
Regional Manager East,
DEKRA Automobil GmbH, Stuttgart
- **Peter Tyroller**
Formerly: Managing Director Robert Bosch GmbH, Stuttgart

* Elected by the employees

14 Subsequent events

No significant events occurred subsequent to the balance sheet date.

15 Other disclosures

Audit of the annual financial statements

The Annual General Meeting on April 3, 2025 appointed PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft, Stuttgart, as auditors of the individual and consolidated financial statements for the 2025 financial year.

The auditors' fees recognized in the financial year are shown in the following table.

in € thousand	2025	2024
Tax consultancy	74	16
Audit services	828	864
Other affirmation services	8	15
Other services	320	2,267
	1,230	3,162

List of shareholdings and consolidated group

The Group's entire shareholdings pursuant to Sec. 313 (2) HGB as well as all the entities included in the consolidated financial statements in addition to DEKRA SE are presented in the following list.

I. Affiliated companies (fully consolidated)

1. Domestic (Germany)

		Capital share in %
DEKRA Akademie GmbH	Stuttgart ³⁾	100.00
DEKRA Arbeit GmbH	Stuttgart ³⁾	100.00
DEKRA Assurance Services GmbH	Stuttgart ³⁾	100.00
DEKRA Automobil GmbH	Stuttgart ³⁾	100.00
DEKRA AUTOMOTIVE SOLUTIONS Germany GmbH	Frankfurt am Main ³⁾	100.00
DEKRA Certification GmbH	Stuttgart ³⁾	100.00
DEKRA Claims International - Germany GmbH	Aachen	100.00
DEKRA Claims Services GmbH	Stuttgart ³⁾	100.00
DEKRA Event & Logistic Services GmbH	Stuttgart ³⁾	100.00
DEKRA Expert Migration GmbH	Stuttgart ³⁾	100.00
DEKRA INCOS GmbH	Großmehring ³⁾	100.00
DEKRA Neo GmbH (formerly: DEKRA Digital GmbH)	Stuttgart	100.00
DEKRA Personal GmbH	Stuttgart ³⁾	100.00
DEKRA Personaldienste GmbH	Stuttgart ³⁾	100.00
DEKRA Testing and Certification GmbH	Stuttgart ³⁾	100.00
GKK Gutachten GmbH	Düsseldorf ³⁾	100.00
PRO-LOG Beteiligungs GmbH	Stuttgart	100.00
PRO-LOG IV GmbH	Stuttgart	100.00
PRO-LOG Personal GmbH	Stuttgart	100.00
PRO-LOG Ruhr GmbH	Bochum	100.00
UPDOWN Ingenieurteam für Fördertechnik GmbH	Hamburg	100.00

2. Foreign

		Capital share in %
Auto Bilan France S.A.S.U.	Le Plessis-Robinson, France	100.00
BST Consultants Pte. Ltd.	Singapore, Singapore	100.00
Chilworth France S.A.S.	Lyon, France	100.00
D.Akademie S.r.l.	Cinisello Balsamo (MI), Italy	100.00
DEKRA (India) Pvt. Ltd.	Faridabad (Haryana), India	100.00
DEKRA (Shanghai) Co., Ltd.	Shanghai, China	100.00
DEKRA (Shanghai) Investment Co., Ltd.	Shanghai, China	100.00
Dekra (Suisse) S.A.	Thônex, Switzerland	100.00
DEKRA A/S	Brøndby, Denmark	100.00
DEKRA Akademie Kft.	Budapest, Hungary	100.00
DEKRA Akademie Sh.p.k.	Tirana, Albania	100.00
DEKRA Arbeit Magyarország Szolgáltató Kft.	Budapest, Hungary	100.00
DEKRA Arbeit Schweiz AG	Buchs SG, Switzerland	100.00
DEKRA Austria GmbH	Vienna (formerly: Leopoldsdorf), Austria	100.00
DEKRA Automotive AB	Solna, Sweden	100.00

		Capital share in %
DEKRA Automotive La Réunion S.A.S.	Saint-Denis, France	100.00
DEKRA Automotive Ltd.	Stokenchurch, United Kingdom	100.00
DEKRA Automotive Maroc S.A.	Casablanca, Morocco	80.00
DEKRA Automotive S.à r.l.	Munsbach, Luxembourg	100.00
DEKRA Automotive S.A.S.	Le Plessis-Robinson, France	100.00
DEKRA Automotive Solutions France S.A.S.U.	Le Plessis-Robinson, France	100.00
DEKRA Belgium S.A.	Zaventem, Belgium	100.00
DEKRA Beograd d.o.o.	Zvezdara, Beograd, Serbia	100.00
DEKRA Bilsyn ApS	Brøndby, Denmark	100.00
DEKRA Business Services (Beijing) Co., Ltd	Beijing, China	100.00
DEKRA Canada Inc.	Moncton, New Brunswick, Canada	100.00
DEKRA Certification (Proprietary) Ltd.	Centurion (Zenturio) (formerly: Rosslyn), South Africa	100.00
DEKRA Certification B.V.	Arnhem, Netherlands	100.00
DEKRA Certification Hong Kong Limited	Hong Kong, China (Hong Kong)	100.00
DEKRA Certification Japan K.K.	Yokohama-shi, Japan	100.00
DEKRA Certification Ltd.	Shoham (formerly: Tzur Yigal), Israel	100.00
DEKRA Certification S.A.S.	Le Plessis-Robinson, France	100.00
DEKRA Certification Sp. z o.o.	Wrocław, Poland	100.00
DEKRA Certification, Inc.	North Wales, PA, United States of America	100.00
DEKRA Claims and Expertise B.V.	Alkmaar, Netherlands	100.00
DEKRA Claims International - Italy S.r.l.	Cinisello Balsamo (MI), Italy	100.00
DEKRA Claims International - Luxembourg (formerly: DEKRA Claims Services Luxembourg S.A.)	Munsbach, Luxembourg	100.00
DEKRA Claims International Belgium	Zaventem, Belgium	100.00
DEKRA Claims International Czech Republic s.r.o.	Praque 10, Czech Republic	100.00
DEKRA Claims Services France S.A.S.U.	Levallois-Perret, France	100.00
DEKRA Claims Services Netherlands B.V.	Capelle aan den IJssel, Netherlands	100.00
DEKRA Claims Services UK Ltd.	London, United Kingdom	100.00
DEKRA Consulting AB	Gothenburg, Sweden	100.00
DEKRA Costa Rica S.A.	San José – Santa Ana Pozos, Costa Rica	100.00
DEKRA Croatia d.o.o.	Zagreb, Republic of Croatia	100.00
DEKRA CZ a.s.	Prague 4, Czech Republic	100.00
DEKRA Denmark A/S	Brøndby, Denmark	100.00
DEKRA Empleo ETT S.L.	Madrid, Spain	100.00
DEKRA Equipment & Services A/S	Brøndby, Denmark	100.00
DEKRA España S.L.	Málaga, Spain	100.00
DEKRA Expert Műszaki Szakértői és Felnőttképző Kft.	Budapest, Hungary	100.00
DEKRA Expertise S.A.S.	Cormelles-le-Royal, France	100.00
DEKRA Expertises Ltda.	Atibaia, SP, Brazil	100.00
DEKRA Finland Oy	Vantaa, Finland	100.00
DEKRA Foncier S.N.C.	Le Plessis-Robinson, France	100.00
DEKRA France S.A.S.U.	Le Plessis-Robinson, France	100.00
DEKRA Fyn ApS	Odense, Denmark	100.00
DEKRA Industrial (Guangzhou) Co., Ltd.	Guangzhou, China	100.00
DEKRA Industrial A/S	Brøndby, Denmark	100.00

		Capital share in %
DEKRA Industrial AB Sweden	Gothenburg, Sweden	100.00
DEKRA Industrial Holding S.A.S.	Limoges, France	100.00
DEKRA Industrial Oy	Vantaa, Finland	100.00
DEKRA Industrial S.A.	Sant Cugat del Vallés (formerly: Barcelona), Spain	100.00
DEKRA Industrial S.A.R.L.	Algiers, Algeria	99.50
DEKRA Industrial S.A.S.	Limoges, France	100.00
DEKRA Industrial Safety B.V.	Capelle aan den IJssel, Netherlands	100.00
DEKRA Inspeções Portugal, S.A.	Lisbon, Portugal	100.00
DEKRA Inspection Oy	Vantaa, Finland	100.00
DEKRA Inspection S.A.	Casablanca, Morocco	100.00
DEKRA Inspections, Inc.	Harrisburg, NC, United States of America	100.00
DEKRA iST Reliability Services Inc.	Hsinchu City, Taiwan	51.00
DEKRA iST Reliability Services Limited	Hong Kong, China (Hong Kong)	51.00
DEKRA iST Reliability Services Limited	Kunshan, China	51.00
DEKRA Italia S.r.l.	Cinisello Balsamo, Milan, Italy	100.00
DEKRA ITV España S.L.	Alcobendas (Madrid), Spain	100.00
DEKRA Katsastus OY	Vantaa, Finland	100.00
DEKRA Korea Co., Ltd.	Gyeonggi-do, Republic of Korea (South Ko- rea)	100.00
DEKRA kvalifikácia a poradenstvo s.r.o.	Bratislava, Slovakia	100.00
DEKRA Midtjylland ApS	Herning, Denmark	100.00
DEKRA Motores Vistoria Veicular Ltda.	Atibaia, SP, Brazil	100.00
DEKRA Netherlands Holding B.V.	Arnhem, Netherlands	100.00
DEKRA New Zealand Ltd.	Wellington, New Zealand	60.00
DEKRA Nordjylland A/S	Sæby, Denmark	100.00
DEKRA North America, Inc.	Atlanta, GA, United States of America	100.00
DEKRA People B.V.	Alkmaar, Netherlands	100.00
DEKRA Performance & Patrimoine S.A.S.U (formerly: DEKRA Newco S.A.S.U)	Le Plessis-Robinson, France	100.00
DEKRA POLSKA Sp. z o.o.	Warsaw, Poland	100.00
DEKRA Portugal S.A.	Lisbon, Portugal	100.00
DEKRA Prélèvements & Analyses S.A.S.	Limoges, France	99.99
DEKRA Private Investigations NV	Zaventem, Belgium	100.00
DEKRA Privremeno Zaposljavanje Podgorica d.o.o.	Podgorica, Montenegro	100.00
DEKRA Quality Management AB	Solna, Sweden	100.00
DEKRA Rail B.V.	Utrecht, Netherlands	100.00
DEKRA Service Maroc S.A.	Casablanca, Morocco	79.99
DEKRA Services (PTY) Ltd.	Klerksoord, Rosslyn, South Africa	100.00
DEKRA Services ApS	Brøndby, Denmark	100.00
DEKRA Services France S.A.S.	Le Plessis-Robinson, France	100.00
DEKRA Services S.A.	Alcobendas (Madrid), Spain	100.00
DEKRA Services, Inc.	Atlanta, GA, United States of America	100.00
DEKRA Servicios Recursos Humanos S.L.	Madrid, Spain	100.00
DEKRA Sjælland A/S	Næstved, Denmark	100.00
DEKRA Slovensko s.r.o.	Bratislava, Slovakia	100.00

		Capital share in %
DEKRA Solutions B.V.	Arnhem, Netherlands	100.00
DEKRA South Africa Pty. Ltd.	Klerksoord, Rosslyn, South Africa	100.00
DEKRA Southern Africa Oceania Limited	Wellington, New Zealand	100.00
DEKRA Sweden AB	Gothenburg, Sweden	100.00
DEKRA Sydjylland A/S	Vejen, Denmark	100.00
DEKRA Technology & Services Kft	Budapest, Hungary	100.00
DEKRA TEST CENTER S.A.S.	Montredon-des-Corbières, France	99.98
DEKRA Testing & Certification (Suzhou) Co., Ltd.	Suzhou, China	100.00
DEKRA Testing and Certification (Shanghai) Ltd.	Shanghai, China	100.00
DEKRA Testing and Certification Co., Ltd.	New Taipei City, Taiwan	100.00
DEKRA Testing and Certification Ltda.	Santiago de Chile, Chile	99.90
DEKRA Testing and Certification S.A.	Málaga, Spain	100.00
DEKRA Testing and Certification S.r.l.	Cinisello Balsamo, Milan, Italy	100.00
DEKRA Testing Services (Anhui) Co., Ltd.	Hefei, China	100.00
DEKRA Testing Services (Zhejiang) Ltd.	Yueqing (formerly: Wenzhou), Zhejiang, China	51.00
DEKRA Testing, Inspection & Certification India Private Limited	Pune, Maharashtra, India	100.00
DEKRA Testing, Inspection & Certification Ltda.	Atibaia, Brazil	100.00
DEKRA TIC Vizsgáló, Ellenőrző, Tanúsító Korlátolt Felelősségű Társaság	Budapest, Hungary	100.00
DEKRA Uddannelser A/S	Brabrand, Denmark	100.00
DEKRA UK Ltd.	Southampton, Hampshire, United Kingdom	100.00
DEKRA UK Management Ltd.	Southampton, Hampshire, United Kingdom	100.00
DEKRA usluge d.o.o.	Zagreb, Republic of Croatia	100.00
DEKRA za privremeno zaposljavanje d.o.o.	Zagreb, Republic of Croatia	100.00
DEKRA zaposlitev d.o.o.	Ljubljana, Slovenia	100.00
DEKRA Zaposljavanje d.o.o.	Podgorica, Montenegro	100.00
DEKRA zaposljavanje i zastupanje d.o.o.	Zagreb, Republic of Croatia	100.00
DEKRAMERICAS, S. de R.L. de C.V.	Guadalajara Jalisco, Mexico	100.00
France Etudes et Solutions S.A.S.U.	Le Plessis-Robinson, France	100.00
Hangzhou DEKRA Certification Co., Ltd.	Hangzhou, China	100.00
Onward Security Corporation	New Taipei City, Taiwan	90.71
PRO-LOG SR d.o.o.	Beograd, Serbia	100.00
QTK Asia Electronics Ltd.	Road Town (Tortola), British Virgin Islands	100.00
Systech Chile SpA	Santiago, Las Condes, Chile	100.00
UAB DEKRA Industrial	Visaginas, Lithuania	100.00
Vehicle Testing New Zealand Ltd.	Wellington, New Zealand	60.00

II. Affiliated companies (not included in the consolidated financial statements)

1. Foreign

		Capital share in %
D. Invest s.r.l.	Cinisello Balsamo (MI), Italy	100.00
DEKRA Akademie EPE	Thessaloniki, Greece	100.00
DEKRA Arabia Co. (formerly: ABRAG Altaj for Inspection Company)	Riyadh (formerly: Jeddah), Saudi-Arabia	51.00
DEKRA Arbeit Anstalt	Eschen, Principality of Liechtenstein	100.00
DEKRA Arbeit Austria GmbH	Vienna, Austria	100.00
DEKRA Arbeit BH d.o.o.	Sarajevo, Bosnia-Herzegovina	100.00
DEKRA Arbeit Bulgaria EOOD	Sofia, Bulgaria	100.00
DEKRA Arbeit EINPERSONEN I.K.E	Pylaia, Thessaloniki, Greece	100.00
DEKRA Arbeit L.L.C.	Priština, Kosovo	100.00
DEKRA Arbeit SHPK	Tirana, Albania	100.00
DEKRA Automotive EOOD	Sofia, Bulgaria	100.00
DEKRA Certification S.L.	Sant Cugat del Vallés (formerly: Barcelona), Spain	100.00
DEKRA Certification S.R.L.	Bucharest, Romania	100.00
DEKRA Certification Tanúsító és Szolgáltató Kft.	Budapest, Hungary	100.00
DEKRA Certification UK Ltd.	Stokenchurch, United Kingdom	100.00
DEKRA Claims Services	Kyiv, Ukraine	70.00
DEKRA Claims Services Austria GmbH	Vienna, Austria	100.00
DEKRA Claims Services Maroc S.A.R.L.	Casablanca, Morocco	100.00
DEKRA Claims-Services-Magyarország Szolgáltató Kft.	Budapest, Hungary	100.00
DEKRA Development s.r.o.	Bratislava, Slovakia	100.00
DEKRA Egypt for Services and Consulting	Cairo, Egypt	51.00
DEKRA Expert OOO	Kyiv, Ukraine	80.00
DEKRA Hellas EPE	Athens, Greece	100.00
DEKRA Industrial Inspection Lda.	Maputo Cidade, Republic of Mozambique	100.00
DEKRA Loss Adjusters and Surveyors Ltd.	Stokenchurch, United Kingdom	100.00
DEKRA Middle East FZE	Dubai, United Arab Emirates	100.00
DEKRA Outsourcing d.o.o.	Belgrade, Serbia	100.00
DEKRA Personnel France S.A.S.	Paris, France	100.00
DEKRA Praca Sp. z o.o.	Kraków, Poland	100.00
DEKRA Revisión Técnica SpA	Santiago de Chile, Chile	100.00
DEKRA Services Spolka z.o.o	Kraków, Poland	100.00
DEKRA STK Krásny Brod s.r.o. (formerly: TATRA TRUCK s.r.o.)	Krásny Brod, Slovakia	100.00
DEKRA TW s.r.o.	Bratislava, Slovakia	100.00
DEKRA Vietnam Testing & Certification Company Limited	Hanoi, Vietnam	100.00
DEKRA Vработување dooel.	Skopje, Macedonia	100.00
DEKRA zaposlјavanje d.o.o.	Sarajevo, Bosnia-Herzegovina	100.00
DEKRA Zaposlјavanje d.o.o.	Belgrade, Serbia	100.00
European Road Stars Academy SPRL	Brussels, Belgium	50.10
Force Aerospace Testing AB	Gothenburg, Sweden	100.00
Gudmund s.r.o.	Vršovice, Prague 10, Czech Republic	100.00
Inspecciona S.L.	Paracuellos del Jarama (Madrid), Spain	100.00

		Capital share in %
Onward Security Japan Corporation	Tokyo, Japan	90.71
Private Employment Agency DEKRA Arbeit Macedonia	Skopje, Macedonia	100.00
PRO-LOG CG d.o.o.	Podgorica, Montenegro	100.00
Spearhead AG	Dietlikon, Switzerland	50.10

III. Associated companies and joint ventures

1. Domestic (Germany)

		Capital share in %
Euro Transport Media Verlags- und Veranstaltungsgesellschaft mbH	Stuttgart	40.00
FSD Fahrzeugsystemdaten GmbH	Dresden	33.71
TÜV / DEKRA arge tp 21 GmbH	Dresden ¹⁾	25.00

2. Foreign

		Capital share in %
NDT Training Center Aktiebolag	Västerås, Sweden ¹⁾	33.00

IV. Shareholding investments

1. Domestic (Germany)

		Kapitalanteil in %
Battery Sphere GmbH	Großaitingen, Deutschland ^{2), 4)}	18.61

2. Foreign

		Capital share in %
Eiffage Énergie Systèmes – DYNAE SA	Villefontaine, France ^{2), 4)}	19.93
Ideal Inspect Oy	Helsinki, Finland ^{2), 4)}	4.65
Société Coopérative de Promotion S.A.	Le Plessis Robinson (formerly: Trappes), France ^{2), 4)}	4.99
Soft2Run OOD	Sofia, Bulgaria ^{2), 4)}	5.01

1) Not measured according to the equity method due to the immaterial significance for the net assets, financial position, and results of operations

2) No disclosures as per Sec. 313 (2) no. 4 HGB are made because these are of immaterial significance for the presentation of a true and fair view of the net assets, financial position, and results of operations of the Group

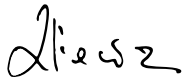
3) Exercising the exemption defined in Sec. 264 (3) HGB

4) This does not have a material impact Not a controlled entity, based on the resolutions laid down in the articles of incorporation

Stuttgart, March 27, 2026

DEKRA SE

The Members of the Management Board



Zurkiewicz, Chairman
CEO / Chairman of the
Management Board



Finke



Laursen



Linsenmaier

Independent Auditor's Report

To DEKRA SE, Stuttgart

Audit opinions

We have audited the consolidated financial statements of DEKRA SE, Stuttgart, and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the financial year from 1 January to 31 December 2025 and notes to the consolidated financial statements, including material accounting policy information. In addition, we have audited the Group management report of DEKRA SE, for the financial year from 1 January to 31 December 2025. In accordance with the German legal requirements, we have not audited the content of the "Integrity" and "Sustainability Management" sections of the Group management report.

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

- the accompanying consolidated financial statements comply, in all material respects, with the IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) (the IFRS Accounting Standards) as adopted by the EU and the additional requirements of German commercial law pursuant to § [Article] 315e Abs. [paragraph] 1 HGB [Handelsgesetzbuch: German Commercial Code] and, in compliance with these requirements, give a true and fair view of the assets, liabilities, and financial position of the Group as at 31 December 2025, and of its financial performance for the financial year from 1 January to 31 December 2025 and
- the accompanying Group management report as a whole provides an appropriate view of the Group's position. In all material respects, this Group management report is consistent with the consolidated financial statements, complies with German legal requirements and appropriately presents the opportunities and risks of future development. Our audit opinion on the Group management report does not cover the content of the aforementioned parts of the Group management report.

Pursuant to § 322 Abs. 3 Satz [sentence] 1 HGB, we declare that our audit has not led to any reservations relating to the legal compliance of the consolidated financial statements and of the Group management report.

Basis for the audit opinions

We conducted our audit of the consolidated financial statements and of the Group management report in accordance with § 317 HGB in compliance with German Generally Accepted Standards for Financial Statement Audits promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Our responsibilities under those requirements and principles are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements and of the Group Management Report" section of our auditor's report. We are independent of the Group entities in accordance with the requirements of German commercial and professional law, and we have fulfilled our other German professional responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions on the consolidated financial statements and on the Group management report.

Other information

The executive directors are responsible for the other information. The other information comprises the non-audited sections "Integrity" and "Sustainability Management" of the Group management report.

Our audit opinions on the consolidated financial statements and on the Group management report do not cover the other information, and consequently we do not express an audit opinion or any other form of assurance conclusion thereon.

In connection with our audit, our responsibility is to read the other information mentioned above and, in so doing, to consider whether the other information

- is materially inconsistent with the consolidated financial statements, with the Group management report disclosures audited in terms of content or with our knowledge obtained in the audit, or
- otherwise appears to be materially misstated.

Responsibilities of the executive directors and the Supervisory Board for the consolidated financial statements and the Group management report

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

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

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

The Supervisory Board is responsible for overseeing the Group's financial reporting process for the preparation of the consolidated financial statements and of the Group management report.

Auditor's responsibilities for the audit of the consolidated financial statements and of the Group management report

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements and of the Group management report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.

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

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

Stuttgart, March 27, 2026

PricewaterhouseCoopers GmbH
Wirtschaftsprüfungsgesellschaft

Marcus Nickel
Wirtschaftsprüfer
(German Public Auditor)

Matthias Mühlenfeld
Wirtschaftsprüfer
(German Public Auditor)



Report from the Chairman of the Supervisory Board

Dear readers,

In 2025, DEKRA proudly looked back on its 100-year history. Despite all the challenges the company has faced over the decades, it has consistently displayed resilience and focus – attributes that it needed in the economically difficult environment of the reporting year. For this reason, DEKRA focused intently in 2025 on setting the course for its continued growth trajectory.

DEKRA SE's Management Board regularly updated the Supervisory Board about the company's strategic focus and other key operational business activities, both verbally and in writing, and the Supervisory Board comprehensively performed and fulfilled its monitoring and management function.

In two regular Supervisory Board meetings, the Management and Supervisory Boards discussed strategies and steps on the path to further growth. For example, the creation of trust in the ongoing digitalization process and associated products is providing new opportunities, for which DEKRA has coined the term "Digital Trust."

Against this backdrop, during the 2025 fiscal year, DEKRA expanded its range of training, consulting, testing, inspection, and certification services in existing business areas as well as in strategic growth areas of the future. These included safe and ethical AI, cybersecurity, functional safety, connected mobility, and sustainability.

The Supervisory Board appointed PwC as the external auditor for the 2025 fiscal year and commissioned the firm to examine DEKRA SE's annual accounts, management report, consolidated financial statement, and Group management report, together with the accounting for the 2025 fiscal year.

The Supervisory Board acknowledged and approved the unqualified audit opinion of the external auditor. The Supervisory Board's own examination of the annual accounts, management report, consolidated financial statement, and Group management report did not result in any objections. The annual accounts drawn up by the Management Board are approved by the Supervisory Board and thereby adopted. The Supervisory Board thanks the Management Board and all DEKRA employees for their successful endeavors in the past reporting year.

Stuttgart, April 2026
Stefan Kölbl

Chairman of the Supervisory Board

Imprint

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