

Assets

Intangible assets

During the nine-month period ended 30 September 2024, the Group acquired assets at a cost of €3,620,830 (nine-month period ended 30 September 2023: €566,354). This amount primarily relates to the development of new platform-based products through outsourcing part of the Research and Development (R&D).

Trade accounts receivable

For the nine-month period ended 30 September 2024, trade receivables demonstrate a notable 76.04% increase, aligned with the substantial revenue growth recorded during the same period. As at 30 September 2024, the trade accounts receivable balance includes €48,231,876 receivables from related parties, mainly attributable to Hensoldt Theon Nightvision GmbH and Hensoldt-Theon Gbr.

Cash and cash equivalents and term deposits

As at 30 September 2024, €50,000,000 was invested in term deposits with maturities exceeding three months, which includes a portion of the net IPO proceeds.

Liabilities and financial position

Trade accounts payable and accrued and other current liabilities

The 32.03% decrease in trade payables compared to the figures as at 31 December 2023 is attributed to the Group's annual operating cycle, consistent with the 20% reduction observed in the prior nine-month period ended 30 September 2023.

