IQM Quantum Computers

Interim condensed consolidated statement of financial position (Balance Sheet)

(in thousands, except share and per share amounts)

(unaudited)

	Unaudited	
in EUR thousand	**June 30, 2026**	**December 31, 2025**
Assets		
Non-current assets		
Intangible assets	841	920
Property, plant and equipment	61,464	57,931
Right-of-use assets	10,044	10,949
Financial assets	1,281	910
Total non-current assets	**73,630**	**70,710**
Current assets		
Inventories	25,452	13,491
Contract assets	8,291	7,286
Trade receivables	12,200	15,489
Other financial assets	5,457	876
Other current assets	15,264	11,216
Cash and cash equivalents	113,424	146,544
Total current assets	**180,089**	**194,903**
Total assets	**253,719**	**265,613**

in EUR thousand	**June 30, 2026**	**December 31, 2025**
Equity and liabilities		
Equity		
Share capital	80	3
Capital reserves	489,522	438,157
Retained earnings	(307,141)	(232,243)
Other reserves	(39)	(16)
Total equity	**182,422**	**205,900**
Non-current liabilities		
Loans and borrowings	2,160	9,222
Lease liabilities	11,306	12,185
Employee benefits	14	14
Total non-current liabilities	**13,480**	**21,420**
Current liabilities		
Trade payables	7,762	8,855
Lease liabilities	2,341	2,475
Loans and borrowings	12,810	8,525
Contract liabilities	13,797	7,406
Employee benefits	8,961	5,908
Other current liabilities	12,145	5,124
Total current liabilities	**57,817**	**38,292**
Total liabilities	**71,297**	**59,713**
Total equity and liabilities	**253,719**	**265,613**

IQM Quantum Computers
interim condensed consolidated statement of loss
(in thousands, except share and per share amounts)
(unaudited)

in EUR thousand	For the three months ended June 30, 2026	For the three months ended June 30, 2025	For the six months ended June 30, 2026	For the six months ended June 30, 2025
Revenue from contracts with customers	6,683	5,233	8,870	6,034
Cost of revenue	(3,623)	(3,159)	(5,265)	(3,627)
Gross profit	**3,060**	**2,075**	**3,604**	**2,407**
Selling expenses	(3,805)	(1,385)	(7,049)	(2,366)
General and administrative expenses	(15,450)	(4,380)	(26,201)	(6,912)
Research and development expenses	(16,285)	(11,813)	(34,047)	(25,650)
Impairment losses (including reversals of impairment losses) on financial assets	(133)	4	20	(4)
Other operating income	1,719	576	3,142	938
Other operating expenses	-	(46)	(7)	(48)
Operating loss	**(30,895)**	**(14,968)**	**(60,537)**	**(31,635)**
Finance income	1,700	626	5,067	969
Finance costs	(7,336)	(607)	(19,400)	(3,850)
Loss before income tax	**(36,532)**	**(14,948)**	**(74,871)**	**(34,516)**
Income tax	(22)	(57)	(27)	(59)
Loss for the period	**(36,554)**	**(15,005)**	**(74,897)**	**(34,575)**
Attributable to:				
Equity holders of the parent	(36,554)	(15,005)	(74,897)	(34,575)
Loss per share (in EUR) attributable to the ordinary equity holders of the company:				
Basic earnings per share	(1.18)	(0.49)	(2.50)	(1.13)
Diluted earnings per share	(1.18)	(0.49)	(2.50)	(1.13)

IQM Quantum Computers
interim condensed consolidated statement of cashflows
(in thousands, except share and per share amounts)
(unaudited)

in EUR thousand	For the six months ended June 30, 2026	2025
Loss for the period	**(74,897)**	**(34,575)**
Adjustments for:		
Depreciation expense, amortization and impairment	6,462	6,205
Provisions	-	(40)
Other adjustments for non-cash items	(98)	(303)
Share-based payments	8,827	2,334
Finance income/cost	14,233	2,790
Income tax expense	27	59
Changes in:		
Inventories	(11,961)	(2,220)
Contract assets	(1,004)	(721)
Trade receivables	3,289	1,717
Other financial assets	(1,793)	(2)
Other assets	(7,440)	(3,836)
Trade payables	(1,093)	3,549
Contract liabilities	6,353	(3,758)
Employee benefits	2,098	1,458
Other liabilities	7,021	(115)
Income taxes paid	(27)	(2)
Cashflow from operating activities	**(50,003)**	**(27,461)**
Proceeds from disposals of property, plant, and equipment	-	21
Purchases of property, plant and equipment	(7,159)	(2,735)
Refund from purchase of property, plant and equipment	1,000	-
Payments for acquisition of subsidiary - net of cash	(7)	-
Interest received	977	628
Cashflow from investing activities	**(5,188)**	**(2,086)**
Proceeds from equity contributions	39	155,550
Transaction costs related to equity contributions	-	(617)
Share buybacks	-	(22,421)
Exercise of warrants	20,501	-
Proceeds from loans and borrowings	4,225	3
Repayments of loans and borrowings	(440)	(5,508)
Repayments of lease liabilities	(1,310)	(1,874)
Lease incentives received	-	824
Proceeds (payment) of other financial assets	(371)	165
Interest paid	(637)	(409)
Cashflow from financing activities	**22,008**	**125,713**
Net increase/(decrease) in cash and cash equivalents	**(33,184)**	**96,166**
Cash and cash equivalents at the beginning of year	146,544	17,247
+ Effects of exchange rate changes on cash and cash equivalents	63	(40)
Cash and cash equivalents at the end of period	**113,424**	**113,373**