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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 under the Securities Exchange Act of 1934**

For the month of September 2025

Commission File Number 001-41188

ADS-TEC ENERGY PUBLIC LIMITED COMPANY
(Translation of registrant's name into English)

**10 Earlsfort Terrace
Dublin 2, D02 T380, Ireland
Telephone: +353 1 920 1000**
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F Form 40-F

On September [●], 2025 ADS-TEC ENERGY PLC (the “Company”) issued a press release entitled “ADS-TEC Energy (ADSE) reports H1 2025 Financial Results and Trading Update,” (the “Press Release”) in which the Company reported its financial and operational results for the six months ended June 30, 2025, a copy of which is furnished as Exhibit 99.1 hereto. Additionally, the Company made available to its investors its unaudited consolidated financial information for the six months ended June 30, 2025 and is furnished as Exhibit 99.2 hereto.

The information furnished in this Form 6-K, including the information contained in Exhibit 99.1 and Exhibit 99.2, shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and shall not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by a specific reference in such filing.

This Form 6-K includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. The Company’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believe,” “hope,” “predict,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include the Company’s expectations with respect to future performance and involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company’s control and are difficult to predict. Factors that may cause such differences include but are not limited to risks and uncertainties incorporated by reference under “Risk Factors” in the Company’s [Form 20-F](#) (SEC File No. 001-41188) filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 12, 2025, and in the Company’s other filings with the SEC. The Company cautions that the foregoing list of factors is not exclusive. The Company cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions, or circumstances on which any such statement is based.

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--------------------|
|--------------------|--------------------|

| | |
|------|---------------|
| 99.1 | Press Release |
|------|---------------|

| | |
|------|--|
| 99.2 | Interim Consolidated Financial Information |
|------|--|

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: September , 2025

ads-tec Energy PLC

By: /s/ Stefan Berndt-von Bülow

Name: Stefan Berndt-von Bülow

Title: Chief Financial Officer

Unaudited Interim Condensed Consolidated Financial Statements**ADS-TEC Energy PLC****as at and for the halfyear ended****June 30, 2025****Prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the
International Accounting Standards Board (IASB)**

Unaudited Interim Condensed Consolidated Financial Statements

| | |
|--|-----------|
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Unaudited interim condensed consolidated statements of profit or loss and comprehensive income (loss)

| kEUR | Note | For the six months ended June 30, | |
|---|-------|--------------------------------------|----------------|
| | | 2025 | 2024 |
| Continuing operations | | | |
| Revenue | 4.1.1 | 14,614 | 79,263 |
| Cost of sales | 4.1.1 | -21,277 | -63,590 |
| Gross profit (loss) | | -6,663 | 15,672 |
| Research and development expenses | | -4,472 | -4,102 |
| Selling and general administrative expenses | 4.1.1 | -18,624 | -15,883 |
| Impairment gains (losses) on trade receivables, contract assets, and other investments | | 43 | -14 |
| Other income | | 250 | 307 |
| Other expenses | | -550 | -941 |
| Operating result | | -30,015 | -4,960 |
| Finance income | 4.1.2 | 38,743 | 23 |
| Finance expenses | 4.1.2 | -23,613 | -39,436 |
| Net finance result | | 15,130 | -39,413 |
| Result before tax | | -14,885 | -44,373 |
| Income tax benefits (expenses) | | 120 | -786 |
| Result for the period | | -14,766 | -45,159 |
| Other comprehensive income | | | |
| Items that are or may be reclassified subsequently to profit or loss | | | |
| Foreign operations – foreign currency translation differences | | -115 | -67 |
| Other comprehensive income (loss) for the period, net of tax | | -115 | -67 |
| Total comprehensive income (loss) for the period | | -14,882 | -45,226 |
| Profit (loss) attributable to: | | | |
| Shareholders of the parent | | -14,766 | -45,159 |
| Non-controlling interests | | - | - |
| Total comprehensive income (loss) attributable to: | | | |
| Shareholders of the parent | | -14,882 | -45,226 |
| Non-controlling interests | | - | - |
| Earnings (loss) per share (in EUR) | | | |
| Diluted | | -0.27 | -0.84 |
| Basic | | -0.27 | -0.89 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

Unaudited interim condensed consolidated statements of financial position**ASSETS**

| kEUR | Note | Jun. 30, 2025 | Dec.31, 2024 |
|--|-------------|--------------------------|-------------------------|
| Intangible assets | | 18,678 | 20,529 |
| Right-of-use assets | | 3,389 | 3,273 |
| Property, plant and equipment | | 6,183 | 6,195 |
| Other investments and other assets (non-current) | | 179 | 179 |
| Trade and other receivables (non-current) | | 6 | 6 |
| Deferred tax assets | | 7 | 6 |
| Non-current assets | | 28,442 | 30,188 |
| Inventories | 4.2.1 | 55,682 | 63,666 |
| Trade and other receivables (current) | | 8,006 | 14,929 |
| Contract assets | | 790 | 40 |
| Other accrued items | 4.2.2 | 2,314 | 13,447 |
| Current tax assets | | - | 102 |
| Cash and cash equivalents | 4.2.3 | 37,869 | 22,858 |
| Current assets | | 104,662 | 115,042 |
| Total assets | | 133,103 | 145,230 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

EQUITY AND LIABILITIES

| kEUR | Note | Jun. 30, 2025 | Dec.31, 2024 |
|---|-------------|--------------------------|-------------------------|
| Share capital | 4.2.4 | 5 | 5 |
| Capital reserves | 4.2.4 | 288,077 | 245,298 |
| Other equity | 4.2.4 | 929 | 1,044 |
| Retained earnings | 4.2.4 | -289,156 | -191,198 |
| Profit (loss) | 4.2.4 | -14,766 | -97,959 |
| Equity attributable to owners of the Company | | -14,912 | -42,809 |
| Non-controlling interests | | - | - |
| Total equity | | -14,912 | -42,809 |
| Lease liabilities (non-current) | | 1,882 | 2,336 |
| Warrant liabilities (non-current) | 4.2.5 | 76,977 | 119,581 |
| Loans and borrowings (non-current) | 4.2.6 | 9,224 | - |
| Trade and other payables (non-current) | | 233 | 209 |
| Contract liabilities (non-current) | | 205 | 265 |
| Other provisions (non-current) | | 2,678 | 2,132 |
| Deferred tax liabilities | | 1,547 | 1,670 |
| Non-current liabilities | | 92,746 | 126,192 |
| Lease liabilities (current) | | 1,054 | 1,144 |
| Loans and borrowings (current) | 4.2.6 | 24,711 | 13,333 |
| Trade and other payables (current) | | 16,577 | 34,963 |
| Contract liabilities (current) | | 7,621 | 6,809 |
| Income tax liabilities (current) | | 17 | 13 |
| Other provisions (current) | | 5,289 | 5,586 |
| Current liabilities | | 55,269 | 61,847 |
| Total liabilities | | 148,015 | 188,039 |
| Total equity and liabilities | | 133,103 | 145,230 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

Unaudited interim condensed consolidated statements of cash flows

| kEUR | Note | For the six months ended | |
|---|-------|--------------------------|----------------|
| | | June 30, | |
| | | 2025 | 2024 |
| Result for the period | | -14,766 | -45,159 |
| Depreciation and amortization | | 3,426 | 3,561 |
| Finance income excluding foreign currency gains | 4.1.2 | -24,910 | -23 |
| Finance expense excluding foreign currency losses | 4.1.2 | 21,162 | 39,436 |
| Non-cash effective foreign currency (gains) losses | 4.1.2 | -11,493 | 654 |
| Share-based payments | | 1,284 | 2,003 |
| Change in trade receivables not attributable to investing or financing activities | | 7,338 | -10,170 |
| Change in inventories | 4.2.1 | 4,369 | -2,187 |
| Change in write-downs on inventories | 4.2.1 | 2,555 | 2,969 |
| Change in trade payables | | -18,684 | 5,149 |
| Change in contract assets | | -749 | -125 |
| Change in contract liabilities | | 780 | -609 |
| Change in other investments and other assets | | -700 | -1,004 |
| Change in other provisions | | 249 | 818 |
| Change in other liabilities | | 60 | -345 |
| Income tax expenses (benefits) | | -120 | 786 |
| Interest received | | 1 | 12 |
| Cash flow from operating activities | | -30,196 | -4,237 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

| kEUR | Note | For the six months ended June 30, | |
|---|-------|--------------------------------------|---------------|
| | | 2025 | 2024 |
| Purchase of property, plant, and equipment | | -759 | -463 |
| Investments in intangible assets, including internally generated intangible asset | | -278 | -257 |
| Proceeds from sale of property, plant and equipment | | 23 | - |
| Interest received | | - | - |
| Cash flow from investing activities | | -1,014 | -721 |
| Proceeds from Issue of Convertible Note and Warrants | 4.2.6 | 40,905 | - |
| Proceeds from issuance of shares and other equity securities | 4.2.4 | 316 | 301 |
| Proceeds from the exercise of warrants | 4.2.5 | 22,181 | 4,509 |
| Repayment of loans and borrowings | 4.2.6 | -14,357 | -4,618 |
| Repayment of lease liabilities | | -1,236 | -643 |
| Interest paid | | -1,423 | -432 |
| Cash flow from financing activities | | 46,384 | -883 |
| Net decrease (-) / increase in cash and cash equivalents | | 15,174 | -5,840 |
| Net cash and cash equivalents at the beginning of the period | 4.2.3 | 22,858 | 29,162 |
| FX effects | | -163 | 368 |
| Net cash and cash equivalents at the end of the period | | 37,869 | 23,691 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

Unaudited interim condensed consolidated statements of changes in equity

| kEUR | Subscribed capital | Capital reserves | Other reserves | | Total other reserves | Equity attributable to shareholders | Total equity |
|--|-----------------------|---------------------|----------------------|------------------------------------|-------------------------|---|----------------|
| | | | Retained earnings | Currency translation reserve | | | |
| Balance as of Jan. 01, 2025 | 5 | 245,298 | -289,157 | 1,044 | -288,112 | -42,809 | -42,809 |
| Result for the period | - | - | -14,766 | - | -14,766 | -14,766 | -14,766 |
| Other comprehensive income (loss) | - | - | 0 | -115 | -115 | -115 | -115 |
| Total comprehensive income (loss) | - | - | -14,766 | -115 | -14,882 | -14,882 | -14,882 |
| Exercise of warrants | 0 | 34,168 | - | - | - | 34,168 | 34,168 |
| Exercise of options | 0 | 316 | - | - | - | 316 | 316 |
| Stock compensation | 0 | 1,284 | - | - | - | 1,284 | 1,284 |
| Conversion of shares | 0 | 7,011 | - | - | - | 7,011 | 7,011 |
| Balance as of Jun. 30, 2025 | 5 | 288,077 | -303,922 | 929 | -302,994 | -14,912 | -14,912 |

| kEUR | Subscribed capital | Capital reserves | Other reserves | | Total other reserves | Equity attributable to shareholders | Total equity |
|--|-----------------------|---------------------|----------------------|------------------------------------|-------------------------|---|----------------|
| | | | Retained earnings | Currency translation reserve | | | |
| Balance as of Jan. 01, 2024 | 4 | 225,007 | -191,198 | 106 | -191,092 | 33,919 | 33,919 |
| Result for the period | - | - | -45,159 | - | -45,159 | -45,159 | -45,159 |
| Other comprehensive income (loss) | - | - | -17 | -67 | -84 | -84 | -84 |
| Total comprehensive income (loss) | - | - | -45,176 | -67 | -45,243 | -45,243 | -45,243 |
| Exercise of warrants | 0 | 7,145 | - | - | - | 7,145 | 7,145 |
| Exercise of options | 0 | 301 | - | - | - | 301 | 301 |
| Stock compensation | 0 | 2,006 | - | - | - | 2,006 | 2,006 |
| Balance as of Jun. 30, 2024 | 5 | 234,459 | -236,374 | 39 | -236,335 | -1,872 | -1,872 |

Due to rounding, the sum of the numbers presented in the table above might not precisely equal the totals we provide.

Reporting entity and group information

Notes to the unaudited interim condensed consolidated financial statements**1. Reporting entity and group information****1.1 Reporting entity**

ADS-TEC Energy PLC and its subsidiaries (“ADSE”) provide intelligent and decentralized energy storage systems to municipalities, automotive OEMs (Original Equipment Manufacturers), charging operators, dealerships, fleets, residential areas, offices, and industrial sites in North America and Europe. Its scalable systems are designed for use in private homes, public buildings, commercial enterprises, industrial and infrastructure solutions, and self-sufficient energy supply systems, with capacities up to the multi-megawatt range.

ADS-TEC Energy PLC (“ADSE Holdco” or “the Company”) is domiciled in 10 Earlsfort Terrace, Dublin 2 D02 T380, Ireland. The Company is a public limited company incorporated in Ireland. The main operating company is ads-tec Energy GmbH which is located in Heinrich-Hertz-Str. 1, 72622 Nürtingen, Germany.

The board of directors of ADSE Holdco authorized the unaudited interim condensed consolidated financial statements on September 16, 2025.

1.2 Group information

The consolidated financial statements of ADSE include:

| Jun. 30, 2025 | | | Shareholding |
|--|-------------------|----------------|---------------------------|
| Group companies | City | Country | Direct or indirect |
| ADS-TEC Energy PLC (“ADSE Holdco”) | Dublin | Ireland | Parent company |
| ads-tec Energy GmbH (“ADSE GM”) | Nürtingen | Germany | 100% |
| ads-tec Energy, INC. (“ADSE US”) | Auburn | USA | 100% |
| ads-tec Energy Service GmbH (“ADSE Service”) | Nürtingen | Germany | 100% |
| ads-tec Energy Schweiz GmbH (“ADSE CH”) | Zurich | Switzerland | 100% |
| ads-tec Energy Austria GmbH (“ADSE Austria”) | Kötschach-Mauthen | Austria | 100% |

Ads-tec Energy Austria GmbH was founded on April 23, 2025, and is a wholly owned subsidiary of ADSE GM. The purpose of ADSE Austria is the sale of products and services in the fields of energy management, energy storage, e-mobility and renewable energy in Austria and eastern parts of Europe.

Accounting policies

2. Accounting policies**2.1 Basis of preparation****Applied IFRS**

The unaudited interim condensed consolidated financial statements of ADSE for the six months ended June 30, 2025, have been prepared in accordance with IAS 34 - *Interim Financial Reporting*. They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the Company's last annual financial statements as at and for the years ended December 31, 2024 ("last annual financial statements"). However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in ADSE's financial position and performance since the last annual financial statements.

ADSE's interim financial statements have been prepared on a going concern basis. The reporting period is the six months ended June 30, 2025 and six months ended June 30, 2024. The interim financial statements are presented in Euro, which is the functional currency of ADSE. All amounts have been rounded to the nearest thousand, unless otherwise indicated. In some cases, rounding could mean that values in this report do not add up to the exact sum given or percentages do not equal the values presented.

2.2 Material uncertainty regarding the ability to continue as a going concern

Management assessed the Company's ability to continue as a going concern and evaluated whether there are certain conditions and events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern using all information available about the future, focusing on the twelve-month period after the issuance date of the financial statements. Historically, the Company has funded its operations primarily through capital raises and with loans from shareholders. Since the inception the Company has incurred recurring losses and negative cash flows from operations including net losses of kEUR 14,766 for the first half of financial year 2025, kEUR 97,958 for the financial year 2024 and kEUR 55,081 for the financial year 2023.

The Company has improved the cash flow from operating activities from kEUR -20,659 for the financial year 2023 to kEUR -16,285 for the financial year 2024. In the first half of 2025, the cash flow from operating activities amounted to kEUR -30,196. This was caused by weak revenues and significant payments of trade payables. For the future, the Company aims to improve its cash flow and operating result. To support this development the Company plans to intensify sales efforts across Europe and the US and reduce working capital. In addition, the Company will continue to invest in the development, redesign and cost optimization programs of current and new products as well as further productivity increases in operations and expand its business model into a full-service provider model, enabling multi-revenue streams including ultra-fast charging, energy trading and advertising.

Management of the Company agreed to issue (i) senior secured convertible notes in the aggregate original principal amount of kUSD 53,763 and (ii) warrants to purchase up to an aggregate of 1,116,072 ordinary shares, nominal value of \$0.0001 per share. Following the agreements, the Company will receive up to an amount of kUSD 50,000 in gross proceeds, to be provided in two installments. The Company has received the first installment of kUSD 15,000 - net of fees and expenses an amount of kUSD 12,719 - on May 1, 2025 and the second installment of kUSD 20,000 on July 1, 2025. The remaining kUSD 15,000 will become available upon the Company's achievement of agreed-upon milestones.

As of June 30, 2025, the Company had outstanding shareholder loans in a nominal amount of kUSD 7,400 (see note 4.2.6). The shareholders except for one have agreed to make any undrawn and repaid amounts available as a credit line until August 31, 2026. One tranche in a nominal amount of kUSD 3,000 remains due on August 31, 2025. Therefore, the Company currently has an open credit line in an amount of kUSD 25,577 until August 31, 2026.

For future growth and expansion in other geographical areas such as the U.S. management targets to raise additional equity and debt if required. The Management and its advisers are constantly monitoring the relevant equity and debt capital markets which are important to the company.

Accounting policies

There can be no assurance that the Company will be successful in achieving its operational and strategic plans, that any additional financing will be available in a timely manner or on acceptable terms.

The Company's management deems a successful business development and an improvement of cash flow generation and operating result to be very likely. In addition, the financial resources have significantly improved compared to the previous year as a result of the recent issue of convertible notes and the extended credit line. Nevertheless, based on its recurring losses from operations since inception, the Company has concluded that there is still substantial doubt about its ability to continue as a going concern as cash flows generated by its operating activities may deviate significantly from the company's forecast and securing additional financing is uncertain. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Accordingly, the financial statements have been prepared on a basis that assumes the Company will continue as a going concern and which contemplates the realization of assets and satisfaction of liabilities and commitments in the ordinary course of business.

2.3 New accounting standards and interpretations

ADSE applied all the effective standards and interpretations issued by the IASB and the IFRS IC for preparation of the consolidated financial statements if their application was required for annual periods beginning on or after January 01, 2025. However, none of the new accounting standards impacts ADSE as they are either not relevant to ADSE's activities or did not require accounting which is inconsistent with ADSE's current accounting policies.

New accounting standards and amendments to standards or interpretations effective as of January 01, 2025:

| Standard | Name | Effective date |
|----------|---|----------------|
| IAS 21 | Amendments to IAS 21: Lack of exchangeability | Jan. 01, 2025 |

The standards and amendments to standards and interpretations below have been published by the IASB but are not mandatorily effective for annual periods beginning on or after January 01, 2025 and therefore have not been early adopted in these consolidated financial statements by ADSE.

| Standard | Name | Effective date |
|-----------------|--|----------------|
| IFRS 9 & IFRS 7 | Amendments to IFRS 9 and IFRS 7 - Financial Instruments: Classification and measurement of financial instruments | Jan. 01, 2026 |
| IFRS 9 & IFRS 7 | Amendments to IFRS 9 and IFRS 7 - Financial Instruments: Contracts referencing nature-dependent electricity | Jan. 01, 2026 |
| IFRS 18 | Presentation and Disclosure in Financial Statements | Jan. 01, 2027 |
| IFRS 19 | Subsidiaries without Public Accountability: Disclosures | Jan. 01, 2027 |

On April 09, 2024, the IASB published IFRS 18 – Presentation and Disclosure in Financial Statements which is effective for periods beginning on or after January 01, 2027. ADSE is currently analyzing the impact expected from the initial application of IFRS 18. Other accounting standards issued by the IASB that are not yet applied or that become effective in the future are not expected to have a material impact on the consolidated financial statements.

Significant events and transactions

3. Significant events and transactions

The following significant events and transactions have occurred since December 31, 2024.

Establishment of a new subsidiary

On April 23, 2025, ads-tec Energy Austria GmbH (“ADSE Austria”) was established as a wholly owned subsidiary of ADSE GM. ADSE Austria is focused on the distribution of products and services in the areas of services in the fields of energy management, energy storage, e-mobility, and renewable energies.

Repayment of shareholder loans

ADSE US repaid tranches of the 2023 shareholder loans and shareholder loan plus with a total nominal amount of kEUR 14,357 (kUSD 15,577) and accrued interest of kEUR 1,348 (kUSD 1,528). On April 30, 2025, certain of the loans with a total nominal amount of kUSD 30,000 were amended and restated to extend the maturity date from August 31, 2025 to August 31, 2026.

Loans and borrowings

On May 1, 2025, ADSE Holdco, ADSE GM and ADSE US entered into a Securities Purchase Agreement with certain institutional investors, pursuant to which the Company agreed to issue (i) senior secured convertible notes in the aggregate original principal amount of kUSD 53,763 and (ii) warrants to purchase up to an aggregate of 1,116,072 ordinary shares, nominal value of USD 0.0001 per share. Please refer to 4.2.6 Loans and borrowings for further detail.

Disclosure on individual items of the consolidated financial statements

4. Disclosure on individual items of the consolidated financial statements

4.1 Statements of comprehensive income

4.1.1 Revenue and functional costs from contracts with customers

Revenue

ADSE develops, produces, and distributes battery storage solutions for different areas of applications (“multi-use-case”). The product portfolio ranges from the field “charging” which provides charging solutions for the expansion of the eMobility infrastructure at power-limited network points, to the field “commercial and industrial” including power ranges up to multiple MW/MWh. Additionally, ADSE provides its customers with separately acquirable service contracts or maintenance services and software solutions regarding intelligent controlling and monitoring of battery storage solutions.

67.1% (2024: 96.6%) of revenues are generated from product category charging. The following table presents the revenue from contracts with customers disaggregated by product types:

| Revenue by product types kEUR | For the six months ended June 30, | |
|----------------------------------|--------------------------------------|---------------|
| | 2025 | 2024 |
| Charging | 9,804 | 76,550 |
| Commercial and industrial | 103 | 1,043 |
| Service | 4,623 | 1,581 |
| Other | 85 | 88 |
| Total | 14,614 | 79,263 |

Cost of goods sold

| kEUR | For the six months ended June 30, | |
|-------------------------------|--------------------------------------|---------------|
| | 2025 | 2024 |
| Cost of materials | 12,307 | 54,023 |
| Personnel expenses | 5,468 | 5,734 |
| Depreciation and amortization | 2,904 | 2,982 |
| Other expenses | 599 | 851 |
| Total | 21,277 | 63,590 |

Disclosure on individual items of the consolidated financial statements

Selling, general and administrative expenses

| kEUR | For the six months ended | |
|-------------------------------|---------------------------------|---------------|
| | June 30, | |
| | 2025 | 2024 |
| Personnel expenses | 5,755 | 5,632 |
| Legal and consulting fees | 5,004 | 2,559 |
| Administration fee | 1,837 | 1,821 |
| Marketing costs | 760 | 728 |
| Insurance expenses | 1,208 | 1,344 |
| Depreciation and amortization | 354 | 464 |
| Other expenses | 3,705 | 3,335 |
| Total | 18,624 | 15,883 |

Other expenses primarily consist of expenses for general warranties, travel costs and outbound freight.

Disclosure on individual items of the consolidated financial statements

4.1.2 Finance result

The finance income and finance costs recognized in profit or loss are as follows:

| kEUR | For the six months ended | |
|---|--------------------------|----------------|
| | June 30, | |
| | 2025 | 2024 |
| Finance income from remeasurement of warrant liabilities | 24,909 | - |
| Foreign currency gains | 13,833 | - |
| Income from other interest and similar income | 1 | 23 |
| Finance income | 38,743 | 23 |
| Finance expense from remeasurement of warrant liabilities | -122 | -34,667 |
| Interest expense from shareholder loans | -19,332 | -4,662 |
| Interest expense from convertible note | -1,633 | - |
| Foreign currency losses | -2,450 | - |
| Interest expense from leasing | -71 | -99 |
| Interest expense from guarantee commissions | -5 | -9 |
| Finance expenses | -23,613 | -39,437 |
| Net finance result | 15,130 | -39,414 |

Finance income from remeasurement of warrant liabilities in the first half of 2025 in the amount of kEUR 24,909 results from the remeasurement of the fair value of public and private warrant liabilities, warrant liabilities from shareholder loans and warrant liabilities from the convertible note and was caused by a declining share price of ADSE shares. The foreign currency gains mainly result from the valuation of the warrants which are denominated in USD.

In the first half of 2024, finance expense from remeasurement of warrant liabilities in the amount of kEUR 34,667 results from the remeasurement of the fair value of public and private warrant liabilities, warrant liabilities from shareholder loans and warrant liabilities from capital increases.

In 2025, interest expenses from shareholder loans amount to kEUR 19,332 (2024: kEUR-4,662). This results mainly from the amortization of day one losses (kEUR 10,293) and the effective interest of the shareholder loan (kEUR 8,903).

Disclosure on individual items of the consolidated financial statements

4.2 Statements of financial position**4.2.1 Inventories**

Inventories include the following:

| kEUR | Jun. 30, 2025 | Dec. 31, 2024 |
|------------------------------|--------------------------|--------------------------|
| Finished goods | 16,372 | 15,245 |
| Work in progress | 10,564 | 9,402 |
| Raw materials | 45,271 | 53,010 |
| Total | 72,207 | 77,657 |
| | Jun. 30, 2025 | Dec. 31, 2024 |
| Write-downs finished goods | -1,080 | -181 |
| Write-downs work in progress | -794 | -808 |
| Write-downs raw materials | -14,651 | -13,003 |
| Total | -16,525 | -13,991 |

During the first half of 2025, ADSE recognized write-downs of inventories in an amount of kEUR 2,555 as an expense in the cost of sales in the statement of profit or loss.

4.2.2 Other accrued items

Other accrued items include the following:

| kEUR | Jun.30, 2025 | Dec. 31, 2024 |
|--|-------------------------|--------------------------|
| Day One Loss | 1,379 | 12,392 |
| Other accrued items related to lender warrants | 935 | 1,055 |
| Total | 2,314 | 13,447 |

ADSE concluded shareholder loan agreements with various lenders on August 18, 2023, which were amended and restated on August 26, 2024. In addition, three further agreements were concluded on August 26, 2024. Pursuant to the loan agreements, ADSE US and ADSE GM have agreed to issue lender warrants which will be issued by ADSE Holdco as Irish guarantor to the respective lenders and subscribed by ADSE US resp. ADSE GM. At initial recognition, the warrants had a higher fair value than the shareholder loans, which generated a day one loss. As this day one loss is based on unobservable inputs, it needs to be deferred and recognized until maturity to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the liability.

The amount recognized on the balance sheet on June 30, 2025 has declined significantly as compared to December 31, 2024 due to amortization over time and in addition due to amortization following the repayment of shareholder loans in the first half of the financial year 2025 prior to maturity.

Other accrued items related to lender warrants refer to warrants for which the exercise conditions were not met as of June 30, 2025 and December 31, 2024 since the related shareholder loans were not drawn. The fluctuation results from foreign currency effects.

Disclosure on individual items of the consolidated financial statements

4.2.3 Cash and cash equivalents

Cash and cash equivalents include the following:

| kEUR | Jun. 30, 2025 | Dec. 31, 2024 |
|-----------------|--------------------------|--------------------------|
| Cash | 1 | 1 |
| Cash at banks | 7,361 | 22,212 |
| Restricted Cash | 30,508 | 644 |
| Total | 37,869 | 22,858 |

As of June 30, 2025, restricted cash mainly relates to money received in the course of the financing via convertible notes. This money was paid into a control account of the Company and will be released to the Company upon the achievement of agreed-upon milestones. On July 2, 2025, an amount of kEUR 17,014 was released after satisfaction of the first milestones.

4.2.4 Equity

The changes in the various components of equity are shown in ADSE's statements of changes in equity for the past two half-year periods.

The issued and outstanding shares as of 30 June, 2025, and as of 30 June, 2025, are shown in the table below.

| in k units | 2025 | 2024 |
|---|---------------|---------------|
| Outstanding as of Jan. 01 | 52,362 | 50,585 |
| Exercise of warrants | 2,469 | 714 |
| Exercise of options | 47 | 50 |
| Share based compensation | 26 | 37 |
| Conversion from convertible note | 922 | - |
| Outstanding as of Jun. 30 | 55,826 | 51,386 |
| Treasury shares | 80 | 61 |
| Issued and outstanding as of Jun. 30 | 55,906 | 51,447 |

In 2024 714,290 warrants were exercised in the first half year which led to an increase in capital reserves of kEUR 7,145. These warrants were issued related to a capital increase at the end of fiscal year 2023.

In the first half of financial year 2025, the exercise of public, private and shareholder warrants increased the number of outstanding shares by 2,468,837 shares and led to an increase in capital reserves of kEUR 34,168. Moreover, the conversion of debt from the convertible note into equity resulted in an issue of 922,195 shares which increased the capital reserve by kEUR 7,011.

Disclosure on individual items of the consolidated financial statements

4.2.5 Warrant liabilities

As of the reporting date, warrant liabilities include the following:

| kEUR | No. of warrants issued | Jun. 30, 2025 |
|--|---------------------------------------|--------------------------|
| Public warrants | 7,826,371 | 13,155 |
| Private warrants | 119,866 | 473 |
| Warrants relating to shareholder loans | 10,373,336 | 56,733 |
| Warrants relating to Convertible Note | 1,116,072 | 6,616 |
| Total | 19,435,645 | 76,977 |

As of December 31, 2024, warrant liabilities included the following:

| kEUR | No. of warrants issued | Dec. 31, 2024 |
|--|---------------------------------------|--------------------------|
| Public warrants | 11,542,415 | 39,997 |
| Private warrants | 119,866 | 734 |
| Warrants relating to shareholder loans | 10,480,003 | 78,849 |
| Warrants relating to Convertible Note | - | - |
| Total | 22,142,284 | 119,580 |

Public and private warrants

As of 30 June, 2025, the fair value of public and private warrant liabilities amounts to kEUR 13,628 (31 December, 2024: kEUR 40,731) and relates to 7,826,371 public warrants and 119,866 private warrants including 100,000 lender warrants issued. In comparison to December 31, 2024, 2,014,299 public warrants were exercised at an exercise price of 11,50 USD per warrant. 1,701,745 warrants were moved from public warrants to private warrants and were exercised on a cashless basis leading to an issue of 347,871 shares.

Warrants relating to shareholder loans

In the first half of financial year 2025, 106,667 warrants related to the first shareholder loan with an exercise price of USD 3.00 were exercised. The exercise term of the remaining 1,573,333 warrants related to the first shareholder loan was extended from May 5, 2025 until August 31, 2025.

Disclosure on individual items of the consolidated financial statements

Warrants relating to Convertible Note

On April 30, 2025 the Company issued 1,116,072 warrants together with the closing of a financing transaction via convertible notes to certain institutional lenders. One warrant entitles the lender to purchase one ordinary share, par value USD 0,00001 per ordinary share. The warrants may be exercised at an exercise price of USD 16.88 at any time until April 30, 2030. If, on the 75th Trading Day after May 1, 2025, the exercise price then in effect is greater than the market price of ADSE stock at that date, the exercise price shall automatically be lowered to the market price and the number of warrant shares that may be subscribed for upon exercise of this warrant adjusted proportionately, so that after such adjustment the aggregate exercise price payable for the adjusted number of warrant shares shall be the same as the aggregate exercise price in effect immediately prior to such adjustment.

The fair value of these warrants as of the issue date was determined using a Monte Carlo Simulation which resulted in an aggregate fair value of kEUR 6,773 as of that date.

On August 20, 2025 the exercise of the warrants was adjusted to USD 10.31 and the number increased to 1,827,284 in line with the warrant agreement.

4.2.6 Loans and borrowings

As of June 30, 2025 loans and borrowings include the following:

| kEUR | Jun. 30, | Thereof classified as | |
|-------------------|---------------|-----------------------|--------------|
| | 2025 | current | Non-current |
| Convertible note | 28,199 | 18,975 | 9,224 |
| Shareholder loans | 5,426 | 5,426 | |
| Total | 33,625 | 24,401 | 9,224 |

On May 01, 2025, ADSE secured financing through convertible note agreements with different institutional lenders in a total principal amount of kUSD 53,753 (kEUR 47,389). The notes were issued with a discount of 7% and bear interest of 2% per annum. They can either be converted into equity or redeemed in cash over a period of three years until May 01, 2028. Together with the convertible notes, 1,116,072 warrants were issued resulting in a disagio of the notes in an amount of kEUR 6,773. Transaction costs are being discounted from the notes as well. Both are amortized together with the issue discount using the effective interest rate method.

Disclosure on individual items of the consolidated financial statements

Until June 30, 2025, the lenders have converted a total principal amount of kUSD 7,593 (kEUR 6,556) as well as interest in the amount of kUSD 692 (kEUR 598) into equity.

The shareholder loans are classified as current loans and borrowings. As of the reporting date, the amount includes the book value of shareholder loans of kEUR 5,426 and interest payable of kEUR 310 (December 31, 2024: book value of kEUR 11,971 and interest payable of kEUR 1,363). In the first half of 2025, various tranches with a total nominal amount of kEUR 14,357 (kUSD 15,577) were repaid together with interest.

4.2.7 Financial instruments

The following table provides the carrying amounts and fair values of all financial assets and financial liabilities, including their levels in the fair value hierarchy.

| kEUR | Classification | Fair value hierarchy | Carrying amount Jun. 30, 2025 | Fair value Jun. 30, 2025 | Carrying amount Dec. 31, 2024 | Fair value Dec. 31, 2024 |
|---|-------------------|----------------------|-------------------------------------|--------------------------------|-------------------------------------|--------------------------------|
| Financial assets | | | | | | |
| Cash and cash equivalents | At amortized cost | 3 | 37,869 | 37,869 | 22,858 | 22,858 |
| Trade receivables (current) | At amortized cost | 3 | 6,085 | 6,085 | 9,900 | 9,900 |
| Other investments (non-current) | At amortized cost | 3 | 5 | 5 | 5 | 5 |
| Other financial receivables (current) | At amortized cost | 3 | 63 | 63 | 3,358 | 3,358 |
| Other financial receivables (non-current) | At amortized cost | 3 | 6 | 6 | 6 | 6 |
| Total | | | 44,028 | 44,028 | 36,126 | 36,126 |

Disclosure on individual items of the consolidated financial statements

| kEUR | Classification | Fair value hierarchy | Carrying amount Jun. 30, 2025 | Fair value Jun. 30, 2025 | Carrying amount Dec. 31, 2024 | Fair value Dec. 31, 2024 |
|---|-----------------------|-----------------------------|--------------------------------------|---------------------------------|--------------------------------------|---------------------------------|
| Financial liabilities | | | | | | |
| Warrant liabilities - private | FVTPL | 2 | 13,155 | 13,155 | 39,997 | 39,997 |
| Warrant liabilities - public | FVTPL | 1 | 473 | 473 | 734 | 734 |
| Warrant liabilities - Shareholder loan | FVTPL | 2 | 56,733 | 56,733 | 78,849 | 78,849 |
| Warrant liabilities - Convertible Notes | FVTPL | 2 | 6,616 | 6,616 | - | - |
| Loans and borrowings (non-current) | At amortized cost | 3 | 9,224 | 16,074 | - | - |
| Loans and borrowings (current) | At amortized cost | 3 | 24,711 | 26,044 | 13,333 | 13,333 |
| Trade payables (current) | At amortized cost | 3 | 12,100 | 12,100 | 29,299 | 29,299 |
| Trade payables due to related parties (current) | At amortized cost | 3 | 1,045 | 1,045 | 2,601 | 2,601 |
| Lease liabilities (non-current) | At amortized cost | 3 | 1,882 | - | 2,336 | - |
| Lease liabilities (current) | At amortized cost | 3 | 1,054 | - | 1,144 | - |
| Other payables financial (current) | At amortized cost | 3 | 387 | 387 | 215 | 215 |
| Total | | | 127,379 | 132,627 | 168,510 | 165,030 |

The significant development in the area of other financial receivables is attributable to research grants, which were paid out in the first quarter of the fiscal year. The decline of trade payables is due to the payment of high trade payables from the purchase of inventory. The increase in loans and borrowings is due to new financing. Please refer to note 4.2.6 for further information on loans and borrowings.

Seasonal business

5. Seasonal business

The business performance of ADSE does not follow a regular seasonality or cyclicity of results that affect the unaudited interim condensed financial statements. Thus, the results of the six month period ended June 30, 2025 may not be indicative of the full year.

6. Segment reporting

Information reported to ADSE's chief operating decision maker (CODM) for the purposes of resource allocation and assessment of segment performance is focused on the geographic region of ADSE's business activities. Therefore, ADSE manages its operations based on two operating segments referring to its business activities in Europe and North America.

The CODM has been identified as the board of directors of ADSE Holdco. The board of directors regularly reviews operating results and makes decisions about the allocation of ADSE's resources. ADSE's focus is on the research, development and manufacturing of products and services in the fields of energy management, energy storage and e-mobility.

ADSE evaluates segmental performance based on segment revenue and segment earnings before interest, taxes, depreciation and amortization (EBITDA). Inter-segment sales are priced along the same lines as sales to external customers.

| kEUR | Jun. 30, 2025 | | | | |
|---|----------------|----------------|---------------------------|---------------|----------------|
| | Europe | North America | Total reportable segments | Eliminations | Total Group |
| External revenues | 13,790 | 825 | 14,614 | - | 14,614 |
| Inter-segment revenues | 4,250 | - | 4,250 | -4,250 | - |
| Total revenue | 18,039 | 825 | 18,864 | -4,250 | 14,614 |
| Earnings before interest, taxation, depreciation and amortization (EBITDA) | -25,164 | -1,425 | -26,589 | - | -26,589 |
| Depreciation and amortization | -3,346 | -80 | -3,426 | - | -3,426 |
| Operating result (EBIT) | -28,510 | -1,506 | -30,015 | - | -30,015 |
| Financial income | 38,611 | 132 | 38,743 | -456 | 38,287 |
| Financial costs | -6,916 | -16,696 | -23,613 | 456 | -13,157 |
| Financial result | 31,694 | -16,565 | 15,130 | - | 15,130 |
| Profit/Loss before tax | 3,185 | -18,070 | -14,885 | - | -14,885 |
| Income tax expenses | 120 | -1 | 120 | - | 120 |
| Profit/Loss for the year | 3,305 | -18,071 | -14,766 | - | -14,766 |

Segment reporting

| kEUR | Jun. 30, 2024 | | | | |
|---|----------------|---------------|---------------------------|--------------|----------------|
| | Europe | North America | Total reportable segments | Eliminations | Total Group |
| External revenues | 77,118 | 1,227 | 78,346 | - | 78,346 |
| Inter-segment revenues | 1,227 | - | 1,227 | -310 | 917 |
| Total revenue | 78,346 | 1,227 | 79,573 | -310 | 79,263 |
| Earnings before interest, taxation, depreciation and amortization (EBITDA) | 334 | -1,734 | -1,400 | - | -1,400 |
| Depreciation and amortization | -3,517 | -44 | -3,561 | - | -3,561 |
| Operating result (EBIT) | -3,183 | -1,778 | -4,960 | - | -4,960 |
| Financial income | 23 | - | 23 | - | 23 |
| Financial costs | -34,773 | -4,663 | -39,436 | - | -39,436 |
| Financial result | -34,750 | -4,663 | -39,413 | - | -39,413 |
| Loss before tax | -37,932 | -6,441 | -44,373 | - | -44,373 |
| Income tax expenses | -786 | 0 | -786 | - | -786 |
| Loss for the year | -38,718 | -6,441 | -45,159 | - | -45,159 |

Total non-current assets of both reportable segments can be broken down as follows:

| kEUR | Jun. 30, 2025 | Dec. 31, 2024 |
|---------------------------------|---------------|---------------|
| Europe | 76,526 | 78,109 |
| North America | -6,491 | -6,328 |
| Eliminations | -41,593 | -41,593 |
| Total non-current assets | 28,442 | 30,188 |

Total current assets of both reportable segments can be broken down as follows:

| kEUR | Jun. 30, 2025 | Dec. 31, 2024 |
|-----------------------------|----------------|----------------|
| Europe | 139,724 | 108,877 |
| North America | 42,626 | 33,870 |
| Eliminations | -77,689 | -27,705 |
| Total current assets | 104,662 | 115,042 |

Total liabilities of both reportable segments can be broken down as follows:

| kEUR | Jun. 30, 2025 | Dec. 31, 2024 |
|--------------------------|----------------|----------------|
| Europe | 107,495 | 182,960 |
| North America | 49,317 | 10,697 |
| Eliminations | -8,797 | -5,618 |
| Total liabilities | 148,015 | 188,039 |

Related party transactions

Total revenues of both reportable segments can be broken down as follows:

| kEUR | Jun. 30, 2025 | Jun. 30, 2024 |
|-----------------------|--------------------------|--------------------------|
| Europe | 18,039 | 78,346 |
| North America | 825 | 1,227 |
| Eliminations | -4,250 | -310 |
| Total revenues | 14,614 | 79,263 |

Revenues from two major customers of ADSE represented kEUR 6,615 and kEUR 1,312 respectively (2024: two customers, kEUR 11,185 and kEUR 54,641) of ADSE's total revenues.

7. Related party transactions

Related parties are natural persons or companies that can be influenced by the reporting entity, that can exert an influence on the reporting entity or that are under the influence of another related party of the reporting entity. Transactions between related parties mainly include loans, leases, and management services. Relationships with related parties have not changed significantly since December 31, 2024. With regard to the repayment of shareholder loans please refer to 4.2.6 Loans and borrowings. All business transactions, receivables and liabilities with related parties existing at the reporting date result from ordinary business activities and are conducted at arm's length.

8. Authorization of the financial statements

The board of directors of ADSE Holdco authorized the consolidated financial statements on September 16, 2025.

Nürtingen

September 16, 2025

Thomas Speidel
Chief Executive Officer

Stefan Berndt-von Bülow
Chief Financial Officer