

# Annual report 2025



## Statement of the Chairman of the board 2025

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*Michael Stelzl,  
Chairman of the Board of Directors  
EASY-CERT group AG*

Dear Customers  
Dear Shareholders  
Dear Employees

As in previous years, the EASY-CERT Group AG continued to develop steadily and positively in 2025. Our focus is not solely on growth – we aim to grow sustainably and maintain the high quality of our services. We are succeeding in this respect in many areas, and it is a pleasure to work with the Board of Directors and the Managing Directors to support this development.

The year 2025 saw many innovations and successes, as well as major challenges. In this foreword, I will briefly touch upon a few of these.

### **Strong regional roots, combined audits, and efficiency**

In terms of market share, both bio.inspecta and Austria Bio Garantie are market leaders in Switzerland and Austria. They are also pioneers in the implementation of combined audits, i.e. single audits typically covering multiple standards, such as organics, national programmes, and brand schemes. Our ability to combine these elements in order to save companies/clients time and money is unique in its scope. It requires a high level of expertise among auditors, an excellent internal organisational structure, and a high-performing IT system. Over the years, combined audits have been optimised step by step for the clients' benefit.

### **International audit business**

Despite the current global uncertainties, our international subsidiaries have established themselves well in the

marketplace. In some cases, they have even increased their turnover. However, profitability has suffered due to increased customs duties (withholding taxes), as well as currency losses between the Swiss franc/the euro and the dollar. We anticipate even greater uncertainty in 2026 due to the current crisis flashpoints, which we can only offset by focusing on specific markets and making further efficiency improvements.

### **Carbon Standards international (CSI)**

Our subsidiary CSI has also performed well in the market. Despite adverse international trends, the carbon sink services segment has continued to develop positively. Turnover has grown significantly, and we achieved a balanced result. Climate services such as the Global Artisan C-Sink Guidelines provide low-income countries with the opportunity to participate in certified climate projects. In most cases, organic residual biomass is converted into biochar through pyrolysis using the Kon-Tiki method.

### **EASY-CERT group finance department**

The various companies within the ECG collaborate very effectively and seamlessly on financial matters. We use the same software in Switzerland and Austria, and financial figures are available at any time with just the touch of a button. The subsidiaries in other countries are well integrated via a reporting system. Having a clear overview provides certainty and supports the management team in running the companies. We can currently consider the group's financial position to be very stable.

In conclusion, I would like to reiterate that we are living in uncertain times. As a holding company, the EASY-CERT Group AG provides stability for all the group's companies. Together, we will overcome the challenges these new times present.

Best regards,  
Michael Stelzl

## Income statement 2025

	2025	2024	Difference + / -
	CHF	CHF	CHF
Revenue from services participants / participations <i>thereof Services</i>	1'050'005.95 1'050'005.95	936'110.60 936'110.60	113'895.35 113'895.35
Other operating income	487.15	8.66	478.49
Bad dept loss / adjustment variations	-128.30	0.00	-128.30
<b>Net sales</b>	<b>1'050'364.80</b>	<b>936'119.26</b>	<b>114'245.54</b>
Expenses for third-party services	-5'824.99	-4'301.74	-1'523.25
Expenses for services participants / participations	-878'003.32	-858'957.45	-19'045.87
Personnel expenses	-57'437.15	-15'008.65	-42'428.50
Other personnel expenses	-12'984.93	-4'743.02	-8'241.91
<b>Gross profit</b>	<b>96'114.41</b>	<b>53'108.40</b>	<b>43'006.01</b>
Property insurance, taxes, fees, licences	-18'205.09	-12'418.50	-5'786.59
Administrative and IT expenses	-26'830.35	-22'320.60	-4'509.75
Legal and consultancy expenses	-29'763.94	-13'240.85	-16'523.09
Advertising expenses	-2'205.00	0.00	-2'205.00
Other business expenses	-20.00	0.00	-20.00
<b>Operating profit (EBITDA)</b>	<b>19'090.03</b>	<b>5'128.45</b>	<b>13'961.58</b>
Depreciation and amortisation	-250'000.00	0.00	-250'000.00
<b>Operating profit (EBIT)</b>	<b>-230'909.97</b>	<b>5'128.45</b>	<b>-236'038.42</b>
Financial expenses	-10'640.68	-4'878.69	-5'761.99
Financial income third party	2'935.07	3'241.53	-306.46
Dividend income	292'403.96	644'632.93	-352'228.97
<b>Financial result</b>	<b>284'698.35</b>	<b>642'995.77</b>	<b>-358'297.42</b>
<b>Earnings before taxes (EBT)</b>	<b>53'788.38</b>	<b>648'124.22</b>	<b>-594'335.84</b>
<b>Profit before taxes and extraordinary result</b>	<b>53'788.38</b>	<b>648'124.22</b>	<b>-594'335.84</b>
Extraordinary and one-time income	8'100.00	75'555.55	-67'455.55
<b>Non-operating, extraordinary, non-recurring or prior-period expenses and income</b>	<b>8'100.00</b>	<b>75'555.55</b>	<b>-67'455.55</b>
Direct taxes	-10'429.80	-8'956.85	-1'472.95
<b>Annual profit (+) / loss (-)</b>	<b>51'458.58</b>	<b>714'722.92</b>	<b>-663'264.34</b>

## Balance sheet per 31.12.2025

<b>Assets</b>	<b>2025</b>	<b>2024</b>
<b>Current assets</b>	CHF	CHF
Cash and cash equivalents	213'393.74	124'671.37
Trade receivables a. participations	702'596.02	1'063'975.12
Other receivables from government agencies	2'022.91	29'492.47
Other receivables from third parties	40'417.50	0.00
Prepaid expenses and accrued income	52'283.33	12'719.37
	<b>1'010'713.50</b>	<b>1'230'858.33</b>
<b>Not-current assets</b>		
Loans to participations	595'646.79	721'682.19
Participations	2'438'730.20	2'688'730.20
	<b>3'034'376.99</b>	<b>3'410'412.39</b>
<b>Total assets</b>	<b>4'045'090.49</b>	<b>4'641'270.72</b>
<b>Liabilities and Equity</b>	<b>2025</b>	<b>2024</b>
<b>Liabilities</b>	CHF	CHF
<i>Short-term liabilities</i>		
Trade accounts payable	50'661.34	38'944.84
Trade liabilities a. participations	216'766.09	854'249.92
Accrued expenses and deferred income	57'859.84	65'707.32
	<b>325'287.27</b>	<b>958'902.08</b>
<i>Long-term liabilities</i>		
	<b>0.00</b>	<b>0.00</b>
<b>Shareholders' Equity</b>		
Share capital	201'608.00	201'608.00
Statutory capital contribution reserves	862'855.00	862'855.00
Statutory retained earnings	145'300.00	145'300.00
Voluntary retained earnings	94'079.84	113'543.84
Brought forward from preavious year	2'475'624.21	1'760'901.29
Annual profit (+) / loss (-)	51'458.58	714'722.92
Own Shares	-111'122.41	-116'562.41
	<b>3'719'803.22</b>	<b>3'682'368.64</b>
<b>Total liabilities and equity</b>	<b>4'045'090.49</b>	<b>4'641'270.72</b>

## Notes to the financial statements 2025

These financial statements were prepared according to the provisions of the Swiss Law on Accounting and Financial Reporting (32nd title of the Swiss Code of Obligations, articles 957 - 962).

Financial reporting under the Code of Obligations requires certain estimates and assumptions to be made by management. These are made continuously and are based on past experiences and other factors (e.g. anticipations of future results, which seem appropriate under the circumstances). The results subsequently achieved may deviate from these estimates.

### Significant changes in the reporting year

There were no significant changes during the reporting year.

### Events after the balance sheet date

There are no significant events after the balance sheet date that could affect the book values of the reported assets or liabilities or that must be disclosed at this point.

	2025	2024
<b>Full-time equivalent (FTE)</b>	0.00	0.00
The company has not employed any staff of its own. The staff required to provide the services are primarily employed by "bio.inspecta AG's" sister company and are charged to the company via service contracts.		
<b>Treasury shares (development)</b>		
Total number at the beginning of year	584	468
Access shares	152	116
Disposal of shares	- 200	0
<b>Total number at end of year</b>	<b>536</b>	<b>584</b>
<b>Total value of shares at the beginning of the year</b>	<b>116'562.41</b>	<b>89'070.41</b>
Access shares (average price per share / stock and total value 237.00)	36'024.00	27'492.00
Disposal of shares (average price per share / stock and total value 207.32)	-41'464.00	0.00
<b>Total value of share / stock at the end of the year</b>	<b>111'122.41</b>	<b>116'562.41</b>
<b>Liabilities due to pension funds</b>	<b>0</b>	<b>0</b>
<b>Rent and lease liabilities</b>	<b>0</b>	<b>0</b>
<b>Securities provided for third-party liabilities</b>	<b>0</b>	<b>0</b>
<b>Securitisation</b>	<b>0</b>	<b>0</b>
<b>Total amount of assets subject to retention of title</b>	<b>0</b>	<b>0</b>
<b>Contingent liabilities</b>	<b>0</b>	<b>0</b>
<b>Extraordinary and one-time expenses</b>	<b>0</b>	<b>0</b>
<b>Extraordinary and one-time income</b>	<b>8'100.00</b>	<b>75'555.55</b>
ECG sold 20% of its shares for CHF 100,000 in the previous year. The book value disposal amounted to CHF 24,444.45. The difference of CHF 75,555.55 was reported as extraordinary income.	0.00	75'555.55
ECG has derecognised an outstanding liability in connection with the sale of the shares (2024) through profit or loss.	8'100.00	0
<b>Realisation of hidden reserves</b>	<b>0</b>	<b>0</b>

## Notes to the financial statements 2025

	2025	2024
<b>Direct investments</b>	<b>2'438'730.20</b>	<b>2'688'730.20</b>
During the reporting year, the company 'Ceres Organic Cert SRL' was liquidated and is therefore no longer reported in the list of investments. Furthermore, during the reporting year, the investment in 'CERES Certification of Environmental Standards GmbH' was written down by CHF 250 000.		
<b>Participation Austria Bio Garantie GmbH, Austria</b>	<b>72'672.85</b>	<b>72'672.85</b>
Purpose: Inspection and certification body for products and services Nominal capital: EUR 72'672.85, Participation quote: 100 %		
<b>Participation Bio Garancia Kft., Hungary</b>	<b>78'343.74</b>	<b>78'343.74</b>
Purpose: Inspection and certification body for products and services Nominal capital: HUF 3'000'000.00, Participation quote: 100 %		
<b>Participation bio.inspecta AG, Switzerland</b>	<b>1'278'791.36</b>	<b>1'278'791.36</b>
Purpose: Inspection and certification body for products and services Nominal capital: CHF 900'000.00, Participation quote: 100 %		
<b>Participation Carbon Standards International AG, Switzerland</b>	<b>85'555.55</b>	<b>85'555.55</b>
Purpose: Label owner, Inspection and certification body for products and services Nominal capital: CHF 100'000.00, Participation quote: 70 %		
<b>Participation CERES CERTification of Environmental Standards GmbH, Germany</b>	<b>1'330'662.40</b>	<b>1'330'662.40</b>
Purpose: Inspection and certification body for products and services Nominal capital: EUR 66'700.00, Participation quote: 100 %		
<b>Value adjustment</b>	<b>-750'000.00</b>	<b>-500'000.00</b>
<b>Book value of the investment</b>	<b>580'662.40</b>	<b>830'662.40</b>
<b>Participation CERES-CERT AG, Switzerland</b>	<b>100'000.00</b>	<b>100'000.00</b>
Purpose: Inspection and certification body for products and services Share capital: CHF 100'000.00, Participation quote: 100 %		
<b>Participation EASY-CERT services AG, Switzerland</b>	<b>191'284.30</b>	<b>191'284.30</b>
Purpose: Provision of information technology and communication services Nominal capital: CHF 126'000.00, Participation quote: 100 %		
<b>Value adjustment</b>	<b>-10'000.00</b>	<b>-10'000.00</b>
<b>Book value of the investment</b>	<b>181'284.00</b>	<b>181'284.00</b>
<b>Participation EASY-CERT services GmbH, Austria</b>	<b>41'420.00</b>	<b>41'420.00</b>
Purpose: Provision of information technology and communication services Nominal capital: EUR 38'000.00, Participation quote: 100 %		
<b>Participation q.inspecta GmbH, Switzerland</b>	<b>20'000.00</b>	<b>20'000.00</b>
Purpose: Inspection and certification body for products and services Nominal capital: CHF 20'000.00, Participation quote: 100 %		
<b>Indirect investments</b>		
<b>Participation agroVet GmbH, Austria</b>		
Purpose: Consultancy, inspection and certification body for products and services Nominal capital: EUR 38'000.00, Participation quote: 100 % (held indirectly by Austria Bio Garantie GmbH)		
<b>Participation bio.inspecta Sh.p.k., Albania</b>		
Purpose: Inspection and certification body for products and services Nominal capital: ALL 100.00, Participation quote: 100 % (held indirectly by bio.inspecta AG)		
<b>Participation Bio Garantie d.o.o., Croatia</b>		
Purpose: Inspection and certification body for products and services Nominal capital: EUR 2'654.46, Participation quote: 100 % (held indirectly by Austria Bio Garantie GmbH)		
<b>Participation Austria Bio Garantie Landwirtschaft GmbH, Austria</b>		
Purpose: Inspection and certification body for products and services Nominal capital: EUR 72'672.85, Participation quote: 100 % (held indirectly by Austria Bio Garantie GmbH)		
<b>Participation Bio Garantie GmbH, Italy</b>		
Purpose: Inspection and certification body for products and services Nominal capital: EUR 10'000.00, Participation quote: 100 % (held indirectly by Austria Bio Garantie GmbH)		

# Notes to the financial statements 2025

	2025	2024
<p><b>Participation bio.inspecta Ltd., Turkey</b>            Purpose: Inspection and certification body for products and services            Nominal capital: TRY 200'000.00, Participation quote: 100 % (held indirectly 80 % by bio.inspecta AG and 20% by q.inspecta GmbH)</p>		
<p><b>Participation Bio Garantie SRL, Romania</b>            Purpose: Inspection and certification body for products and services            Nominal capital: RON 350'000.00, Participation quote: 100 % (held indirectly by Austria Bio Grantie GmbH)</p>		
<p><b>Participation bio.inspecta Pty Ltd, Australia</b>            Purpose: Inspection and certification body for products and services            Nominal capital: AUD 225'000.00, Participation quote: 80 % (held indirectly by bio.inspecta AG)</p>		
<p><b>Participation CERES Bangladesh Ltd., Bangladesh</b>            Purpose: Inspection body for products and services            Nominal capital: BDT 500'000, Participation quote 70 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation CERES BULGARIA EOOD, Bulgaria</b>            Purpose: Inspection and certification body for products and services            Nominal capital: BGN 2.00, Participation quote: 100 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation CERES-Kazakhstan LLP, Kazakhstan</b>            Purpose: Inspection and certification body for products and services            Nominal capital: KZT 253'000.00, Participation quote: 100 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation Ceres Kontrol Ve Belgelendirme Hizmetleri Ltd., Turkey</b>            Purpose: Inspection and certification body for products and services            Nominal capital: TRY 50'000.00, Participation quote: 30 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation CERES GMBH EASTERN AFRICA Ltd., Uganda</b>            Purpose: Inspection and certification body for products and services            Nominal capital: UGX 6'000'000.00, Participation quote: 60 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation CERESPERU S.A.C, Peru</b>            Purpose: Inspection and certification body for products and services            Nominal capital: PEN 1'000.00, Participation quote: 35 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation Ecuadorian Standards Certification Corporation CERESCUADOR CIA. LTDA, Ecuador</b>            Purpose: Inspection and certification body for products and services            Nominal capital: USD 5'000.00. Participation quote: 88 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation Certification of Environmental Standards de México S.A., Mexico</b>            Purpose: Inspection and certification body for products and services            Nominal capital: MXN 50'000.00, Participation quote: 10 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>CERES-CERT Dominicana S.R.L., Dominican Republic</b>            Purpose: Inspection and certification body for products and services            Nominal capital: DOP 100'000.00, Participation quote: 99 % (held indirectly by CERES CERTification of Environmental Standards GmbH)</p>		
<p><b>Participation GLI GmbH, Austria</b>            Purpose: Research and development network for food quality and safety            Nominal capital: EUR 48'000.00, Participation quote: 10 % (held indirectly by agroVet GmbH)</p>		

## Proposal for the appropriation of the net profit (net loss)

	CHF
Profit (+) / loss (-) carryforward 1.1.2025	2'475'624.21
<b>Annual profit (+) / loss (-) 2025</b>	<b>51'458.58</b>
<b>Balance sheet profit (+) / loss (-) 31.12.2025</b>	<b>2'527'082.79</b>
Proposed allocation of income:	
Allocation to legal retained earnings	-
Allocations to voluntary retained earnings	-
Dividende	-
<b>Brought forward for next year</b>	<b>2'527'082.79</b>

# Report of the statutory auditors 2025

**Balmer  
Etienne**

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## Report of the statutory auditor

on the limited statutory examination  
to the general meeting of

EASY CERT group AG, Frick

As statutory auditors, we have examined the financial statements (balance sheet, income statement and notes) of your company for the year ended December 31, 2025.

These financial statements are the responsibility of the board of directors. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention that causes us to believe that the financial statements and the proposed appropriation of available earnings do not comply with Swiss law and the company's articles of incorporation.

Bern, May 22, 2026

rpe/fco/kzi

Balmer-Etienne AG Bern



René Peterhans  
Audit Expert  
Authorised audit expert  
(Auditor in Charge)



Fabrizio Conoscenti  
Audit Expert  
Authorised audit expert

Financial statements 2025  
Proposed appropriation of available earnings

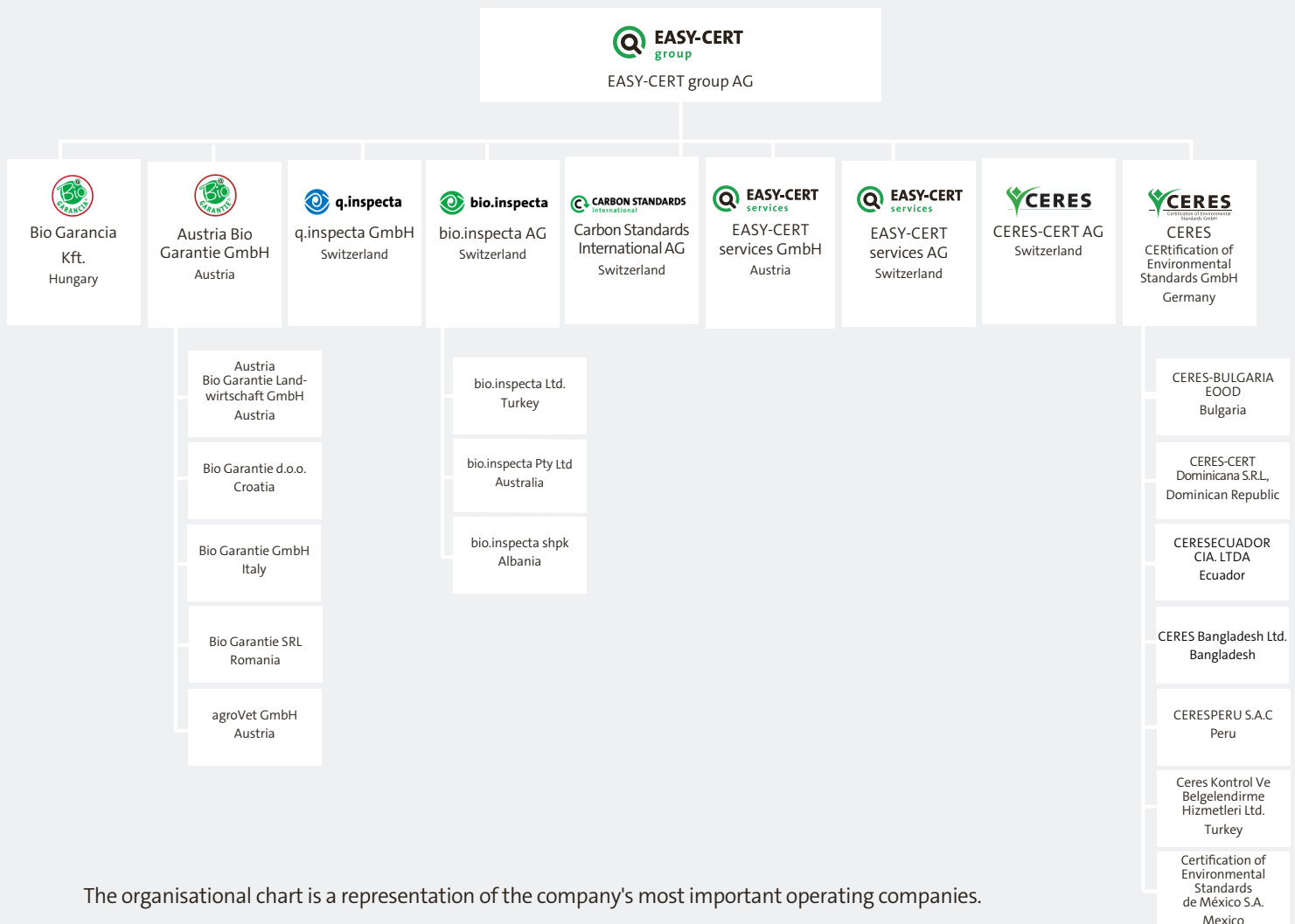
### Impressum

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## Company Structure May 2026



The organisational chart is a representation of the company's most important operating companies.

### EASY-CERT group AG

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