2026

Interim Report

1 January – 30 September 2026



MARTELA CORPORATION'S INTERIM REPORT 1 JANUARY – 30 SEPTEMBER 2026

The revenue and operating result for January-September 2026 decreased compared to the same period of the previous year.

July–September 2026

- Revenue was EUR 11.8 million (20.7), representing a change of -42.8%
- Comparable operating result was EUR -1.0 million (0.3)
- Operating result was EUR -0.8 million (0.3)
- Operating profit per revenue was -6.9% (1.3)
- The result for the period was EUR -1.4 million (-0.4)
- Earnings per share amounted to EUR -0.30 (-0.09)

January–September 2026

- Revenue was EUR 43.8 million (70.9), representing a change of -38.2%
- Comparable operating result was EUR -4.5 million (-1.2)
- Operating result was EUR -3.2 million (-1.2)
- Operating profit per revenue was -7.3% (-1.6)
- The result for the period was EUR -4.8 million (-2.9)
- Earnings per share amounted to EUR -1.04 (-0.63)

Outlook

Outlook for 2026

Martela Group's full-year revenue for 2026 is estimated to amount to approximately EUR 66–73 million. The comparable operating result is estimated to be negative by EUR 1–3 million.

Key figures, EUR million

	2026	2025	Change	2026	2025	Change	2025
	7-9	7-9	%	1-9	1-9	%	1-12
Revenue	11.8	20.7	-42.8%	43.8	70.9	-38.2%	93.7
Operating result	-0.8	0.3	-402.6%	-3.2	-1.2		-1.1
Operating result %	-6.9%	1.3%		-7.3%	-1.6%		-1.1%
Result before taxes	-1.2	-0.3	280.6%	-4.5	-2.7		-3.2
Result for the period	-1.4	-0.4	225.6%	-4.8	-2.9		-3.5
Earnings/share, EUR	-0.30	-0.09	231.36%	-1.04	-0.63		-0.75
Return on investment %	-23.9	-5.8		-22.8	-5.2		-5.1
Return on equity % *)	n/a	n/a		n/a	n/a		n/a
Equity ratio %				-26.3	-3.8		-5.1
Gearing % **)				neg.	neg.		neg.

*) Return on equity has not been informed for the review period, because the average equity of the rewiev period was negative.
**) Gearing was negative because equity was negative.

Panu Ala-Nikkola, CEO:

“During the review period, demand was considerably weaker than expected, particularly in Finland and Sweden. Customer uncertainty, postponements of projects and the decrease in average project size were reflected in both order intake and revenue. In particular, the market for large office projects was significantly below the level of the corresponding period of the previous year. Deliveries are expected to increase during the fourth quarter. In addition, some deliveries originally scheduled for the review period have been postponed to the fourth quarter.

Our revenue in January–September was EUR 43.8 million, which was 38.2% lower than in the corresponding period of the previous year. Comparable revenue, taking into account the divestment of the moving services business, decreased by 34%. Revenue decreased in all market areas compared with the corresponding period of the previous year. Our revenue in July–September was weak at EUR 11.8 million, which was 42.8% lower than in the corresponding period of the previous year. Comparable revenue, taking into account the divestment of the moving services business, decreased by 33%.

The Group’s total new orders decreased by approximately 29% during the review period compared with the corresponding period of the previous year. Orders decreased in all Nordic countries during the review period but increased in export markets outside the Nordic countries. At the end of the review period, the order backlog was approximately 4% higher than in the corresponding period of the previous year, and we therefore expect deliveries in the final quarter of the year to be clearly higher than in the previous quarters.

Our comparable operating result weakened during the review period compared with the corresponding period of the previous year and amounted to EUR -4.5 million (-1.2). In July–September, the comparable operating result was EUR -1.0 million (+0.3). The main reason for the negative operating result was the significant decrease in delivery volumes. We succeeded in improving the efficiency of both our operational and administrative activities, but the impact of these measures was not sufficient to compensate for the significant decrease in revenue.

In September, the Extraordinary General Meeting resolved to carry out a share issue. Share issue was carried out in early October and generated gross proceeds of approximately EUR 7.2 million. I would like to thank all our shareholders for their confidence in the company’s future. The company’s objective is to improve its competitiveness, profitability and cash flow. Measures already implemented and planned will help us adapt to lower volumes and fluctuations in demand, with their full impact expected to be seen in 2027. Key measures include, among other things, streamlining and developing the product portfolio, increasing our focus on soundproof work and meeting pods, growing the WaaS (‘Workplace as a Service’) business model, shifting towards more order-driven production, and further reducing administrative and premises-related costs.

The need for work and learning environments has not disappeared. Customer needs are constantly evolving, creating demand also in the future. Martela is well positioned to respond to these needs, and further sharpening our product portfolio and concepts will remain at the core of our operations. The company has a focused organisation, a competitive offering, strong customer relationships and extensive experience in the industry. We are now building the next phase of the company.”

Market situation

The general market situation in the office sector continued to be more challenging than expected in the Nordic countries. The office property market remained subdued, and vacancy rates in 2026 have, on average, been slightly higher than in the previous year. Significant uncertainties continue to surround both the general economic situation and customer demand for office-related investments. The geopolitical and trade policy environment is contributing to uncertainty and also affects the outlook for interest rates and inflation. For 2026, we do not expect a significant strengthening of demand. The continued intense competitive environment is also placing pressure on margin development in certain customer segments.

For 2027, we expect the office property market to strengthen slightly. However, the outlook remains subject to significant uncertainty and regional variation.

Changes in ways of working continue to create a need for changes in workspaces. In addition, we continue to believe that the relative share of on-site work will increase from its current level, particularly in Martela's main markets in the Nordic countries. As the above-mentioned needs materialise, they will support long-term demand for Martela's services and furniture.

Revenue and operating result

Revenue and result for July–September 2026

Revenue for July–September was EUR 11.8 million (20.7) and decreased by 42.8% compared with the same period of the previous year. Revenue decreased in Finland by 44.5%, in Sweden by 35.9%, in Norway by 53.4% and in Other countries by 29.6% compared to previous year.

The Group's operating result in July–September was EUR -0.8 million (0.3). The operating result was negatively affected by a non-recurring personnel expense of approximately EUR 0.3 million. In addition, the operating result was improved by a non-recurring gain of EUR 0.5 million, recognised in accordance with IFRS 16, arising from the partial termination of the lease related to the sale and leaseback arrangement for the Nummela property, as the Company reduced approximately 6% of the leased premises.
The comparable operating result excluding non-recurring items for July-September amounted to EUR -1.0 million (0.3).

The July–September result before taxes was EUR -1.2 million (-0.3) and net result EUR -1.4 million (-0.4).

Revenue and result for January–September 2026

Revenue for January–September was EUR 43.8 million (70.9) and decreased by 38.2% compared with the same period of the previous year. Revenue decreased in Finland by 40.5%, in Sweden by 43.2%, in Norway by 27.0% and in Other countries by 14.8% compared to previous year.

The Group's operating result in January–September was EUR -3.2 million (-1.2). The Group's operating result was positively impacted by a gain of EUR 1.1 million arising from the sale of the moving services business. In addition, the operating result was improved by a non-recurring gain of EUR 0.5 million, recognised in accordance with IFRS 16, arising from the partial termination of the lease related to the sale and leaseback arrangement for the Nummela property, as the Company reduced approximately 6% of the leased premises. In contrast, the operating result was negatively affected by non-recurring personnel expenses of approximately EUR 0.3 million. The comparable operating result excluding non-recurring items for January-September amounted to EUR -4.5 million (-1.2).

The January–September result before taxes was EUR -4.5 million (-2.7) and the net result EUR -4.8 million (-2.9).

Revenue by country, EUR million

	2026	2025	Change	2026	2025	Change	2025
	7-9	7-9	%	1-9	1-9	%	1-12
Finland	9.2	16.6	-44.5%	33.1	55.6	-40.5%	73.1
Sweden	1.2	1.9	-35.9%	3.9	6.9	-43.2%	8.6
Norway	0.5	1.0	-53.4%	2.4	3.3	-27.0%	4.7
Other	0.9	1.3	-29.6%	4.4	5.2	-14.8%	7.3
Revenue total	11.8	20.7	-42.8%	43.8	70.9	-38.2%	93.7

Income from the sale of goods	10.7	17.3	-38.4%	37.1	59.8	-37.9%	78.4
Income from the sale of services	1.2	3.4	-66.0%	6.7	11.1	-39.9%	15.3

Cumulative revenue from the sale of goods includes EUR 3,455 thousand (3,813) income from furniture which is based on customer agreements and is classified as rental income.

Financial position

The cash flow from operating activities in January–September was EUR 1.7 million (1.6).

At the end of the period, interest-bearing liabilities stood at EUR 15.2 million including EUR 13.0 million lease liabilities according to IFRS 16. At the end of the comparison period the interest-bearing liabilities stood at EUR 20.2 million including EUR 16.7 million lease liabilities according to IFRS 16.

Net liabilities were EUR 14.4 million (19.1). At the end of the period, short-term limits of EUR 0.0 million were in use (0.0).

The gearing ratio at the end of the period was negative 207.9% because equity was negative. In the comparison period the gearing ratio was negative 1,284.4%. The equity ratio was -26.3% (-3.8). Financial income and expenses were EUR -1.3 million (-1.6).

The balance sheet total stood at EUR 31.1 million (46.0) at the end of the period.

After the end of the reporting period, the Company raised gross proceeds of approximately EUR 7.2 million in a directed share issue completed on 6 October 2026, strengthening its financial position and liquidity. The effects of the share issue will be recognised in the fourth quarter of 2026.

Capital expenditure

The Group's gross capital expenditure for January–September was EUR 0.1 million (0.2). Investments do not include changes in non-current assets capitalized in the balance sheet of lease liabilities in accordance with IFRS 16.

Personnel

The Group employed an average of 285 people (331), change -13.9%. The number of employees in the Group was 261 (308) at the end of the review period. Personnel costs in January–September totalled EUR 12.7 million (14.9). Personnel costs for the review period included a non-recurring expense of EUR 0.3 million.

Personnel on average by country	2026 1-9	2025 1-9	Change %	2025 1-12
Finland	229	271	-15.5%	270
Sweden	17	19	-10.5%	19
Norway	9	12	-25.0%	11
Other	30	29	3.4%	30
Total	285	331	-13.9%	330

Martela's offering

In line with its Lifecycle strategy Martela creates high-quality services for workplaces and learning environments along their full lifecycle. Our offering includes workplace and learning environment specification and planning. implementation and furnishing as well as continuous measurement and optimisation.

To add to the traditional way of purchasing Martela has introduced two new service models. Workplace as a Service and Learning environment as a Service. The monthly service fees can include everything from one to all of the lifecycle phases.

OTHER MATTERS

Changes in the Group Management Team

Kimmo Hakkala, VP, Customer Success, responsible for sales at Martela and a member of the Group Management Team, left the company. Hakkala continued as a member of the Management Team until June 1, 2026, and thereafter remained with the company for an agreed transition period. The matter was announced on May 13, 2026.

The Board of Directors of Martela has appointed M.Sc. (Econ.) Panu Ala-Nikkola as the company's new CEO. Ala-Nikkola started in his position as CEO of Martela on May 26, 2026. The matter was announced on May 25, 2026. The previous CEO, Ville Taipale, stepped down as CEO with immediate effect. The matter was announced May 25, 2026.

Members of the Management Team, VP, HR & Sustainability Suvi-Maarit Kario and VP, Brand & Portfolio Eeva Terävä, left their positions and the Company in early August 2026. The matter was announced on June 4, 2026.

Martela appointed Johan Westerlund as Chief Transformation Officer and a member of the Group Management Team in August. Westerlund assumed his position in August 2026. The appointment was announced on 12 August 2026.

The Company's Management Team currently consists of the following members: Panu Ala-Nikkola, Henri Berg, Kalle Sulkanen and Johan Westerlund. The responsibilities of the Management Team members who have left the Company, have for the time being, been reassigned among the current members of the Management Team.

Shares

In January–September, a total of 2,520,591 (1,204,397) of the company's series A shares were traded on the NASDAQ Helsinki exchange, corresponding to 62.5% (29.9) of the total number of series A shares.

The value of trading turnover was EUR 1.4 million (1.0), and the share price was EUR 0.58 at the end of the period (0.95). During January–September the share price was EUR 0.80 at its highest and EUR 0.41 at its lowest. At the end of September, equity per share was EUR -1.54 (-0.32).

Treasury shares

Martela did not purchase any of its own shares in January–September.

Martela owns a total of 1,425 Martela A shares and its holding of treasury shares amounted to 0.0% of all shares and 0.0% of all votes. Out of the shares 379 were purchased at an average price of EUR 10.65 and 1,046 were transferred from Martela Corporation's joint account to the treasury shares reserve based on the decision by AGM on March 13, 2018.

Share-based Incentive Plan

On March 13, 2024, Martela Oyj's Board of Directors decided on a new share-based incentive plan for the group's key employees.

Participating in the new plan requires that the participant acquire new or transfer already acquired company A shares up to the amount decided by the Board of Directors. In order to implement the plan, the Board of Directors decided on April 29, 2024, on a share issue of 65,717 company A shares aimed at the target group of the plan. In addition to this, the employees who participated in the old plan have transferred 172,644 of the company's A shares from their investments in the old plan to the new plan.

In the system, it is possible for the target group to earn Martela Oyj's A shares based on performance and personal investment in Martela Oyj's A shares. The board decides the earning criteria of the plan and the goals set for each earning criterion at the beginning of the earning period.

The rewards paid based on the plan are estimated to correspond to a maximum of 715,000 Martela Oyj's A shares, including the portion paid in cash.

37 people, including the CEO and other members of Martela's management team, were part of the plan's target group when the plan started.

The new performance-based additional share plan 2024—2026 has three earning periods, the fiscal years 2024, 2025 and 2026. In the earning period 2026 the rewards are based on the group's operating profit (EBIT).

The rewards will be paid partly in Martela Corporation series A shares and partly in cash. The cash proportions of the rewards are intended for covering taxes and tax-related expenses arising from the

rewards to the participants. In 2026, no reward was paid on the basis of the plan, because the targets of the earning period 2025 were not achieved.

As part of the implementation of the performance-based share plan, the Board of Directors has decided to grant interest-bearing loans of a maximum of approximately EUR 60,000 to persons participating in the program to finance the acquisition of the company's shares. With the loans in question, the participants finance the acquisition of 65,717 of the company's A shares in the above-mentioned share issue. The maximum amount of the loans in question is 70 percent of the participant's share investment. In addition to this, for persons who participated in the old plan and have transferred to the new plan, the Board of Directors has decided to extend the maturity of the loans granted in 2021 by two years until the end of 2027.

2026 Annual General Meeting

Martela Corporation's Annual General Meeting was held on Wednesday, April 8, 2026. The Meeting approved the Financial Statements, discharged the members of the Board of Directors and CEO's from liability for the year of 2025 and approved remuneration report and new remuneration policy. The Board of Directors proposal that no dividends would be paid was approved.

The Annual General Meeting confirmed that the Board of Directors will consist of six members and Mr. Eero Martela, Ms. Hanna Mattila, Mr. Jan Mattsson, Ms. Anni Vepsäläinen and Mr. Jacob Kragh be re-elected as members of the Board of Directors and a new member Mr. Tapio Pajuharju. The Annual General Meeting resolved a monthly compensation of EUR 3,700 be paid for the Chairman of the Board and EUR 1,850 for the Board Members, and an additional compensation of EUR 1,600 per year to the Board members belonging to a committee.

Authorized Public Accountant Ernst & Young Oy was elected as the company's auditor. The remuneration of the auditor will be paid according to the invoice that has been accepted by the Audit Committee of the company. Ernst & Young Oy has informed that Authorized Public Accountant Mr. Osmo Valovirta will act as the principal auditor.

The Annual General Meeting authorized the board in accordance with the proposal of the Board of Directors to decide on the repurchase of own shares, issuance of own shares and/or to dispose of the own shares held by the Company.

The Board of Directors elected by Martela Corporation's Annual General Meeting had its organisational meeting after the Annual General Meeting and elected from among its members Tapio Pajuharju as the Chairman and Anni Vepsäläinen as the Vice Chairman of the Board.

Extraordinary General Meeting 2026

Martela Corporation's Extraordinary General Meeting was held on 29 September 2026. The General Meeting approved The Board of Directors' proposal concerning the combination of the share classes and the related amendment to the Articles of Association, as well as a directed share issue without consideration. In addition, the General Meeting authorised The Board of Directors to decide on a directed share issue against payment.

The directed share issue carried out after the end of the reporting period was completed on 6 October 2026, and the Company received gross proceeds of approximately EUR 7.2 million from the share issue.

Corporate responsibility and quality

Corporate responsibility forms an integral part of Martela's strategy and operations. We support the responsibility of our customer companies by offering sustainable solutions for the workplace throughout its entire lifecycle and by taking care of unnecessary furniture needed in a sustainable way. The company's Martela Lifecycle model covers the entire lifecycle of a workplace. The Group has an occupational health and safety (ISO 45001) management system and a quality (ISO9001) and environmental (ISO14001) management system certified by an independent certifier. which guarantee that operations are continuously improved. client expectations met. and environmental matters taken into consideration.

Further information on the corporate responsibility of the Group's operations can be found in the annually published responsibility report. Martela's Sustainability reporting includes extensive non-financial information (NFI) required by the new accounting legislation. It has been published since 2011. All reports are available on the Martela website.

Administration

Martela Corporation is a Finnish limited liability company that is governed in its decision-making and management by Finnish legislation. especially the Finnish Limited Liability Companies Act. by other regulations concerning public listed companies. and by its Articles of Association. The company complies with the NASDAQ OMX Guidelines for Insiders and the Corporate Governance Code 2026 for Finnish listed companies published by the Securities Market Association. More information on Martela's governance can be found on the company's website.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Following the end of the reporting period, Martela's directed share issue was completed on 6 October 2026. A total of 15,907,707 new shares were subscribed for in the share issue at a subscription price of EUR 0.45 per share, and the Company received gross proceeds of approximately EUR 7.2 million from the share issue.

The combination of Martela's share classes and the new shares issued in the share issue and in connection with the combination of the share classes were registered with the Finnish Trade Register on 12 October 2026. Following the registration, the Company has one class of shares and a total of 20,698,114 shares, each carrying one vote at the General Meeting. As a result of the share issue and the combination of the share classes, changes occurred in the Company's ownership structure, in respect of which the Company received several notifications pursuant to the Finnish Securities Markets Act.

On 13 October 2026, Isku Inspira Oy withdrew its request to convene an Extraordinary General Meeting to consider conducting a special audit of Martela. Consequently, Martela's Board of Directors concluded that there were no longer grounds for convening an Extraordinary General Meeting.

SHORT-TERM RISKS

The company's most significant short-term risks that may affect operations are related to earnings development and, consequently, the development of cash flow and liquidity. The key risks to earnings performance and liquidity are related to general economic and industry uncertainty, which impacts the overall demand in Martela's business environment and the relative success of Martela's offerings in the broader market.

The Company's liquidity improved as a result of the share issue completed in early October 2026 but maintaining sufficient liquidity shall require improving operating cash flow in the future.
The Board of Directors and management identified new efficiency measures as well as operational and administrative cost-saving measures in late 2025 and during 2026, a significant proportion of which have already been implemented. Some of these measures also reduce funds tied up in working capital.

In addition, the Company has identified and is implementing further cost-saving and efficiency measures that will further improve short-term cash flow and liquidity during the remainder of 2026 and in 2027.

Due to the project-based nature of the industry the near-term forecasting remains challenging.

Outlook

Outlook for 2026

Martela Group's full-year revenue for 2026 is estimated to amount to approximately EUR 66–73 million. The comparable operating result is estimated to be negative by EUR 1–3 million.

TABLES

Accounting policies

Martela Corporation's consolidated financial statements have been prepared in compliance with the IAS 34 standard and the International Financial Reporting Standards (IFRS) valid on December 31, 2025. The figures in the release have been rounded and the total sum of individual figures may differ from the total presented in the release. The figures presented in this release have not been audited. Same accounting principles have been applied in this report as in the financial statements 2025.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(EUR 1,000)

	2026 7-9	2025 7-9	2026 1-9	2025 1-9	2025 1-12
Revenue	11,833	20,680	43,792	70,894	93,664
Other operating income	513	37	1,723	71	117
Employee benefit expenses	-3,358	-3,960	-12,677	-14,913	-19,748
Operating expenses	-8,278	-14,738	-31,113	-51,668	-67,683
Depreciation and impairment	-1,528	-1,749	-4,943	-5,548	-7,407
Operating profit/loss	-818	270	-3,218	-1,163	-1,056
Financial income and expenses	-383	-586	-1,314	-1,583	-2,100
Profit/loss before taxes	-1,201	-316	-4,533	-2,745	-3,156
Taxes	-182	-109	-313	-179	-304
Profit/loss for the period	-1,383	-425	-4,845	-2,925	-3,460
Other comprehensive income:					
Translation differences	-54	-12	-83	282	297
Actuarial gains and losses	0	0	0	0	27
Other comprehensive income for the period	-54	-12	-83	282	324
Total comprehensive income	-1,437	-437	-4,929	-2,643	-3,136
Basic earnings per share, EUR	-0.30	-0.09	-1.04	-0.63	-0.75
Diluted earnings per share, EUR	-0.30	-0.09	-1.04	-0.63	-0.75
Allocation of net profit for the period:					
To equity holders of the parent	-1,383	-425	-4,845	-2,925	-3,460
Allocation of total comprehensive income:					
To equity holders of the parent	-1,437	-437	-4,929	-2,643	-3,136

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (EUR 1,000)

	30.9.2026	30.9.2025	31.12.2025
ASSETS			
Non-current assets			
Intangible assets	1,866	2,881	2,729
Tangible assets	10,001	14,496	14,658
Deferred tax assets	2,099	2,464	2,392
Non-current loan receivables	395	436	428
Total	14,361	20,277	20,206
Current assets			
Inventories	7,397	9,610	7,780
Receivables	8,490	14,962	15,187
Cash and cash equivalents	885	1,143	2,588
Total	16,772	25,715	25,554
Total assets	31,133	45,992	45,761
EQUITY AND LIABILITIES			
Equity			
Share capital	7,000	7,000	7,000
Share premium account	1,116	1,116	1,116
Reserve for invested unrestricted equity	1,080	1,080	1,080
Other reserves	-9	-9	-9
Translation differences	-664	-596	-581
Retained earnings	-15,426	-10,072	-10,580
Treasury shares	-4	-4	-4
Total	-6,906	-1,484	-1,977
Non-current liabilities			
Interest-bearing liabilities	9,622	13,223	13,157
Other non-current liabilities	312	292	312
Pension obligations	72	77	72
Total	10,007	13,592	13,542
Current liabilities			
Interest-bearing	5,546	6,902	7,570
Non-interest bearing	22,486	26,982	26,626
Total	28,032	33,884	34,196
Total liabilities	38,039	47,476	47,738
Equity and liabilities, total	31,133	45,992	45,761

CONSOLIDATED CASH FLOW STATEMENT (EUR 1,000)	2026 1-9	2025 1-9	2025 1-12
Cash flow from operating activities			
Profit/loss before taxes	-4,533	-2,745	-3,156
Depreciation and impairment	4,943	5,548	7,407
Unrealized exchange rate gains and losses	-27	-24	-37
Financial income and expenses	1,314	1,582	2,100
Other adjustments and income and expense non-cash *)	-671	-396	-546
Other adjustments, Business sale	-1,138	0	0
Cash flow before change in working capital	-112	3,965	5,768
Change in working capital			
Non-interest-bearing receivables, increase (-) / decrease (+)	6,848	3,641	3,190
Inventories, increase (-) / decrease (+)	370	1,269	3,335
Non-interest-bearing liabilities, increase (+) / decrease (-)	-4,140	-5,407	-5,763
Cash flow before financial items and taxes	2,966	3,468	6,530
Interest and other financial items paid	-825	-1,028	-1,393
Interest and other financial items received	28	32	43
Interest on lease liabilities	-463	-512	-681
Income tax paid	-20	-374	-374
Net cash from operating activities (A)	1,686	1,586	4,125
Cash flows from investing activities			
Capital expenditure on tangible and intangible assets	-145	-198	-470
Proceeds from sale of tangible and intangible assets	1,254	0	20
Cash flow from investing activities (B)	1,109	-198	-450
Cash flow from financing activities			
Repayments of short-term loans	-1,448	-1,005	-788
Repayments of lease liabilities	-3,023	-3,193	-4,260
Proceeds from long-term loan receivables	33	131	139
Cash flow from financing activities (C)	-4,437	-4,067	-4,909
Change in cash and cash equivalents (A+B+C)	-1,642	-2,679	-1,234
Cash and cash equivalents in the Beginning of the period	2,588	3,903	3,903
Translation differences	-61	-81	-81
Cash and cash equivalents at the end of period	885	1,143	2,588

*) The amount includes netted cash flows adjusting revenue and purchases related to the rental service model.

STATEMENT OF CHANGES IN EQUITY

(EUR 1,000) Equity attributable to equity holders of the parent	Share capital	Share premium account	Reserve for invested unrestricted equity	Other reserves	Translation differences	Retained earnings	Treasury shares	Equity total
01/01/2025	7,000	1,116	1,080	-9	-878	-7,147	-4	1,159
Profit/loss for the period						-2,925		-2,925
Translation differences					282			282
Other comprehensive income					282			282
Other comprehensive income for the period					282	-2,925		-2,643
30/09/2025	7,000	1,116	1,080	-9	-596	-10,072	-4	-1,484
01/01/2026	7,000	1,116	1,080	-9	-581	-10,580	-4	-1,977
Profit/loss for the period						-4,845		-4,845
Translation differences					-83			-83
Other comprehensive income					-83			-83
Other comprehensive income for the period					-83	-4,845		-4,928
30/09/2026	7,000	1,116	1,080	-9	-664	-15,425	-4	-6,906

CONTINGENT LIABILITIES (EUR 1,000)	30/9/2026	30/9/2025	31/12/2025
Mortgages and shares pledged	9,839	9,904	9,963
Other commitments	714	665	680
Rental commitments	138	147	39

DEVELOPMENT OF SHARE PRICE	2026 1-9	2025 1-9	2025 1-12
Share price at the end of period, EUR	0.58	0.95	0.72
Highest price, EUR	0.80	0.99	1.25
Lowest price, EUR	0.41	0.68	0.68
Average price, EUR	0.51	0.81	0.89

KEY FIGURES/RATIOS	2026 1-9	2025 1-9	2025 1-12
Operating profit/loss, EUR thousand	-3,218	-1,163	-1,056
-% in relation to revenue	-7.3	-1.6	-1.1
Profit/loss before taxes, EUR thousand	-4,533	-2,745	-3,156
-% in relation to revenue	-10.4	-3.9	-3.4
Profit/loss for the period, EUR thousand	-4,845	-2,925	-3,460
-% in relation to revenue	-11.1	-4.1	-3.7
Basic earnings per share, EUR	-1.04	-0.63	-0.75
Diluted earnings per share, EUR	-1.04	-0.63	-0.75
Equity/share, EUR	-1.49	-0.32	-0.43
Equity ratio %	-26.3	-3.8	-5.1
Return on equity %	n/a	n/a	n/a
Return on investment %	-22.8	-5.2	-5.1
Interest-bearing net-debt, EUR million	14.4	19.1	18.2
Gearing %	-207.9	-1,284.4	-921.2
Capital expenditure, EUR million	0.1	0.2	0.5
-% in relation to revenue	0.3	0.3	0.5
Personnel at the end of period	261	308	307
Personnel on average	285	331	330
Revenue/employee, EUR thousand	153.7	214.2	283.8

FORMULAS FOR CALCULATION OF KEY FIGURES

Earnings / share	=	Profit attributable to the equity holders of the parent Average share issue-adjusted number of shares
Equity / share, EUR	=	Equity attributable to the equity holders of the parent Share issue-adjusted number of shares at year end
Return on equity, %	=	Profit/loss for the financial year x 100 Equity (average during the year)
Return on investment, %	=	(Pre-tax profit/loss + interest expenses + other financial expenses) x 100 Balance sheet total - Non-interest-bearing liabilities (average during year)
Equity ratio, %	=	Equity x 100 Balance sheet total - advances received
Gearing, %	=	Interest-bearing liabilities-cash and cash equivalents and liquid asset securities x 100 Equity
Personnel on average	=	Month-end average number of personnel in active employment
Interest-bearing net debt	=	Interest-bearing debt – cash and other liquid financial assets

BRIEFING

A briefing will not be held, but additional information can be asked by telephone from CEO Panu Ala-Nikkola and CFO Henri Berg on Wednesday November 11, 2026 from 12 noon to 2 p.m. EET.

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Board of Directors

Panu Ala-Nikkola
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