

A man with a beard and short brown hair is shown in profile, looking out a window. The window has white horizontal blinds, and a bright light source is visible through them, creating a lens flare effect. The background wall is made of reddish-brown bricks. A hanging plant with small green leaves is visible in the upper left corner. The man is wearing a dark-colored t-shirt with a small white logo on the left chest.

Loihde Plc

FINANCIAL STATEMENTS

RELEASE

1 JANUARY – 31 DECEMBER 2025

13 February 2026

LOIHDE

Loihde Plc Company announcement 13 February 2026 at 8:00 a.m. EET (unaudited)

LOIHDE PLC'S FINANCIAL STATEMENTS RELEASE 1 JANUARY–31 DECEMBER 2025

Profitable growth: In Q4, adjusted EBITDA improved by 39% to 13% of revenue

October–December 2025 in brief

- Loihde Group's revenue for the fourth quarter amounted to EUR 41.8 (39.8) million, an increase of 5%
- Adjusted EBITDA was EUR 5.4 (3.9) million, or 13.0% (9.8%) of revenue
- Loihde signed an agreement on acquiring the entire share capital of BLC Turva Oy, a provider of security technology services. The completion of the acquisition is subject to the approval of the Finnish Competition and Consumer Authority.

January–December 2025 in brief

- Loihde Group's revenue for the full year amounted to EUR 144.4 (139.7) million, an increase of 3%
- Revenue by business area in January–December:
 - Security Solutions: EUR 82.9 (76.8) million, an increase of 8%
 - Cyber, Cloud & Connect: EUR 31.1 (31.3) million, a change of -1%
 - Data, Digital & AI: EUR 30.4 (31.6) million, a change of -4%
- Adjusted EBITDA was EUR 12.5 (11.0) million, or 8.6% (7.9%) of revenue
- Adjusted operating profit (EBIT) was EUR 4.5 (3.1) million, or 3.1% (2.2%) of revenue
- The Board of Directors proposes to the Annual General Meeting (AGM) that a dividend of EUR 1.00 per share be paid from distributable funds.

Outlook for 2026

In 2026, Loihde expects the Group's revenue and adjusted EBITDA to grow or to be on par with the previous year.

In November 2025, Loihde signed an agreement on acquiring the entire share capital of BLC Turva Oy. The processing of the acquisition has yet to be completed by the Finnish Competition and Consumer Authority, which is why it has not been taken into consideration in the financial guidance issued at this time. Loihde will update the guidance once the FCCA has approved the transaction.

Financial targets for the strategy period 2024–2027

Loihde Group aims to achieve an average annual revenue growth of approximately 10%, including potential acquisitions. The revenue target for the end of the strategy period, i.e. for 2027, is at least EUR 200 million.

In terms of profitability, the target is to achieve an adjusted EBITDA margin of 15% by the end of the strategy period.

The target return on investment (ROI) is 10% and net debt/EBITDA between 0–2x.

Key figures (IFRS)

JANUARY–DECEMBER, EUR 1,000	1–12 2025	1–12 2024	Change %
Revenue, EUR 1,000	144,370	139,702	3%
- Security Solutions	82,858	76,766	8%
- Cyber, Cloud & Connect	31,079	31,335	-1%
- Data, Digital & AI	30,384	31,629	-4%
- Other (incl. eliminations)	49	-28	276%
EBITDA	10,982	9,923	11%
Adjusted EBITDA, EUR 1,000 ¹	12,472	10,986	14%
Adjusted EBITDA, %	8.6%	7.9%	
EBITA, EUR 1,000	3,665	2,999	22%
Adjusted EBITA, EUR 1,000 ¹	5,155	4,062	27%
Adjusted EBITA, %	3.6%	2.9%	
Operating profit (EBIT), EUR 1,000	3,022	-7,837	139%
Adjusted operating profit (EBIT), EUR 1,000 ¹	4,512	3,125	44%
Profit/loss for the period, EUR 1,000	2,338	-8,083	129%
Adjusted profit/loss for the period, EUR 1,000 ¹	3,596	2,667	35%
Equity-to-assets ratio, %	65.2%	66.7%	
Earnings per share (EPS), EUR, basic (undiluted) ²	0.41	-1.41	129%
Earnings per share (EPS), EUR, diluted ²	0.41	-1.40	129%
Return on investment (ROI), %	3.6%	-6.9%	
Adjusted return on investment (ROI), % ¹	5.1%	3.6%	
Net debt without lease liability/EBITDA	-1.11	-1.17	
Net debt without lease liability/adjusted EBITDA	-0.98	-1.05	
Net debt/EBITDA	0.12	0.09	
Net debt/adjusted EBITDA	0.10	0.09	
Average number of employees	779	826	-6%

¹ The adjusted EBITDA, the adjusted operating profit (EBIT) and the adjusted profit for the period are calculated by excluding capital gains/losses arising from the disposal of properties, fixed asset shares and businesses, insurance and other compensations, writedowns and other adjustments from the respective reported figure.

² The parent company's treasury shares (13,194 shares on average in January–December 2025 and 25,846 shares on average in January–December 2024) are excluded from the total number of shares.

CEO Samu Konttinen:

In October–December, Loihde's revenue increased by 5% to EUR 41.8 (39.8) million. Adjusted EBITDA improved by as much as 39% to EUR 5.4 (3.9) million, representing 13.0% (9.8%) of revenue.

On the whole, we can be satisfied with the result for the fourth quarter, and the significant improvement in profitability was particularly pleasing. Our performance in security and network solutions was good, while the challenging market situation in IT consulting weakened the result.

Strategic acquisition

At the beginning of November, we signed an agreement on acquiring the entire share capital of BLC Turva Oy. This is a strategically significant acquisition for us. With the acquisition, Loihde will become Finland's largest service provider in security technology services and strengthen its position as a leading expert in the comprehensive security of businesses. We expect the transaction to generate significant annual cost synergies of approximately EUR 3 million, and we are confident that the acquisition will have a positive impact on earnings per share once the integration project has been completed. The finalisation of the acquisition requires the approval of the Finnish Competition and Consumer Authority, and the matter is still pending.

Good progress in security solutions and continuous services

In the Security Solutions business, the latter part of the year was excellent in terms of financial performance, with revenue increasing by 11%. Growth was driven by both continuous services and the project business. Projects under several frame agreements signed earlier in the year began during the autumn and began to be reflected in revenue from the fourth quarter onward. In continuous services, considerable growth has been achieved in nurse call services in particular. Loihde is an important security partner for most of the wellbeing services counties and companies providing care services.

In the Cyber, Cloud & Connect business, revenue was on a par with the previous year. Performance was mixed: among continuous services, the growth of the Cyber Security Operations Centre (CSOC) continued, while the retail sales of network devices, for example, declined as expected and were weak for the year as a whole. The good growth seen in identity and access management (IAM) consulting for several years has slowed down, but our view is that the market opportunities are still positive, as demonstrated by the significant IAM delivery we agreed on with a public sector customer in the latter part of the year.

The comprehensive security and network business offer good growth opportunities and our ability to operate at the intersection of physical and digital security is a good fit with rising trends. The physical security becomes increasingly digital and the significance of cyber security and modern networks as part of the resilience of companies increases.

The profitability of IT consulting has reached a fairly good level, but the market remains challenging

Revenue from IT consulting decreased slightly year-on-year as the market conditions remained fairly subdued. However, the invoicing rate was at a good level. The prevailing general economic uncertainty is evident in companies being cautious about starting development investments. Customers are looking to AI and digital solutions for support in improving the efficiency of their operations and streamlining processes in particular.

On the whole, the year under review was considerably better in IT consulting than the previous year and, in spite of the slight decrease in revenue, we are cautiously satisfied with our financial results for the full year and our strong customer relationships.

Profitable growth

The revenue for the year increased by 3% year-on-year to EUR 144.4 (139.7) million. Adjusted EBITDA improved by 14% to EUR 12.5 (11.0) million, representing 8.6% (7.9%) of revenue. Adjusted operating profit (EBIT) improved by as much as 44% and amounted to EUR 4.5 million.

Revenue from continuous services increased by 9% to EUR 40.1 (36.9) million, corresponding to 27.8% (26.4%) of total consolidated revenue. At the end of the financial year, the annualised contract backlog for continuous services amounted to EUR 41.9 (38.7) million.

I would like to thank our highly skilled professionals for their good work and commitment, and our customers and shareholders for the trust they have shown in Loihde.

Revenue and profit performance in October–December 2025

The Group's revenue increased by 5% in October–December and amounted to EUR 41.8 (39.8) million.

The Group's EBITDA was EUR 5.3 (3.5) million, or 12.7% (8.8%) of revenue, and the adjusted EBITDA was EUR 5.4 (3.9) million, or 13.0% (9.8%) of revenue.

Revenue and profit performance in January–December 2025

The Group's full-year revenue for 2025 amounted to EUR 144.4 (139.7) million. Revenue increased by 3% year-on-year.

Revenue from the Security Solutions business increased by 8% and amounted to EUR 82.9 (76.8) million. Revenue from the Cyber, Cloud & Connect business decreased by -1% and amounted to EUR 31.1 (31.3) million. Revenue from the Data, Digital & AI business decreased by -4% and amounted to EUR 30.4 (31.6) million.

EBITDA was EUR 11.0 (9.9) million, or 7.6% (7.1%) of revenue. Adjusted EBITDA was EUR 12.5 (11.0) million, or 8.6% (7.9%) of revenue.

Operating profit (EBIT) was EUR 3.0 (-7.8) million, or 2.1% (-5.6%) of revenue, and adjusted operating profit (EBIT) was EUR 4.5 (3.1) million, or 3.1% (2.2%) of revenue. Operating profit (EBIT) for the corresponding period in the previous year was reduced by a goodwill impairment of EUR 9.9 million.

Personnel expenses totalled EUR 65.0 (66.4) million, or 45.0% (47.5%) of revenue.

Other operating expenses amounted to EUR 14.3 (15.3) million, or 9.9% (11.0%) of revenue.

The Group's planned depreciation, amortisation and impairment totalled EUR 8.0 (7.9) million.

The Group's profit for the period was EUR 2.3 (-8.1) million, and adjusted profit was EUR 3.6 (2.7) million. Basic earnings per share (EPS) were EUR 0.41 (-1.41) and diluted EPS were EUR 0.41 (-1.40).

Financial position, financing and investments

The Group's balance sheet total at the end of the financial year was EUR 130.4 (130.1) million. Goodwill on the balance sheet amounted to EUR 54.0 (54.0) million.

The equity-to-assets ratio at the end of the financial year was 65.2% (66.7%). Return on investment (ROI) was 3.6% (-6.9%) and adjusted ROI was 5.1% (3.6%). The Group's return on equity was 2.7% (-8.6%).

Cash flow from operating activities was EUR 11.6 (8.0) million.

The Group's investments totalled EUR 7.5 (8.6) million. The most significant investments were in right-of-use assets, which included equipment used for continuous services and leased premises.

Loihde Plc paid a dividend of EUR 0.75 per share for 2024 in accordance with the resolution of the Annual General Meeting (AGM). The dividend record date was 12 May 2025 and the payment date 19 May 2025. The total amount of dividends was approximately EUR 4.3 (5.7) million.

Shares and shareholders

The number of shares outstanding from the parent company Loihde Plc was 5,757,230 at the end of the financial year and 5,737,296 on average in January–December (5,723,427 at the end of the financial year 2024 and 5,729,953 on average in January–December 2024). The average number of outstanding shares from July to December was 5,746,457 (July to December 2024: 5,727,501). Each share entitles its holder to one vote at the AGM.

	31 Dec. 2025	31 Dec. 2024
Number of shares	5,757,230	5,760,383
Treasury shares held by the parent company	0	36,956
Treasury shares held by subsidiaries	400	400
Shares outstanding from the Group	5,756,830	5,723,027
Market value, EUR million	67.6	68.7
Number of shareholders	23,286	24,073
Number of nominee-registered shares	5,702	4,295

Overview of trading on Nasdaq First North Growth Market Helsinki 1 January–31 December 2025

	Number of shares ex-changed	Total value, EUR	Highest, EUR	Lowest, EUR	Weighted average price, EUR	Latest, EUR
LOIHDE	432,820	5,076,500	13.00	10.70	11.73	11.75

The share buyback programme initiated by the company on 27 June 2024 ended on 14 March 2025. During the buyback programme, the company acquired 58,776 treasury shares, which were cancelled on 10 April 2025 in accordance with the decision of the company's Board of Directors on 25 March 2025.

The list of major shareholders is available on the company's website at loihde.com.

Share-based incentive schemes

During the financial year, the company issued a total of 55,623 new shares in relation to share-based incentive schemes.

Bonus shares under the share-based incentive scheme for the CEO

Loihde issued 6,000 new shares in January and 3,000 new shares in December for the payment of bonus shares under the CEO's conditional Restricted Share Plan (RSP). The RSP for the CEO covers the years 2024–2026. The main terms of the RSP include the continued employment of the CEO, subject to certain conditions, at the time of payment of the bonus. The number of bonus shares to be transferred is also affected by the number of shares acquired by the CEO at market conditions.

Bonus shares under the 2022–2024 share-based incentive scheme for the personnel

In March, Loihde carried out a directed share issue without payment in relation to the payment of matching shares and bonus shares for the personnel incentive scheme vesting period that began in 2022. A total of 8,241 new shares were transferred to incentive scheme participants in the share issue.

Bonus shares under the long-term incentive scheme (LTI) for the management and key personnel 2022–2024

In March, Loihde also carried out a directed share issue without payment to pay bonuses to the management and key employees for the vesting period that began in 2022. A total of 7,546 shares were transferred in the share issue in accordance with the terms and conditions and performance criteria of the incentive scheme.

Savings shares under the Employee Share Savings Plan (ESSP) 2024

For savings shares subscriptions under the ESSP that began in 2024, the company issued 8,406 new shares in March and 8,397 new shares in June. The new shares were savings shares subscribed for with the savings accumulated by ESSP participants between 1 December 2024 and 30 May 2025.

Employee Share Savings Plan (ESSP) 2025

On 29 April 2025, the Board of Directors of Loihde Plc decided to continue the ESSP that started the year before with a new savings plan. The aim of the ESSP is to encourage employees to acquire and own Loihde shares. The ESSP is also intended to align the interests of the shareholders and the employees and to increase employee motivation and long-term commitment to the company.

During the financial year 2025, two share issues have been carried out in connection with the ESSP, in which the company has transferred shares to the participants corresponding to their savings accumulated between 1 June and 30 November 2025. The company issued 6,842 shares in September and 7,191 shares in December for the subscription of savings shares.

Loihde Plc's share-based incentive schemes are described on the company's website at <https://www.loihde.com/en/investors/governance/remuneration/>.

Group structure and business areas

Loihde Plc is an expert organisation specialising in digital development and security solutions that enables business continuity for its customers.

The Group has three business areas: Data, Digital & AI; Cyber, Cloud & Connect; and Security Solutions. The three business areas form one reportable operating segment.

The legal structure of the Group does not fully reflect the operational business structure. In 2025, Loihde Group consisted of:

- the parent company Loihde Plc
- Loihde Advance Ltd
- Loihde Factor Ltd
- Loihde Cloudon Ltd
- Loihde Trust Ltd
- Loihde Properties Ltd

Changes in Group structure

The Data & AI business unit and the Digital Services business unit were combined into a single business unit, Data, Digital & AI, on 1 April 2025. In connection with this combination, Loihde Factor Ltd merged with Loihde Advance Ltd on 31 December 2025.

Personnel, management and corporate governance

The number of employees converted into full-time equivalents (FTE) averaged 779 during the financial year (826 in 2024) and stood at 765 (819) at the end of the financial year. Potential part-time employment has also been taken into account in calculating the average number of employees.

As skilled and committed personnel is one of the key factors enabling Loihde's success, the company focuses on fostering positive corporate

culture and employee satisfaction, sustainable modes of operation and continuous competence development. Job satisfaction is assessed by continuously collecting feedback through pulse surveys and discussions.

During the review period, the members of the Group's Leadership Team were Group CEO Samu Konttinen; EVP, Security Solutions Marko Järvinen; EVP, Data, Digital & AI Juha Meronen; EVP, Cyber, Cloud & Connect Jarno Mäki; CFO Pirjo Suhonen; CPO Tuuli Stenbäck; CMO Jere Teutari; and EVP, Business Development Katja Ahola until 30 November 2025.

The Board of Directors of Loihde Plc consisted of Marko Kauppi (Chair), Juha Murtopuro, Jari Niska, Anni Ronkainen, Matti Vikkula, Christian Wetterstrand and, from 8 May 2025, Tuulia Kuoppamäki (née Holkkola).

Annual General Meeting

Loihde Plc's Annual General Meeting (AGM) was held in Seinäjoki on 8 May 2025. The AGM confirmed the company's financial statements for the financial year 2024 and discharged the persons responsible for accounts and operations from liability.

The AGM resolved to distribute a dividend of EUR 0.75 per share based on the profit for 2024. The dividend record date was 12 May 2025 and the payment date 19 May 2025.

In addition, the AGM authorised the Board of Directors to decide on the distribution of a potential additional dividend in one or more instalments in such a way that the total amount of the additional dividend to be distributed does not exceed EUR 0.75 per share. The authorisation was valid until 31 December 2025. In November, the Board of Directors decided not to use the authorisation to ensure the company's stable financial position during the integration of the BLC Turva acquisition.

The AGM adopted the Remuneration Policy for Governing Bodies and the Remuneration Report 2024.

The AGM confirmed the number of Board members as seven, re-elected the current Board members Marko Kauppi, Juha Murtopuro, Jari Niska, Anni Ronkainen, Matti Vikkula and Christian Wetterstrand, and elected Tuulia Holkkola as a new Board member. Marko Kauppi was elected as Chair of the Board and Jari Niska as Vice-Chair.

The AGM decided that the Chair of the Board shall be paid an annual fee of EUR 55,000, the Vice-Chair an annual fee of EUR 40,000 and the members an annual fee of EUR 27,400. The AGM further decided that the Chair of a committee shall be paid an annual fee of EUR 7,000 and the members an annual fee of EUR 3,500.

The audit firm Ernst & Young Oy was elected as the company's auditor, with Maria Onniselkä, an auditor approved by the Finnish Central Chamber of Commerce, as the auditor with principal responsibility.

The AGM authorised the Board of Directors to decide on a share buy-back programme, where at most 350,000 of the company's shares would be acquired, in one or more instalments, using the company's unrestricted equity. The authorisation entitles the Board of Directors to decide on the acquisition of shares also otherwise than in proportion to the shareholdings of the shareholders (directed acquisition). The authorisation is valid until the end of the next AGM, but until 30 June 2026 at the latest.

The AGM authorised the Board of Directors to decide on the issue of a maximum of 570,000 shares. The authorisation concerns issuing new shares as well as transferring treasury shares held by the company. The shares can be used for financing acquisitions or restructuring, or for other purposes in the way and to the extent decided by the Board of Directors, and as part of the personnel's incentive schemes, a maximum of 100,000 shares. The share issue authorisation is valid until the end of the next AGM, but until 30 June 2026 at the latest.

Extraordinary General Meeting

The Extraordinary General Meeting (EGM) held in Seinäjoki on 4 December 2025 authorised the Board of Directors to decide on the issuance of a maximum of 692,500 shares in accordance with the proposal of the Board of Directors.

Based on the authorisation, a maximum of 644,000 shares may be issued for subscription to Savonlinnan BLC-Osuuskunta as consideration for the shares in BLC Turva Oy in accordance with the share purchase agreement between the company and Savonlinnan BLC-Osuuskunta on 5 November 2025. Shares may also be issued for subscription as part of the personnel's incentive schemes, for which the maximum issuance is 48,500 shares. The authorisation entitles the Board of Directors to decide on all other terms of the share issue. The authorisation is valid until the end of the next AGM, but until 30 June 2026 at the latest. The authorisation revoked the previous authorisation granted by the AGM to the Board of Directors on 8 May 2025 to the extent that no share issue decisions had been made within the framework of the authorisation before the Extraordinary General Meeting.

Significant legal matters

In December 2021, Loihde Trust Ltd won a public tender organised by Finnish Customs. During the delivery project, a disagreement arose between Loihde and Customs regarding the functionalities included in the agreement, and Customs terminated the delivery agreement in October 2023. In Loihde's view, the termination of the contract by Customs is unfounded, and on 21 March 2024, Loihde Trust Ltd brought legal action against Customs, claiming approximately EUR 1.9 million in damages from Customs. Customs has filed a counterclaim against Loihde Trust Ltd, in which they are seeking damages of approximately EUR 2.2 million from Loihde. Loihde considers the counterclaim to be unfounded and has not made any provisions in relation to it. The dispute is still pending.

Market review

Uncertainty in the Finnish economy and a weakened willingness of companies to invest is reflected in the IT consultancy in particular. The security business is less affected by economic fluctuations, as there is no desire to compromise on security even in more difficult times. In addition, the uncertain geopolitical situation increases the awareness of and preparedness for cyber threats and other security threats. The slowdown in the construction sector has reduced the demand for locking solutions, which has increased price competition also in security technology solutions, where Loihde's strong market position is primarily based on expertise and quality of service.

Customer demand for the development of digital solutions has remained high, but in an uncertain market situation, development projects may be postponed to a later date. At the same time, the oversupply of IT consultancy relative to demand has increased price competition. There is a wide variation between sectors, and demand for digital development has remained strong in sectors such as manufacturing, finance and energy. There is also variation between service areas. Therefore, we do not see this as a longer-term market change but believe that the positive digitalisation trend will continue.

With the growth of digitalisation, the secure development of systems and applications and comprehensive cyber security solutions are increasingly critical aspects of total security for companies. There is also an increased need for cyber security services since cybercrime is becoming increasingly professional and corporate IT environments are becoming increasingly complex, and this has increased the significance of, for example, identity and access management. Cyber security and secure network connections are also increasingly linked to the protection of the physical environment, including video surveillance, access control and locking solutions. According to our survey, almost every other company has merged its security organisation and is managing security as a whole.

The blurring of the boundary between the physical and digital worlds creates demand for companies like Loihde – companies that have the ability to help their customers not only develop new digital services and leverage data but also anticipate and solve the security threats related to these.

The most significant megatrend in IT today is artificial intelligence (AI), and its use is growing rapidly, especially with the emergence of large language models. In addition to AI solutions delivered to customers, AI plays an important role in IT industry work itself, such as programming, analytics and cyber security. The interest in AI is also reflected in data solutions, as high-quality data and data management are prerequisites for effective AI solutions.

Cloud transformation, i.e. organisations transferring from using their own servers to using cloud or hybrid environments, has been under way for several years and continues to be strong. The benefits of cloud technologies, such as cost-efficiency, information security and scalability, are driving this major transition.

The competition for skilled employees has eased with the change in the IT market situation, but there is still competition for experienced professionals, particularly in certain service areas.

Strategy

Loihde's comprehensive portfolio of security, data, digitalisation and cloud technologies is well aligned with global market trends. As a result of the global situation and technological development, security in both the physical and cyber world has become an even more topical issue, and the use of data is growing rapidly, driven by, for example, efforts in artificial intelligence. Businesses are modernising their networks, and more and more companies are seeking the benefits of cloud technologies. Developing and deploying digital services is essential for all companies that want to remain competitive.

Around the customer needs related to these, Loihde has formed five complementary and interlinked service areas, which also serve as a basis for the company's business units:

1) Data & AI, 2) Digital Services, 3) Cyber Security, 4) Cloud & Connect, 5) Security Solutions

Each service area focuses on delivering in-depth expertise and an excellent customer experience. Together, they can deliver comprehensive service packages and act as a total security and digitalisation partner for customers. The common mission of everyone at Loihde is to enable the continuity of the customers' business.

During the strategy period 2024–2027, Loihde aims to grow faster than the market and achieve a significant improvement in profitability.

Loihde will focus in particular on continuous services. The aim is for continuous services to grow faster than Loihde's other offering and represent 30% of revenue at the end of the strategy period.

To clarify the total offering, customer communication and employer brand, Loihde is now using a single, common Loihde brand, instead of the earlier network model with several sub-brands. Synergies will also be sought through jointly produced support functions.

Risks and uncertainties

The prevailing market uncertainty may reduce companies' ability and willingness to make investments or lead to such investments being postponed. It may also have negative effects on customers' ability to pay. Increased costs may affect Loihde's profitability. The uncertain global political situation has contributed to increasing the risk level through the aforementioned indirect effects, but it has also increased the need for cyber security services and physical security services.

A significant portion of Loihde's business consists of projects executed for customers. Mismatch problems in project resource allocation,

failures in project pricing or execution or project delays may impair the company's profitability. Unfavourable terms and conditions of customer or supplier agreements or disputes arising with regard to their content may have negative impacts on the company's profit or may generate unexpected additional costs. Other customer-related risks include the loss of one or more key customers, a considerable decrease of purchases or customers' financial problems.

Loihde is a service and expert company with business relying highly on skilled personnel. The company's profit and the implementation of the company's strategy may be impaired significantly if the company cannot recruit and retain skilled experts and continuously develop their competence according to the customer needs at each particular moment. In Loihde's business areas, the competition for talent has eased due to the change in the market situation, but there is still competition for experienced experts in certain service areas in particular, which may lead to wage inflation and create pressure related to increases in personnel costs.

As a security sector company, Loihde is subject to high expectations regarding the security and continuity of its services. A data breach, a data protection violation or the realisation of another security risk in the company's or a customer's environment may have significant direct and indirect negative effects.

Loihde consists of several companies and corporate acquisitions are also possible in the future. Failure in integrating companies and building synergy may complicate the attainment of Loihde's strategic targets and decrease the commitment of the management and personnel of Group companies. Potential corporate acquisitions may also lead to unforeseen risks and hidden responsibilities, for which it has been impossible to make preparations.

Proposal on the use of the profit for the period

The Board of Directors proposes to the AGM that a dividend of EUR 1.00 per share be distributed from the parent company's distributable funds (EUR 79,026,004.16), of which the profit for the financial year is EUR 395,536.08. Based on the situation on the date of publication of the financial statements release, the dividend corresponds to EUR 5,757,230 in total. No material changes have taken place in the company's financial position after the end of the financial year.

Events after the financial year

On 13 January 2026, the Finnish Competition and Consumer Authority decided to initiate further proceedings regarding Loihde's proposed acquisition of BLC Turva.

On 12 February 2026, the company's Board of Directors decided to issue 7,432 shares for the payment of rewards under the long-term incentive scheme 2023–2025 for the management and key personnel.

Financial calendar

In addition to the half-year-report and the financial statements release, Loihde publishes a more concise business report for the first and third quarters of the year.

- The business report for January–March 2026 will be published on Friday, 24 April 2026
- The half-year report for January–June 2026 will be published on Friday, 17 July 2026
- The business report for January–September 2026 will be published on Wednesday, 28 October 2026

The Financial Statements, the Report of the Board of Directors, the Auditor's report and the Corporate Governance Statement for the financial year 2025 will be published in week 13.

The AGM is planned to be held on 28 April 2026. The Board of Directors will publish a separate notice of the AGM later.

Financial reports are published on the company's website at <https://www.loihde.com/en/investors/reports-and-presentations>.

13 February 2026

Loihde Plc
Board of Directors

Webcast press conference

Loihde's CEO Samu Konttinen will present the results in a webcast today, 13 February 2026 at 11:00 a.m. EET. The webcast will be live at <https://loihde.events.inderes.com/q4-2025>.

The presentation and a recording of the webcast will later be available in Finnish on the company's website at <https://www.loihde.com/en/investors/reports-and-presentations>.

Further information

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Loihde enables business continuity. We help our customers gain a sustainable competitive edge through data, AI and digitalisation, harness the potential of the cloud and protect themselves against both physical and cyber threats. The combining of these skills is what makes Loihde a unique and comprehensive partner. We are approximately 765 skilled professionals, and our revenue in 2025 amounted to EUR 144.4 million. loihde.com

TABLES

Accounting principles for the financial statements release

The financial statements release has been prepared in accordance with Finnish legislation and the information is presented to the extent required by the Nasdaq First North Growth Market Rulebook sections 4.4.6 and 4.4.7. Loihde Plc prepares its financial statements in accordance with the International Financial Reporting Standards (IFRS). The figures presented have been rounded from the exact figures. The figures presented in the financial statements release are unaudited.

Consolidated comprehensive income statement (IFRS)

EUR 1,000	1 July–31 Dec. 2025	1 July–31 Dec. 2024	1 Jan.– 31 Dec. 2025	1 Jan.–31 Dec. 2024
REVENUE	73,889	71,279	144,370	139,702
Other operating income	79	99	182	257
Production for own use	52	19	89	47
Use of materials and services	-28,571	-25,863	-54,338	-48,416
Employee benefit expenses	-30,559	-31,646	-65,019	-66,354
Depreciation, amortisation and impairment	-4,067	-3,947	-7,960	-7,860
Impairment of goodwill	0	-9,900	0	-9,900
Other operating expenses	-7,029	-7,605	-14,303	-15,312
OPERATING PROFIT (EBIT)	3,796	-7,564	3,022	-7,837
Finance income and expenses				
Interest and finance income	296	175	529	608
Interest and finance expenses	-209	-298	-584	-537
Total finance income and expenses	87	-123	-55	71
PROFIT/LOSS BEFORE TAXES	3,883	-7,687	2,967	-7,766
Income taxes	-416	248	-629	-317
Profit/loss from continuing operations	3,467	-7,439	2,338	-8,083
PROFIT/LOSS FOR THE PERIOD	3,467	-7,439	2,338	-8,083

	1 July–31 Dec. 2025	1 July–31 Dec. 2024	1 Jan.– 31 Dec. 2025	1 Jan.–31 Dec. 2024
Other comprehensive income:				
Items not subsequently reclassified to profit or loss				
Value remeasurements of defined benefit plans	6	47	6	47
	6	47	6	47
Items that may be reclassified subsequently to profit or loss				
Translation differences from foreign units	0	5	0	14
	0	5	0	14
Other comprehensive income	6	52	6	61
TOTAL COMPREHENSIVE INCOME	3,473	-7,386	2,344	-8,022
Profit/loss attributable to:				
Owners of the parent company	3,467	-7,439	2,338	-8,083
Non-controlling interests	-	-	0	0
	3,467	-7,439	2,338	-8,083
Total comprehensive income attributable to:				
Owners of the parent company	3,473	-7,386	2,344	-8,022
Non-controlling interests	-	-	0	0
	3,473	-7,386	2,344	-8,022
Earnings per share				
Earnings per share, basic (undiluted)	0.60	-1.30	0.41	-1.41
Earnings per share, diluted	0.60	-1.29	0.41	-1.40

Consolidated balance sheet (IFRS)

EUR 1,000	31 Dec. 2025	31 Dec. 2024
ASSETS		
NON-CURRENT ASSETS		
Tangible property, plant and equipment	4,849	4,721
Investment properties	2,791	3,007
Right-of-use assets	12,784	12,013
Goodwill	53,970	53,970
Intangible assets	907	1,416
Other financial assets	17	17
Receivables	226	126
Deferred tax assets	1,333	1,426
NON-CURRENT ASSETS	76,879	76,697
CURRENT ASSETS		
Inventories	12,500	14,120
Trade and other receivables	19,464	16,065
Assets based on customer contracts	5,030	6,425
Prepayments and accrued income	4,098	4,954
Current tax assets	277	290
Financial assets at fair value through profit or loss	4,604	4,099
Cash and cash equivalents	7,572	7,479
CURRENT ASSETS	53,546	53,432
ASSETS	130,425	130,129

EUR 1,000	31 Dec. 2025	31 Dec. 2024
EQUITY AND LIABILITIES		
Owners of the parent company		
Share capital	1,504	1,504
Reserve fund	8,132	8,132
Reserve for invested unrestricted equity	49,798	49,689
Retained earnings	25,571	27,393
Owners of the parent company	85,006	86,719
EQUITY	85,006	86,719
NON-CURRENT LIABILITIES		
Lease liabilities	7,990	7,651
Liabilities from customer contracts	145	67
Pension liabilities	0	14
Deferred tax liability	343	444
NON-CURRENT LIABILITIES	8,478	8,175
CURRENT LIABILITIES		
Lease liabilities	5,452	4,874
Trade and other payables	11,824	11,018
Liabilities from customer contracts	6,315	3,385
Current tax liabilities	341	362
Accrued expenses and deferred income	13,008	15,597
CURRENT LIABILITIES	36,941	35,235
LIABILITIES	45,419	43,411
EQUITY AND LIABILITIES	130,425	130,129

Consolidated cash flow statement (IFRS)

EUR 1,000	1 Jan.–31 Dec. 2025	1 Jan.–31 Dec. 2024
Cash flow from operating activities		
PROFIT/LOSS FOR THE PERIOD	2,338	-8,083
Adjustments:		
Depreciation	7,960	17,760
Unrealised changes in value and exchange gains and losses	-235	-297
Capital gains or losses from tangible and intangible assets and companies	-16	-2
Finance income and expenses	290	226
Income taxes	629	317
Other adjustments*	131	156
Total adjustments	8,759	18,160
Change in working capital		
Change in inventories	1,620	-2,068
Increase/decrease in current non-interest-bearing receivables	-1,614	4,036
Increase/decrease in current non-interest-bearing liabilities	1,355	-3,748
Change in provisions	-7	-3
Total change in working capital	1,354	-1,782
Interest and other financial items paid	-529	-431
Interest and other financial items received	102	201
Dividends received	13	12
Other financial items	-42	-63
Taxes paid	-394	-12
Cash flow from operating activities	11,601	8,002

	1 Jan.–31 Dec. 2025	1 Jan.–31 Dec. 2024
Cash flow from investing activities		
Investments in tangible and intangible assets	-1,505	-1,489
Proceeds from sale of tangible and intangible assets	16	138
Proceeds from the disposal of shares in subsidiaries	0	-60
Proceeds from sale of other investments	-105	61
Cash flow from investing activities	-1,593	-1,351
Cash flow from financing activities		
Share issue against payment	350	589
Repurchase of shares	-257	-900
Repayments of short-term loans	0	-14
Repayments of long-term loans	0	-4
Repayments of lease liabilities	-5,712	-5,541
Dividends paid	-4,296	-5,731
Cash flow from financing activities	-9,915	-11,601
Change in cash and cash equivalents	93	-4,950
Cash and cash equivalents, opening balance	7,479	12,436
Change in cash and cash equivalents	93	-4,950
Foreign exchange differences on cash and cash equivalents	0	-7
Impact of currency exchange rate changes	0	-7
Cash and cash equivalents	7,572	7,479

*) Other adjustments include the adjustment of the accruals of share-based reward payments and acquisition costs to cash flow from investing activities.

Consolidated statement of changes in equity (IFRS)

EUR 1,000	Share capital	Reserve for invested un-restricted equity	Reserve funds	Translation differences	Retained earnings	Retained earnings (loss)	Total	Total equity
EQUITY 1 JAN. 2025	1,504	49,689	8,132	0	27,393	27,393	86,719	86,719
Comprehensive income								
Profit/loss for the period	0	0	0	0	2,338	2,338	2,338	2,338
Other comprehensive income: Value remeasurements of de- fined benefit plans	0	0	0	0	6	6	6	6
Translation differences	0	0	0	0	0	0	0	0
TOTAL COMPREHENSIVE IN- COME	0	0	0	0	2,344	2,344	2,344	2,344
Transactions with owners								
Distribution of dividends, distri- bution of assets	0	0	0	0	-4,299	-4,299	-4,299	-4,299
Repurchase of shares	0	-257	0	0	0	0	-257	-257
Share-based payments	0	0	0	0	131	131	131	131
Share issue	0	366	0	0	0	0	366	366
Other changes	0	0	0	0	2	2	2	2
Total transactions with owners	0	109	0	0	-4,166	-4,166	-4,057	-4,057
TOTAL EQUITY 31 DEC. 2025	1,504	49,798	8,132	0	25,571	25,571	85,006	85,006

EUR 1,000	Share capital	Reserve for invested un-restricted equity	Reserve funds	Translation differences	Retained earnings	Retained earnings (loss)	Total	Total equity
EQUITY 1 JAN. 2024	1,504	50,152	8,132	-4	40,993	40,993	100,778	100,778
Comprehensive income								
Profit/loss for the period	0	0	0	0	-8,083	-8,083	-8,083	-8,083
Other comprehensive income: Value remeasurements of de- fined benefit plans	0	0	0	0	47	47	47	47
Translation differences	0		0	4	10	10	14	14
TOTAL COMPREHENSIVE IN- COME	0	0	0	4	-8,026	-8,026	-8,022	-8,022
Transactions with owners								
Distribution of dividends, distri- bution of assets	0	0	0	0	-5,731	-5,731	-5,731	-5,731
Repurchase of shares	0	-900	0	0	0	0	-900	-900
Share-based payments	0	0	0	0	158	158	158	158
Share issue	0	437	0	0	0	0	437	437
Transfer of expired dividends of joint book-entry account shares	0	0	0	0	0	0	0	0
Total transactions with owners	0	-463	0	0	-5,574	-5,574	-6,037	-6,037
TOTAL EQUITY 31 DEC. 2024	1,504	49,689	8,132	0	27,393	27,393	86,719	86,719

Consolidated commitments, guarantees and contingent liabilities (IFRS)**Commitments, guarantees and contingent liabilities****EUR 1,000**

	31 Dec. 2025	31 Dec. 2024
Business mortgages	7,084	7,084
Lease guarantees	318	357
Performance and warranty guarantees, drawn	1,112	1,507
Bank guarantees	0	612
Other commitments	46	68
Total	8561	9628

EUR 1,000

	31 Dec. 2025	31 Dec. 2024
VAT return obligation for real estate investments	99	83
TOTAL GUARANTEES AND CONTINGENT LIABILITIES	8660	9711

The parent company of Loihde Group has provided guarantees for performance and warranty guarantees provided by Group companies and as collateral for a bank guarantee limit. Loihde Group's subsidiaries have provided a guarantee as security for the parent company's overdraft facility.

Contingent liabilities

Loihde Group has a contingent liability of EUR 510,000 to the city of Vaasa relating to a land use agreement. The bank guarantee applied for as collateral for this contingent liability expired on 31 December 2025. The fulfilment of the commitment is conditional on the town plan related to the land use agreement being approved and the building permit obtaining legal validity.

Calculation formulas

EBITDA:

Operating profit + depreciation, amortisation and impairment

Adjustments:

The adjusted EBITDA, the adjusted EBITA, the adjusted operating profit (EBIT) and the adjusted profit for the period are calculated by excluding capital gains/losses arising from the disposal of properties, fixed asset shares and businesses, insurance and other compensations and other adjustments from the respective reported figure.

Return on equity, % (ROE):

$$\frac{\text{Profit/loss before appropriations - income taxes from actual operations}}{\text{Equity (average) + minority interest (average)}} \times 100$$

The divisor used is the average of the value at the beginning and end of the period

Return on investment, % (ROI)

$$\frac{\text{Net result + taxes + finance expenses}}{\text{Equity (average) + interest-bearing liabilities}} \times 100$$

The divisor used is the average of the value at the beginning and end of the period

Equity-to-assets ratio:

$$\frac{\text{Equity + minority interest}}{\text{Balance sheet total - advances received}} \times 100$$

The values on the balance sheet date are used in the divisor and the dividend.

Investments:

Capital expenditure for the period; divestment of assets not excluded.

Reconciliation calculations for alternative performance measures

Loihde Plc discloses alternative performance measures to provide a better picture of the operational development of business operations and to improve comparability between reporting periods. The alternative performance measures used by Loihde Plc are EBITDA, adjusted EBITDA, adjusted EBITA, adjusted EBIT, adjusted operating profit (EBIT) and adjusted profit for the period.

Alternative performance measures published quarterly

EBITDA AND ADJUSTED EBITDA				
EUR 1,000	10–12 2025	10–12 2024	1–12 2025	1–12 2024
Operating profit (EBIT)	3,304	-8,403	3,022	-7,837
Depreciation, amortisation and impairment	2,027	11,909	7,960	7,860
Impairment of goodwill	-	-	-	9,900
EBITDA	5,330	3,506	10,982	9,923
Gains from the disposal of fixed assets	0	-47	0	-48
Restructuring expenses	76	283	1,053	726
Other non-recurring operating expenses	22	158	437	385
Foreign exchange differences	-	0	-	-1
ADJUSTED EBITDA	5,428	3,899	12,472	10,986

Alternative performance measures published twice a year

ADJUSTED EBITA		
EUR 1,000	1–12 2025	1–12 2024
Operating profit (EBIT)	3,022	-7,837
Amortisation and impairment of tangible assets	643	936
Impairment of goodwill	-	9,900
EBITA	3,665	2,999
Gains from the disposal of fixed assets	0	-48
Restructuring expenses	1,053	726
Other non-recurring operating expenses	437	385
Foreign exchange differences	0	-1
ADJUSTED EBITA	5,155	4,062

ADJUSTED OPERATING PROFIT (EBIT)

EUR 1,000	1–12 2025	1–12 2024
Operating profit (EBIT)	3,022	-7,837
Gains from the disposal of fixed assets	-	-48
Impairment of goodwill	-	9,900
Restructuring expenses	1,053	726
Other non-recurring operating expenses	437	385
Foreign exchange differences	0	-1
ADJUSTED OPERATING PROFIT (EBIT)	4,512	3,125

ADJUSTED PROFIT/LOSS FOR THE PERIOD

EUR 1,000	1–12 2024	
Profit/loss for the period	2,338	-8,083
Gains from the disposal of fixed assets	-	-48
Impairment of goodwill	-	9,900
Restructuring expenses	1,053	726
Other non-recurring operating expenses	437	385
Tax effects of adjustment items	-232	-212
Foreign exchange differences	-	0
ADJUSTED PROFIT/LOSS FOR THE PERIOD	3,596	2,667