Nokian Tyres plc Half Year Financial Report January–June 2026, July 17, 2026 at 1:00 p.m. EEST

Nokian Tyres plc Half Year Financial Report January–June 2026: Strong profitability improvement driven by higher sales volumes and enhanced pricing

April–June 2026

- Net sales were EUR 379.9 million (April–June 2025: 343.7), up by 10.6% or 9.7% in comparable currencies.
- Segments operating profit was EUR 45.0 million (26.3), an improvement of 71.0%. The increase was driven by higher sales and lower manufacturing and material costs. Operating profit was EUR 34.8 million (14.8), an improvement of 136.0%. Non-IFRS exclusions totaled EUR -10.2 million (-11.5).
- Earnings per share were EUR 0.14 (0.00).
- Cash flow from operating activities was EUR -2.2 million (16.5), mainly due to higher sales driving increased receivables.

January–June 2026

- Net sales were EUR 659.6 million (January–June 2025: 613.2), up by 7.6% with neutral currency effect. Sales growth outperformed the market in all regions.
- Segments operating profit was EUR 40.7 million (7.8), an improvement of 419.9%. The increase was driven by higher sales and lower manufacturing and material costs. Operating profit was EUR 17.0 million (-21.1), an improvement of 180.7%. Non-IFRS exclusions totaled EUR -23.6 million (-28.9).
- Earnings per share were EUR -0.02 (-0.27).
- Cash flow from operating activities was EUR -73.6 million (-105.3).
- Nokian Tyres' updated strategy and financial targets extending until the end of 2029 were announced in February.

Guidance for 2026 (unchanged)

In 2026, Nokian Tyres' net sales are expected to grow compared to the previous year and segments operating profit as a percentage of net sales to be 8–10%.

Assumptions for 2026

Tire demand in Nokian Tyres' markets is expected to remain flat in 2026. Development of global economy as well as geopolitical, trade and tariff uncertainties, including the ongoing conflict in the Middle East, may cause volatility to the company's business environment. Nokian Tyres' profitability improvement is supported by new high-performing products, price/mix and efficiency improvements.

Paolo Pompei, President and CEO:

"In April–June 2026, we delivered a strong quarter in line with our strategic ambition. Operating profit increased by 136%, driven by higher sales volumes and enhanced pricing. This reflects our continuous effort to improve our premium positioning and the trust consumers place in our brand. At the same time, we further improved efficiency through multiple initiatives across the organization, supporting profitability and long-term value creation. I am proud of the Nokian Tyres team for executing our strategy with discipline and delivering consistent progress quarter after quarter.

Passenger Car Tyres was the main driver of our improved performance, with both sales and profitability increasing during the quarter. Heavy Tyres returned to sales growth, while maintaining good profitability despite challenging market conditions. Vianor's profitability was affected by cost inflation and the early start of the spring season.

During the quarter, Nokian Tyres was once again recognized by the Financial Times as one of Europe's Climate Leaders, achieving the highest score among tire companies on the list. In addition, TIME magazine named Nokian Tyres one of the World's Most Sustainable Companies 2026. These recognitions acknowledge our long-term commitment to sustainability and inspire us to continue improving our performance in this area.

A strong brand and a competitive product portfolio remain key enablers of our premium positioning. We continued to invest in brand building and gained broad visibility as an official sponsor of the 2026 IIHF Ice Hockey World Championship. Products launched in recent quarters supported sales and further strengthened our premium offering. Winter tires remained our largest product segment by sales value, while all-season tires continued to grow. Initial customer response to our new flagship winter tire, Nokian Tyres Hakkapeliitta 01, has been positive and reinforces our position in a segment that is central to our heritage and business.

While investing in growth, we have continued to improve cost efficiency and maintain disciplined capital allocation. Following the successful completion of our major investment phase, capital expenditure will be somewhat lower this year than in the previous year.

Geopolitical tensions and market uncertainty are likely to persist, but our priorities remain clear. We continue to focus on executing our strategy, strengthening our premium positioning, and improving profitability. While there is still work ahead, we are on the right path to deliver profitable growth and create long-term value for all our stakeholders.”

Key figures

EUR million	4–6/2026	4–6/2025	1–6/2026	1–6/2025	2025
Net sales	**379.9**	343.7	**659.6**	613.2	1,373.6
Net sales change, %	**10.6%**	5.9%	**7.6%**	9.3%	6.5%
Net sales change in comparable currencies, %	**9.7%**	6.9%	**7.6%**	10.0%	7.2%
Operating profit	**34.8**	14.8	**17.0**	-21.1	35.8
Operating profit change, %	**136.0%**		**180.7%**		1,923.3%
Operating profit, %	**9.2%**	4.3%	**2.6%**	-3.4%	2.6%
Result before tax	**23.5**	2.4	**-4.0**	-44.9	-15.9
Result for the period	**19.5**	0.6	**-2.7**	-37.2	-15.0
EPS, EUR	**0.14**	0.00	**-0.02**	-0.27	-0.11
Segments EBITDA	**76.8**	57.2	**107.1**	69.7	222.2
Segments EBITDA, %	**20.2%**	16.7%	**16.2%**	11.4%	16.2%
Segments operating profit	**45.0**	26.3	**40.7**	7.8	91.3
Segments operating profit change, %	**71.0%**	30.6%	**419.9%**	56.5%	28.0%
Segments operating profit, %	**11.8%**	7.7%	**6.2%**	1.3%	6.6%
Segments ROCE, %*			**6.1%**	3.7%	4.7%
Equity ratio, %			**47.7%**	46.6%	50.3%
Gearing, %			**71.8%**	75.9%	57.0%
Interest-bearing net debt			**815.0**	863.9	664.0
Capital expenditure	**17.2**	37.7	**24.5**	89.7	126.9
Cash flow from operating activities	**-2.2**	16.5	**-73.6**	-105.3	146.2

* Rolling 12 months

In addition to IFRS figures, Nokian Tyres publishes alternative non-IFRS segments figures, which exclude the ramp-up of the Romanian factory and other possible items that are not indicative of the Group's underlying business performance.

FINANCIAL RESULTS IN APRIL–JUNE 2026

Net sales in April−June 2026 totaled EUR 379.9 million (April−June 2025: 343.7) and increased by 10.6%. With comparable currencies, net sales increased by 9.7%, and grew in all regions. Currency exchange rates affected net sales positively by EUR 2.9 million.

Net sales by geographical area

EUR million	4–6/2026	4–6/2025	Change	CC* Change	2025
Nordics	**194.8**	183.3	6.3%	3.4%	727.4
Central and Southern Europe	**99.5**	75.7	31.3%	31.0%	343.2
North America	**82.7**	82.2	0.5%	3.7%	298.0
Other countries	**3.0**	2.3	28.1%	28.1%	5.0
Total	**379.9**	343.7	10.6%	9.7%	1,373.6

* Comparable currencies

Net sales by business unit

EUR million	4–6/2026	4–6/2025	Change	CC* Change	2025
Passenger Car Tyres	**235.0**	206.2	13.9%	13.7%	858.4
Heavy Tyres	**67.1**	60.8	10.4%	10.1%	232.0
Vianor	**100.7**	97.7	3.1%	0.2%	363.8
Other operations and eliminations	**-22.9**	-21.1	-8.5%		-80.6
Total	**379.9**	343.7	10.6%	9.7%	1,373.6

* Comparable currencies

Operating profit was EUR 34.8 million (14.8). Non-IFRS exclusions were EUR -10.2 million (-11.5), of which EUR -8.4 million (-11.4) were related to the Romanian factory ramp-up and EUR -1.3 million (0.0) to the efficiency improvement initiatives.

Segments operating profit was EUR 45.0 million (26.3). The increase was driven by higher sales as well as lower manufacturing and material costs.

Segments operating profit by business unit

EUR million	4–6/2026	4–6/2025	2025
Passenger Car Tyres	**35.5**	15.9	80.9
Heavy Tyres	**10.1**	6.0	24.3
Vianor	**5.7**	7.1	-3.5
Other operations and eliminations	**-6.3**	-2.7	-10.4
Segments operating profit total	**45.0**	26.3	91.3
Non-IFRS exclusions	**-10.2**	-11.5	-55.5

Financial items and taxes

Net financial expenses were EUR 11.3 million (12.4), including net interest expenses of EUR 9.2 million (9.8). Net financial expenses include an expense of EUR 2.1 million (2.6) due to exchange rate differences. Result before tax was EUR 23.5 million (2.4) and taxes were EUR -4.0 million (-1.7). Segments result before tax was EUR 33.7 million (13.9). Result for the period was EUR 19.5 million (0.6). Segments result for the period was EUR 27.7 million (9.9). Earnings per share were EUR 0.14 (0.00).

Cash flow

In April−June 2026, cash flow from operating activities was EUR -2.2 million (16.5). Working capital increased by EUR 56.4 million (increased by 11.1). Inventories decreased by EUR 11.7 million (decreased by 2.2) and receivables increased by EUR 101.6 million (increased by 44.0). Payables increased by EUR 33.5 million (increased by 30.6).

Investments

Investments in April−June 2026 totaled EUR 17.2 million (37.7). Depreciations and amortizations totaled EUR 35.7 million (34.3).

FINANCIAL RESULTS IN JANUARY–JUNE 2026

Net sales in January−June 2026 totaled EUR 659.6 million (January−June 2025: 613.2) and increased by 7.6%. With comparable currencies, net sales increased by 7.6%, and grew in all regions. Currency exchange rates affected net sales negatively by EUR 0.1 million.

Net sales by geographical area

EUR million	1–6/2026	1–6/2025	Change	CC* Change	2025
Nordics	**333.4**	317.0	5.2%	2.5%	727.4
Central and Southern Europe	**171.8**	142.0	21.0%	20.8%	343.2
North America	**150.6**	151.0	-0.3%	5.6%	298.0
Other countries	**3.7**	3.1	19.7%	19.7%	5.0
Total	**659.6**	613.2	7.6%	7.6%	1,373.6

* Comparable currencies

Net sales by business unit

EUR million	1–6/2026	1–6/2025	Change	CC* Change	2025
Passenger Car Tyres	**421.3**	380.4	10.8%	11.6%	858.4
Heavy Tyres	**122.0**	116.6	4.6%	4.5%	232.0
Vianor	**161.8**	156.5	3.4%	0.8%	363.8
Other operations and eliminations	**-45.5**	-40.4	-12.8%		-80.6
Total	**659.6**	613.2	7.6%	7.6%	1,373.6

* Comparable currencies

Operating profit was EUR 17.0 million (-21.1). Non-IFRS exclusions were EUR -23.6 million (-28.9), of which EUR -16.2 million (-22.4) were related to the Romanian factory ramp-up and EUR -6.9 million (0.0) to the efficiency improvement initiatives.

Segments operating profit was EUR 40.7 million (7.8). The increase was driven by higher sales as well as lower manufacturing and material costs.

Segments operating profit by business unit

EUR million	1–6/2026	1–6/2025	2025
Passenger Car Tyres	**45.7**	9.7	80.9
Heavy Tyres	**18.7**	13.3	24.3
Vianor	**-11.4**	-8.3	-3.5

Other operations and eliminations	**-12.4**	-6.9	-10.4
Segments operating profit total	**40.7**	7.8	91.3
Non-IFRS exclusions	**-23.6**	-28.9	-55.5

Financial items and taxes

Net financial expenses were EUR 21.0 million (23.8), including net interest expenses of EUR 17.7 million (18.3). Net financial expenses include an expense of EUR 3.2 million (5.5) due to exchange rate differences. Result before tax was EUR -4.0 million (-44.9) and taxes were EUR 1.3 million (7.7). Segments result before tax was EUR 19.7 million (-16.0). Result for the period was EUR -2.7 million (-37.2). Segments result for the period was EUR 16.3 million (-14.3). Earnings per share were EUR -0.02 (-0.27).

Cash flow

In January−June 2026, cash flow from operating activities was EUR -73.6 million (-105.3). Working capital increased by EUR 141.5 million (increased by 127.3). Inventories increased by EUR 14.2 million (increased by 30.2) and receivables increased by EUR 125.3 million (increased by 54.9). Payables decreased by EUR 1.9 million (decreased by 42.2).

Investments

Investments in January−June 2026 totaled EUR 24.5 million (89.7). Depreciations and amortizations totaled EUR 71.0 million (69.1).

Financial position

EUR million	**June 30, 2026**	**June 30, 2025**	**Dec 31, 2025**
Cash and cash equivalents	**87.8**	124.9	146.9
Interest-bearing liabilities	**902.9**	988.8	810.9
of which current interest-bearing liabilities	**197.0**	254.1	92.7
Interest-bearing net debt	**815.0**	863.9	664.0
Unused credit limits	**664.8**	594.7	764.7
of which committed	**292.5**	264.4	304.5
Gearing, %	**71.8%**	75.9%	57.0%
Equity ratio, %	**47.7%**	46.6%	50.3%

In March 2026, the remaining one-year extension option was exercised for the EUR 100 million bilateral sustainability-linked term loan, extending its maturity date from May 2028 to May 2029. During the second quarter, the first extension options were exercised for bilateral revolving credit facilities totaling EUR 100 million. Thus, the maturity dates for these facilities were extended from June 2027 to June 2028. In addition, bilateral term loans totaling EUR 300 million, originally due in 2027, were renewed until 2028, with options to extend the maturity by up to one additional year.

The average interest rate of interest-bearing financial liabilities was 3.8%.

The committed credit limits and the EUR 500 million commercial paper program are used to finance inventories, trade receivables, and subsidiaries in distribution chains, thereby controlling the typical seasonality in the Group’s cash flow.

Personnel

	1–6/2026	1–6/2025	2025
Group employees on average	**4,153**	4,117	4,176
Group employees at the end of the review period	**3,936**	4,012	3,959

Employee figures are based on the total headcount, including both full-time and part-time employees.

BUSINESS UNIT REVIEWS

Passenger Car Tyres

EUR million	4−6/2026	4−6/2025	1−6/2026	1−6/2025	2025
Net sales	**235.0**	206.2	**421.3**	380.4	858.4
Net sales change, %	**13.9%**	9.3%	**10.8%**	14.6%	10.1%
Net sales change in comparable currencies, %	**13.7%**	11.3%	**11.6%**	16.0%	11.5%
Operating profit	**27.0**	4.7	**29.6**	-18.6	28.3
Operating profit, %	**11.5%**	2.3%	**7.0%**	-4.9%	3.3%
Segment operating profit	**35.5**	15.9	**45.7**	9.7	80.9
Segment operating profit, %	**15.1%**	7.7%	**10.8%**	2.6%	9.4%

April−June 2026

In April−June 2026, net sales of Passenger Car Tyres totaled EUR 235.0 million (206.2). With comparable currencies, net sales increased by 13.7%. Average Sales Price with comparable currencies increased.

Operating profit was EUR 27.0 million (4.7). Segment operating profit was EUR 35.5 million (15.9). The increase was driven by price increases, volume growth and lower manufacturing and material costs.

January−June 2026

In January−June 2026, net sales of Passenger Car Tyres totaled EUR 421.3 million (380.4). With comparable currencies, net sales increased by 11.6%. Average Sales Price with comparable currencies increased.

Based on sales value, the share of winter tires was 49% (55%), all-season tires 29% (26%), and summer tires 22% (19%). 18-inch and larger rim size tires accounted for 50% (48%) of sales.

Operating profit was EUR 29.6 million (-18.6). Segment operating profit was EUR 45.7 million (9.7). The increase was driven by price increases, volume growth and lower manufacturing and material costs.

During the review period, Nokian Tyres launched an entirely new type of studded winter tire, Nokian Tyres Hakkapeliitta 01, which automatically adapts to changing driving conditions. In addition, Nokian Tyres introduced a premium winter tire, Nokian Tyres Snowproof 3P, to the Central and South European markets.

Heavy Tyres

EUR million	4−6/2026	4−6/2025	1−6/2026	1−6/2025	2025
Net sales	**67.1**	60.8	**122.0**	116.6	232.0
Net sales change, %	**10.4%**	1.0%	**4.6%**	1.2%	-1.3%
Net sales change in comparable currencies, %	**10.1%**	1.3%	**4.5%**	1.3%	-1.2%
Operating profit	**10.1**	6.0	**18.7**	13.3	24.3
Operating profit, %	**15.0%**	9.9%	**15.3%**	11.4%	10.5%
Segment operating profit	**10.1**	6.0	**18.7**	13.3	24.3
Segment operating profit, %	**15.0%**	9.9%	**15.3%**	11.4%	10.5%

April−June 2026

In April−June 2026, net sales of Heavy Tyres totaled EUR 67.1 million (60.8). With comparable currencies, net sales increased by 10.1%.

Operating profit was EUR 10.1 million (6.0). Segment operating profit was EUR 10.1 million (6.0). The increase was supported by disciplined pricing and cost management.

January−June 2026

In January−June 2026, net sales of Heavy Tyres totaled EUR 122.0 million (116.6). With comparable currencies, net sales increased by 4.5%.

Operating profit was EUR 18.7 million (13.3). Segment operating profit was EUR 18.7 million (13.3). The increase was supported by disciplined pricing and cost management.

During the review period, Heavy Tyres continued the renewal of its truck and bus tire product range by introducing Nokian Tyres Hakkapeliitta Truck D2 for regional and medium to long-haul use, Nokian Tyres Hakka Truck 2 for regional and long-haul use, and the new Nokian Tyres Hakka City Bus tire for urban operations. In addition, the company expanded its Nokian Tyres Float King VF flotation tire family with five new sizes to respond to the growing demands of agriculture.

Vianor, own operations

EUR million	4−6/2026	4−6/2025	1−6/2026	1−6/2025	2025
Net sales	**100.7**	97.7	**161.8**	156.5	363.8
Net sales change, %	**3.1%**	2.3%	**3.4%**	3.4%	2.5%
Net sales change in comparable currencies, %	**0.2%**	1.2%	**0.8%**	2.9%	1.6%
Operating profit	**5.2**	7.1	**-11.9**	-8.3	-3.5
Operating profit, %	**5.2%**	7.2%	**-7.4%**	-5.3%	-1.0%
Segment operating profit	**5.7**	7.1	**-11.4**	-8.3	-3.5
Segment operating profit, %	**5.7%**	7.2%	**-7.0%**	-5.3%	-1.0%
Number of own service centers at period end	**170**	171			170

April−June 2026

In April−June 2026, net sales of Vianor totaled EUR 100.7 million (97.7). With comparable currencies, net sales increased by 0.2%.

Operating profit was EUR 5.2 million (7.1). Segment operating profit was EUR 5.7 million (7.1). The decrease was mainly due to cost inflation and the early start of the spring season.

January−June 2026

In January−June 2026, net sales of Vianor totaled EUR 161.8 million (156.5). With comparable currencies, net sales increased by 0.8%.

Operating profit was EUR -11.9 million (-8.3). Segment operating profit was EUR -11.4 million (-8.3).

At the end of the review period, Vianor had 170 (171) own service centers in Finland, Sweden and Norway.

Segments Total to Nokian Tyres Total reconciliation

In addition to IFRS figures, Nokian Tyres publishes alternative non-IFRS segments figures, which exclude the ramp-up of the Romanian factory and other possible items that are not indicative of the Group's underlying business performance.

4−6/2026

EUR million	Net sales	Cost of sales	SGA	Other operating income/ expenses	Operating profit	Financial income/ expenses	Taxes	Result for the period
Segments Total	**379.9**	**-272.5**	**-62.6**	**0.2**	**45.0**	**-11.3**	**-6.0**	**27.7**
Romania factory ramp-up		-8.2	-0.2		-8.4		1.7	-6.7
Efficiency improvement initiatives			-1.3		-1.3		0.3	-1.0
Other exclusions		-0.3	-0.2		-0.5		0.1	-0.4
Total non-IFRS exclusions		-8.5	-1.7	0.0	-10.2	0.0	2.0	-8.1
Nokian Tyres Total	**379.9**	**-280.9**	**-64.3**	**0.2**	**34.8**	**-11.3**	**-4.0**	**19.5**

1−6/2026

EUR million	Net sales	Cost of sales	SGA	Other operating income/ expenses	Operating profit	Financial income/ expenses	Taxes	Result for the period
Segments Total	**659.6**	**-491.1**	**-127.7**	**-0.1**	**40.7**	**-21.0**	**-3.4**	**16.3**
Romania factory ramp-up		-15.7	-0.5		-16.2		3.2	-13.0
Efficiency improvement initiatives			-6.9		-6.9		1.4	-5.5
Other exclusions		-0.3	-0.2		-0.5		0.1	-0.4
Total non-IFRS exclusions		-16.1	-7.6	0.0	-23.6	0.0	4.7	-18.9
Nokian Tyres Total	**659.6**	**-507.2**	**-135.3**	**-0.1**	**17.0**	**-21.0**	**1.3**	**-2.7**

SHARES AND SHAREHOLDERS

At the end of June 2026, the number of shares was 138,921,750.

Number of shares (million units)*	June 30, 2026	June 30, 2025
at the end of period	**137.93**	137.87
in average	**137.91**	137.87
in average, diluted	**137.91**	137.87

* Excluding treasury shares held by EAM NRE1 Holding Oy

Own shares

The company held no treasury shares on June 30, 2026.

Nokian Tyres has an agreement with Allshares Oy concerning the long-term share-based incentive schemes for key personnel. Pursuant to the agreement, EAM NRE1 Holding Oy owns Nokian Tyres' shares related to the incentive schemes until the shares are granted to the employees participating in the schemes. On June 30, 2026, EAM NRE1V Holding Oy held 993,802 shares, reported as treasury shares (June 30, 2025: 1,049,463). The number of treasury shares corresponded to 0.72% (0.76%) of the total shares and voting rights in the company.

Trading in shares

A total of 62,560,880 (88,330,732) Nokian Tyres' shares were traded in Nasdaq Helsinki in January−June 2026, representing 45% (64%) of the company's overall share capital. The average daily volume in January−June 2026 was 512,794 shares (724,022). Nokian Tyres' shares are also traded on alternative exchanges.

Nokian Tyres' share price was EUR 11.97 (6.14) at the end of June 2026. The volume weighted average share price in January−June 2026 was EUR 10.43 (6.60), the highest was EUR 13.50 (8.24) and the lowest was EUR 8.79 (5.95). The company's market capitalization at the end of June 2026 was EUR 1.7 billion (EUR 853 million).

At the end of June 2026, the company had 92,198 (106,677) registered shareholders. The percentage of Finnish shareholders was 74.2% (82.0%), out of which public sector entities owned 20.5% (19.3%), financial and insurance corporations 6.9% (5.5%), households 38.4% (47.0%), non-profit institutions 2.2% (2.2%), and private companies 6.2% (8.2%). The percentage of non-Finnish holders and foreign shareholders registered in the nominee register was 25.8 (18.0%).

Changes in ownership

In January−June 2026, Nokian Tyres plc did not receive any notifications of change in shareholding pursuant to Chapter 9, Section 5 of the Securities Markets Act.

Managers' transactions

Nokian Tyres announced managers' transactions on March 6, April 24 and April 27, 2026. The details of the transactions are available at company.nokiantyres.com/news-and-media/press-releases.

DECISIONS OF THE ANNUAL GENERAL MEETING 2026

Nokian Tyres' Annual General Meeting was held on March 25, 2026 at Finlandia Hall in Helsinki, Finland. The Annual General Meeting adopted the Financial Statements for 2025, discharged the members of the Board of Directors and the President and CEO from liability for the financial year 2025, and approved all proposals made to the General Meeting by the Board of Directors and the Shareholders' Nomination Board. In addition, the General Meeting adopted, through an advisory resolution, the company's Remuneration Report for governing bodies.

The details of the decisions of the Annual General Meeting are available at company.nokiantyres.com/news-and-media/news-article/decisions-of-the-annual-general-meeting-of-nokian-tyres-plc.

Dividend

The Annual General Meeting decided on a distribution of dividend of EUR 0.25 per share. The dividend was paid on April 15, 2026, to shareholders who were registered in the company's shareholders' register maintained by Euroclear Finland Oy on the dividend record date on March 27, 2026.

Authorizations

The Annual General Meeting authorized the Board of Directors to decide on the repurchase of a maximum of 13,800,000 of the company's own shares, corresponding to approximately 9.9 percent of all shares. The authorization allows for directed repurchases and the shares may be repurchased using unrestricted shareholders' equity at the market price formed in public trading.

The Annual General Meeting further authorized the Board of Directors to decide on the issuance of shares and of special rights entitling to shares, in one or several tranches, of a maximum of 13,800,000 shares, corresponding to approximately 9.9 percent of all shares.

The Annual General Meeting also authorized the Board of Directors to decide on donations in the aggregate maximum amount of EUR 250,000 to be made to universities, institutions of higher education or to other non-profit or similar purposes.

All authorizations remain in effect until the next Annual General Meeting, however at the latest until June 30, 2027. The Board had not used these authorizations by the end of June 2026.

THE BOARD OF DIRECTORS

The Annual General Meeting held on March 25, 2026 decided that the number of the members of the Board of Directors will be seven, including the Chair and the Deputy Chair of the Board of Directors. Elina Björklund, Susanne Hahn, Markus Korsten, Elisa Markula, Antti Mäkinen, and Jouko Pölönen were re-elected as members of the Board of Directors, and Tom Adams was elected as new member of the Board of Directors, for a term ending at the end of the Annual General Meeting 2027. Jouko Pölönen was elected as the Chair and Elina Björklund was re-elected as Deputy Chair of the Board of Directors.

In its organizing meeting on March 25, 2026, the Board of Directors elected the chairs and other members to the Board committees from among its members as follows:

- Elina Björklund was elected as the Chair and Antti Mäkinen and Tom Adams as members of the Audit Committee,
- Elisa Markula was elected as the Chair and Jouko Pölönen and Susanne Hahn as members of the People and Sustainability Committee, and
- Markus Korsten was elected as the Chair and Antti Mäkinen and Tom Adams as members of the Investment Committee.

SHAREHOLDERS NOMINATION BOARD

In June, the following members were appointed to Nokian Tyres' Shareholders' Nomination Board:

- Mr. Petter Söderström (Chief Financial Officer, Solidium Oy), appointed by Solidium Oy (10.1% of shares and votes)
- Mr. Timo Sallinen (Director, Head of Listed Securities, Varma Mutual Pension Insurance Company), appointed by Varma Mutual Pension Insurance Company (4.84% of shares and votes)
- Mr. Mikko Mursula (President and CEO, Ilmarinen Mutual Pension Insurance Company), appointed by Ilmarinen Mutual Pension Insurance Company (3.2% of shares and votes)
- Ms. Marie Karlsson (Head of Nordic, Finnish and Swedish Equities at Nordea Asset Management) appointed by Nordea funds (2.97% of shares and votes)
- Mr. Jouko Pölönen, Chair of the Board of Directors, Nokian Tyres plc

CHANGES IN MANAGEMENT

In January, Timo Koponen was appointed Nokian Tyres' CFO and a member of the Management Team. He started in the position on April 13, 2026.

In April, Ville Mansikkamäki was appointed Senior Vice President, Heavy Tyres and a member of the Nokian Tyres Management Team. He will start in the position by October 1, 2026.

In June, Christopher Ostrander, Senior Vice President, Passenger Car Tyres, North America and a member of the Nokian Tyres Management Team announced the decision to leave the company. The change will be effective as of July 31, 2026.

UPDATED FINANCIAL TARGETS

In February, Nokian Tyres published its updated strategy and financial targets extending until the end of 2029. The updated targets are:

- Net sales EUR 1.8–2.0 billion
- Segments EBITDA >24%
- Segments operating profit >15%
- Net debt/Segments EBITDA <2

Nokian Tyres' dividend policy remains unchanged. Nokian Tyres' target is to pay a dividend of at least 50% of its net earnings.

Further information is available on a stock exchange release issued on February 10, 2026. The release is available at company.nokiantyres.com/news-and-media/press-releases/.

CORPORATE SUSTAINABILITY

In January, Nokian Tyres scored an A- from CDP for its actions aimed at reducing greenhouse gas emissions and mitigating climate change-related risks. Scores A and A- represent leadership level. This is the sixth consecutive year that Nokian Tyres has received an A- for its climate work.

In January, the Nokian Tyres Betula concept tire containing new renewable raw material made from birch bark was launched. The material is included in the tread compound, bringing the amount of renewable and recycled material content to 93% of all materials used on the tread. The Nokian Tyres Betula concept tire represents a step toward Nokian Tyres' goal to increase the share of recycled and renewable materials in tires to 50% by 2030.

In February, Nokian Tyres published its climate transition plan. The plan explains Nokian Tyres' main emission sources and outlines the key levers and actions for emissions reductions both in Nokian Tyres' own operations and in the value chain to reach near-term 2030 targets as well as net-zero greenhouse gas emissions status by 2050.

In February, Nokian Tyres' production building at the factory in Romania earned LEED v4 Gold certification for sustainable building from the U.S. Green Building Council. It is the first LEED Gold certified tire factory in the world.

In March, Nokian Tyres published the Sustainability Statement as part of the 2025 Report by the Board of Directors. The Sustainability Statement was prepared in accordance with the CSRD, and it is available at company.nokiantyres.com/investors/reports-and presentations.

In May, the Financial Times once again included Nokian Tyres on the Europe's Climate Leaders list. Being listed reflects the company's strong progress in reducing greenhouse gas emissions. Nokian Tyres was ranked 39th as the highest scoring tire company in the list.

In June, Nokian Tyres was recognized by TIME magazine as one of the world's most sustainable companies. Nokian Tyres was ranked 100th on the list that includes 750 companies around the globe with outstanding sustainability performance.

LONG-TERM SHARE-BASED INCENTIVE SCHEMES

Commencement of new plan periods

In February, the Board of Directors approved the commencement of a new plan 2026–2028 of the Restricted Share Plan ("RSP"). RSP scheme serves as a complementary long-term incentive tool, used selectively for retention of Nokian Tyres key employees.

RSP 2026–2028 consists of a three-year restriction period, with potential share rewards paid in the first half of 2029 in Nokian Tyres' shares. The aggregate maximum number of shares to be delivered is 120,000 shares.

Additionally, a financial performance indicator, average Segments Return on Capital Employed (ROCE), was established for the remuneration of Group Management Team members. This indicator must be surpassed to qualify for potential rewards from the RSP 2026–2028.

In April, the Board of Directors decided on the establishment of a new long-term share-based incentive plan, Performance Share Plan (PSP), for the company's management and selected key employees. PSP 2026–2030 consists of three plan periods, each with a three-year performance period, followed by payment of potential share rewards.

The first plan period is PSP 2026–2028, with potential share rewards delivered by end April 2029. The performance targets comprise relative total shareholder return (50% weight), average return on capital employed (ROCE%), (40% weight), and reduction of Scope 1 and 2 CO2 emissions intensity (CO2e kg / FG ton), (10% weight). The aggregate maximum number of shares to be paid based on PSP 2026–2028 is 1,258,000 shares.

Payments for share-based plans that ended in 2025

The Board of Directors made the following decisions concerning share-based rewards payable under the long-term incentive schemes:

- PSP 2023–2025: In total 94,096 gross shares of the company were granted without consideration to 122 key employees in accordance with the terms and conditions of the plan. The shares were acquired from the market on behalf of the recipients and paid by March 31, 2026.
- RSP 2023–2025: In total 7,500 gross shares of the company were granted without consideration to one key employee in accordance with the terms and conditions of the plan. The shares were acquired from the market on behalf of the recipient, and their transfer took place by March 31, 2026.

SIGNIFICANT RISKS, UNCERTAINTIES, AND ONGOING DISPUTES

Several uncertainties can impact Nokian Tyres' business and financial performance. The Group has adopted a risk management policy, approved by the Board of Directors, which supports the achievement of strategic goals and ensures business continuity. The risk management process aims to identify and evaluate threats and opportunities and to plan and implement practical measures for each risk. Nokian Tyres describes the overview of its risk management systems in the Corporate Governance Statement.

For example, the following risks could potentially have an impact on Nokian Tyres' business:

Economic and geopolitical uncertainty

Nokian Tyres is exposed to risks related to consumer confidence and macroeconomic and geopolitical conditions. International tensions and increasing global uncertainty may lead to economic recession, create trade barriers such as tariffs, and cause global or regional crises that may significantly affect product demand or cause widespread disruptions in production and supply chain. These factors may adversely affect Nokian Tyres' financial performance and the collection of trade receivables.

Risk mitigation measures: continuous monitoring of the operating environment and markets. The company's ability to respond quickly and adapt its operations to a changing environment. Creating a balanced manufacturing platform. Acting in accordance with the contingency plan.

Changes in consumer behavior

The weakening of consumer confidence has shifted demand towards more affordable products and delayed purchase decisions. The tire wholesale and retail landscape is evolving with digitalization to meet changing consumer needs. Nokian Tyres aims to adapt to changes in the sales channel and to innovate and develop new products and services that appeal to customers and consumers. Despite extensive testing of products, issues related to product quality and inability to meet customer needs or demands of performance and safety can harm Nokian Tyres' reputation and brand, thereby negatively affecting the company's financial profitability and growth opportunities.

Risk mitigation measures: ensuring high-quality research and development. Continuously monitoring markets and consumer needs to anticipate consumer preferences. Sufficient resources for product testing. Developing distribution channels and network.

Production and commercial operations in Europe

To ensure tire availability, Nokian Tyres is investing in new zero-CO2-emissions (scope 1 & 2) production capacity in Romania. While commercial production has commenced as planned, temporary delays in ramping up production processes or challenges related to commercial execution in a competitive market may negatively impact Nokian Tyres' financial performance and growth opportunities, especially in Central Europe.

Risk mitigation measures: close monitoring of the ramp-up, markets and consumer needs. Preparation and continuous follow-up of a risk management plan. Ability to quickly react to significant changes. Retention and recruitment of skilled personnel.

Currency market

Nokian Tyres' operations are exposed to currency risks arising from currency transactions and the translation of subsidiary financial statements, which may affect Nokian Tyres' results and profitability. The most significant currency risks are caused by the Swedish krona, the Norwegian krone, the US and Canadian dollars and the Romanian leu. Approximately 60 percent of the Group's sales are generated outside the euro-zone. The most significant net investments in foreign operations are in the US and Romania. A weakening of the US dollar benefits Nokian Tyres in currency transactions due to its net-buy position, but it has a negative impact through translation exposure. The impact of fluctuations in the Romanian leu primarily arises through translation exposure. Expenses in the Swedish, Norwegian, and Canadian subsidiaries are predominantly incurred in local currencies, which mitigates the impact of currency fluctuation on sales denominated in those currencies.

Risk mitigation measures: hedging against the effects of exchange rate fluctuations according to the hedging strategy.

Information technology and cybersecurity

The availability of information systems and network services is crucial to Nokian Tyres. Unplanned interruption in critical information systems and network services may cause disruption to the continuity of operations. These systems and services may also be exposed to cyberattacks, which may lead to a leakage of confidential information, violation of data privacy regulations or intellectual property rights, production and delivery interruptions, or reputational damage. Risk analyses and projects related to cybersecurity, data protection, and customer information are continuously a special focus area for the company.

Risk mitigation measures: sufficient investments and resources in IT infrastructure and capabilities, as well as cybersecurity. Appropriate plans to respond to disruptions in information systems and network services, including backup systems and recovery plans. Continuous monitoring of cybersecurity and data protection and vulnerability management. Employee training.

Diversified customer base

Ensuring a diversified customer base and fostering strong customer relationships help reduce sales risk and create long-term business stability. Excessive concentration of the customer base can make the company dependent on a limited number of large customers, exposing the business to risks and potentially leading to a decline in sales and profitability.

Risk mitigation measures: continuous monitoring of the markets and proactive response to changes in the customer base. Deepening cooperation with existing key customers, for example, in the development of new products. Expanding the customer base geographically and in selected segments within current markets. Developing the distribution network and services, especially in key growth areas.

Environment, social responsibility and governance

Various aspects of corporate sustainability, including product quality, safety, the environment, and human rights, are increasingly important. Legislation and regulation, particularly around environmental, social responsibility and governance (ESG) issues, are increasing and placing additional requirements to all actors in the value chain. Non-compliance with laws, regulations, or standards by Nokian Tyres or its suppliers, customers, or partners, neglecting new and tightening requirements, or incorrectly interpreting them may result in additional costs for Nokian Tyres or lead to fines and damage the company's reputation and brand. Over-reliance on individual suppliers increases the risk related to the availability of sustainable raw materials.

Risk mitigation measures: strong commitment to achieving ESG targets. Development and implementation of internal guidance, processes and training to ensure compliance. Active monitoring of upcoming laws and regulations. Expanding the supplier network. Regular environmental, human rights, and quality audits.

Climate change

Tire industry may be subject to risks caused by climate change, such as changes in consumer preferences and regulatory changes. Extreme weather events may also affect natural rubber production, and fluctuations in raw material prices as well as new environmental fees may increase, potentially impacting profitability. Nokian Tyres is committed to reducing GHG emissions annually from its operations to combat climate change.

Risk mitigation measures: increasing use of recyclable and renewable raw materials to cut GHG emissions and other environmental impacts. Membership in industry associations helps identify new sustainable product development and business opportunities.

Employee retention and competence

Nokian Tyres’ success relies on employing the right people in the right positions. Failure to attract competent and committed professionals, coupled with an inability to provide a motivating work environment, may have an adverse impact on the implementation of Nokian Tyres’ strategy and the achievement of its financial targets.

Risk mitigation measures: creating an attractive and safe workplace, including up-to-date work tools and competitive salaries and other benefits. Providing opportunities for career development. Developing employer brand to attract the best talent. Ensuring critical competencies and targeted recruitment.

Legal proceedings

In January 2024, the European Commission initiated an unannounced inspection at Nokian Tyres plc’s headquarters in Nokia, Finland. The European Commission has expressed its concerns that the inspected tire manufacturing companies may have violated EU antitrust rules that prohibit cartels and restrictive business practices. Nokian Tyres does not have information on the outcome of the inspection, and it cannot comment on the ongoing investigation. Nokian Tyres is fully co-operating with the authorities.

Lawsuits in the United States and Canada followed the news of the European Commission inspection. Nokian Tyres was named as a defendant in these lawsuits, along with other tire manufacturers. The lawsuits allege violations by the defendants of antitrust laws with respect to new replacement tires for passenger cars, vans, trucks and busses sold in the relevant jurisdictions. The U.S. lawsuits have been consolidated to a multidistrict litigation in the U.S. District Court for the Northern District of Ohio.

On March 31, 2026, the said Court dismissed the lawsuit with prejudice bringing the Northern District case to conclusion without any liability for the company. Nokian Tyres considers the trial court’s ruling to be correct, however, the plaintiffs have appealed the decision to the Sixth Circuit Court of Appeals. The likelihood of success of the appeal cannot be predicted at this time.

Tax disputes

There are no ongoing tax disputes in Nokian Tyres entities. Routine tax audits in Nokian Tyres Group entities may possibly lead to a reassessment of taxes.

GUIDANCE FOR 2026 (unchanged)

In 2026, Nokian Tyres' net sales are expected to grow compared to the previous year and segments operating profit as a percentage of net sales to be 8–10%.

Assumptions for 2026

Tire demand in Nokian Tyres' markets is expected to remain flat in 2026. Development of global economy as well as geopolitical, trade and tariff uncertainties, including the ongoing conflict in the Middle East, may cause volatility to the company's business environment. Nokian Tyres' profitability improvement is supported by new high-performing products, price/mix and efficiency improvements.

Helsinki, July 17, 2026

Nokian Tyres plc
Board of Directors

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The information hereinabove contains forward-looking statements relating to future events or future financial performance of the company. In some cases, such forward-looking statements can be identified by terminology such as "may", "will", "could", "expect", "anticipate", "believe", "estimate", "predict" or other comparable terminology. Such statements are based on the current expectations, known factors, decisions, and plans of the management of Nokian Tyres. Forward-looking statements always involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Therefore, future results may even differ significantly from the results expressed in, or implied by, the forward-looking statements.

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Half year condensed consolidated financial statements

This Half Year Financial Report has been prepared in accordance with IAS 34 Interim Reports standard. The accounting policies adopted in the preparation of the half year condensed consolidated financial statements are consistent with those followed in the most recent annual statements, except for the adoption of new standards effective as of January 1, 2026. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The Half Year Financial Report figures are unaudited.

NOKIAN TYRES CONDENSED CONSOLIDATED INCOME STATEMENT	**4-6/26**	4-6/25	**1-6/26**	1-6/25	1-12/25	Change %
EUR million						
Net sales	**379.9**	343.7	**659.6**	613.2	1,373.6	10.6
Cost of sales	**-280.9**	-268.5	**-507.2**	-514.2	-1,092.3	-4.6
Gross profit	**99.0**	75.2	**152.4**	98.9	281.4	31.7
Other operating income	**0.9**	0.4	**1.8**	1.0	2.2	120.6
Sales, marketing and R&D expenses	**-43.7**	-40.3	**-88.8**	-80.1	-163.5	-8.4
Administration	**-20.6**	-20.0	**-46.5**	-39.7	-82.4	-3.1
Other operating expenses	**-0.8**	-0.5	**-1.8**	-1.2	-1.8	-55.1
Operating profit	**34.8**	14.8	**17.0**	-21.1	35.8	136.0
Net financial items	**-11.3**	-12.4	**-21.0**	-23.8	-51.7	8.5
Result before tax	**23.5**	2.4	**-4.0**	-44.9	-15.9	885.9
Tax expense	**-4.0**	-1.7	**1.3**	7.7	0.9	-127.8
Result for the period	**19.5**	0.6	**-2.7**	-37.2	-15.0	2,967.6
Attributable to:						
Equity holders of the parent	**19.5**	0.6	**-2.7**	-37.2	-15.0	
Earnings per share from the result attributable						
to the equity holders of the parent:						
basic, euros	**0.14**	0.00	**-0.02**	-0.27	-0.11	2,966.8
diluted, euros	**0.14**	0.00	**-0.02**	-0.27	-0.11	2,966.8

CONSOLIDATED OTHER COMPREHENSIVE INCOME	**4-6/26**	4-6/25	**1-6/26**	1-6/25	1-12/25
EUR million					
Profit for the period	**19.5**	0.6	**-2.7**	-37.2	-15.0
Other comprehensive income, items that may be reclassified subsequently to profit and loss, net of tax:					
Cash flow hedges	**0.2**	0.8	**3.4**	0.8	4.5
Translation differences on foreign operations	**-7.8**	-46.9	**3.5**	-64.9	-64.7
Total other comprehensive income for the period, net of tax	**-7.6**	-46.0	**6.9**	-64.0	-60.1
Total comprehensive income for the period	**11.9**	-45.4	**4.3**	-101.2	-75.1
Total comprehensive income attributable to:					
Equity holders of the parent	**11.9**	-45.4	**4.3**	-101.2	-75.1

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	30.6.26	30.6.25	31.12.25
EUR million			
Non-current assets			
Property, plant and equipment	**1,123.1**	1,170.4	1,148.6
Right of use assets	**102.5**	117.7	108.6
Goodwill	**62.1**	61.4	62.0
Other intangible assets	**23.4**	15.2	23.8
Investments in associates	**0.1**	0.1	0.1
Non-current financial investments	**3.0**	2.8	2.8
Other receivables	**22.0**	19.3	27.4
Deferred tax assets	**68.9**	67.7	60.4
Total non-current assets	**1,405.0**	1,454.5	1,433.7
Current assets			
Inventories	**447.4**	468.4	425.4
Trade receivables	**365.5**	320.9	253.0
Other receivables	**71.3**	72.5	54.8
Cash and cash equivalents	**87.8**	124.9	146.9
Total current assets	**972.0**	986.6	880.1
Total assets	**2,377.0**	2,441.2	2,313.8
Equity			
Share capital	**25.4**	25.4	25.4
Share premium	**181.4**	181.4	181.4
Treasury shares	**-14.6**	-16.5	-16.4
Translation reserve	**-50.8**	-54.6	-54.4
Fair value and hedging reserves	**8.7**	1.6	5.3
Paid-up unrestricted equity reserve	**238.2**	238.2	238.2
Retained earnings	**746.1**	761.8	784.6
Total equity	**1,134.5**	1,137.5	1,164.2
Non-current liabilities			
Deferred tax liabilities	**2.8**	3.0	3.0
Interest-bearing liabilities	**705.9**	734.6	718.2
Other liabilities	**0.4**	1.2	4.6
Total non-current liabilities	**709.1**	738.8	725.9
Current liabilities			
Trade payables	**171.6**	138.6	143.6
Other current payables	**163.3**	170.7	185.8
Provisions	**1.6**	1.6	1.6
Interest-bearing liabilities	**197.0**	254.1	92.7
Total current liabilities	**533.5**	564.9	423.7
Total equity and liabilities	**2,377.0**	2,441.2	2,313.8

Changes in working capital arising from operative business are partly covered by EUR 500 million domestic commercial paper program.
Interest-bearing liabilities include EUR 73.3 million of non-current and EUR 34.1 million of current lease liabilities.

CONDENCED CONSOLIDATED STATEMENT OF CASH FLOWS	**1-6/26**	1-6/25	1-12/25
EUR million			
Result for the period	**-2.7**	-37.2	-15.0
Adjustments for			
Depreciation, amortization and impairment	**71.0**	69.1	142.2
Financial income and expenses	**21.0**	23.8	51.8
Gains and losses on sale of intangible assets, other changes	**4.4**	0.6	3.1
Income Taxes	**-1.3**	-7.7	-0.9
Cash flow before changes in working capital	**92.4**	48.6	181.2
Changes in working capital			
Current receivables, non-interest-bearing, increase (-) / decrease (+)	**-125.3**	-54.9	24.2
Inventories, increase (-) / decrease (+)	**-14.2**	-30.2	6.6
Current liabilities, non-interest-bearing, increase (+) / decrease (-)	**-1.9**	-42.2	-13.6
Changes in working capital	**-141.5**	-127.3	17.2
Financial items and taxes			
Interest and other financial items, received	**1.1**	1.4	2.6
Interest and other financial items, paid	**-21.2**	-22.2	-42.7
Income taxes paid	**-4.4**	-5.9	-12.1
Financial items and taxes	**-24.5**	-26.6	-52.3
Cash flow from operating activities (A)	**-73.6**	-105.3	146.2
Cash flow from investing activities			
Acquisitions of property, plant and equipment and intangible assets	**-24.5**	-89.7	-159.5
Proceeds from sale of property, plant and equipment and intangible assets	**0.6**	0.8	1.0
Other cash flow from investing activities	**0.0**	0.0	32.6
Cash flow from investing activities (B)	**-23.9**	-88.9	-125.9
Cash flow from financing activities:			
Change in current financial receivables, increase (-) / decrease (+)	**0.0**	2.2	2.8
Change in current financial borrowings, increase (+) / decrease (-)	**97.7**	205.1	36.8
Change in non-current financial borrowings, increase (+) / decrease (-)	**0.0**	0.0	0.3
Payment of lease liabilities	**-24.5**	-25.2	-50.1
Dividends received	**0.0**	0.0	0.0
Dividends paid	**-34.5**	-38.3	-38.3
Cash flow from financing activities (C)	**38.7**	143.9	-48.5
Change in cash and cash equivalents, increase (+) / decrease (-) (A+B+C)	**-58.7**	-50.3	-28.2
Cash and cash equivalents at the beginning of the period	**146.9**	176.1	176.1
Effect of exchange rate fluctuations on cash held	**-0.3**	-1.0	-1.0
Cash and cash equivalents at the end of the period	**87.8**	124.9	146.9

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

A = Share capital
B = Share premium
C = Treasury shares
D = Translation reserve
E = Fair value and hedging reserves
F = Paid-up unrestricted equity reserve
G = Retained earnings
H = Total equity

				Equity attributable to equity holders of the parent				
EUR million	A	B	C	D	E	F	G	H
Equity, Jan 1, 2025	**25.4**	**181.4**	**-16.6**	**10.3**	**0.8**	**238.2**	**832.9**	**1,272.4**
Result for the period							-37.2	-37.2
Other comprehensive income, net of tax:								
Cash flow hedges					0.8			0.8
Translation differences				-64.9				-64.9
Total comprehensive income for the period				**-64.9**	**0.8**		**-37.2**	**-101.2**
Share-based payments			0.1				0.7	0.8
Other changes							-0.1	-0.1
Total transactions with owners for the period			**0.1**				**-33.9**	**-33.8**
Equity, Jun 30, 2025	**25.4**	**181.4**	**-16.5**	**-54.6**	**1.6**	**238.2**	**761.8**	**1,137.5**
Equity, Jan 1, 2026	**25.4**	**181.4**	**-16.4**	**-54.4**	**5.3**	**238.2**	**784.6**	**1,164.2**
Result for the period							-2.7	-2.7
Other comprehensive income, net of tax:								
Cash flow hedges					3.4			3.4
Translation differences				3.5				3.5
Total comprehensive income for the period				**3.5**	**3.4**		**-2.7**	**4.3**
Dividends paid							-34.5	-34.5
Share-based payments			1.8				0.9	2.7
Other changes							-2.3	-2.3
Total transactions with owners for the period			**1.8**				**-35.9**	**-34.1**
Equity, Jun 30, 2026	**25.4**	**181.4**	**-14.6**	**-50.8**	**8.7**	**238.2**	**746.1**	**1,134.5**

SEGMENT INFORMATION	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25	Change%
EUR million						
Net sales						
Passenger car tyres	**235.0**	206.2	**421.3**	380.4	858.4	13.9
Heavy Tyres	**67.1**	60.8	**122.0**	116.6	232.0	10.4
Vianor	**100.7**	97.7	**161.8**	156.5	363.8	3.1
Other operations and eliminations	**-22.9**	-21.1	**-45.5**	-40.4	-80.6	-8.5
Total	**379.9**	343.7	**659.6**	613.2	1,373.6	10.6
Operating profit						
Passenger car tyres	**27.0**	4.7	**29.6**	-18.6	28.3	472.5
Heavy Tyres	**10.1**	6.0	**18.7**	13.3	24.3	67.9
Vianor	**5.2**	7.1	**-11.9**	-8.3	-3.5	-26.1
Other operations and eliminations	**-7.5**	-3.1	**-19.4**	-7.5	-13.2	-145.8
Total	**34.8**	14.8	**17.0**	-21.1	35.8	136.0
Operating profit, % of net sales						
Passenger car tyres	**11.5**	2.3	**7.0**	-4.9	3.3	402.4
Heavy Tyres	**15.0**	9.9	**15.3**	11.4	10.5	52.1
Vianor	**5.2**	7.2	**-7.4**	-5.3	-1.0	-28.3
Total	**9.2**	4.3	**2.6**	-3.4	2.6	113.5

NET SALES BY GEOGRAPHICAL AREA	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25	Change%
EUR million						
Nordics	**194.8**	183.3	**333.4**	317.0	727.4	6.3
Central and Southern Europe	**99.5**	75.7	**171.8**	142.0	343.2	31.3
North America	**82.7**	82.2	**150.6**	151.0	298.0	0.5
Other countries	**3.0**	2.3	**3.7**	3.1	5.0	28.1
Total	**379.9**	343.7	**659.6**	613.2	1,373.6	10.6

CHANGES IN PROPERTY, PLANT AND EQUIPMENT	30.6.26	30.6.25	31.12.25
EUR million			
Opening balance	**1,148.6**	1,176.8	1,176.8
Capital expenditure	**25.3**	89.8	128.6
Decrease	**-2.0**	-1.0	-2.9
Depreciation and impairment for the period	**-44.5**	-41.6	-87.6
Transfers between items	**-1.9**	-0.5	-10.9
Other changes	**0.0**	0.0	0.0
Exchange differences	**-2.4**	-53.2	-55.4
Closing balance	**1,123.1**	1,170.3	1,148.6

CONTINGENT LIABILITIES	30.6.26	30.6.25	31.12.25
EUR million			
For own debt			
Pledged assets	**3.8**	3.8	3.8
Other own commitments			
Guarantees	**1.3**	1.2	1.2

CARRYING AMOUNTS AND FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES	**30.6.26**		30.6.25		31.12.25	
EUR million	**Carrying amount**	**Fair value**	Carrying amount	Fair value	Carrying amount	Fair value
FINANCIAL ASSETS						
Fair value through profit or loss						
Derivatives held for trading	**4.0**	**4.0**	8.7	8.7	2.8	2.8
Derivatives designated as hedges*	**11.3**	**11.3**	8.2	8.2	9.9	9.9
Unquoted securities	**2.6**	**2.6**	2.6	2.6	2.5	2.5
Amortized cost						
Trade and other receivables	**365.8**	**365.8**	321.1	321.1	253.3	253.3
Cash in hand and at bank	**87.8**	**87.8**	124.9	124.9	146.9	146.9
Fair value through other comprehensive income						
Unquoted shares	**0.2**	**0.2**	0.2	0.2	0.2	0.2
Total financial assets	**471.8**	**471.8**	465.7	465.7	415.7	415.7
FINANCIAL LIABILITIES						
Fair value through profit or loss						
Derivatives held for trading	**0.7**	**0.7**	4.1	4.1	2.2	2.2
Derivatives designated as hedges*	**1.1**	**1.1**	6.6	6.6	3.5	3.5
Amortized cost						
Interest-bearing financial liabilities	**795.5**	**798.6**	865.7	874.9	696.9	705.4
Trade and other payables	**171.6**	**171.6**	138.6	138.6	143.6	143.6
Total financial liabilities	**968.9**	**972.0**	1,015.0	1,024.2	846.1	854.7

* Fair value changes are recognised according to the hedge accounting standards for hedging relationships.

In principle, all items measured at fair value through profit or loss excluding unquoted securities have been classified to Level 2 in the fair value hierarchy and items include Group's derivative financial instruments. To establish the fair value of these instruments the Group uses generally accepted valuation models with inputs based on observable market data.

DERIVATIVE FINANCIAL INSTRUMENTS	**30.6.26**	30.6.25	31.12.25
EUR million			
INTEREST RATE DERIVATIVES			
Interest rate swaps			
Notional amount	**250.0**	300.0	300.0
Fair value	**0.2**	-4.0	-1.7
FOREIGN CURRENCY DERIVATIVES			
Currency forwards			
Notional amount	**297.6**	527.3	208.3
Fair value	**3.2**	4.3	0.7
Currency options, purchased			
Notional amount	**6.2**	10.5	10.7
Fair value	**0.1**	0.3	0.0
Currency options, written			
Notional amount	**-**	17.8	15.6
Fair value	**-**	0.0	-0.1
ELECTRICITY DERIVATIVES			
Electricity forwards, Finland			
Notional amount	**9.5**	17.5	9.1
Fair value	**1.4**	-1.1	-0.3
VPPA*, Romania			
Notional amount	**34.0**	36.4	35.6
Fair value	**8.7**	6.7	8.4

* Virtual Power Purchase Agreement

IFRS 16 LEASES

EUR million

Balance sheet effects	**30.6.26**	30.6.25	31.12.25
Fixed assets			
Right to use	**102.5**	117.7	108.6
Total	**102.5**	117.7	108.6
Equity & Liability			
Non-current liability	**73.3**	78.5	73.7
Current liability	**34.1**	44.6	40.3
Total	**107.4**	123.1	114.1

P&L effects	**1-6/26**	1-6/25	1-12/25	Change %
Reversed rents	**27.0**	27.6	54.9	-2.1
Depreciations	**-24.0**	-25.2	-50.2	5.0
Finance costs	**-2.4**	-2.4	-4.8	-1.1
Total	**0.6**	-0.1	-0.1	902.7