

Nokian Tyres plc Interim Report January–September 2026, October 27, 2026 at 1:00 p.m. EET

Nokian Tyres plc Interim Report January–September 2026: Strong profitability improvement continued in the third quarter

July–September 2026

- Net sales were EUR 359.1 million (July–September 2025: 344.1), up by 4.4% or 2.9% in comparable currencies.
- Segments operating profit was EUR 47.0 million (32.4), an improvement of 45.3%. The increase was driven by price repositioning and lower manufacturing and material costs. Operating profit was EUR 37.9 million (21.8), an improvement of 73.5%. Non-IFRS exclusions totaled EUR -9.2 million (-10.5).
- Earnings per share were EUR 0.17 (0.04).
- Cash flow from operating activities improved by EUR 21.6 million to EUR -59.0 million (-80.6).

January–September 2026

- Net sales were EUR 1,018.7 million (January–September 2025: 957.3), up by 6.4% or 5.9% in comparable currencies. Sales growth outperformed the market in Central and Southern Europe and North America.
- Segments operating profit was EUR 87.7 million (40.2), an improvement of 118.2%. The increase was driven by higher sales and lower manufacturing and material costs. Operating profit was EUR 54.9 million (0.7), an improvement of 7,509.3%. Non-IFRS exclusions totaled EUR -32.8 million (-39.5).
- Earnings per share were EUR 0.15 (-0.23).
- Cash flow from operating activities improved by EUR 53.3 million to EUR -132.6 million (-185.9).
- Nokian Tyres' updated strategy and financial targets extending until the end of 2029 were announced in February.

Guidance for 2026 (updated on October 27, 2026)

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 at the higher end of the 9–10% range.

Previous guidance for 2026 (July 17, 2026)

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, 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:

"Our strong performance continued in the third quarter. Operating profit increased by 73%, and year to date earnings per share turned positive for the first time since 2021, marking an important milestone in our transformation journey.

The improvement reflects our continued focus on value over volume, supported by a stronger pricing and product mix as well as successful efficiency actions across the organization. The consistent execution of our strategy has delivered tangible results over several consecutive quarters, demonstrating that our strategic choices are not only strengthening the foundation for future growth but have also led to improved profitability.

In the third quarter, Passenger Car Tyres led the earnings improvement, with both sales and profitability increasing and the segment operating profit margin reaching 20.5%. Despite challenging market conditions, Heavy Tyres increased sales while significantly improving profitability, delivering the segment operating profit margin of 15.3%. Across both businesses, we continued to improve productivity and efficiency in our manufacturing operations.

New products remain a key driver of our premium positioning and profitable growth. During the quarter, our latest winter tire innovations became available to consumers in their target markets: Nokian Tyres Hakkapeliitta 01 mainly for the Nordics and North America, and Nokian Tyres Snowproof 3P for Central and Southern Europe.

Both products achieved strong results in tire tests conducted by leading automotive magazines, underscoring their premium performance. Together with our successful expansion into larger rim sizes, these products further strengthen our market offering and support a higher-value product mix.

As we continue to invest in our premium offering and future growth, we remain focused on cost efficiency and disciplined capital allocation. With the multi-year investment phase now successfully completed, capital expenditure will be lower this year as we leverage our state-of-the-art manufacturing platform and global production footprint.

While geopolitical tensions and market uncertainty are likely to persist, we continue to execute our strategy through stronger premium positioning, disciplined pricing, and continuous efficiency improvements. Quarter after quarter, we have progressed in line with our plan, demonstrating our team's ability to deliver on its commitments and create sustainable value for our stakeholders."

Key figures

EUR million	7–9/2026	7–9/2025	1–9/2026	1–9/2025	2025
Net sales	359.1	344.1	1,018.7	957.3	1,373.6
Net sales change, %	4.4%	9.7%	6.4%	9.4%	6.5%
Net sales change in comparable currencies, %	2.9%	10.8%	5.9%	10.3%	7.2%
Operating profit	37.9	21.8	54.9	0.7	35.8
Operating profit change, %	73.5%	427.3%	7,509.3%	105.3%	1,923.3%
Operating profit, %	10.5%	6.3%	5.4%	0.1%	2.6%
Result before tax	27.1	7.4	23.2	-37.5	-15.9
Result for the period	23.0	5.7	20.4	-31.4	-15.0
EPS, EUR	0.17	0.04	0.15	-0.23	-0.11
Segments EBITDA	80.1	65.4	187.1	135.1	222.2
Segments EBITDA, %	22.3%	19.0%	18.4%	14.1%	16.2%
Segments operating profit	47.0	32.4	87.7	40.2	91.3
Segments operating profit change, %	45.3%	6.3%	118.2%	13.4%	28.0%
Segments operating profit, %	13.1%	9.4%	8.6%	4.2%	6.6%
Segments ROCE, %*			6.4%	3.6%	4.7%
Equity ratio, %			45.8%	44.6%	50.3%
Gearing, %			77.3%	86.2%	57.0%
Interest-bearing net debt			900.9	987.4	664.0
Capital expenditure	12.6	32.3	37.1	122.0	126.9
Cash flow from operating activities	-59.0	-80.6	-132.6	-185.9	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 JULY–SEPTEMBER 2026

Net sales in July–September 2026 totaled EUR 359.1 million (July–September 2025: 344.1) and increased by 4.4%. With comparable currencies, net sales increased by 2.9%, and grew in all regions. Currency exchange rates affected net sales positively by EUR 5.0 million.

Net sales by geographical area

EUR million	7–9/2026	7–9/2025	Change	CC* Change	2025
Nordics	176.4	167.7	5.2%	1.9%	727.4
Central and Southern Europe	97.9	96.8	1.2%	1.7%	343.2
North America	82.5	78.4	5.3%	5.3%	298.0
Other countries	2.2	1.2	82.3%	82.3%	5.0
Total	359.1	344.1	4.4%	2.9%	1,373.6

* Comparable currencies

Net sales by business unit

EUR million	7–9/2026	7–9/2025	Change	CC* Change	2025
Passenger Car Tyres	247.1	234.0	5.6%	4.3%	858.4
Heavy Tyres	56.7	55.4	2.4%	1.7%	232.0
Vianor	77.2	74.9	3.0%	0.0%	363.8
Other operations and eliminations	-21.8	-20.1	-8.5%		-80.6
Total	359.1	344.1	4.4%	2.9%	1,373.6

* Comparable currencies

Operating profit was EUR 37.9 million (21.8). Non-IFRS exclusions were EUR -9.2 million (-10.5), of which EUR -7.7 million (-10.4) 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 47.0 million (32.4). The increase was driven by price repositioning and lower manufacturing and material costs.

Segments operating profit by business unit

EUR million	7–9/2026	7–9/2025	2025
Passenger Car Tyres	50.8	38.9	80.9
Heavy Tyres	8.7	5.0	24.3
Vianor	-6.8	-6.4	-3.5
Other operations and eliminations	-5.7	-5.2	-10.4
Segments operating profit total	47.0	32.4	91.3
Non-IFRS exclusions	-9.2	-10.5	-55.5

Financial items and taxes

Net financial expenses were EUR 10.7 million (14.4), including net interest expenses of EUR 9.8 million (10.4). Net financial expenses include an expense of EUR 0.9 million (4.1) due to exchange rate differences. Result before tax was EUR 27.1 million (7.4) and taxes were EUR -4.1 million (-1.7). Segments result before tax was EUR 36.3 million (17.9). Result for the period was EUR 23.0 million (5.7). Segments result for the period was EUR 30.3 million (14.2). Earnings per share were

EUR 0.17 (0.04).

Cash flow

In July–September 2026, cash flow from operating activities was EUR -59.0 million (-80.6). Working capital increased by EUR 129.3 million (increased by 131.5). Inventories increased by EUR 4.3 million (decreased by 8.4) and receivables increased by EUR 153.2 million (increased by 164.2). Payables increased by EUR 28.2 million (increased by 24.3).

Investments

Investments in July–September 2026 totaled EUR 12.6 million (32.3). Depreciations and amortizations totaled EUR 34.0 million (34.1).

FINANCIAL RESULTS IN JANUARY–SEPTEMBER 2026

Net sales in January–September 2026 totaled EUR 1,018.7 million (January–September 2025: 957.3) and increased by 6.4%. With comparable currencies, net sales increased by 5.9%, and grew in all regions. Currency exchange rates affected net sales positively by EUR 4.9 million.

Net sales by geographical area

EUR million	1–9/2026	1–9/2025	Change	CC* Change	2025
Nordics	509.9	484.7	5.2%	2.3%	727.4
Central and Southern Europe	269.8	238.8	13.0%	13.0%	343.2
North America	233.1	229.4	1.6%	5.5%	298.0
Other countries	6.0	4.3	37.3%	37.3%	5.0
Total	1,018.7	957.3	6.4%	5.9%	1,373.6

* Comparable currencies

Net sales by business unit

EUR million	1–9/2026	1–9/2025	Change	CC* Change	2025
Passenger Car Tyres	668.4	614.3	8.8%	8.8%	858.4
Heavy Tyres	178.7	172.0	3.9%	3.6%	232.0
Vianor	238.9	231.4	3.3%	0.5%	363.8
Other operations and eliminations	-67.3	-60.4	-11.4%		-80.6
Total	1,018.7	957.3	6.4%	5.9%	1,373.6

* Comparable currencies

Operating profit was EUR 54.9 million (0.7). Non-IFRS exclusions were EUR -32.8 million (-39.5), of which EUR -23.9 million (-32.8) were related to the Romanian factory ramp-up and EUR -8.1 million (0.0) to the efficiency improvement initiatives.

Segments operating profit was EUR 87.7 million (40.2). The increase was driven by higher sales as well as lower manufacturing and material costs.

Segments operating profit by business unit

EUR million	1–9/2026	1–9/2025	2025
Passenger Car Tyres	96.5	48.7	80.9

Heavy Tyres	27.4	18.3	24.3
Vianor	-18.1	-14.7	-3.5
Other operations and eliminations	-18.0	-12.1	-10.4
Segments operating profit total	87.7	40.2	91.3
Non-IFRS exclusions	-32.8	-39.5	-55.5

Financial items and taxes

Net financial expenses were EUR 31.7 million (38.2), including net interest expenses of EUR 27.6 million (28.6). Net financial expenses include an expense of EUR 4.1 million (9.6) due to exchange rate differences. Result before tax was EUR 23.2 million (-37.5) and taxes were EUR -2.8 million (6.1). Segments result before tax was EUR 56.0 million (2.0). Result for the period was EUR 20.4 million (-31.4). Segments result for the period was EUR 46.6 million (-0.1). Earnings per share were EUR 0.15 (-0.23).

Cash flow

In January–September 2026, cash flow from operating activities was EUR -132.6 million (-185.9). Working capital increased by EUR 270.7 million (increased by 258.7). Inventories increased by EUR 18.5 million (increased by 21.8) and receivables increased by EUR 278.5 million (increased by 219.1). Payables increased by EUR 26.3 million (decreased by 17.9).

Investments

Investments in January–September 2026 totaled EUR 37.1 million (122.0). Depreciations and amortizations totaled EUR 105.0 million (103.2).

Financial position

EUR million	September 30, 2026	September 30, 2025	Dec 31, 2025
Cash and cash equivalents	101.1	88.7	146.9
Interest-bearing liabilities	1,002.0	1,076.1	810.9
of which current interest-bearing liabilities	304.5	354.0	92.7
Interest-bearing net debt	900.9	987.4	664.0
Unused credit limits	556.8	505.7	764.7
of which committed	228.5	214.4	304.5
Gearing, %	77.3%	86.2%	57.0%
Equity ratio, %	45.8%	44.6%	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

	1-9/2026	1-9/2025	2025
Group employees on average	4,111	4,128	4,176
Group employees at the end of the review period	4,277	4,406	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	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	247.1	234.0	668.4	614.3	858.4
Net sales change, %	5.6%	11.5%	8.8%	13.4%	10.1%
Net sales change in comparable currencies, %	4.3%	13.2%	8.8%	14.9%	11.5%
Operating profit	43.1	28.4	72.7	9.8	28.3
Operating profit, %	17.4%	12.1%	10.9%	1.6%	3.3%
Segment operating profit	50.8	38.9	96.5	48.7	80.9
Segment operating profit, %	20.5%	16.6%	14.4%	7.9%	9.4%

July–September 2026

In July–September 2026, net sales of Passenger Car Tyres totaled EUR 247.1 million (234.0). With comparable currencies, net sales increased by 4.3%. Average Sales Price with comparable currencies increased.

Operating profit was EUR 43.1 million (28.4). Segment operating profit was EUR 50.8 million (38.9). The increase was driven by price repositioning and lower manufacturing and material costs.

January–September 2026

In January–September 2026, net sales of Passenger Car Tyres totaled EUR 668.4 million (614.3). With comparable currencies, net sales increased by 8.8%. Average Sales Price with comparable currencies increased.

Based on sales value, the share of winter tires was 59% (55%), all-season tires 26% (29%), and summer tires 15% (16%). 18-inch and larger rim size tires accounted for 52% (48%) of sales.

Operating profit was EUR 72.7 million (9.8). Segment operating profit was EUR 96.5 million (48.7). The increase was driven by price repositioning, 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 and Nokian Tyres Snowproof 3P winter tire, both now available to consumers. The company also introduced the Nokian Tyres Powerproof E summer tire in Central and Southern Europe.

Heavy Tyres

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	56.7	55.4	178.7	172.0	232.0
Net sales change, %	2.4%	-4.4%	3.9%	-0.7%	-1.3%
Net sales change in comparable currencies, %	1.7%	-4.4%	3.6%	-0.6%	-1.2%
Operating profit	8.7	5.0	27.4	18.3	24.3
Operating profit, %	15.3%	9.0%	15.3%	10.6%	10.5%
Segment operating profit	8.7	5.0	27.4	18.3	24.3
Segment operating profit, %	15.3%	9.0%	15.3%	10.6%	10.5%

July–September 2026

In July–September 2026, net sales of Heavy Tyres totaled EUR 56.7 million (55.4). With comparable currencies, net sales increased by 1.7%.

Operating profit was EUR 8.7 million (5.0). Segment operating profit was EUR 8.7 million (5.0). The increase was supported by disciplined pricing and cost management.

January–September 2026

In January–September 2026, net sales of Heavy Tyres totaled EUR 178.7 million (172.0). With comparable currencies, net sales increased by 3.6%.

Operating profit was EUR 27.4 million (18.3). Segment operating profit was EUR 27.4 million (18.3). 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, and launched the new Forest King TRS 3 forestry tire range designed for enhanced durability and traction in demanding forestry operations.

Vianor, own operations

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	2025
Net sales	77.2	74.9	238.9	231.4	363.8
Net sales change, %	3.0%	7.9%	3.3%	4.8%	2.5%
Net sales change in comparable currencies, %	0.0%	7.0%	0.5%	4.2%	1.6%
Operating profit	-7.0	-6.4	-18.9	-14.7	-3.5
Operating profit, %	-9.1%	-9.0%	-7.9%	-6.5%	-1.0%
Segment operating profit	-6.8	-6.4	-18.1	-14.7	-3.5
Segment operating profit, %	-8.8%	-9.0%	-7.6%	-6.5%	-1.0%
Number of own service centers at period end	168	171	168		170

July–September 2026

In July–September 2026, net sales of Vianor totaled EUR 77.2 million (74.9). With comparable currencies, net sales were at the previous year's level.

Operating profit was EUR -7.0 million (-6.4). Segment operating profit was EUR -6.8 million (-6.4).

January–September 2026

In January–September 2026, net sales of Vianor totaled EUR 238.9 million (231.4). With comparable currencies, net sales increased by 0.5%.

Operating profit was EUR -18.9 million (-14.7). Segment operating profit was EUR -18.1 million (-14.7). The decrease was mainly due to cost inflation.

At the end of the review period, Vianor had 168 (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.

7–9/2026

EUR million	Net sales	Cost of sales	SGA	Other operating income/ expenses	Operating profit	Financial income/ expenses	Taxes	Result for the period
Segments Total	359.1	-257.7	-54.5	0.1	47.0	-10.7	-6.0	30.3
Romania factory ramp-up		-7.2	-0.4		-7.7		1.5	-6.1
Efficiency improvement initiatives			-1.3		-1.3		0.3	-1.0
Other exclusions		-0.2	-0.1		-0.2		0.1	-0.2
Total non-IFRS exclusions		-7.4	-1.8	0.0	-9.2	0.0	1.8	-7.3
Nokian Tyres Total	359.1	-265.1	-56.3	0.1	37.9	-10.7	-4.1	23.0

1–9/2026

EUR million	Net sales	Cost of sales	SGA	Other operating income/ expenses	Operating profit	Financial income/ expenses	Taxes	Result for the period
Segments Total	1,018.7	-748.8	-182.3	0.0	87.7	-31.7	-9.4	46.6
Romania factory ramp-up		-23.0	-0.9		-23.9		4.8	-19.1
Efficiency improvement initiatives		0.0	-8.1		-8.1		1.6	-6.5
Other exclusions		-0.5	-0.3		-0.8		0.2	-0.6
Total non-IFRS exclusions		-23.5	-9.3	0.0	-32.8	0.0	6.6	-26.2
Nokian Tyres Total	1,018.7	-772.3	-191.6	0.0	54.9	-31.7	-2.8	20.4

SHARES AND SHAREHOLDERS

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

Number of shares (million units)*	September 30, 2026	September 30, 2025
at the end of period	137.93	137.88
in average	137.92	137.87
in average, diluted	137.92	137.87

* Excluding treasury shares held by EAM NRE1 Holding Oy

Own shares

The company held no treasury shares on September 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 September 30, 2026, EAM NRE1V Holding Oy held 993,802 shares, reported as treasury shares (September 30, 2025: 1,046,507). The number of treasury shares corresponded to 0.72% (0.75%) of the total shares and voting rights in the company.

Trading in shares

A total of 89,104,133 (121,280,227) Nokian Tyres' shares were traded in Nasdaq Helsinki in January–September 2026, representing 64% (87%) of the company's overall share capital. The average daily volume in January–September 2026 was 473,958 shares (645,108). Nokian Tyres' shares are also traded on alternative exchanges.

Nokian Tyres' share price was EUR 15.90 (7.69) at the end of September 2026. The volume weighted average share price in January–September 2026 was EUR 11.77 (6.88), the highest was EUR 16.70 (8.50) and the lowest was EUR 8.79 (5.95). The company's market capitalization at the end of September 2026 was EUR 2.2 billion (EUR 1.1 billion).

At the end of September 2026, the company had 89,076 (103,672) registered shareholders. The percentage of Finnish shareholders was 70.7% (80.4%), and 29.3% (19.6%) were non-Finnish holders and foreign shareholders registered in the nominee register. Public sector entities owned 20.1% (20.4%), financial and insurance corporations 6.6% (5.1%), households 36.1% (45.1%), non-profit institutions 2.1% (2.1%), and private companies 5.8% (7.6%).

Changes in ownership

In January–September 2026, Nokian Tyres plc received 2 notifications of change in shareholding pursuant to Chapter 9, Section 5 of the Securities Markets Act. The details of the notifications are available at company.nokiantyres.com/news-and-media/press-releases.

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% 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% 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 September 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 2026, 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 started in the position on September 14, 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 became effective on July 31, 2026.

In July, Tiina Frazer (formerly Vice President, Brand, Marketing and Communications) was appointed Senior Vice President, Brand, Marketing and Communications and a member of the Nokian Tyres Management Team, effective August 1, 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.

In September, Nokian Tyres' new studded winter tire, Nokian Tyres Hakkapeliitta 01, became available to consumers. Its adaptive stud technology reduces road wear by up to 30% compared to the previous generation, lowers noise levels, and improves driving comfort without compromising safety. In addition, the tire's tread compound incorporates renewable materials, such as natural rubber, bio resin and bio-based oils, supporting Nokian Tyres' efforts to increase the share of recycled and renewable materials in its products.

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% 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 (updated on October 27, 2026)

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 at the higher end of the 9–10% range.

Previous guidance for 2026 (July 17, 2026)

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, 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, October 27, 2026

Nokian Tyres plc
Board of Directors

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.

Interim condensed consolidated financial statements

This Interim Report has been prepared in accordance with IFRS compliant recognition and measurement principles and the same accounting policies as in the most recent annual financial statements, but it has not been prepared in compliance with all requirements set out in IAS 34 'Interim Financial Reporting'.

The interim report figures are unaudited.

NOKIAN TYRES CONDENSED						
CONSOLIDATED INCOME STATEMENT	7-9/26	7-9/25	1-9/26	1-9/25	1-12/25	Change %
EUR million						
Net sales	359.1	344.1	1,018.7	957.3	1,373.6	4.4
Cost of sales	-265.1	-269.7	-772.3	-783.9	-1,092.3	1.7
Gross profit	94.0	74.4	246.4	173.3	281.4	26.4
Other operating income	-0.1	0.3	1.6	1.3	2.2	-135.9
Sales, marketing and R&D expenses	-37.0	-34.8	-125.8	-114.9	-163.5	-6.2
Administration	-19.3	-17.1	-65.8	-56.9	-82.4	-12.6
Other operating expenses	0.2	-0.9	-1.6	-2.1	-1.8	126.7
Operating profit	37.9	21.8	54.9	0.7	35.8	73.5
Net financial items	-10.7	-14.4	-31.7	-38.2	-51.7	25.7
Result before tax	27.1	7.4	23.2	-37.5	-15.9	266.4
Tax expense	-4.1	-1.7	-2.8	6.1	0.9	-147.5
Result for the period	23.0	5.7	20.4	-31.4	-15.0	301.1
Attributable to:						
Equity holders of the parent	23.0	5.7	20.4	-31.4	-15.0	
Earnings per share from the result attributable to the equity holders of the parent:						
basic, euros	0.17	0.04	0.15	-0.23	-0.11	301.0
diluted, euros	0.17	0.04	0.15	-0.23	-0.11	301.0

**CONSOLIDATED OTHER COMPREHENSIVE
INCOME**

	7-9/26	7-9/25	1-9/26	1-9/25	1-12/25
EUR million					
Profit for the period	23.0	5.7	20.4	-31.4	-15.0
Other comprehensive income, items that may be reclassified subsequently to profit and loss, net of tax:					
Cash flow hedges	7.8	2.5	11.2	3.3	4.5
Translation differences on foreign operations	-0.3	-0.3	3.2	-65.2	-64.7
Total other comprehensive income for the period, net of tax	7.5	2.2	14.4	-61.9	-60.1
Total comprehensive income for the period	30.5	7.9	34.8	-93.3	-75.1
Total comprehensive income attributable to:					
Equity holders of the parent	30.5	7.9	34.8	-93.3	-75.1

**CONSOLIDATED STATEMENT OF
FINANCIAL POSITION**

	30.9.26	30.9.25	31.12.25
EUR million			
Non-current assets			
Property, plant and equipment	1,111.0	1,178.6	1,148.6
Right of use assets	105.2	115.8	108.6
Goodwill	62.3	61.6	62.0
Other intangible assets	22.8	16.9	23.8
Investments in associates	0.1	0.1	0.1
Non-current financial investments	2.9	2.8	2.8
Other receivables	23.4	20.9	27.4
Deferred tax assets	68.1	68.1	60.4
Total non-current assets	1,395.7	1,464.8	1,433.7
Current assets			
Inventories	455.2	458.7	425.4
Trade receivables	520.6	488.3	253.0
Other receivables	71.4	65.3	54.8
Cash and cash equivalents	101.1	88.7	146.9
Total current assets	1,148.3	1,100.9	880.1
Total assets	2,544.0	2,565.8	2,313.8
Equity			
Share capital	25.4	25.4	25.4
Share premium	181.4	181.4	181.4
Treasury shares	-14.6	-16.4	-16.4
Translation reserve	-51.1	-54.9	-54.4
Fair value and hedging reserves	16.5	4.1	5.3
Paid-up unrestricted equity reserve	238.2	238.2	238.2
Retained earnings	769.9	767.6	784.6
Total equity	1,165.8	1,145.5	1,164.2
Non-current liabilities			
Deferred tax liabilities	4.7	3.0	3.0
Interest-bearing liabilities	697.5	722.1	718.2
Other liabilities	0.4	0.6	4.6
Total non-current liabilities	702.6	725.6	725.9
Current liabilities			
Trade payables	182.6	157.9	143.6
Other current payables	186.9	181.2	185.8
Provisions	1.6	1.6	1.6
Interest-bearing liabilities	304.5	354.0	92.7
Total current liabilities	675.6	694.7	423.7
Total equity and liabilities	2,544.0	2,565.8	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 76.8 million of non-current and EUR 33.5 million of current lease liabilities.

CONDENCED CONSOLIDATED STATEMENT OF CASH FLOWS	1-9/26	1-9/25	1-12/25
EUR million			
Result for the period	20.4	-31.4	-15.0
Adjustments for			
Depreciation, amortization and impairment	105.0	103.2	142.2
Financial income and expenses	31.7	38.2	51.8
Gains and losses on sale of intangible assets, other changes	8.5	3.1	3.1
Income Taxes	2.8	-6.1	-0.9
Cash flow before changes in working capital	168.4	107.0	181.2
Changes in working capital			
Current receivables, non-interest-bearing, increase (-) / decrease (+)	-278.5	-219.1	24.2
Inventories, increase (-) / decrease (+)	-18.5	-21.8	6.6
Current liabilities, non-interest-bearing, increase (+) / decrease (-)	26.3	-17.9	-13.6
Changes in working capital	-270.7	-258.7	17.2
Financial items and taxes			
Interest and other financial items, received	1.6	1.9	2.6
Interest and other financial items, paid	-26.5	-27.8	-42.7
Income taxes paid	-5.4	-8.3	-12.1
Financial items and taxes	-30.3	-34.2	-52.3
Cash flow from operating activities (A)	-132.6	-185.9	146.2
Cash flow from investing activities			
Acquisitions of property, plant and equipment and intangible assets	-37.1	-122.0	-159.5
Proceeds from sale of property, plant and equipment and intangible assets	0.7	0.9	1.0
Other cash flow from investing activities	0.0	0.0	32.6
Cash flow from investing activities (B)	-36.4	-121.1	-125.9
Cash flow from financing activities:			
Change in current financial receivables, increase (-) / decrease (+)	0.0	2.4	2.8
Change in current financial borrowings, increase (+) / decrease (-)	193.4	293.7	36.8
Change in non-current financial borrowings, increase (+) / decrease (-)	0.0	0.0	0.3
Payment of lease liabilities	-35.3	-37.5	-50.1
Dividends received	0.0	0.0	0.0
Dividends paid	-34.5	-38.3	-38.3
Cash flow from financing activities (C)	123.6	220.3	-48.5
Change in cash and cash equivalents, increase (+) / decrease (-) (A+B+C)	-45.4	-86.7	-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	-0.5	-0.7	-1.0
Cash and cash equivalents at the end of the period	101.1	88.7	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

EUR million	Equity attributable to equity holders of the parent							
	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							-31.4	-31.4
Other comprehensive income, net of tax:								
Cash flow hedges					3.3			3.3
Translation differences				-65.2				-65.2
Total comprehensive income for the period				-65.2	3.3		-31.4	-93.3
Share-based payments			0.2				0.8	1.1
Other changes							-0.3	-0.3
Total transactions with owners for the period			0.2				-33.9	-33.7
Equity, Sep 30, 2025	25.4	181.4	-16.4	-54.9	4.1	238.2	767.6	1,145.5
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							20.4	20.4
Other comprehensive income, net of tax:								
Cash flow hedges					11.2			11.2
Translation differences				3.2				3.2
Total comprehensive income for the period				3.2	11.2		20.4	34.8
Dividends paid							-34.5	-34.5
Share-based payments			1.8				1.8	3.6
Other changes							-2.3	-2.3
Total transactions with owners for the period			1.8				-35.0	-33.2
Equity, Sep 30, 2026	25.4	181.4	-14.6	-51.1	16.5	238.2	769.9	1,165.8

SEGMENT INFORMATION	7-9/26	7-9/25	1-9/26	1-9/25	1-12/25	Change %
EUR million						
Net sales						
Passenger Car Tyres	247.1	234.0	668.4	614.3	858.4	5.6
Heavy Tyres	56.7	55.4	178.7	172.0	232.0	2.4
Vianor	77.2	74.9	238.9	231.4	363.8	3.0
Other operations and eliminations	-21.8	-20.1	-67.3	-60.4	-80.6	-8.5
Total	359.1	344.1	1,018.7	957.3	1,373.6	4.4
Operating profit						
Passenger Car Tyres	43.1	28.4	72.7	9.8	28.3	51.8
Heavy Tyres	8.7	5.0	27.4	18.3	24.3	73.2
Vianor	-7.0	-6.4	-18.9	-14.7	-3.5	-8.7
Other operations and eliminations	-6.9	-5.1	-26.3	-12.6	-13.2	-34.2
Total	37.9	21.8	54.9	0.7	35.8	73.5
Operating profit, % of net sales						
Passenger Car Tyres	17.4	12.1	10.9	1.6	3.3	43.7
Heavy Tyres	15.3	9.0	15.3	10.6	10.5	69.1
Vianor	-9.1	-8.6	-7.9	-6.4	-1.0	-5.5
Total	10.5	6.3	5.4	0.1	2.6	66.2
NET SALES BY GEOGRAPHICAL AREA	7-9/26	7-9/25	1-9/26	1-9/25	1-12/25	Change %
EUR million						
Nordics	176.4	167.7	509.9	484.7	727.4	5.2
Central and Southern Europe	97.9	96.8	269.8	238.8	343.2	1.2
North America	82.5	78.4	233.1	229.4	298.0	5.3
Other countries	2.2	1.2	6.0	4.3	5.0	82.3
Total	359.1	344.1	1,018.7	957.3	1,373.6	4.4

DERIVATIVE FINANCIAL
INSTRUMENTS
30.9.26

30.9.25

31.12.25

EUR million

INTEREST RATE DERIVATIVES

Interest rate swaps

Notional amount

238.5

300.0

300.0

Fair value

3.8

-3.1

-1.7

FOREIGN CURRENCY DERIVATIVES

Currency forwards

Notional amount

413.4

557.5

208.3

Fair value

1.3

2.8

0.7

Currency options, purchased

Notional amount

15.0

12.2

10.7

Fair value

0.2

0.1

0.0

Currency options, written

Notional amount

8.8

18.4

15.6

Fair value

0.0

0.0

-0.1

ELECTRICITY DERIVATIVES

Electricity forwards, Finland

Notional amount

9.8

9.5

9.1

Fair value

3.8

0.2

-0.3

VPPA*, Romania

Notional amount

32.9

35.8

35.6

Fair value

12.2

7.3

8.4

* Virtual Power Purchase Agreement

IFRS 16 LEASES

EUR million

Balance sheet effects	30.9.26	30.9.25	31.12.25	
Fixed assets				
Right to use	105.2	115.8	108.6	
Total	105.2	115.8	108.6	
Equity & Liability				
Non-current liability	76.8	77.8	73.7	
Current liability	33.5	43.5	40.3	
Total	110.3	121.3	114.1	
P&L effects	1-9/26	1-9/25	1-12/25	Change %
Reversed rents	38.9	41.1	54.9	-5.3
Depreciations	-34.8	-37.6	-50.2	7.5
Finance costs	-3.6	-3.6	-4.8	-0.8
Total	0.4	-0.2	-0.1	381.0