

Solteq Plc's Half-Year Report January 1 – June 30, 2025

Stock Exchange Bulletin
Half-Year Report
August 21, 2025, at 8.00 am

Slight Improvement in Result – Stronger Outlook for the Rest of the Year

April–June

- Comparable revenue totaled EUR 12.1 million (12.9) and decreased by 5.6 percent. Revenue totaled EUR 12.2 million (13.4) and decreased by 9.3 percent
- Comparable EBITDA was EUR 0.4 million (0.5) and EBITDA EUR 0.5 million (0.6). Comparable EBITDA percent was 3.4 (4.1)
- Comparable operating result was EUR 0.1 million (-0.1) and operating result EUR 0.2 million (0.0). Comparable operating result percent was 0.6 (-0.5)
- Earnings per share was EUR 0.00 (-0.03)

January–June

- Comparable revenue totaled EUR 24.3 million (25.9) and decreased by 6.4 percent. Revenue totaled EUR 24.3 million (27.0) and decreased by 10.0 percent
- Comparable EBITDA was EUR 1.0 million (0.8) and EBITDA EUR 1.1 million (1.0). Comparable EBITDA percent was 3.9 (3.1)
- Comparable operating result was EUR 0.2 million (-0.4) and operating result EUR 0.4 million (-0.2). Comparable operating result percent was 0.8 (-1.4)
- Earnings per share was EUR -0.02 (-0.06)
- Solteq Group's equity ratio was 30.8 percent (29.8)
- Net cash flow from operating activities was EUR -0.4 million (1.2)
- Comparable revenue will decrease slightly, while the comparable operating result will improve significantly. Excluding the divested healthcare software solutions business, comparable revenue was EUR 48,818 thousand in the financial year 2024. Comparable operating result for the financial year 2024 was EUR 710 thousand.

Key figures

| | 4- 6/2025 | 4- 6/2024 | Change % | 1- 6/2025 | 1- 6/2024 | Change % | 1- 12/2024 | Rolling 12mos |
|--------------------------|--------------|--------------|-------------|--------------|--------------|-------------|---------------|------------------|
| Revenue, TEUR | 12,155 | 13,398 | -9.3 | 24,276 | 26,970 | -10.0 | 50,869 | 48,175 |
| Comparable revenue, TEUR | 12,145 | 12,865 | -5.6 | 24,271 | 25,931 | -6.4 | 48,818 | 47,157 |

| | | | | | | | | |
|---------------------------------------|------|-------|---------|-------|--------|-------|--------|-------|
| EBITDA, TEUR | 550 | 617 | -10.9 | 1,112 | 974 | 14.1 | 4,073 | 4,211 |
| Comparable EBITDA, TEUR | 408 | 529 | -22.9 | 951 | 809 | 17.5 | 2,539 | 2,681 |
| Operating result, TEUR | 209 | 3 | 6,182.3 | 362 | -244 | 248.2 | 1,809 | 2,414 |
| Comparable operating result, TEUR | 68 | -67 | 201.0 | 202 | -373 | 154.2 | 369 | 944 |
| Result for the financial period, TEUR | -14 | -506 | 97.3 | -476 | -1,211 | 60.7 | -1,211 | -475 |
| Earnings per share, EUR | 0.00 | -0.03 | 97.3 | -0.02 | -0.06 | 60.7 | -0.06 | -0.02 |
| Operating result, % | 1.7 | 0.0 | | 1.5 | -0.9 | | 3.6 | 5.0 |
| Comparable operating result, % | 0.6 | -0.5 | | 0.8 | -1.4 | | 0.8 | 2.0 |
| Equity ratio, % * | | | | 30.8 | 29.8 | | 30.9 | 30.3 |

* The comparative information for 1-6/2024 has been adjusted; deferred tax assets and deferred tax liabilities are presented on a net basis. In the comparison period they were presented on a gross basis.

CEO Aarne Aktan: Slight Improvement in Result – Stronger Outlook for the Rest of the Year

The positive profitability trend continued in the second quarter. The comparable operating result was EUR 0.1 million, which improved by EUR 0.1 million relative to the comparison period. This was the sixth consecutive quarter in which a comparable operating result improved year-on-year. However, profitability development was two-fold: The Retail & Commerce segment showed a good improvement in profitability, whereas the Utilities segment's profitability development fell short of expectations, mainly due to losses in the consulting business. The Group's comparable revenue was EUR 12.1 million, which diminished by EUR 0.7 million relative to the comparison period.

The Retail & Commerce segment's performance aligned with the company's expectations. The segment's comparable revenue was EUR 9.1 million, decreasing by EUR 0.4 million year-on-year. The revenue was affected by a market with continued cautiousness in customer demand and delays in investment decisions. In contrast, the segment's profitability was good: The comparable operating result was EUR 0.7 million, increasing by EUR 0.4 million year-on-year. During the review period, the company's Board of Directors appointed Petteri Ahonen as Executive Vice President of the segment and a member of the Group Executive Team. Ahonen assumed his duties in August.

During the review period, the Utilities segment's performance was particularly hampered by reduced customer invoicing rates within the consulting business. In contrast, the software business developed as expected. The segment's comparable operating result was EUR -0.6 million, a decrease of EUR 0.3 million relative to the comparison period. The revenue was EUR 3.0 million, decreasing by EUR 0.3 million year-on-year. During the review period, Jesper Kaysen assumed the role of Executive Vice President of Utilities and became a member of the Group Executive Team.

We commence the autumn season with clarity in objectives and next steps. We expect our financial performance to strengthen in the second half of the financial year. Despite the challenging operating environment and the state of the global economy, the outlook for the Retail & Commerce segment remains moderate. The market outlook for the Utilities segment is stable, and the Nordic market offers growth opportunities for both the software and consulting businesses.

Profit Guidance 2025

Comparable revenue will decrease slightly, while the comparable operating result will improve significantly. Excluding the divested healthcare software solutions business, comparable revenue was EUR 48,818 thousand in the financial year 2024. Comparable operating result for the financial year 2024 was EUR 710 thousand.

Financial reporting

The Half-Year Report has been prepared in accordance with the recognition and valuation principles of IFRS standards and using IAS 34 and the same accounting policies as the

Financial Statements 2024. The new IFRS standards, taken into use on January 1, 2025, do not have a significant impact on the Group's Half-Year Report. The information presented in the Half-Year Report has not been audited.

Attachments

Solteq Plc's Half-Year Report January 1 – June 30, 2025

Further Information

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Solteq in brief

Solteq is a Nordic software solution and expert service provider specializing in retail and energy sectors, and needs related to e-commerce. The company employs over 400 professionals and operates in Finland, Sweden, Norway, Denmark, Poland, and the UK.