

# Solteq Plc's Interim Report

## January 1 – September 30, 2025

Stock Exchange Bulletin  
Interim Report  
October 29, 2025, at 8.00 am

### A Weak Quarter – Focus on Strengthening Profitability and Competitiveness

#### July–September

- Comparable revenue totaled EUR 10.4 million (11.0) and decreased by 5.2 percent. Revenue totaled EUR 10.4 million (11.4) and decreased by 9.1 percent
- Comparable EBITDA was EUR 0.4 million (1.1) and EBITDA EUR 0.4 million (0.9). Comparable EBITDA percent was 4.1 (9.6)
- Comparable operating result was EUR 0.1 million (0.5) and operating result EUR 0.1 million (0.3). Comparable operating result percent was 1.1 (4.7)
- Earnings per share was EUR -0.03 (-0.03)

#### January–September

- Comparable revenue totaled EUR 34.7 million (36.9) and decreased by 6.0 percent. Revenue totaled EUR 34.7 million (38.4) and decreased by 9.7 percent
- Comparable EBITDA was EUR 1.4 million (1.9) and EBITDA EUR 1.5 million (1.9). Comparable EBITDA percent was 4.0 (5.1)
- Comparable operating result was EUR 0.3 million (0.1) and operating result EUR 0.4 million (0.1). Comparable operating result percent was 0.9 (0.4)
- Earnings per share was EUR -0.06 (-0.09)
- Solteq Group's equity ratio was 29.6 percent (29.6)
- Net cash flow from operating activities was EUR -1.3 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

|                             | 7-<br>9/2025 | 7-<br>9/2024 | Change<br>% | 1-<br>9/2025 | 1-<br>9/2024 | Change<br>% | 1-<br>12/2024 | Rolling<br>12mos |
|-----------------------------|--------------|--------------|-------------|--------------|--------------|-------------|---------------|------------------|
| Revenue, TEUR               | 10,389       | 11,424       | -9.1        | 34,665       | 38,394       | -9.7        | 50,869        | 47,140           |
| Comparable<br>revenue, TEUR | 10,384       | 10,953       | -5.2        | 34,655       | 36,885       | -6.0        | 48,818        | 46,588           |

|                                       |       |       |       |        |        |       |        |       |
|---------------------------------------|-------|-------|-------|--------|--------|-------|--------|-------|
| EBITDA, TEUR                          | 392   | 886   | -55.8 | 1,503  | 1,860  | -19.2 | 4,073  | 3,716 |
| Comparable                            | 425   | 1,057 | -59.7 | 1,376  | 1,866  | -26.2 | 2,539  | 2,050 |
| EBITDA, TEUR                          |       |       |       |        |        |       |        |       |
| Operating result, TEUR                | 79    | 295   | -73.1 | 441    | 51     | 771.2 | 1,809  | 2,199 |
| Comparable                            | 114   | 514   | -77.9 | 315    | 141    | 123.3 | 369    | 544   |
| operating result, TEUR                |       |       |       |        |        |       |        |       |
| Result for the financial period, TEUR | -660  | -591  | -11.8 | -1,136 | -1,802 | 36.9  | -1,211 | -545  |
| Earnings per share, EUR               | -0.03 | -0.03 | -11.8 | -0.06  | -0.09  | 36.9  | -0.06  | -0.03 |
| Operating result, %                   | 0.8   | 2.6   |       | 1.3    | 0.1    |       | 3.6    | 4.7   |
| Comparable                            | 1.1   | 4.7   |       | 0.9    | 0.4    |       | 0.8    | 1.2   |
| operating result, %                   |       |       |       |        |        |       |        |       |
| Equity ratio, % *                     |       |       |       | 29.6   | 29.6   |       | 30.9   | 29.6  |

\* The comparative information for 1-9/2024 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: A Weak Quarter – Focus on Strengthening Profitability and Competitiveness**

The third quarter was weaker than expected. The Group's comparable revenue amounted to EUR 10.4 million, decreasing by EUR 0.6 million relative to the comparison period. Efficiency measures and cost control were not sufficient to offset the impact of the sluggish market on the result. The Group's comparable operating result was EUR 0.1 million, declining by EUR 0.4 million year-on-year.

The Retail & Commerce segment performed moderately, considering the market conditions. The segment's comparable revenue was EUR 7.7 million, decreasing by EUR 0.3 million relative to the comparison period. The comparable operating result was EUR 0.6 million, down by EUR 0.1 million year-on-year.

A low invoicing rate within the consulting business dragged down the Utilities segment's performance. In contrast, the software business developed well, and successful product development projects will bring new, innovative software solutions to the market in the near future. The segment's comparable revenue was EUR 2.6 million, decreasing by EUR 0.3 million relative to the comparison period. The comparable operating result was EUR -0.4 million, weakening by EUR 0.3 million year-on-year.

The company's financial performance in the third quarter fell short of expectations. Work to adjust the cost structure and enhance operational efficiency is continuous. During the latter half of the year, the focus is on developing the offering, competitiveness, and customer value. Our confidence in the long-term direction and strategic choices remains strong.

The operating environment for the Retail & Commerce segment remains tough, and customer demand is expected to stay cautious, also in the near future. The Utilities segment's outlook is moderate: while market consolidation is reducing the overall market size, changes in regulation and market practices create demand for new IT solutions.

### **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 Interim 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 Interim Report. The information presented in the Interim Report has not been audited.

## **Attachments**

Solteq Plc's Interim Report January 1 – September 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.