

Solteq Plc's Financial Statements

Bulletin January 1 – December 31, 2025

Stock Exchange Bulletin
Financial Statement Release
February 12, 2026, at 8.00 am

Comparable revenue and comparable operating result improved in the last quarter, but profitability fell short of expectations

October–December

- Comparable revenue totaled EUR 12.1 million (11.9) and increased by 1.1 percent. Revenue totaled EUR 12.1 million (12.5) and decreased by 3.2 percent
- Comparable EBITDA was EUR 0.8 million (0.7) and EBITDA EUR 0.6 million (2.2). Comparable EBITDA percent was 6.5 (5.6)
- Comparable operating result was EUR 0.5 million (0.2) and operating result EUR 0.3 million (1.8). Comparable operating result percent was 4.1 (1.9)
- Earnings per share was EUR -0.01 (0.03)

January–December

- Comparable revenue totaled EUR 46.7 million (48.8) and decreased by 4.3 percent. Revenue totaled EUR 46.7 million (50.9) and decreased by 8.1 percent
- Comparable EBITDA was EUR 2.2 million (2.5) and EBITDA EUR 2.1 million (4.1). Comparable EBITDA percent was 4.6 (5.2)
- Comparable operating result was EUR 0.8 million (0.4) and operating result EUR 0.8 million (1.8). Comparable operating result percent was 1.7 (0.8)
- Earnings per share was EUR -0.07 (-0.06)
- Solteq Group's equity ratio was 29.5 percent (30.9)
- Net cash flow from operating activities was EUR -1.7 million (1.6)
- Comparable revenue remains at the same level and comparable operating result improves clearly.

Key figures

10- 12/2025	10- 12/2024	Change %	1- 12/2025	1- 12/2024	Change %
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Revenue, TEUR	12,070	12,475	-3.2	46,735	50,869	-8.1
Comparable revenue, TEUR	12,062	11,933	1.1	46,717	48,818	-4.3
EBITDA, TEUR	620	2,213	-72.0	2,123	4,073	-47.9
Comparable EBITDA, TEUR	789	673	17.2	2,166	2,539	-14.7
Operating result, TEUR	324	1,758	-81.6	765	1,809	-57.7
Comparable operating result, TEUR	494	228	116.6	810	369	119.1
Result for the financial period, TEUR	-228	591	-138.6	-1,365	-1,211	-12.7
Earnings per share, EUR	-0.01	0.03	-138.6	-0.07	-0.06	-12.7
Operating result, %	2.7	14.1		1.6	3.6	
Comparable operating result, %	4.1	1.9		1.7	0.8	
Equity ratio, %				29.5	30.9	

CEO Aarne Aktan: Comparable revenue and comparable operating result improved in the last quarter, but profitability fell short of expectations

In the last quarter, the Group's comparable revenue amounted to EUR 12.1 million, an improvement year-on-year for the first time in eight quarters. The development was driven by growth in the Utilities business, in particular. Despite the increase in revenue, financial performance remained below expectations, especially in the Retail & Commerce segment, and the company issued a profit warning in December 2025. The Group's comparable operating result amounted to EUR 0.5 million, an improvement of EUR 0.3 million relative to the comparison period.

The Retail & Commerce segment performed below expectations during the last quarter. The segment's comparable revenue amounted to EUR 8.8 million, down by EUR 0.3 million from the comparison period. The segment's comparable operating result amounted to EUR 0.8 million, a decrease of EUR 0.1 million year-on-year. The segment's performance was impacted by cautious customer demand and delays in decision-making in several new customer projects.

The revenue development in the Utilities segment was pleasing during the last quarter. The segment's revenue amounted to EUR 3.2 million, up by EUR 0.5 million from the comparison period. The comparable operating result for the last quarter amounted to EUR -0.3 million, an improvement of EUR 0.3 million year-on-year. Investments in product development continued, and new software solutions will be introduced to the market in phases during the current financial year. The focus, during the current financial year, is on strengthening the prerequisites for profitable growth and turning the segment's results positive.

During the first quarter of the current financial year, change negotiations were initiated to adjust the company's workforce to current demand, streamline operations, and improve profitability. Through these measures, the company estimates achieving annual savings of approximately EUR 2.1 million. At the same time, the company continues its long-term efforts to strengthen its offering, competitiveness, customer value, and growth opportunities.

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 customer market consolidation is reducing the overall market size, changes in regulation and market practices create demand for new IT solutions.

Profit Guidance 2026

Comparable revenue remains at the same level and comparable operating result improves clearly.

Financial reporting

The Financial Statements Bulletin 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 Financial Statements Bulletin. The Financial Statements Bulletin is based on the unaudited Financial Statements of 2025.

Attachments

Solteq Plc's Financial Statements Bulletin January 1 – December 31, 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 approximately 400 professionals and operates in Finland, Sweden, Norway, Denmark, Poland, and the UK.