



YIT

Q2

YIT Corporation
Half-Year Report 1–6/2026

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Half-Year Report January–June 2026

Revenue and adjusted operating profit increased and profitability improved in Q2

Second quarter of 2026 in brief

- Revenue increased to EUR 472 million (456).
- Adjusted operating profit increased to EUR 19 million (14). Adjusted operating profit margin increased to 3.9% (3.1).
- Operating profit amounted to EUR 13 million (13).
- Operating cash flow after investments was EUR -12 million (-27).
- In Residential Finland, adjusted operating profit decreased to EUR -6 million (2). Consumer apartment sales decreased to 90 (133) apartments. Consumer apartment starts in the quarter decreased to 0 (51). The number of unsold completed apartments decreased to 373 (31 Mar 2026: 415).
- In Residential CEE, adjusted operating profit increased to EUR 14 million (3). During the quarter, 511 (389) apartments were sold and 783 (862) started. The number of unsold completed apartments decreased to 179 (31 Mar 2026: 258).
- In Building Construction, adjusted operating profit increased to EUR 7 million (5). Order book was EUR 1,026 million (31 Mar 2026: 1,016).
- In Infrastructure, adjusted operating profit increased to EUR 6 million (5). Order book was EUR 901 million (31 Mar 2026: 922).
- Result for the period was EUR -12 million (-3).
- Net interest-bearing debt amounted to EUR 618 million (670), and gearing was 91% (84) at the end of the period.
- During the quarter, YIT successfully issued EUR 150 million of new senior secured green notes maturing in 2030 and repurchased a substantial portion of its outstanding EUR 100 million senior secured green notes due in 2027 through a tender offer, followed by the redemption of the remaining notes.
- YIT's combined lost time injury frequency was 8.7 (9.4) in the second quarter of 2026.

January–June 2026 in brief

- Revenue increased to EUR 871 million (847).
- Adjusted operating profit increased to EUR 30 million (28). Adjusted operating profit margin increased to 3.5% (3.3).
- Operating profit decreased to EUR -5 million (25), mainly impacted by changes in the fair values of Tripla Mall Ky amounting to EUR -21 million and OP Vuokrakoti Ky amounting to EUR -9 million.
- Operating cash flow after investments was EUR 8 million (-37).
- In Residential Finland, adjusted operating profit decreased to EUR -9 million (2). Consumer apartment sales decreased to 221 (241) apartments. Consumer apartment starts decreased to 64 (134).
- In Residential CEE, adjusted operating profit increased to EUR 27 million (14). Year-to-date, 940 (969) apartments were sold and 1,073 (1,531) started.
- In Building Construction, adjusted operating profit increased to EUR 9 million (6).
- In Infrastructure, adjusted operating profit amounted to EUR 8 million (8).
- Result for the period was EUR -46 million (-7).

YIT announced on March 6, 2026, that it will adopt percentage of completion revenue recognition method in segment reporting. Unless otherwise noted, the figures in this report are based on segment reporting. YIT has different revenue recognition method for self-developed projects in its segment reporting compared to IFRS financial reporting. The difference in revenue recognition methods does not impact operating cash flow after investments or net interest-bearing debt. Order book, gearing ratio and equity ratio are presented based on IFRS accounting principles. Segment reporting figures are presented in tables with a gray background. Key figures according to IFRS reporting are presented in the table below. For more information on accounting principles, see Basis of preparation and accounting policies of the Half-Year Report.

Unless otherwise noted, the figures in brackets in this report refer to the corresponding period in the previous year.

Key figures

EUR million	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25
Segment reporting					
Revenue	472	456	871	847	1,803
Adjusted operating profit	19	14	30	28	58
Adjusted operating profit margin, %	3.9	3.1	3.5	3.3	3.2
Operating profit	13	13	-5	25	54
Result for the period	-12	-3	-46	-7	-17
Earnings per share, EUR	-0.06	-0.02	-0.22	-0.05	-0.11
Return on capital employed, % (ROCE, rolling 12 months)	6.1	5.4	6.1	5.4	5.7
Combined lost time injury frequency (cLTIF, rolling 12 months)	8.7	9.4	8.7	9.4	9.6
Customer satisfaction rate (NPS)	53	58	53	58	61
Average number of employees, Group			4,004	4,083	4,052
EUR million	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25
IFRS reporting					
Revenue	427	412	800	798	1,757
Operating profit	1	7	-24	13	45
Result for the period	-22	-8	-61	-18	-24
Earnings per share, EUR	-0.10	-0.05	-0.28	-0.09	-0.14
Operating cash flow after investments	-12	-27	8	-37	73
Net interest-bearing debt	618	670	618	670	560
Gearing ratio, %	91	84	91	84	71
Equity ratio, %	34	37	34	37	38
Order book	3,010	2,961	3,010	2,961	2,915

Comments from the President and CEO, Heikki Vuorenmaa

Our revenue continued to grow during the second quarter of the year. The decision to focus our residential investments on the growing Central Eastern Europe market is yielding results. At the same time, the overall construction market in Finland turned to growth in the first half of the year. Investments in infrastructure and data centers are supporting revenue growth in our contracting segments.

Apartment sales continued to be strong in the Residential CEE segment. We started in total worth of EUR 160 million of projects across the operating countries and secured access to several new plots during the second quarter, while keeping the net working capital under control. The profitability of the operations is at a strong level, with adjusted operating profit margin of more than 16% in the second quarter, significantly up from the weaker-than-average comparison period. In line with our strategic financial targets, the focus is on doubling the size of the business during the strategy period through organic growth.

The increasing global need for data center investments is materializing at an accelerating pace. Since 2024, we have recruited more than a hundred employees to our data center team and announced several projects that we are working on with our customers. The most recent announcements were XTX Markets' third data center project in Kajaani, Finland in June and atNorth's new data center investment in Kouvola, Finland earlier this week, which is valued at approximately EUR 300 million.

The Infrastructure segment once again delivered solid revenue growth with adjusted operating profit margin exceeding 4%. In addition to data centers, investments in rail and light rail infrastructure in Finland continued to drive growth. Since 2024, our rolling 12-month revenue has increased by nearly 40%, standing at EUR 548 million at the end of the second quarter. Supported by a strong order book of EUR 901 million, we are well positioned to continue delivering profitable growth and further improve the segment's performance.

The Building Construction segment's financial performance continued to improve, driven by sustained productivity enhancements across the business. A growing order book is supporting the segment's growth, with revenue increasing by 4% during the first half of the year. In addition to our core market in Finland, we see growth opportunities in our other operating countries, particularly in the expanding data center market, which is expected to further support the segment's growth going forward.

In Residential Finland, our efforts to focus on customer experience and renewing the product portfolio are progressing well. First project representing our new product category Formia, Heikas in Helsinki, has received positive reception by our consumer customers. At the same time, market conditions continue to be historically weak for the fifth consecutive year. During the second quarter, we prioritized preparations for the launch of the new offering later this year. Consequently, no new self-developed projects were initiated during the quarter.

A new operating model for Residential Finland and Building Construction entered into force in the beginning of May this year. The efficiency improvements are expected to support our 2026 adjusted operating profit by EUR 7 million, providing us total annual inflation-adjusted cost savings of EUR 18 million by the end of 2027. At the end of the second quarter, a total of EUR 15 million worth of actions have been concluded.

Work safety on our sites developed positively during the second quarter, and combined lost time injury frequency decreased to 8.7. We are also proud to have been ranked as the most attractive employer in the construction industry among engineering students in Finland for the eighth consecutive year. This recognition reflects the strength of our employer brand and our commitment to developing future talent. This year, we are again offering close to 300 trainee positions, providing valuable opportunities for the next generation of professionals to start and grow their careers with YIT.

While global uncertainty continues, the Finnish economy is showing encouraging early signs of recovery, with improving consumer confidence supporting a more positive outlook. Growth in the Finnish construction market, and at YIT, is currently driven by strong demand for infrastructure and data center investments. This growth is helping to offset the continued weakness in the Finnish residential market, where the timing and pace of recovery remain uncertain. We will continue to focus on driving profitable growth in operations and markets where the environment supports growth, and where we can create sustainable value.

Heikki Vuorenmaa
President and CEO

Guidance and outlook for 2026

Guidance for 2026

YIT expects its Group adjusted operating profit* for continuing operations to be EUR 70-100 million in 2026.

Outlook for 2026

The residential market in the Baltic countries and Central Eastern Europe is expected to continue favorable, contributing positively to Residential CEE segment's capability to generate profit.

In Finland, the primary apartment market sales volumes are not expected to increase in 2026.

In Building Construction, the operational performance is expected to improve.

In Infrastructure, the operational performance is expected to remain stable.

Changes in the macroeconomic or global political environment may impact the residential market demand and the fair value of investments. The escalation of geopolitical risks reflected in general uncertainty and demand could have a negative impact on the company's financial performance.

**Adjusted operating profit is based on segment reporting.*

Market environment

Residential market, Finland

The primary apartment market sales volumes are not expected to increase in 2026, and the overall recovery of the residential market remains stagnant. In the investor market, transaction volumes have shown early signs of picking up, but the overall level of activity remains low and the timing of a recovery remains uncertain.

Residential market, CEE

Residential markets across the CEE and Baltic countries remained solid, supported by easing inflation, improving financing conditions and strengthening household sentiment. Structural undersupply across all six operating countries continues to underpin both price and rent growth. Poland remains the region's most scalable and liquid market, while Prague continues to operate as a mature, supply-constrained environment where limited product availability supports pricing and keeps absorption stable. In the Baltics, Lithuania recorded the strongest recovery in transaction activity and pricing resilience. Overall, the developments reflect a clear shift into a more confident phase of the cycle.

Building construction market

Building construction starts in Finland have remained on a low level. However, building permits have turned upward, with data centers being the most significant driver. Permits for retail construction have also increased. In private sector, limited availability of financing and global uncertainty continue to delay investment decisions and, consequently, project starts. Public sector investments, in contrast, remain stable, and new delivery models such as lease-based models have become more common in public procurement. Due to the overall low volume, the competitive environment in the market remains intense. Transaction volumes in the real estate market are also being weighed down by constrained financing availability, high yield requirements, and a shift of investments towards other asset classes.

In the Baltic and Central Eastern European countries, overall demand and market activity remained stable, especially supported by private sector demand for new industrial premises and defense sector investments in certain countries. In the Baltic countries, new project starts are facing challenges due to yield requirements.

Infrastructure market

The overall outlook in the Finnish infrastructure market remains positive. Private sector outlook remains strong driven by exceptionally high level of investments focusing on data centers. In addition, investments in renewable energy supply and energy storage are expected to increase, and there are numerous clean transition projects in the planning phase. Public sector demand for traffic infrastructure construction is expected to remain stable with robust pipeline of projects expected to proceed to construction phase. Increasing investments in security of supply and defense are expected to support the market outlook going forward.

	Residential market	Building construction market	Infrastructure market
Finland	➡	➡	➡
Baltic countries	➡	➡	
Central Eastern Europe	➡	➡	

Q2 market environment

● Good ● Normal ● Weak

Short-term market outlook

↗ Improving ➡ Stable ↘ Weakening

Strategy

YIT's strategic priorities for the strategy period 2025-2029 are:

- to deliver industry-leading productivity and financial performance
- to generate targeted growth and resilience, and
- to elevate customer and employee experience.

Industry-leading productivity and financial performance will be delivered by focusing on solid project and cost management, construction lead-time reductions on projects, dynamic pricing models for consumers and developing YIT towards a more data, technology and process-led organization. Moreover, significant benefits are expected to be materialized from the efficiency actions implemented or initiated as a part of the transformation program completed in 2024 and the renewal of the operating model in Residential Finland and Building Construction segments, announced in February 2026.

YIT aims to generate targeted growth and resilience from its current business portfolio by targeting a more balanced geographical revenue distribution and focusing on businesses providing the greatest potential for profitable, capital-efficient growth.

To elevate customer and employee experience, YIT aims to build strong differentiation through delivering projects with industry-leading total customer value. In addition, to complement the strategic priority to become more data, technology and process-led organization, YIT will focus on fostering its company culture, strategic capabilities and attracting the best talent. Moreover, the company is aiming to take a step change in work safety to demonstrate YIT's uncompromising commitment to continuous improvement in this focus area.

Group financial targets

YIT will assess the success of its strategy with the following group financial targets to be reached by the end of 2029.

- Adjusted operating profit margin at least 7%
- Return on capital employed at least 15%
- Net sales growth of at least 5%, with the compound annual growth rate (CAGR) based on year 2024.

In addition, YIT has a financial framework and non-financial targets for the strategy period.

Financial framework:

- Dividend payout ratio at least 50%, subject to fulfillment of certain conditions in current financial agreements
- Net debt to equity (gearing) in the range of 30-70% over the cycle.

Non-financial targets:

- Maintain high customer NPS level of over 50 across the operations
- Employee NPS at least 50
- Combined lost time injury frequency (cLTIF) below 5 in all operations
- SBTi commitment implemented by 2030 (scope 1 & 2 CO₂ -90% and scope 3 -30%).

The targets set for the strategy period include an assumption of the Finnish residential market recovering to a historical average level during the period. YIT's view of 2010-2020 average self-developed multi-family residential starts in Finland is approximately 16,000 apartments per year.

Segment financial targets

Targets to be achieved by the end of 2029 for the operating segments are:

Residential Finland: Target is to gain market share, achieve at least 10% adjusted operating profit margin, and at least 20% return on capital employed.

Residential CEE: Target is to achieve at least 15% annual growth, at least 15% adjusted operating profit margin, and at least 25% return on capital employed.

Building Construction: Target is to achieve at least 4% compound annual growth, at least 6% adjusted operating profit margin and to continuously operate with negative capital employed.

Infrastructure: Target is to achieve at least 10% compound annual growth, at least 6% adjusted operating profit margin and to continuously operate with negative capital employed.

Strategy implementation progress

Strategy implementation progress is monitored in detail quarterly for every segment.

The cornerstone of YIT's profitable growth during the strategy period are the residential operations in the Baltic and Central Eastern Europe countries. Apartment sales continued strong in the Residential CEE segment in the second quarter of 2026. YIT started in total worth of EUR 160 million of projects in the segment and secured access to several new plots during the quarter, while keeping the net working capital under control. Profitability of the operations was at a strong level, with adjusted operating profit margin of over 16% in the second quarter of 2026. Focus is on doubling the size of the business during the strategy period through organic growth.

Uncompromising customer orientation guides the continuous development of YIT's apartment design and construction as well as customer service and experience. Based on extensive research, YIT launched a new YIT Formia product concept in Residential Finland in May 2026 to complement YIT Homes.

YIT was recognized as the most attractive employer in the construction industry among engineering students in Finland for the eight consecutive year in June 2026. YIT offers trainee positions to hundreds of young people each year. We are proud to provide our trainees with excellent training experience and to help them advance in their career by offering continuous learning opportunities, guidance and feedback.

Safety development

YIT's strategy for 2025-2029 sets a target for a combined lost time injury frequency (cLTIF) of below 5 in all operations. YIT's combined lost time injury frequency was 8.7 (9.4) in the second quarter of 2026. YIT has worked systematically to increase the number of observations, and to promote low-threshold intervention, feedback and employee well-being enhancing the strategic importance of work safety.

Results

April–June

YIT's revenue increased to EUR 472 million (456). Revenue increased in Residential CEE and Infrastructure, remained stable in Building Construction and decreased in Residential Finland.

Adjusted operating profit for the quarter increased to EUR 19 million (14). Adjusted operating profit margin increased to 3.9% (3.1). Adjusted operating profit increased in Residential CEE, Building Construction and Infrastructure and decreased in Residential Finland.

YIT's operating profit amounted to EUR 13 million (13). Adjusting items amounted to EUR -6 million in the second quarter (-1). Adjusting items were mainly related to non-strategic items. Net finance costs amounted to EUR 17 million (13). The result for the period was EUR -12 million (-3).

Revenue for the period according to IFRS was EUR 427 million (412). Operating profit for the period according to IFRS amounted to EUR 1 million (7). Result for the period according to IFRS was EUR -22 million (-8). The difference between IFRS and segment reporting is related to timing difference in revenue recognition methods.

January–June

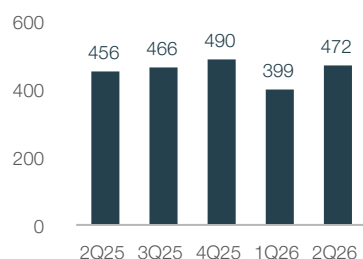
YIT's revenue increased to EUR 871 million (847). Revenue increased in Infrastructure, Building Construction and Residential CEE and decreased in Residential Finland.

YIT's adjusted operating profit increased to EUR 30 million (28) and the adjusted operating profit margin increased to 3.5% (3.3). Adjusted operating profit increased in Residential CEE and Building Construction, remained stable in Infrastructure and decreased in Residential Finland.

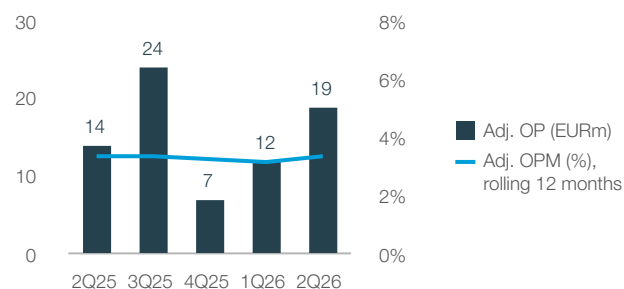
YIT's operating profit decreased to EUR -5 million (25). Adjusting items amounted to EUR -35 million (-3). Adjusting items were mainly related to non-strategic items, including changes in the fair values of Tripla Mall Ky amounting to EUR -21 million and OP Vuokrakoti Ky amounting to EUR -9 million. Adjusting items also included the costs related to change negotiations amounting to EUR -2 million. Net finance costs amounted to EUR 29 million (27). The result for the period amounted to EUR -46 million (-7). Earnings per share was EUR -0.22 (-0.05).

Revenue for the period according to IFRS was EUR 800 million (798). Operating profit for the period according to IFRS amounted to EUR -24 million (13). Result for the period according to IFRS was EUR -61 million (-18). The difference between IFRS and segment reporting is related to timing difference in revenue recognition methods.

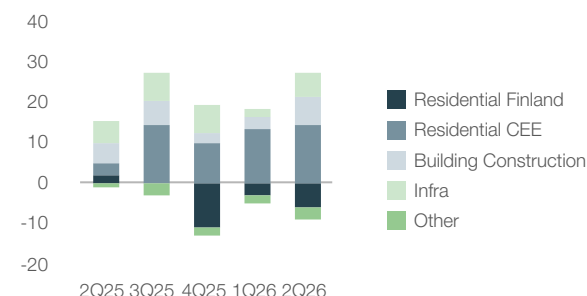
Revenue (EURm)



Adjusted operating profit and adjusted operating profit margin



Adjusted operating profit per segment (EURm)



Cash flow

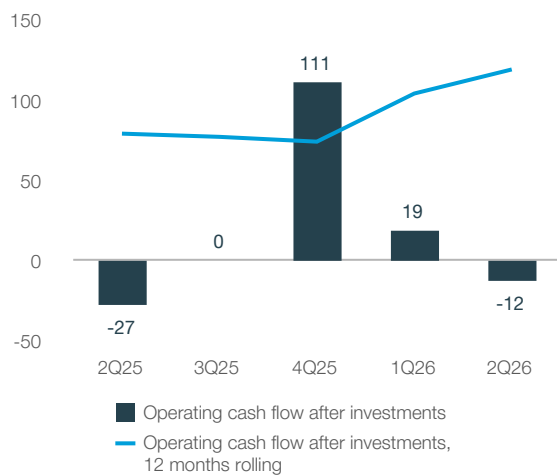
April–June

YIT's operating cash flow after investments amounted to EUR -12 million (-27). Cash flow from plot investments amounted to EUR -9 million (-8).

January–June

YIT's operating cash flow after investments amounted to EUR 8 million (-37). Cash flow from plot investments amounted to EUR -14 million (-9).

Operating cash flow after investments (EURm)



Financial position

At the end of the period, interest-bearing debt amounted to EUR 762 million (843). Net interest-bearing debt amounted to EUR 618 million (670). Net interest-bearing debt included IFRS 16 lease liabilities of EUR 256 million (265), as well as housing company loans of EUR 123 million (158) related to unsold apartments. Gearing ratio was 91% (84). Equity ratio was 34% (37). Equity amounted to EUR 676 million (794).

Cash and cash equivalents amounted to EUR 90 million (89), and YIT had undrawn overdraft facilities amounting to EUR 13 million (13). YIT also had a EUR 200 million (243) committed revolving credit facility, of which EUR 140 million (218) was unused and available at the end of the second quarter. Unutilised and committed housing company loan limits associated with apartment projects amounted to EUR 43 million (35).

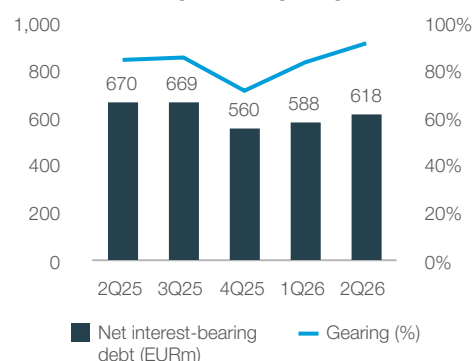
During Q2 2026, YIT successfully issued EUR 150 million of new senior secured green notes maturing in 2030 and repurchased a substantial portion of its outstanding EUR 100 million senior secured green notes due in 2027 through a tender offer, followed by the redemption of the remaining notes.

Operative capital employed amounted to EUR 981 million (1,034) at the end of the quarter (31 Mar 2026: 955). Return on capital employed (rolling 12 months), calculated using operative capital employed, increased to 6.1% (5.4).

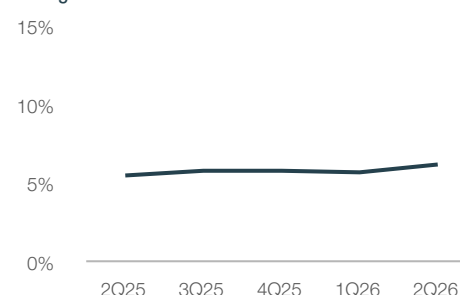
Non-strategic items, which are not included in operative capital employed, amounted to EUR 298 million (31 Mar 2026: 306) at the end of the period. The largest singular item included in the non-strategic items is YIT's equity investment in Tripla Mall Ky, which had a fair value of EUR 113 million (31 Mar 2026: 119) at the end of the period.

Investments in plots in the second quarter were EUR 13 million (3). Investments in leased plots, excluding sale and leaseback transactions, were EUR 0 million (0). In January-June, investments in plots were 27 (4) and investments in leased plots, excluding sale and leaseback transactions, were 0 (0). The total plot reserve at the end of the period amounted to EUR 709 million (722).

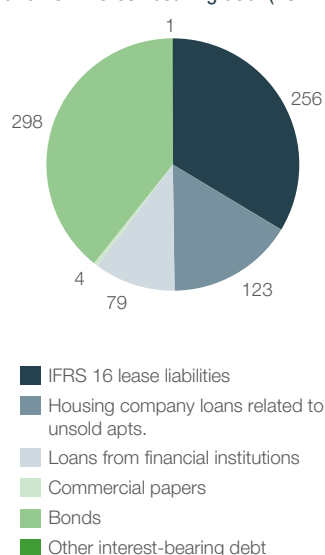
Net interest-bearing debt and gearing



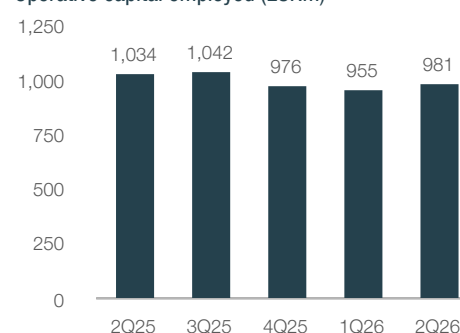
Return on capital employed, (ROCE), %, rolling 12 months



Distribution of interest-bearing debt (EURm)



Operative capital employed (EURm)



The reconciliation of capital employed is presented in Reconciliation, segment reporting; Reconciliation, Capital employed by segments on page 32.

Residential Finland

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Revenue	52	84	116	162	314
Adjusted operating profit	-6	2	-9	2	-9
Adj. operating profit margin, %	-11.5	2.9	-7.7	1.1	-3.0
Operative capital employed	584	570	584	570	564
Return on capital employed, % (ROCE, rolling 12 months)	-3.5	-0.8	-3.5	-0.8	-1.6

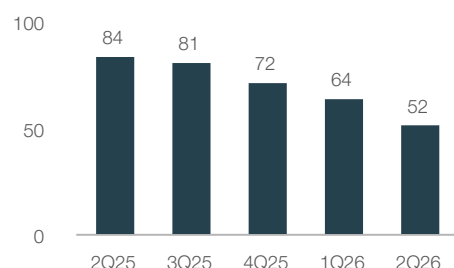
April–June

- Revenue decreased to EUR 52 million (84), impacted by a significant drop in investor volumes.
- Adjusted operating profit decreased to EUR -6 million (2).
- Consumer apartment sales decreased to 90 (133) apartments.
- Consumer apartment starts decreased to 0 (51) apartments.
- The number of unsold completed apartments decreased to 373 (31 Mar 2026: 415).
- Operative capital employed at the end of the period amounted to EUR 584 million (570).
- The land bank in Residential Finland amounted to 943,000 sqm (31 Mar 2026: 953,000). The land bank will enable the construction of approximately 15,000 new homes.
- On April 30, 2026, YIT announced that YIT and Lappeenranta Student Housing Foundation (LOAS) had agreed on the construction of student apartments with long-term interest-rate subsidies under a design-build contract in Lappeenranta. The total value of the contract for YIT is approximately EUR 20 million.

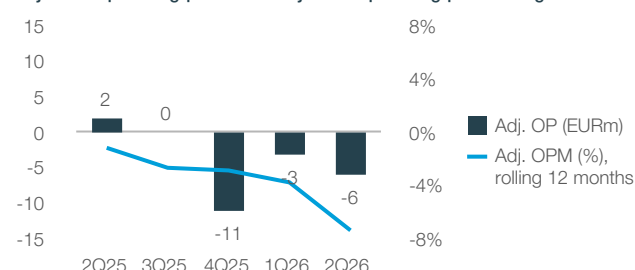
January–June

- Revenue decreased to EUR 116 million (162).
- Adjusted operating profit decreased to EUR -9 million (2).
- Consumer apartment sales decreased to 221 (241) apartments.
- Consumer apartment starts decreased to 64 (134) apartments.

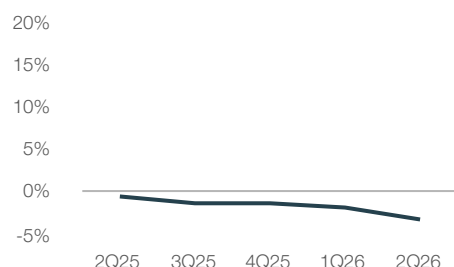
Revenue (EURm)



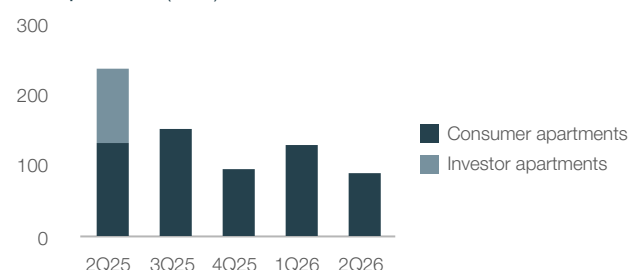
Adjusted operating profit and adjusted operating profit margin



Return on capital employed, (ROCE), %, rolling 12 months



Sold apartments (units)



Residential CEE

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Revenue	87	66	178	150	355
Adjusted operating profit	14	3	27	14	39
Adj. operating profit margin, %	16.5	4.5	15.2	9.5	11.0
Operative capital employed	333	326	333	326	329
Return on capital employed, % (ROCE, rolling 12 months)	15.9	11.1	15.9	11.1	11.8

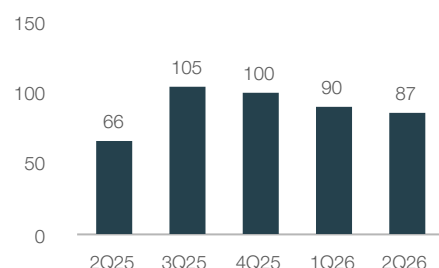
April–June

- Revenue increased to EUR 87 million (66).
- Adjusted operating profit increased to EUR 14 million (3).
- During the quarter, 511 (389) apartments were sold.
- Apartment starts decreased to 783 (862) apartments.
- The number of unsold completed apartments decreased to 179 (31 Mar 2026: 258).
- The share of results of associated companies and joint ventures was EUR 0 million (-1).
- Operative capital employed amounted to EUR 333 million (326) at the end of the period.
- The land bank in Residential CEE amounted to 915,000 sqm (31 Mar 2026: 919,000). The land bank will enable the construction of approximately 15,000 new homes.
- During the second quarter of 2026, YIT launched the following projects in Residential CEE segment, with a total value of over EUR 160 million:
 - Mārpagalmi 4, Riga, Latvia: Fifth house in the Mārpagalmi area project with 123 apartments
 - Virš Šilų Rytai B & C, Vilnius, Lithuania: 96 apartments in the second stage of a three-stage residential block
 - Piliamiestis West A2 & B2, Kaunas, Lithuania: Two houses with 61 apartments in total
 - Sutartinės II, Vilnius, Lithuania: One house of 29 apartments is the second stage of an area project
 - Nordic Bemowo V, Warsaw, Poland: Fifth stage of the Nordic Bemowo area project with 98 apartments
 - Moi!Mysliborska, Warsaw, Poland: First stage of a new, two-stage area project in Warsaw, with 145 apartments
 - Mäki Apartamenty, Gdansk, Poland: One-stage project with 76 apartments
 - Virta Kladno Saimaa & Vanaja, Kladno, Czechia: Two houses with 155 apartments in total launch YIT's second location in the city of Kladno

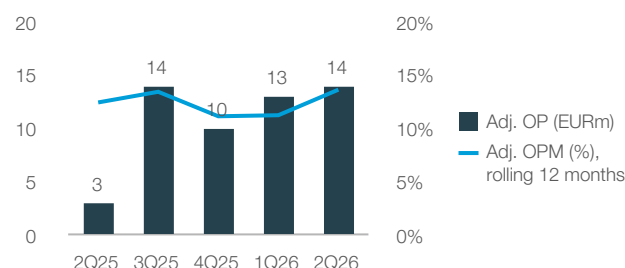
January–June

- Revenue increased to EUR 178 million (150).
- Adjusted operating profit increased to EUR 27 million (14).
- Year-to-date, 940 (969) apartments were sold and 1,073 (1,531) started.
- The share of results of associated companies and joint ventures was EUR 1 million (1).

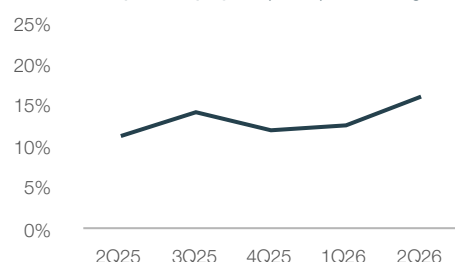
Revenue (EURm)



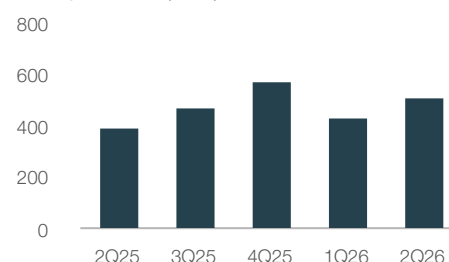
Adjusted operating profit and adjusted operating profit margin



Return on capital employed, (ROCE), %, rolling 12 months



Sold apartments (units)



Building Construction

EUR million	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25
Revenue	186	187	326	313	649
Adjusted operating profit	7	5	9	6	13
Adj. operating profit margin, %	3.5	2.6	2.9	1.8	2.0
Operative capital employed	-78	-37	-78	-37	-64
Order book	1,026	1,027	1,026	1,027	978

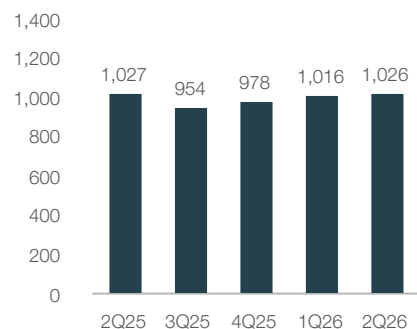
April-June

- Revenue amounted to EUR 186 million (187).
- Adjusted operating profit increased to EUR 7 million (5).
- Operative capital employed decreased to EUR -78 million (-37) at the end of the period.
- Order book was EUR 1,026 million (31 Mar 2026: 1,016). At the end of the quarter, order book included EUR 324 million (31 Mar 2026: 320) of service periods for life cycle projects.
- On April 20, 2026, YIT announced that YIT and VTK Kiinteistöt Oy had signed a contract for the implementation phase of the educational building of Tikkurila Competence Campus and the construction work had begun. During the development phase, the amount for the collaborative project management contract was revised to 77 million euros. The contract was entered in YIT's order book for the second quarter of 2026.
- On June 29, 2026, YIT announced that during the first half of 2026, YIT and AB Via Lietuva have agreed on the implementation of seven road construction projects in Lithuania. The total value of the projects is approximately EUR 30 million, and the contracts will be entered in YIT's order book for the second quarter of 2026.

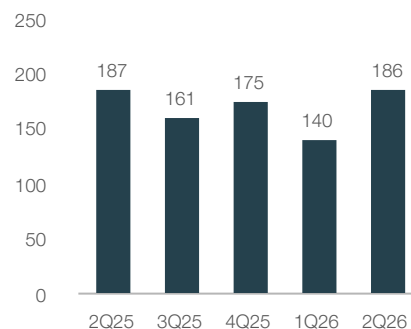
January-June

- Revenue increased to EUR 326 million (313).
- Adjusted operating profit increased to EUR 9 million (6).

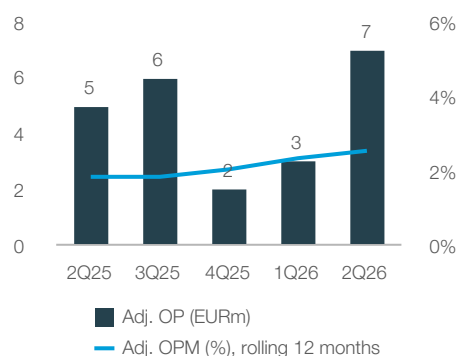
Order book (EURm)



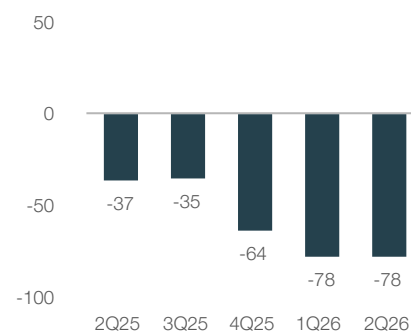
Revenue (EURm)



Adjusted operating profit and adjusted operating profit margin



Operative capital employed (EURm)



Infrastructure

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Revenue	154	128	268	238	517
Adjusted operating profit	6	5	8	8	22
Adj. operating profit margin, %	4.2	4.0	3.0	3.3	4.3
Operative capital employed	-79	-61	-79	-61	-85
Order book	901	762	901	762	875

Operating profits from the businesses to be closed down in Sweden and Norway are recorded in adjusting items and not presented in adjusted operating profit.

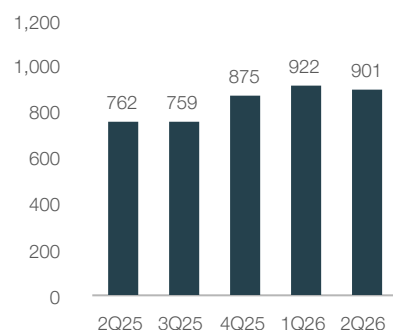
April–June

- Revenue increased to EUR 154 million (128).
 - Revenue in Finland increased to EUR 146 million (112).
 - Revenue in businesses to be closed down decreased to EUR 8 million (15).
- Adjusted operating profit increased to EUR 6 million (5)
- Operative capital employed at the end of the period was EUR -79 million (-61).
- Order book was EUR 901 million (31 Mar 2026: 922).
- On June 4, 2026, YIT announced that it is participating in the implementation of the Infrastructure Program Helsinki's West Helsinki Light Rail project, of which construction started in late May 2026. The project will be delivered through three separate stages. The entity ordered now is valued at approximately EUR 12 million for YIT, and the remaining stages are to be commissioned later during 2026 and 2027. The contract was included in YIT's second quarter order book. The total value of the project for YIT is approximately EUR 62 million.
- On 17 June, 2026, YIT announced that YIT and XTX Markets had signed an agreement to construct the shell and core of a third data center in Kajaani. YIT will serve as the main contractor for the project. The parties have agreed not to disclose the value of the contract.

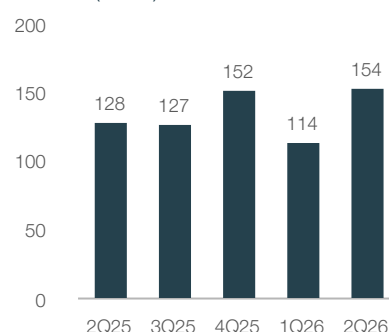
January–June

- Revenue increased to EUR 268 million (238).
 - Revenue in Finland increased to EUR 251 million (213).
 - Revenue in businesses to be closed down decreased to EUR 18 million (25).
- Adjusted operating profit amounted to EUR 8 million (8).

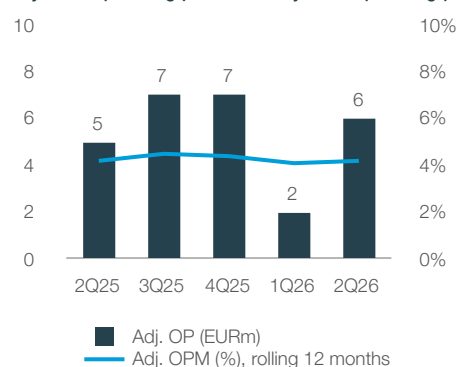
Order book (EURm)



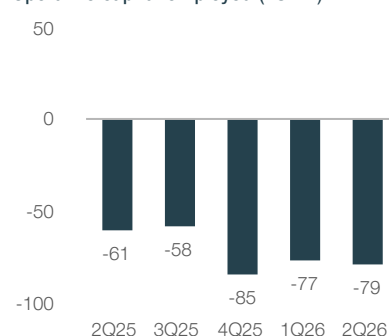
Revenue (EURm)



Adjusted operating profit and adjusted operating profit margin



Operative capital employed (EURm)



Shares

YIT Corporation's share capital and the number of shares remained unchanged during the second quarter of 2026.

At the end of the reporting period, YIT's share capital was EUR 149,716,748.22 (31 Dec 2025: 149,716,748.22), and the number of shares outstanding was 230,718,566 (31 Dec 2025: 230,646,061).

Personnel

During January–June, the Group employed an average of 4,004 people (4,083) in continuing operations. Personnel expenses in April–June totalled EUR 69 million (67) and in January–June EUR 138 million (128).

Governance

Changes in the YIT Leadership Team

YIT announced on January 8, 2026, that YIT had appointed Mari Puoskari as EVP, Residential Finland segment and a member of YIT's Leadership Team. Mari Puoskari started in her position in the beginning of May 2026.

Resolutions passed at the Annual General Meeting 2026

The Annual General Meeting of YIT Corporation held on March 19, 2026, adopted the 2025 financial statements and discharged the members of the Board of Directors and the President and CEO from liability. The Annual General Meeting approved the remuneration report for the company's governing bodies for the financial year 2025. The Annual General Meeting also resolved on the composition of the Board of Directors and their remuneration, as well as authorizing the Board of Directors to resolve on the repurchase of company shares and share issues.

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to not distribute dividend.

The Annual General Meeting resolved to elect a Chairperson, Vice Chairperson and four (4) ordinary members to the Board of Directors for a term of office ending at the conclusion of the next Annual General Meeting following their election, namely: Jyri Luomakoski re-elected as the Chairperson, Casimir Lindholm re-elected as the Vice Chairperson and Anders Dahlblom, Sami Laine, Kerttu Tuomas and Leena Vainiomäki re-elected as members.

The stock exchange releases on the resolutions of the Annual General Meeting and on the organizational meeting of the Board of Directors were published on March 19, 2026. The stock exchange releases and introductions of the members of the Board of Directors are available at YIT's website.

Significant risks and uncertainties

The goal of YIT's risk management is to ensure the achievement of the company's strategic and financial objectives and to safeguard business continuity under all circumstances. Risk management is an integral part of the Group's management and planning processes and is based on the risk management policy approved by the Board of Directors. The Board directs and oversees the planning and implementation of risk management and approves the company's risk appetite and tolerance. The President and CEO has overall responsibility for risk management. Risks are identified, assessed, and managed systematically at both Group and segment levels. YIT classifies significant risks related to its operations into strategic, operational, project, financial, and event risks.

YIT's business is project-based, which makes uncertainty related to project portfolios and individual projects a key focus of risk management.

Detailed descriptions of risks, their impacts and risk management practices are available in the Report of the Board of Directors for 2025, published on February 6, 2026.

YIT Corporation
Board of Directors

Helsinki, July 24, 2026

Half-Year Report January–June 2026: Tables

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Primary Financial Statements

Consolidated income statement, IFRS

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Revenue	427	412	800	798	1,757
Other operating income	3	3	4	5	7
Change in inventories of finished goods and in work in progress	50	32	54	14	-39
Materials and supplies	-83	-93	-147	-171	-301
External services	-287	-258	-503	-458	-992
Personnel expenses	-69	-67	-138	-128	-254
Other operating expenses	-30	-21	-56	-43	-122
Changes in fair value of financial assets	-5	4	-28	4	8
Share of results of associated companies and joint ventures	-1	-1	—	-1	-2
Depreciation, amortization and impairment	-4	-5	-9	-9	-19
Operating profit	1	7	-24	13	45
Finance Income	1	2	3	4	7
Exchange rate differences (net)	—	—	—	-1	-2
Finance expenses	-18	-14	-32	-30	-60
Finance income and expenses, total	-17	-13	-29	-27	-55
Result before taxes	-16	-7	-54	-15	-10
Income taxes	-5	-2	-7	-3	-14
Result for the period	-22	-8	-61	-18	-24
Attributable to					
Owners of YIT Corporation	-22	-8	-61	-18	-24
Earnings per share, attributable to the equity holders of the parent company, EUR					
Basic, total	-0.10	-0.05	-0.28	-0.09	-0.14
Diluted, total	-0.10	-0.05	-0.28	-0.09	-0.14

Consolidated statement of comprehensive income, IFRS

EUR million	4-6/26	4-6/25	1-6/26	1-6/25	1-12/25
Result for the period	-22	-8	-61	-18	-24
Items that may be reclassified to income statement					
Cash flow hedges, net of tax	—	-1	1	-1	1
Change in translation differences	1	-1	-2	2	4
Items that may be reclassified to income statement, total	—	-2	—	1	5
Items that will not be reclassified to income statement					
Change in fair value of defined benefit pension, net of tax					—
Change in fair value of financial assets measured through other comprehensive income, net of tax				—	—
Items that will not be reclassified to income statement, total				—	—
Other comprehensive income, total	—	-2	—	1	5
Total comprehensive income	-21	-10	-61	-17	-19
Attributable to					
Owners of YIT Corporation	-21	-10	-61	-17	-19

Consolidated statement of financial position, IFRS

EUR million	6/26	6/25	12/25
ASSETS			
Non-current assets			
Property, plant and equipment	16	19	18
Leased property, plant and equipment	42	36	38
Goodwill	248	248	248
Other intangible assets	1	2	1
Investments in associated companies and joint ventures	58	55	52
Equity investments	126	217	167
Interest-bearing receivables	46	81	49
Trade and other receivables	31	39	34
Deferred tax assets	53	61	54
Non-current assets total	620	757	661
Current assets			
Inventories	1,159	1,151	1,100
Leased inventories	205	214	208
Trade and other receivables	201	168	168
Interest-bearing receivables	7	4	38
Income tax receivables	9	3	5
Cash and cash equivalents	90	89	116
Current assets total	1,672	1,628	1,635
Total assets	2,292	2,385	2,296
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent company	578	649	647
Hybrid bond	98	144	144
Equity total	676	794	792
Non-current liabilities			
Deferred tax liabilities	7	2	5
Pension obligations	1	2	1
Provisions	51	75	66
Interest-bearing liabilities	358	379	298
Lease liabilities	238	249	240
Contract liabilities, advances received	—	6	5
Trade and other payables	28	19	17
Non-current liabilities total	683	730	632
Current liabilities			
Contract liabilities, advances received	278	207	192
Other contract liabilities	10	7	4
Trade and other payables	426	374	395
Income tax payables	1	—	—
Provisions	51	59	56
Interest-bearing liabilities	147	199	208
Lease liabilities	19	17	18
Current liabilities total	933	862	873
Liabilities total	1,616	1,592	1,505
Total equity and liabilities	2,292	2,385	2,296

Consolidated cash flow statement, IFRS

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Result for the period	-22	-8	-61	-18	-24
Reversal of accrual-based items	25	20	57	36	73
Change in trade and other receivables	-72	-23	-30	2	8
Change in inventories	-45	-5	-62	37	90
Change in current liabilities	120	7	131	-57	-56
Change in working capital, total	3	-21	39	-18	41
Cash flow of financial items	-17	-12	-29	-31	-60
Taxes paid (-)	-3	-3	-5	-5	-9
Net cash generated from operating activities	-13	-25	0	-36	21
Cash flow from investing activities					
Sale of subsidiaries, net of cash	—	—	—	5	5
Investments in associated companies and joint ventures	-2	—	-3	-1	-2
Proceeds from sale of associated companies and joint ventures	—	—	—	—	2
Purchases of tangible assets	-1	-1	-1	-2	-3
Purchases of intangible assets	—	—	—	—	—
Proceeds from tangible and intangible assets	3	2	3	3	3
Proceeds from sale of investments	—	—	—	—	—
Purchases of other investments	—	—	—	—	—
Dividends received (from associated companies and joint ventures)	1	1	1	2	5
Return of capital from equity investments	2	—	13	—	54
Increase in interest-bearing receivables	-11	-8	-19	-16	-32
Decrease in interest-bearing receivables	10	3	13	7	21
Net cash used in investing activities	2	-2	8	-2	52
Operating cash flow after investments	-12	-27	8	-37	73
Cash flow from financing activities					
Proceeds from non-current interest-bearing liabilities	195	70	250	210	290
Repayments of non-current interest-bearing liabilities	-156	-65	-200	-231	-350
Proceeds from current interest-bearing liabilities	22	15	69	45	79
Repayments of current interest-bearing liabilities	-49	-46	-85	-65	-134
Payments of lease liabilities	-4	-4	-9	-9	-18
Proceeds from hybrid bond	—	100	—	100	100
Repayments of hybrid bond	—	-54	-46	-54	-54
Hybrid bond interest and expenses	-9	-2	-11	-8	-8
Net cash used in financing activities	-1	14	-31	-12	-95
Net change in cash and cash equivalents	-13	-13	-24	-49	-22
Cash and cash equivalents at the beginning of the period	103	103	116	137	137
Foreign exchange differences	—	-1	-2	1	1
Cash and cash equivalents at the end of the period	90	89	90	89	116

Consolidated statement of changes in equity, IFRS

EUR million									
	Share capital	Unrestricted equity reserve	Translation differences	Fair value and other reserves	Treasury shares	Retained earnings	Equity attributable to owners of parent company	Hybrid bond	Equity total
Equity on 1 January 2026	150	586	9	-2	-7	-89	647	144	792
Result for the period						-61	-61		-61
Cash flow hedges, net of tax				1			1		1
Translation differences			-2				-2		-2
Comprehensive income for the period, total			-2	1		-61	-61		-61
Share-based incentive schemes					—	1	1		1
Transactions with owners, total					—	1	1		1
Repayments of hybrid bond							—	-46	-46
Hybrid bond interests and expenses						-9	-9	—	-9
Equity on 30 June 2026	150	586	7	—	-7	-158	578	98	676

EUR million									
	Share capital	Unrestricted equity reserve	Translation differences	Fair value and other reserves	Treasury shares	Retained earnings	Equity attributable to owners of parent company	Hybrid bond	Equity total
Equity on 1 January 2025	150	586	5	-2	-7	-60	671	99	770
Result for the period						-18	-18		-18
Cash flow hedges, net of tax				-1			-1		-1
Translation differences			2				2		2
Change in fair value of financial assets measured through other comprehensive income, net of tax				—			—		—
Comprehensive income for the period, total			2	-1		-18	-17		-17
Share-based incentive schemes					—	—	—		—
Transactions with owners, total					—	—	—		—
Proceeds from hybrid bond							—	100	100
Repayments of hybrid bond							—	-54	-54
Hybrid bond interests and expenses						-5	-5	-1	-7
Equity on 30 June 2025	150	586	7	-3	-7	-83	649	144	794

EUR million

	Share capital	Unrestricted equity reserve	Translation differences	Fair value and other reserves	Treasury shares	Retained earnings	Equity attributable to owners of parent company	Hybrid bond	Equity total
Equity on 1 January 2025	150	586	5	-2	-7	-60	671	99	770
Result for the period						-24	-24		-24
Cash flow hedges, net of tax				1			1		1
Change in fair value of defined benefit pension, net of tax						—	—		—
Translation differences			4				4		4
Change in fair value of financial assets measured through other comprehensive income, net of tax				—			—		—
Comprehensive income for the period, total			4	1		-24	-19		-19
Share-based incentive schemes					—	1	1		1
Transactions with owners, total					—	1	1		1
Proceeds from hybrid bond							—	100	100
Repayments of hybrid bond							—	-54	-54
Hybrid bond interests and expenses						-5	-5	-1	-7
Equity on 31 December 2025	150	586	9	-2	-7	-89	647	144	792

Basis of preparation and accounting policies of the Half-Year Report

Basis of preparation

This Half-Year Report has been prepared in accordance with IFRS Accounting Standards recognition and measurement principles, and all the requirements of IAS 34 Interim Financial Reporting standard have been applied. This Half-Year Report should be read together with YIT's consolidated Financial Statements 2025. The figures presented in the Half-Year Report are unaudited. In the Half-Year Report, the figures are presented in million euros doing the rounding on each line, which may cause some rounding inaccuracies in columns and total sums.

Accounting policies

The same IFRS Accounting Standards recognition and measurement principles have been applied in the preparation of this Half-Year Report as in YIT's consolidated Financial Statements 2025, except for the amendments to the IFRS Accounting Standards effective as of January 1, 2026 and the change in segment reporting described in the following paragraphs. The IFRS Accounting Standard amendments had no impact on the consolidated financial statements.

Percentage of completion revenue recognition method in segment reporting

Starting from the first quarter of 2026, YIT will report self-developed projects using the new revenue recognition method in segment reporting. Going forward, revenue from sales of self-developed projects will be reported using the percentage of completion method, in contrast to the previously used method where revenue was reported upon project completion, when control is transferred to the customer.

Figures reported to the chief operating decision maker (CODM) are based on segment reporting. YIT's segment reporting aligns with IFRS accounting principles, except for revenue recognition in self-developed projects, where an over time revenue recognition method—also called the percentage of completion (POC) method—is applied. The difference between IFRS accounting principle and segment reporting primarily affects the segments involved in self-developed real estate construction.

Under IFRS 15 Revenue from Contracts with Customers, revenue from self-developed projects is recognized at a point in time, typically when the control of the asset is transferred to the customer, which usually occurs upon completion. For segment reporting, YIT applies over time revenue recognition for self-developed projects. This method recognizes revenue over time based on the project's progress and sales performance. Recognition is determined by two key factors:

- Completion rate, reflecting the progress of the construction project
- Sales rate, reflecting the proportion of projects sales rate.

Completion rate is measured using the same methodology applied to customer contracts where revenue is recognized over time under IFRS accounting principles, and also the same management judgment and estimates consistently apply for segment reporting. These judgments involve forecasted revenues and costs, determining performance obligations and estimating the transaction price.

Percentage of completion method is not applied in segment reporting for self-developed projects in joint ventures or associated companies; instead, revenue in these entities is recognized in accordance with IFRS 15, i.e., at a point in time when control is transferred. Income taxes are adjusted based on the segment reporting for the purpose of calculating result for the period. Result for the period and earnings per share are included in segment reporting only at the group level. Operative capital employed is reported as part of segment reporting reflecting items aligned with the company's strategy and revenue recognition method applied in segment reporting.

The differences between IFRS and segment reporting are disclosed in the notes below. Reconciliations are provided to align segment reporting and IFRS figures. Segment reporting figures are presented in tables with a **gray** background.

Significant management judgments

In preparing this Half-Year Report, significant judgments made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those described in the consolidated Financial Statements for the year ended 31 December 2025.

Most relevant currency exchange rates used in the Half-Year Report

				Average rates		End Rates	
				1–6/26	1–6/25	6/26	6/25
1 EUR =	CZK			24.3130	25.0016	24.2560	24.7460
	PLN			4.2423	4.2313	4.2955	4.2423

Notes

Adjustments concerning prior periods

Adjustment to the presentation of consolidated cash flow statement

YIT has adjusted the presentation of consolidated cash flow statement between net cash generated from operating activities and net cash used in financing activities in Q1/2026. Paid interests and expenses from hybrid bonds, previously presented in net cash generated from operating activities, are now presented in net cash used in financing activities. The table below presents the adjustments for Q1-Q4/2025.

EUR million	1-3/25	Adjustment	Adjusted 1-3/25	1-6/25	Adjustment	Adjusted 1-6/25
Net cash generated from operating activities	-17	6	-11	-44	8	-36
Net cash used in financing activities	-20	-6	-26	-4	-8	-12

EUR million	1-9/25	Adjustment	Adjusted 1-9/25	1-12/25	Adjustment	Adjusted 1-12/25
Net cash generated from operating activities	-47	8	-39	13	8	21
Net cash used in financing activities	-21	-8	-29	-87	-8	-95

Segment information

Segment financial information

4–6/26						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	52	87	186	154	-8	472
Revenue from external customers	46	87	184	151	3	472
Revenue Group internal	6	—	2	3	-11	
Depreciation, amortization and impairment	—	-1	-1	-1	-1	-4
Adjusted operating profit	-6	14	7	6	-3	19
Adjusted operating profit margin, %	-11.5	16.5	3.5	4.2		3.9
Adjusting items	-1		-5	-1	1	-6
Operating profit	-6	14	2	5	-2	13
Result for the period						-12
Earnings per share, EUR						-0.06

4–6/25						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	84	66	187	128	-9	456
Revenue from external customers	78	66	187	125	—	456
Revenue Group internal	6		1	2	-9	
Depreciation, amortization and impairment	—	-1	-1	-1	-2	-5
Adjusted operating profit	2	3	5	5	-1	14
Adjusted operating profit margin, %	2.9	4.5	2.6	4.0		3.1
Adjusting items	1		1	-1	-3	-1
Operating profit	3	3	6	4	-4	13
Result for the period						-3
Earnings per share, EUR						-0.02

1–6/26						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	116	178	326	268	-17	871
Revenue from external customers	105	177	323	262	3	871
Revenue Group internal	11	—	4	6	-20	
Depreciation, amortization and impairment	—	-1	-2	-3	-2	-9
Adjusted operating profit	-9	27	9	8	-5	30
Adjusted operating profit margin, %	-7.7	15.2	2.9	3.0		3.5
Adjusting items	-10		-23	-2	—	-35
Operating profit	-19	27	-14	6	-5	-5
Result for the period						-46
Earnings per share, EUR						-0.22

1–6/25						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	162	150	313	238	-16	847
Revenue from external customers	151	150	312	234	—	847
Revenue Group internal	10		1	4	-15	
Depreciation, amortization and impairment	—	-1	-2	-3	-3	-9
Adjusted operating profit	2	14	6	8	-2	28
Adjusted operating profit margin, %	1.1	9.5	1.8	3.3		3.3
Adjusting items	—		2	-2	-3	-3
Operating profit	1	14	8	6	-5	25
Result for the period						-7
Earnings per share, EUR						-0.05

1–12/25						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	314	355	649	517	-32	1,803
Revenue from external customers	293	355	646	511	—	1,803
Revenue Group internal	21		3	7	-31	
Depreciation, amortization and impairment	-1	-3	-4	-5	-7	-19
Adjusted operating profit	-9	39	13	22	-6	58
Adjusted operating profit margin, %	-3.0	11.0	2.0	4.3		3.2
Adjusting items	1		3	-5	-4	-5
Operating profit	-8	39	16	17	-10	54
Result for the period						-17
Earnings per share, EUR						-0.11

Operative capital employed by segments

EUR million	6/26	6/25	12/25
Residential Finland	584	570	564
Residential CEE	333	326	329
Building Construction	-78	-37	-64
Infrastructure	-79	-61	-85
Other Items	221	237	231
Operative capital employed, total	981	1,034	976

Reconciliation, segment reporting

Reconciliation, Revenue

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Revenue, segment reporting	472	456	871	847	1,803
Timing difference in revenue recognition	-45	-44	-71	-48	-46
Revenue, IFRS	427	412	800	798	1,757

Reconciliation, Operating profit

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Adjusted operating profit, segment reporting	19	14	30	28	58
Adjusting items					
Gains and losses on disposal of businesses	-1	—	-2	—	-2
Operating profit from operations to be closed	—	-1	—	-1	-4
Items related to non-core businesses		-2		-2	-2
Non-strategic items related costs, profits, gains and losses	-6	2	-31	2	4
Items related to restructuring, efficiency and adaptation measures, and other non-recurring costs related to Group management team	1		-2		
Depreciation, amortization and impairment from PPA*		—		-1	-1
Adjusting items, total	-6	-1	-35	-3	-5
Operating profit, segment reporting	13	13	-5	25	54
Timing difference in revenue recognition	-12	-6	-19	-13	-8
Operating profit, IFRS	1	7	-24	13	45

*PPA refers to merger-related fair value adjustments.

Reconciliation, Result for the period

EUR million	4–6/26	4–6/25	1–6/26	1–6/25	1–12/25
Result for the period, segment reporting	-12	-3	-46	-7	-17
Timing difference in revenue recognition	-10	-5	-15	-10	-7
Result for the period, IFRS	-22	-8	-61	-18	-24

Reconciliation, Capital employed by segments

EUR million	6/26	6/25	12/25
Operative capital employed, segment reporting	981	1,034	976
Non-strategic items	298	395	343
Capital employed, segment reporting	1,279	1,429	1,320
Timing difference in revenue recognition	-36	-21	-17
Capital employed total, IFRS	1,243	1,408	1,302

Revenue from customer contracts, IFRS

1–6/26 EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue by market area						
Finland	90	—	281	245	3	620
Baltic & CEE	—	121	41	—	—	163
Baltic countries	—	48	40	—	—	88
Central Eastern European countries	—	74	1	—	—	75
Scandinavia	—	—	—	18	—	18
Sweden	—	—	—	18	—	18
Norway	—	—	—	—	—	—
Internal sales between segments	11	—	4	6	-20	—
Total	101	122	326	268	-17	800

1–6/26 EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Timing of revenue recognition						
Over time	27	11	306	262	3	609
At a point in time	63	111	16	—	—	190
Internal sales between segments	11	—	4	6	-20	—
Total	101	122	326	268	-17	800

1–6/25 EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue by market area						
Finland	148	—	246	209	—	603
Baltic & CEE	—	105	65	—	—	170
Baltic countries	—	40	56	—	—	96
Central Eastern European countries*	—	65	9	—	—	74
Scandinavia	—	—	—	25	—	25
Sweden	—	—	—	25	—	25
Norway	—	—	—	—	—	—
Internal sales between segments	10	—	1	4	-15	—
Total	158	105	313	238	-16	798

1–6/25 EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Timing of revenue recognition						
Over time	83	17	302	234	—	636
At a point in time	65	88	10	—	—	162
Internal sales between segments	10	—	1	4	-15	—
Total	158	105	313	238	-16	798

Property, plant and equipment, IFRS

EUR million	6/26	6/25	12/25
Carrying amount at Jan, 1	18	19	19
Exchange rate differences	—	—	—
Increases	1	2	3
Decreases	-2	-1	-1
Depreciation	-2	-2	-4
Carrying amount at the end of the period	16	19	18

Leased property, plant and equipment, IFRS

EUR million	6/26	6/25	12/25
Carrying amount at Jan, 1	38	41	41
Exchange rate differences	—	—	—
Increases, including the effect of index changes	12	4	13
Decreases	-1	-2	-3
Depreciation and impairment	-7	-7	-13
Carrying amount at the end of the period	42	36	38

Inventories, IFRS

EUR million	6/26	6/25	12/25
Raw materials and consumables	7	5	5
Work in progress	358	257	240
Plot reserve	547	547	549
Completed apartments and real estate	236	324	293
Advance payments	9	17	12
Other inventories	1	1	1
Inventories	1,159	1,151	1,100
Plot reserve	162	175	163
Plots, work in progress	18	9	16
Plots, completed apartments and real estate	25	30	28
Leased inventories	205	214	208

During Q1/2026, YIT recognized inventory write-downs related to the Building Construction segment amounting to EUR 1 million. In 2025, YIT recognized inventory write-downs related to the Residential Finland segment amounting to EUR 2 million and Building Construction segment amounting to EUR 1 million.

Financial assets and liabilities by category, IFRS

30 June 2026, EUR million

Measurement category	Financial assets and liabilities measured at amortised cost	Financial assets and liabilities recognized at fair value through profit and loss	Financial assets and liabilities recognized at fair value through comprehensive income	Carrying amount	Fair value	Fair value measurement hierarchy
Non-current financial assets						
Equity investments		124	2	126	126	Level 3
Trade receivables, interest-bearing receivables and other receivables*	37	40		77	78	Level 3
Derivative agreements		—	—	1	1	Level 2
Current financial assets						
Trade receivables, interest-bearing receivables and other receivables*	106			106	106	
Derivative agreements		1		1	1	Level 2
Cash and cash equivalents	90			90	90	
Financial assets by category, total	234	165	2	400	402	
Non-current financial liabilities						
Bonds	298			298	310	Level 1
Interest bearing liabilities, other	60			60	61	Level 3
Trade payables and other liabilities*	27			27	22	Level 3
Derivative agreements		—	1	1	1	Level 2
Current financial liabilities						
Bonds	—			—	—	Level 1
Interest bearing liabilities, other	147			147	147	
Trade payables and other liabilities*	272			272	272	
Derivative agreements		—		—	—	Level 2
Financial liabilities by category, total	804	1	1	805	814	

*Do not include accruals, statutory obligations or advances, as these are not classified as financial assets and liabilities under IFRS Accounting Standards.

30 June 2025, EUR million

Measurement category	Financial assets and liabilities measured at amortised cost	Financial assets and liabilities recognized at fair value through profit and loss	Financial assets and liabilities recognized at fair value through comprehensive income	Carrying amount	Fair value	Fair value measurement hierarchy
Non-current financial assets						
Equity investments		215	2	217	217	Level 3
Trade receivables, interest-bearing receivables and other receivables*	64	54		118	118	Level 3
Derivative agreements		—		—	—	Level 2
Current financial assets						
Trade receivables, interest-bearing receivables and other receivables*	101			101	101	
Derivative agreements		—		—	—	Level 2
Cash and cash equivalents	89			89	89	
Financial assets by category, total	254	269	2	526	526	
Non-current financial liabilities						
Bonds	247			247	263	Level 1
Interest bearing liabilities, other	132			132	129	Level 3
Trade payables and other liabilities*	14			14	11	Level 3
Derivative agreements		1	4	5	5	Level 2
Current financial liabilities						
Bonds	9			9	9	Level 1
Interest-bearing liabilities	190			190	190	
Trade payables and other liabilities*	222			222	222	
Derivative agreements		1		1	1	Level 2
Financial liabilities by category, total	814	2	4	819	829	

*Do not include accruals, statutory obligations or advances, as these are not classified as financial assets and liabilities under IFRS Accounting Standards.

The fair values of bonds issued are based on the market price at the reporting date. The fair values of other non-current financial assets and liabilities are based on discounted cash flows. The discount rate is defined to be the rate YIT was to pay for equivalent external loans at the end of the reporting period. It consists of risk-free market rate and company related risk premium of 2.851–4.407 % (3.420–5.450 %). The fair values of other current financial assets and liabilities measured at amortized costs are equal to their carrying amounts.

Fair value measurement

The Group categorizes financial instruments by using a three-level fair value hierarchy. Financial instruments are classified by fair value measurement hierarchy as follows:

Level 1

Level 1 of the fair value hierarchy is defined as all financial instruments for which there are quotes available in an active market. These quoted market prices are readily and regularly available from an exchange, broker, pricing service or regulatory agency. These prices are used without adjustment to measure fair value.

Level 2

The fair value of financial instruments in Level 2 is determined using valuation techniques. These techniques utilize other than Level 1 quoted market prices readily and regularly available from an exchange, broker, pricing service or regulatory agency. YIT values OTC derivatives from a Level 2 Intermediary, pricing service or regulatory agency at fair value based on observable market inputs and generally accepted valuation methods.

Level 3

Fair values of financial instruments within Level 3 are not based on observable market data. The fair value levels are presented in previous tables.

Fair value measurements using significant unobservable inputs (level 3)

	Valuation technique	Significant unobservable inputs	Base value 6/26	Base value 12/25	Sensitivity of the input to fair value for YIT	Additional information regarding the input
Equity investments recognized at fair value through profit and loss, Tripla Mall Ky	Discounted Cash Flow (DCF) method, 10-year period	Compound annual growth rate (CAGR) of Net Operating Income (NOI) for the entire valuation period	3.12%	3.02%	1 percentage point increase (decrease) in the input value leads to a EUR 19 million increase (EUR 19 million decrease) in the fair value of the asset.	The change in the input value is estimated through a coefficient that increases/decreases the growth of all annual NOI cash flows identically, therefore depicting a scenario where the NOI of commercial facility and parking facility follows a higher/lower growth trajectory during the valuation period.
		Yield	6.00%	6.00%	5 percentage increase (decrease) in the input values leads to a EUR 12 million decrease (EUR 16 million increase) in the fair value of the asset.	
Equity investments recognized at fair value through profit and loss, Fidus Villa Ky	Comparable transactions method and discounted cash flow method	Price per square meter	4,528 € / m2	4,423 € / m2	5 percentage increase (decrease) in the average square meter price leads to a EUR 2 million increase (decrease) in the fair value of the asset.	Both comparable transactions and discounted cash flow method are taken into account in the determination of average square meter price.
Other receivables recognized at fair value through profit and loss	Probability weighted cashflow	Average probability of projects to realize	31%	31%	5 percentage increase (decrease) in the probability of projects to succeed leads to EUR 1 million increase (decrease) in the fair value of the asset.	
Trade receivables recognized at fair value through profit and loss	Individual apartments' market value	Price per square meter	5 304 € / m2	5,355 € / m2	5 percentage increase (decrease) in the market value leads to a EUR 2 million increase (decrease) in the fair value of the asset.	Market value based on valuation report prepared by an external valuation provider twice per year

Description of valuation techniques

Equity investments recognized at fair value through profit and loss

Tripla Mall Ky

The fair value of YIT's equity investment in Tripla Mall Ky is calculated as the fair value of the property, subtracting the net debt and the sum is multiplied with YIT's share of ownership. The value of the property is determined by using the income approach, taking 10-year discounted cash flows and the present value of the terminal value. An independent external appraiser (CBRE) has audited the valuation model used by YIT and assessed the relevant valuation assumptions and stated that it fulfills the requirements of IFRS and IVSC (International Valuation Standards Council). Separate calculations have been used for the shopping mall and the parking facility. In general, the discounted cash flow model uses contract rents until the lease expiry, after which the expected market rent rates are used. The valuation is made on a net rental basis and utilizes a long-term vacancy rate for the net rental income. For both shopping mall and the parking facility, other operating income such as advertising have been added to the net rental income. Similarly, expenses such as maintenance expenses for vacant premises and administration expenses have been deducted from the net rental income. The discount rates used are based on reasonable market yields and projected average inflation for the 10-year cash flow valuation period. The market yields are derived from market data and the market knowledge of the independent external appraiser (CBRE).

The value of the investment of YIT to Tripla Mall Ky is also affected by a separate profit-sharing agreement between the shareholders of Tripla Mall Ky. When an equity multiple that is calculated with fixed market parameters (inflation and exit yield) exceeds (or is below) an agreed target range, YIT is entitled to a larger (or smaller) share of the fair value of the investment, when the investment is sold or when the profit-sharing agreement has expired in 2026. If the equity multiple is in the agreed target range, YIT is entitled to its original share of the fair value of the investment. The equity multiple is defined as the ratio between the equity value, which is projected in the fair value model, and realized equity investments in Tripla Mall Ky at the reporting date. The outcome of the modelling of the profit-sharing has an estimated negative impact of EUR 21 million on YIT's ownership share, which has been considered in the carrying amount. If the equity multiple increased by 5 percent, it would lead to a EUR 14 million increase in the fair value of the asset compared to the carrying amount. If the equity multiple decreased by 5 percent, it would lead to a EUR 16 million decrease in the fair value of the asset compared to the carrying amount. Fair value changes resulting from the profit-sharing agreement are reported in consolidated income statement in the row "Changes in fair value of financial assets".

OP Vuokrakoti Ky and Fidus Villa Ky

The fair value of YIT's equity investment in Fidus Villa Ky is calculated as the fair value of the owned properties, subtracting the net debt and the sum is multiplied with YIT's share ownership. The fair values of the properties are based on valuation reports from an independent external appraiser (Finnish AKA report, following IVS). Valuation is made separately for each property. Both comparable transactions method and discounted cash flow method have been used in the valuation. Based on the judgement of the appraiser, the two valuation methods have been weighted in the final valuation.

OP Vuokrakoti Ky sold its residential portfolio in 2026, and the valuation of the investment no longer involves estimation uncertainty related to property-specific valuation.

Loan receivables, trade receivables and other receivables recognized at fair value through profit and loss

The fair value of loan receivables and other receivables for YIT has been calculated by discounting the expected cash flows considering the risk related to those cash flows with a specific discount rate. The discount rate is based on the maturity, market interest rate for the maturity concerned and the risk premium for the loan or other receivable, if the risk has not been otherwise considered. Trade receivables are valued based on external appraiser's assessment of the market value of the apartments.

Level 3 reconciliation

EUR million	6/26	6/25	12/25
Fair value on 1 January	214	262	262
Additions	1	5	6
Reclassifications	—	—	—
Change in fair value from equity investments recognized in income statement (Changes in fair value of financial assets)	-28	5	8
Change in fair value from loan receivables, interest-bearing receivables and other receivables recognized in income statement	-3	—	-3
Profit distributions, return of capital and interests*	-3	-1	-54
Sales/ decreases	-16	—	-5
Fair value at the end of the period	166	271	214

*The amount for the 2025 financial year consists mainly of profit distributions and return of capital from Tripla Mall Ky.

Derivative contracts, IFRS

EUR million	6/26	6/25	12/25
Value of underlying instruments			
Interest rate derivatives (hedge accounting applied)	270	220	220
Interest rate derivatives (hedge accounting not applied)	100	175	115
Foreign exchange derivatives	86	97	127
Fair value			
Interest rate derivatives (hedge accounting applied)	—	-4	-2
Interest rate derivatives (hedge accounting not applied)	—	-1	—
Foreign exchange derivatives	—	-1	—

Contingent liabilities and assets, IFRS

EUR Million	6/26	6/25	12/25
Guarantees given			
Guarantees on behalf of others	—	—	—
Guarantees on behalf of consortia	6	2	4
Guarantees on behalf of parent and other Group companies	887	890	835

Guarantees given are typical in construction industry including, for example, performance and warranty guarantees.

As a result of the partial demerger registered on 30 June, 2013, YIT has a secondary liability for guarantees transferred to Caverion Corporation, with a maximum total amount of EUR 1 million (1) on 30 June 2026.

EUR million	6/26	6/25	12/25
Collateral given			
Nominal amount of financial liabilities covered by collateral	349	337	299
Collateral related to financial liabilities above			
Plots and real estate properties in inventories	155	161	159
Equity investments	113	186	136
Interest-bearing receivables	3	5	
Subsidiary shares*	1,468	1,481	1,468
Subsidiary loan receivables*	100	117	101

*Book values of subsidiary shares in the separate financial statements of the owning group company and subsidiary loan receivables in the lender's balance sheet.

The collaterals given are mainly share, partnership interest or real estate pledges provided as collateral for YIT's financial liabilities. The pledge terms are conventional pledge terms in accordance with market practice.

EUR Million	6/26	6/25	12/25
Other			
Investment commitments*	208	107	171
Purchase commitments	207	275	225
Option agreements, plots**	61		
Accrued interest on the hybrid bonds, unrecognized	1	1	7

*The increase in investment commitments compared to the comparison period primarily reflects the return of capital from Tripla Mall Ky.

**Remaining unavoidable option fees under the existing contracts, assuming the options are not exercised.

Investment commitments are related to joint ventures, associated companies and equity investments.

Purchase commitments are mainly pre-contracts for plot acquisitions, the realization of which typically depends on the implementation of zoning. The value of the plot purchase commitments is an estimate which is subject to zoning, amount of building rights and changes in cost indexes. In addition, the amount presented in the notes is based on the estimated acquisition value of the plot, despite conditionalities or possible termination clauses in the contract.

YIT has entered into option agreements related to plots, under which YIT obtains a contractual right, but not an obligation, to acquire the land once the conditions to exercise the option are met. Upon signing, YIT does not assume a present obligation to acquire the land or to continue the contract beyond the current option period. However, the agreements may involve potential future outflows, such as the payment of option fees, and a risk that the contract could later become onerous if the option is not exercised and YIT is unable to transfer or otherwise exit the arrangement. Accordingly, the arrangements are disclosed as contingent liabilities.

Related party transactions

The Group's related parties include associated companies, joint ventures and key executives with their closely associated persons. Key executives include the members of the Board of Directors, President and CEO and the Group Management Team.

YIT's related party transactions with key management personnel and Board members other than those shown in the table consisted of normal salaries and remuneration. The sale of goods and services to key management personnel was sale of apartments. All transactions with related parties are made at arm's length principle.

EUR Million	1–6/26	1–6/25	1–12/25
Sale of goods and services			
Key management personnel	0.56	0.20	0.20
Associated companies and joint ventures	41	29	92
Purchases of goods and services			
Associated companies and joint ventures	—	—	—

EUR Million	6/26	6/25	12/25
Trade and other receivables			
Associated companies and joint ventures	23	21	29
Interest-bearing receivables			
Associated companies and joint ventures	51	46	52
Trade payables and other liabilities			
Associated companies and joint ventures	—	—	—
Interest-bearing liabilities			
Associated companies and joint ventures	1	5	1

Additional information

Reconciliation of certain key figures

Reconciliation of adjusted EBITDA, segment reporting, rolling 12 months

EUR million	6/26
Adjusted operating profit	61
Depreciation and amortization	19
Depreciation, amortization and impairment from PPA	-1
Adjusted EBITDA	79

Reconciliation of order book, IFRS

EUR million	6/26	6/25	12/25
Partially or fully unsatisfied performance obligations	2,421	2,275	2,223
Unsold self-developed projects	589	686	692
Order book	3,010	2,961	2,915

Reconciliation of adjusted interest-bearing debt, IFRS

EUR million	6/26	6/25	12/25
Interest-bearing debt	762	843	764
Housing company loans (related to unsold apartments)	-123	-158	-130
Lease liabilities	-256	-265	-258
Adjusted interest-bearing debt	382	420	376

Definitions of financial key performance indicators

Key figure	Definition	Reason for use
Operating profit	Result for the period before taxes and finance expenses and finance income equalling the subtotal presented in the consolidated income statement.	Operating profit represents the result generated by operating activities excluding finance and tax-related items.
Adjusted operating profit	Operating profit excluding adjusting items.	Adjusted operating profit is presented in addition to operating profit to reflect the underlying core business performance and to enhance comparability from period to period. Management believes that this alternative performance measure provides meaningful supplemental information by excluding items not part of YIT's core business operations thus improving comparability from period to period.
Adjusting items	Adjusting items are material items outside ordinary course of business such as write-down of inventories, impairment of goodwill, fair value changes related to redemption liability of non-controlling interests, integration costs and expenses related to merger, transaction costs and expenses related to merger, costs, expenses, compensations and reimbursements related to court proceedings, costs, expenses, profits, gains and losses related to non-strategic items, write downs related to non-core businesses, operating profit from businesses to be closed down, gains or losses arising from the divestments of a business or part of a business, items related to restructuring, efficiency and adaptation measures and other non-recurring costs arising from agreements with the Group management team, impacts of the fair value adjustments from purchase price allocation, such as fair value adjustments on acquired inventory, depreciation of fair value adjustments on acquired property, plant and equipment, and amortization of fair value adjustments on acquired intangible assets relating to business combination accounting under the provisions of IFRS 3, referred to as purchase price allocation ("PPA"). (Starting from January 1, 2026, the definition of adjusting items has been expanded to include non-strategic items.)	
Capital employed	Capital employed includes tangible and intangible assets, shares in associates and joint ventures, investments, inventories, trade receivables and other non-interest bearing receivables, provisions, advance payments and other non-interest bearing debts excluding items related to taxes, finance items and profit distribution. Capital employed is calculated from the total capital employed of the segments.	Capital employed presents capital employed of segment's business operations
Operative capital employed	Capital employed less non-strategic items. (Operative capital employed key figure has been adopted as of January 1, 2026.)	Operative capital employed represents the segment's strategy-aligned capital employed, excluding non-strategic items.
Interest-bearing debt	Non-current and current interest-bearing liabilities including non-current and current lease liabilities.	Interest-bearing debt is a key figure for measuring YIT's total debt financing.
Adjusted interest-bearing debt	Non-current and current interest-bearing liabilities less Finnish housing company loans and other project loans related to self-developed construction projects.	Adjusted interest-bearing debt describes the YIT's total debt financing excluding lease liabilities, Finnish housing company loans and other project loans related to self-developed construction projects. The key figure provides useful information on the amount of YIT's financial debt.
Net interest-bearing debt	Interest-bearing debt less cash and cash equivalents and interest-bearing receivables.	Net interest-bearing debt is an indicator for measuring YIT's net debt financing.
Adjusted net interest-bearing debt	Adjusted interest-bearing debt less cash and cash equivalents and interest-bearing receivables.	Adjusted net interest-bearing debt describes the YIT's net debt excluding lease liabilities, Finnish housing company loans and other project loans related to self-developed construction projects. The key figure provides useful information on the amount of YIT's financial net debt.
Equity ratio, %	Equity total/total assets less advances received.	Equity ratio is a key figure for measuring the relative proportion of equity used to finance YIT's assets.

Key figure	Definition	Reason for use
Gearing ratio, %	Interest-bearing debt less cash and cash equivalents and interest-bearing receivables/total equity.	Gearing ratio is one of YIT's key long-term financial targets. It helps to understand how much debt YIT is using to finance its assets relative to the value of its equity.
Gearing ratio, %, adjusted	Adjusted interest-bearing debt less cash and cash equivalents and interest-bearing receivables/total equity.	The key figure provides useful information on the debt/equity ratio excluding lease liabilities, Finnish housing company loans and other project loans related to self-developed construction projects.
Return on capital employed, (ROCE), %, rolling 12 months	Rolling 12 months adjusted operating profit / average operative capital employed Group: Rolling 12 months adjusted operating profit / average operative capital employed, segments total. Starting from January 1, 2026 return on capital employed, % is based on operative capital employed.	Return on capital employed, % is one of YIT's key long-term financial targets. Key figure describes segment's relative profitability, in other words, the profit received from operative capital employed.
Return on equity, %	Result for the period, 12 months rolling/equity total average	Key figure describes YIT's relative profitability.
Operating cash flow after investments	Operating cash flow presented in cash flow statement after investments.	
Order book	Transaction price allocated to performance obligations that are partially or fully unsatisfied and estimated transaction price related to unsold self-developed projects.	Order book presents estimated transaction price for all projects.
Gross capital expenditures	Investments in tangible and intangible assets.	
Equity per share	Equity total divided by number of outstanding shares at the end of the period.	
Net debt/adjusted EBITDA ratio (rolling 12 months)	Net debt/rolling 12 months adjusted operating profit before depreciations and amortisations added	Net debt to adjusted EBITDA gives investor information on ability to service debt.
Interest cover ratio	Adjusted operating profit before depreciations and amortisations/ (net finance costs - net exchange currency differences), rolling 12 months	Interest cover ratio gives investors information on YIT's ability to service debt
Market capitalisation	(Number of shares - treasury shares) multiplied by share price on the closing date by share series.	
Average share price	EUR value of shares traded during period divided by number of shares traded during period.	



Tomorrow well built

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