



YIT

Q3

YIT Corporation
Interim Report 1–9/2026

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Interim Report January–September 2026

Revenue, profitability and order book increased in the third quarter

Third quarter of 2026 in brief

- Revenue increased 14% to EUR 530 million (466).
- Adjusted operating profit increased to EUR 30 million (24). Adjusted operating profit margin increased to 5.7% (5.1).
- Operating profit decreased to EUR 9 million (25). Operating profit was mainly impacted by a change in the fair value of Tripla Mall Ky amounting to EUR -19 million.
- Operating cash flow after investments was EUR 19 million (0).
- In Residential Finland, adjusted operating profit decreased to EUR -3 million (0). Consumer apartment sales decreased to 116 (152) apartments. Consumer apartment starts in the quarter decreased to 43 (224). The number of unsold completed apartments decreased to 365 (30 Jun 2026: 373).
- In Residential CEE, adjusted operating profit increased to EUR 15 million (14). During the quarter, 406 (472) apartments were sold and 148 (390) started. The number of unsold completed apartments decreased to 146 (30 Jun 2026: 179).
- In Building Construction, adjusted operating profit increased to EUR 11 million (6). Order book increased to EUR 1,352 million (30 Jun 2026: 1,026).
- In Infrastructure, adjusted operating profit increased to EUR 10 million (7). Order book increased to EUR 1,115 million (30 Jun 2026: 901).
- Result for the period was EUR -6 million (2).
- Net interest-bearing debt amounted to EUR 604 million (669), and gearing was 90% (85) at the end of the period.
- YIT's combined lost time injury frequency was 7.8 (9.6) in the third quarter of 2026.
- YIT narrows the range for the adjusted operating profit guidance for year 2026 as a result of stable financial performance of the businesses during the first nine months of the year. According to the revised guidance, YIT expects its Group adjusted operating profit for continuing operations to be EUR 80-90 million in 2026. Previously, YIT expected its Group adjusted operating profit for continuing operations to be EUR 70-100 million in 2026.

January–September 2026 in brief

- Revenue increased 7% to EUR 1,400 million (1,313).
- Adjusted operating profit increased to EUR 60 million (52). Adjusted operating profit margin increased to 4.3% (3.9).
- Operating profit decreased to EUR 4 million (50), mainly impacted by changes in the fair values of Tripla Mall Ky amounting to EUR -39 million and OP Vuokrakoti Ky amounting to EUR -9 million.
- Operating cash flow after investments was EUR 26 million (-38).
- In Residential Finland, adjusted operating profit decreased to EUR -12 million (1). Consumer apartment sales decreased to 337 (393) apartments. Consumer apartment starts decreased to 107 (358).
- In Residential CEE, adjusted operating profit increased to EUR 42 million (29). Year-to-date, 1,346 (1,441) apartments were sold and 1,221 (1,921) started.
- In Building Construction, adjusted operating profit increased to EUR 21 million (11).
- In Infrastructure, adjusted operating profit increased to EUR 18 million (15).
- Result for the period was EUR -51 million (-5).

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 Interim Report.

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

Key figures

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Segment reporting					
Revenue	530	466	1,400	1,313	1,803
Adjusted operating profit	30	24	60	52	58
Adjusted operating profit margin, %	5.7	5.1	4.3	3.9	3.2
Operating profit	9	25	4	50	54
Result for the period	-6	2	-51	-5	-17
Earnings per share, EUR	-0.03	0.00	-0.25	-0.05	-0.11
Return on capital employed, % (ROCE, rolling 12 months)	6.7	5.7	6.7	5.7	5.7
Combined lost time injury frequency (cLTIF, rolling 12 months)	7.8	9.6	7.8	9.6	9.6
Customer satisfaction rate (NPS)	55	56	55	56	61
Average number of employees, Group			3,992	4,076	4,052
EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
IFRS reporting					
Revenue	533	402	1,333	1,200	1,757
Operating profit	12	9	-13	22	45
Result for the period	-4	-10	-65	-28	-24
Earnings per share, EUR	-0.03	-0.05	-0.31	-0.14	-0.14
Operating cash flow after investments	19	0	26	-38	73
Net interest-bearing debt	604	669	604	669	560
Gearing ratio, %	90	85	90	85	71
Equity ratio, %	34	37	34	37	38
Order book	3,448	2,929	3,448	2,929	2,915

Comments from the President and CEO, Heikki Vuorenmaa

Our growth in revenue, profitability and order book continued during the third quarter of 2026. Our Group revenue increased by 14% during the quarter, as both of our contracting segments delivered strong growth, and the Residential CEE segment maintained its positive momentum. This broad-based growth supported the improvement of YIT's profitability, resulting in a 26% increase in Group adjusted operating profit. Our order book for the contracting segments strengthened significantly, with new orders totaling more than EUR 900 million in the quarter.

While data center construction is our fastest-growing business, growth in the Infrastructure and Building Construction segments came from projects from multiple customer groups. Our operative efficiency continued to improve, supporting a positive profitability trend in the contracting segments, and the growing share of data center construction in our portfolio is expected to provide further support for profitability improvement from 2027 onwards.

We hosted a Capital Markets Update during the quarter to clarify how we are positioned to capitalize on the growth opportunities in the Finnish data center market. We have demonstrated our ability to deliver some of Finland's most advanced projects, and we continue to expand our capacity as the demand grows. Proven delivery capabilities, strong references and integrated execution enable YIT to capture Finland's data center growth and convert it into long-term profitable growth.

Our growth profile is expected to be dominated by data center construction in the coming years. We see a credible path to generating approximately EUR 1 billion in revenue from our data center business in 2029, provided that power availability develops as expected, customer investment activity continues, and projects progress under normal delivery conditions.

Driven by the strong growth in the data center market, we increased our growth targets set for the strategy period. Group financial target for annual revenue growth to be reached by the end of 2029 was doubled to 10%. In conjunction, we increased the annual growth targets for the Infrastructure and Building Construction segments to 15% and 6% respectively.

The Residential CEE segment continued to deliver strong profitability, at 14.3% year-to-date. New residential project starts were moderate during the third quarter, with most project launches in 2026 expected to take place in the final quarter of the year. In this favorable market, the segment's growth potential is more dependent on our ability to allocate capital to the segment over medium-term.

In the Residential Finland segment, we have developed and launched three new customer-centric residential concepts during the year: Formia, Olo and Fiksu. All three concepts are now on the market, and the first projects developed under these concepts have received a positive response from our customers. The cost savings measures implemented as part of the operating model change are already partially reflected in the segment's performance, although low volumes continue to weigh on profitability. We remain committed to restoring the business to profitability, irrespective of market conditions.

Several indicators point to an improving outlook for the Finnish economy. Growth is broad-based, and employment is expected to strengthen. As noted by the Confederation of Finnish Construction Industries RT in its autumn economic outlook, the economic recovery, combined with the decline in residential supply, is creating conditions for a rebound in residential construction in 2027. The market remains consumer-driven, and a broad-based recovery in the residential market remains still some way off.

Elevated interest rates remain a key concern for the real estate sector. This was reflected in the valuation of our partly owned Tripla shopping center, as the applied yield requirement increased. Higher interest rates may also continue to delay the recovery of the residential market, particularly in the investor segment, despite the encouraging signals from other economic indicators related to the consumer market.

The megatrends underpinning our strategy continue to strengthen, reinforcing our positive long-term outlook. Beyond data centers, we see further growth opportunities across our businesses arising from urbanization, the energy transition, and increased investments in infrastructure and defense. YIT has the capabilities, market position and customer relationships to capture these opportunities and translate them into long-term growth.

Our systematic and determined focus on safety has delivered a significant improvement in work safety performance. Achieving meaningful progress requires strong engagement from all parties. Our goal is clear: There should not be any accidents on YIT's worksites. To measure the development, we set a reduction target to halve the cLTIF metric during the strategy period. To achieve this, we need to sustain a collective focus on safety across our supply chain.

Heikki Vuorenmaa
President and CEO

Guidance and outlook for 2026

YIT narrows the range for the adjusted operating profit guidance for year 2026 as a result of stable financial performance of the businesses during the first nine months of the year.

Revised guidance for 2026

YIT expects its Group adjusted operating profit* for continuing operations to be EUR 80-90 million in 2026.

Previous guidance for 2026, issued on February 6, 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. An economic recovery, combined with the decline in residential supply, is creating conditions for a rebound in residential construction in 2027. The market remains consumer-driven, and a broad-based recovery in the residential market remains still some way off.

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. Higher interest rates may continue to delay the recovery of the residential market, particularly in the investor market, despite the encouraging signals from other economic indicators related to the consumer market.

Residential market, CEE

Residential markets across the CEE and Baltic regions remained broadly resilient during the third quarter, supported by strong long-term residential fundamentals and structural residential undersupply. While geopolitical tensions in the Middle East have increased inflationary risks and contributed to a more cautious interest rate environment, residential demand has remained stable across YIT's operating markets. Overall, residential market conditions continued to normalize. Poland and Czechia remain key markets in the region. In the Baltics, positive sentiment continued in Latvia, while Estonia showed early signs of improvement.

Building construction market

Building construction starts in Finland have started to increase, as a result of the increased volumes in the data center market. Building permits continued to increase, with data centers being the most significant driver. In other private sector, limited availability of financing and global uncertainty continue to delay investment decisions and, consequently, project starts. Public sector investments 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			

Q3 market environment

 Good  Normal  Weak

Short-term market outlook, next 12 months

 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 10%, with the compound annual growth rate (CAGR) based on year 2024 (updated on September 24, 2026, previously 5%).

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 6% compound annual growth (updated on September 24, 2026, previously 4%), at least 6% adjusted operating profit margin and to continuously operate with negative capital employed.

Infrastructure: Target is to achieve at least 15% compound annual growth (updated on September 24, 2026, previously 10%), 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 data center market in Finland is experiencing strong growth, as Finland is emerging as one of the most attractive locations for data center investments in Europe. YIT has systematically invested in its capabilities in this growing sector, built extensive expertise and references in delivering demanding data center projects, and established a position as Finland's leading data center builder. The announced and potential data center pipeline represents a significant growth opportunity for YIT during the 2025–2029 strategy period.

As a result, YIT announced on September 24, 2026, that it increases its Group financial target for revenue growth to be reached by the end of 2029 to at least 10%, with the compound annual growth rate (CAGR) based on year 2024. Previously, the corresponding target was a CAGR of at least 5%. The other Group financial targets of adjusted operating profit margin of at least 7% and return on capital employed of at least 15% by the end of 2029 remain unchanged.

In conjunction, YIT also increased the segment specific revenue growth targets for the Building Construction and Infrastructure segments for the strategy period. The new target for the Building Construction segment is to achieve annual growth of at least 6% and for the Infrastructure segment to achieve annual growth of at least 15% by 2029, with the compound annual growth rate (CAGR) based on year 2024. Previously, the Building Construction segment's corresponding target was a CAGR of at least 4% and Infrastructure segment's target a CAGR of at least 10%.

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 7.8 (9.6) in the third 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

July–September

YIT's revenue increased 14% to EUR 530 million (466). Revenue increased in Residential CEE, Infrastructure and Building Construction and decreased in Residential Finland.

Adjusted operating profit for the quarter increased to EUR 30 million (24). Adjusted operating profit margin increased to 5.7% (5.1). Adjusted operating profit increased in Residential CEE, Building Construction and Infrastructure and decreased in Residential Finland.

YIT's operating profit decreased to EUR 9 million (25). Adjusting items amounted to EUR -21 million in the third quarter (1). Adjusting items were mainly related to a change in the fair value of Tripla Mall Ky amounting to EUR -19 million. The change related to Tripla Mall Ky reflects an increase in the yield requirement and a fair value impact of the profit-sharing agreement. Net finance costs amounted to EUR 11 million (14). The result for the period was EUR -6 million (2).

Revenue according to IFRS was EUR 533 million (402). Operating profit according to IFRS amounted to EUR 12 million (9). Result for the period according to IFRS was EUR -4 million (-10). The difference between IFRS and segment reporting is related to timing difference in revenue recognition methods.

January–September

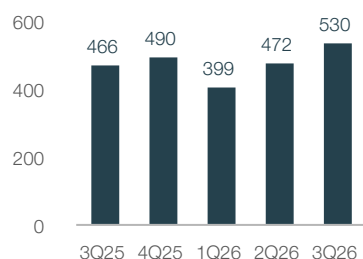
YIT's revenue increased 7% to EUR 1,400 million (1,313). Revenue increased in Residential CEE, Infrastructure and Building Construction and decreased in Residential Finland.

YIT's adjusted operating profit increased to EUR 60 million (52) and the adjusted operating profit margin increased to 4.3% (3.9). Adjusted operating profit increased in Residential CEE, Building Construction and Infrastructure and decreased in Residential Finland.

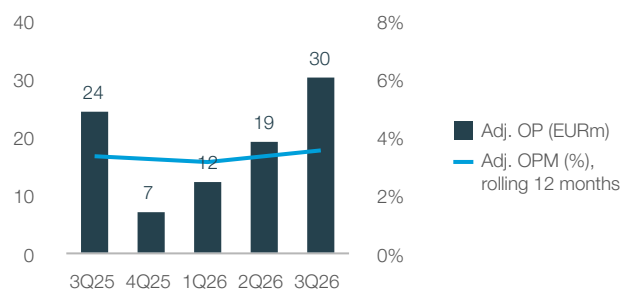
YIT's operating profit decreased to EUR 4 million (50). Adjusting items amounted to EUR -56 million (-2). Adjusting items were mainly related to non-strategic items, including changes in the fair values of Tripla Mall Ky amounting to EUR -39 million and OP Vuokrakoti Ky amounting to EUR -9 million. Net finance costs amounted to EUR 41 million (41). The result for the period amounted to EUR -51 million (-5). Earnings per share was EUR -0.25 (-0.05).

Revenue according to IFRS was EUR 1,333 million (1,200). Operating profit according to IFRS amounted to EUR -13 million (22). Result for the period according to IFRS was EUR -65 million (-28). The difference between IFRS and segment reporting is related to timing difference in revenue recognition methods.

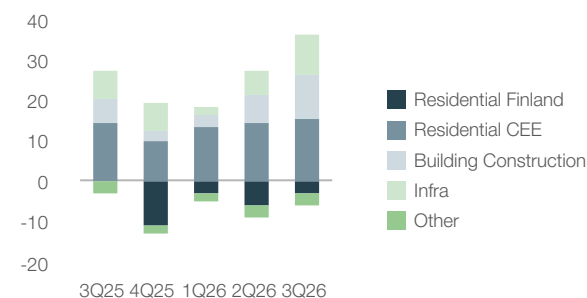
Revenue (EURm)



Adjusted operating profit and adjusted operating profit margin



Adjusted operating profit per segment (EURm)



Cash flow

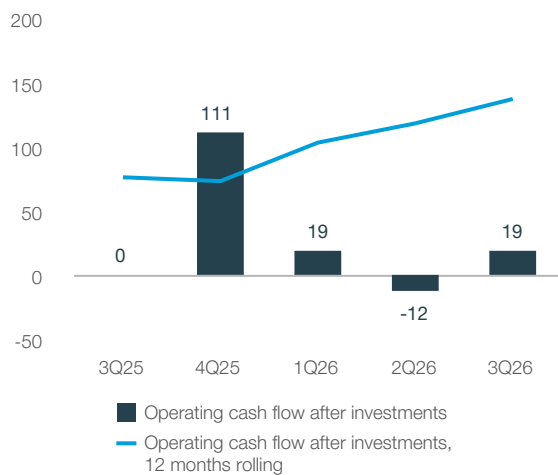
July–September

YIT's operating cash flow after investments amounted to EUR 19 million (0). Cash flow related to plot investments amounted to EUR -19 million (-9).

January–September

YIT's operating cash flow after investments amounted to EUR 26 million (-38). Cash flow related to plot investments amounted to EUR -33 million (-18).

Operating cash flow after investments (EURm)



Financial position

At the end of the period, interest-bearing debt amounted to EUR 770 million (827). Net interest-bearing debt amounted to EUR 604 million (669). Net interest-bearing debt included IFRS 16 lease liabilities of EUR 254 million (260), as well as housing company loans of EUR 118 million (138) related to unsold apartments. Gearing ratio was 90% (85). Equity ratio was 34% (37). Equity amounted to EUR 674 million (786).

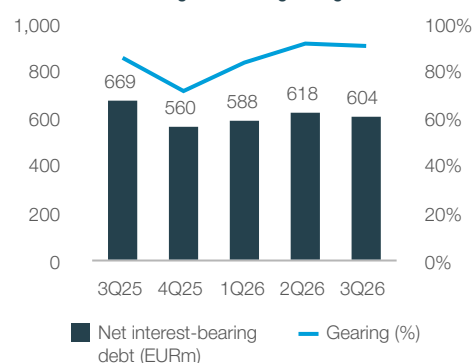
Cash and cash equivalents amounted to EUR 113 million (71), and YIT had undrawn overdraft facilities amounting to EUR 13 million (13). YIT also had a EUR 200 million (243) committed revolving credit facility, of which EUR 135 million (198) was unused and available at the end of the third quarter. Unused and committed housing company loan limits associated with apartment projects amounted to EUR 37 million (39).

Operative capital employed amounted to EUR 1,004 million (1,042) at the end of the quarter (30 Jun 2026: 981). Return on capital employed (rolling 12 months), calculated using operative capital employed, increased to 6.7% (5.7).

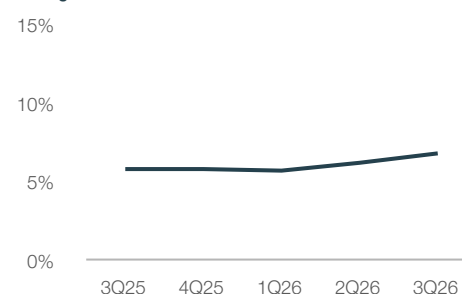
Non-strategic items, which are not included in operative capital employed, decreased to EUR 257 million (30 Jun 2026: 298) at the end of the period. The decrease was mainly due to a decrease in the fair value of Tripla Mall Ky and a sale of an office building in Lithuania. The largest singular item included in the non-strategic items is YIT's equity investment in Tripla Mall Ky, which had a fair value of EUR 93 million (30 Jun 2026: 113) at the end of the period.

Investments in plots in the third quarter were EUR 22 million (9). Investments in leased plots, excluding sale and leaseback transactions, were EUR 0 million (0). In January–September, investments in plots were EUR 48 million (13) and investments in leased plots, excluding sale and leaseback transactions, were EUR 0 million (0). The total plot reserve at the end of the period amounted to EUR 719 million (725).

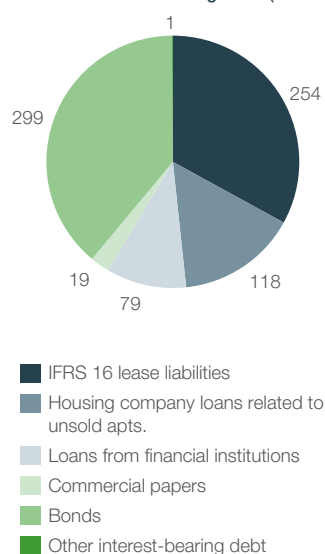
Net interest-bearing debt and gearing



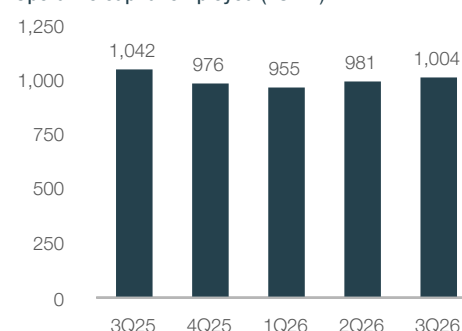
Return on capital employed, (ROCE), %, rolling 12 months



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	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue	51	81	167	242	314
Adjusted operating profit	-3	0	-12	1	-9
Adj. operating profit margin, %	-5.2	-0.6	-7.0	0.6	-3.0
Operative capital employed	589	559	589	559	564
Return on capital employed, % (ROCE, rolling 12 months)	-3.9	-1.6	-3.9	-1.6	-1.6

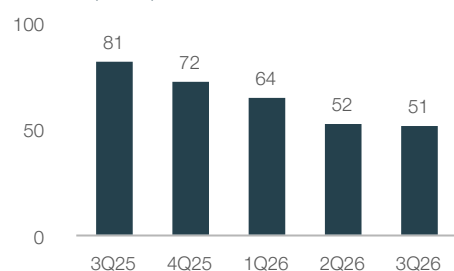
July–September

- Revenue decreased to EUR 51 million (81).
- Adjusted operating profit decreased to EUR -3 million (0).
- Consumer apartment sales decreased to 116 (152) apartments.
- Consumer apartment starts decreased to 43 (224) apartments.
- The number of unsold completed apartments decreased to 365 (30 Jun 2026: 373).
- Operative capital employed at the end of the period amounted to EUR 589 million (559).
- The land bank in Residential Finland amounted to 973,000 sqm (30 Jun 2026: 943,000). The land bank will enable the construction of approximately 15,000 new homes.
- YIT announced on July 6, 2026, that YIT and Vaasa Student Housing Foundation had signed an agreement on construction of new student apartments in Vaasa, Finland. The total value of the contract for YIT is approximately EUR 15 million.
- YIT announced on August 17, 2026, that it had started construction of Asunto Oy Joensuu Sahan Piha, a self-developed residential apartment building in Joensuu, Finland, representing the new YIT Olo concept. The value of the project is approximately EUR 7 million.
- YIT announced on September 8, 2026, that it has started construction work on Asunto Oy Helsingin Heikas, a self-developed residential apartment building project in the Lauttasaari district of Helsinki, Finland, representing the new YIT Formia concept. The value of the project is approximately EUR 15 million.

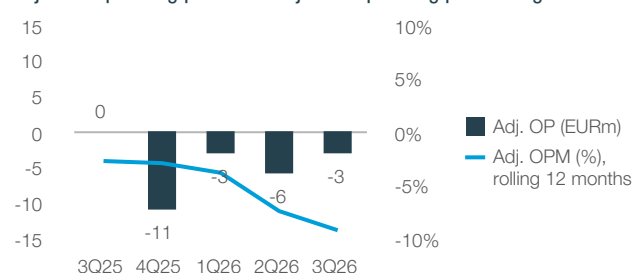
January–September

- Revenue decreased to EUR 167 million (242).
- Adjusted operating profit decreased to EUR -12 million (1).
- Consumer apartment sales decreased to 337 (393) apartments.
- Consumer apartment starts decreased to 107 (358) apartments.

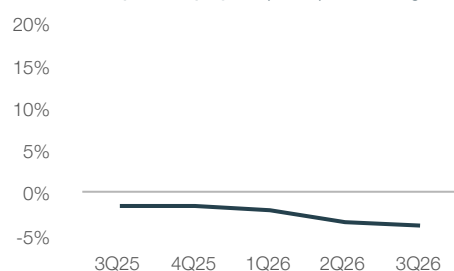
Revenue (EURm)



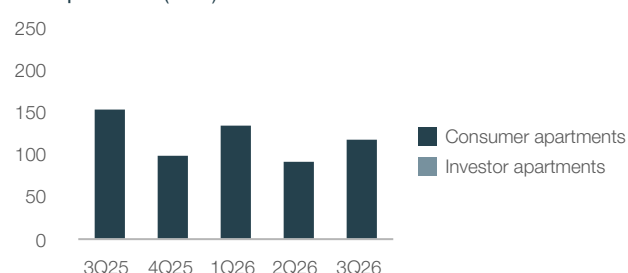
Adjusted operating profit and adjusted operating profit margin



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



Sold apartments (units)



Residential CEE

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue	115	105	293	255	355
Adjusted operating profit	15	14	42	29	39
Adj. operating profit margin, %	13.0	13.8	14.3	11.2	11.0
Operative capital employed	347	324	347	324	329
Return on capital employed, % (ROCE, rolling 12 months)	15.8	14.0	15.8	14.0	11.8

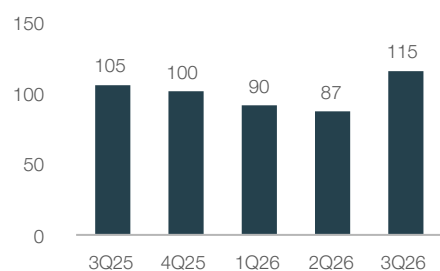
July–September

- Revenue increased to EUR 115 million (105).
- Adjusted operating profit increased to EUR 15 million (14).
- During the quarter, 406 (472) apartments were sold.
- Apartment starts decreased to 148 (390) apartments.
- The number of unsold completed apartments decreased to 146 (30 Jun 2026: 179).
- The share of results of associated companies and joint ventures was EUR 1 million (-1).
- Operative capital employed amounted to EUR 347 million (324) at the end of the period.
- The land bank in Residential CEE amounted to 879,000 sqm (30 Jun 2026: 915,000). The land bank will enable the construction of approximately 14,000 new homes.
- During the third quarter of 2026, YIT launched the following projects in the Residential CEE segment, with a total value of over EUR 23 million:
 - Matau Kauna 5, Kaunas, Lithuania: fifth house of an extensive area development project with 40 apartments
 - Nurme 2 and 4, Tallinn, Estonia: second and final stage of Nurme project with 36 apartments
 - Kaivas kvartāls 3, Riga, Latvia: third stage of a five-stage area project with 72 apartments

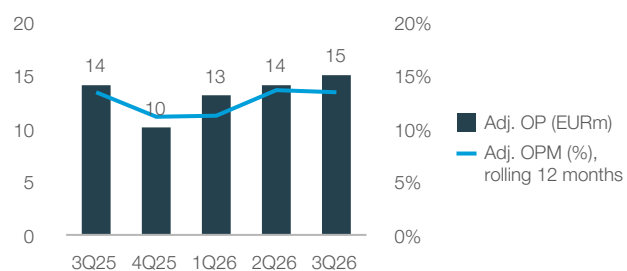
January–September

- Revenue increased to EUR 293 million (255).
- Adjusted operating profit increased to EUR 42 million (29).
- Year-to-date, 1,346 (1,441) apartments were sold and 1,221 (1,921) started.
- The share of results of associated companies and joint ventures was EUR 3 million (0).

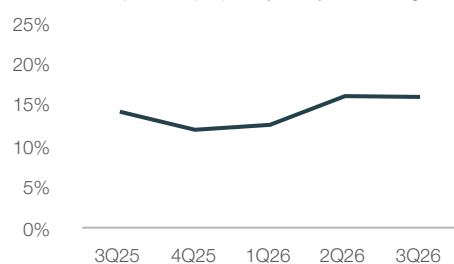
Revenue (EURm)



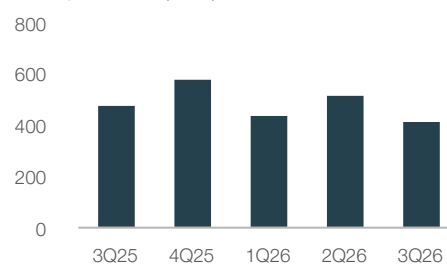
Adjusted operating profit and adjusted operating profit margin



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



Sold apartments (units)



Building Construction

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue	217	161	543	473	649
Adjusted operating profit	11	6	21	11	13
Adj. operating profit margin, %	5.2	3.5	3.8	2.4	2.0
Operative capital employed	-78	-35	-78	-35	-64
Order book	1,352	954	1,352	954	978

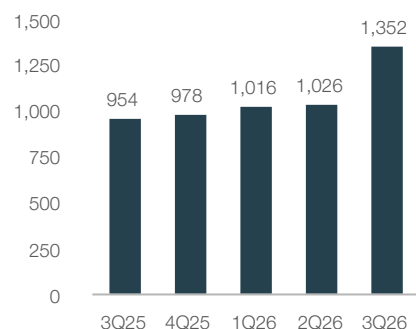
July–September

- Revenue increased to EUR 217 million (161).
- Adjusted operating profit increased to EUR 11 million (6).
- Operative capital employed at the end of the period was EUR -78 million (-35).
- Order book increased to EUR 1,352 million (30 Jun 2026: 1,026). At the end of the quarter, order book included EUR 316 million (30 Jun 2026: 324) of service periods for life cycle projects.
- YIT announced on July 27, 2026, that YIT had signed an agreement with UAB Lithuania Defense Services for the construction of a production and maintenance plant in Kaunas, Lithuania. The total value of the project is approximately EUR 30 million, and it is recorded in the order book of the third quarter of 2026.
- YIT announced on August 11, 2026, that YIT had signed a contract with Light Conversion, for the development and construction of a new manufacturing facility in Vilnius, Lithuania. Value of the contract was not disclosed.
- YIT announced on September 2, 2026, that YIT and the City of Helsinki had signed an agreement for the implementation phase of the Jätkäsaari swimming and sports center. The value of the contract was specified during the development phase at approximately EUR 94 million, which is recorded in the order book of the third quarter of 2026.
- YIT announced on September 30, 2026, that YIT and the municipality of Tuusula, Finland, had signed an agreement on the construction of a school, daycare center, and youth center using a life cycle model. The total value of the contract for YIT is EUR 70 million and it will be recorded in the order book once the project's building permit has gained legal force.
- All YIT's data center projects are listed under Infrastructure in this report, but benefit both Infrastructure and Building Construction segments, with a 50%-50% split.

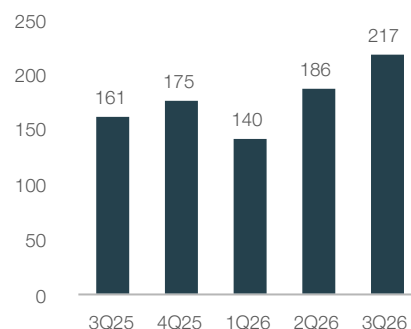
January–September

- Revenue increased to EUR 543 million (473).
- Adjusted operating profit increased to EUR 21 million (11).

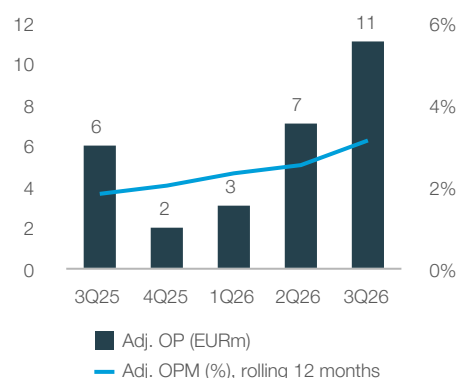
Order book (EURm)



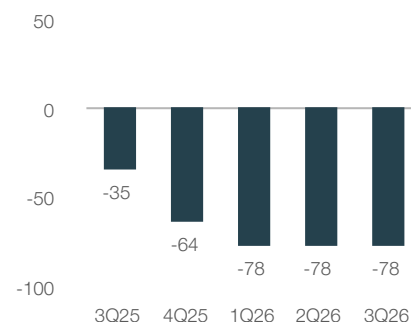
Revenue (EURm)



Adjusted operating profit and adjusted operating profit margin



Operative capital employed (EURm)



Infrastructure

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue	157	127	426	365	517
Adjusted operating profit	10	7	18	15	22
Adj. operating profit margin, %	6.1	5.9	4.1	4.2	4.3
Operative capital employed	-95	-58	-95	-58	-85
Order book	1,115	759	1,115	759	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.

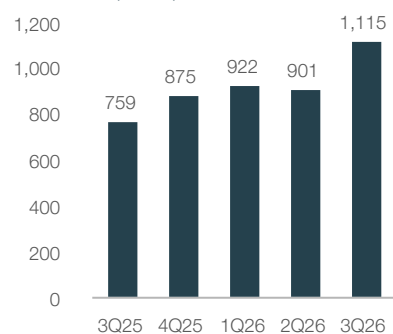
July–September

- Revenue increased to EUR 157 million (127).
 - Revenue in Finland increased to EUR 149 million (117).
 - Revenue in businesses to be closed down decreased to EUR 8 million (10).
- Adjusted operating profit increased to EUR 10 million (7)
- Operative capital employed at the end of the period was EUR -95 million (-58).
- Order book increased to EUR 1,115 million (30 Jun 2026: 901).
- YIT announced on July 21, 2026, that YIT and atNorth had agreed on the design and construction of a new data center in Kouvola, Finland. The data center is part of atNorth's FIN04 data center campus. The value of the project is approximately EUR 300 million, and it is recorded in YIT's order book for the third quarter of 2026.
- YIT announced on August 26, 2026, that YIT had agreed with the Finnish Transport Infrastructure Agency on the implementation of the Oulu Passenger Rail Yard RU2 as an all-in contract with a fixed price. The total value of the contract for YIT is approximately EUR 30 million, and it is recorded in the order book for the third quarter of 2026.
- YIT announced on August 28, 2026, that YIT and atNorth had agreed on the construction of a new facility in Kouvola, Finland. The data center is part of atNorth's FIN04 data center campus. Value of the contract was not disclosed.
- YIT announced on September 25, 2026, that YIT and XTX Markets had signed an agreement for the interior finishing phase, building services engineering (MEP), and commissioning of the third data center in Kajaani. The agreement follows the successful completion of the shell and core phase for the facility. Value of the contract was not disclosed.
- All YIT's data center projects benefit both Infrastructure and Building Construction segments, with a 50%-50% split.

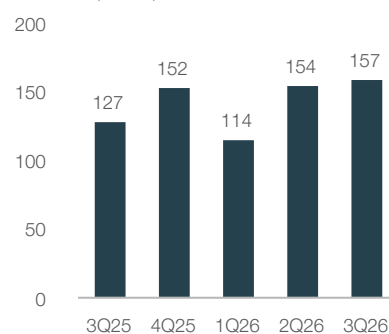
January–September

- Revenue increased to EUR 426 million (365).
 - Revenue in Finland increased to EUR 400 million (330).
 - Revenue in businesses to be closed down decreased to EUR 26 million (35).
- Adjusted operating profit increased to EUR 18 million (15).

Order book (EURm)



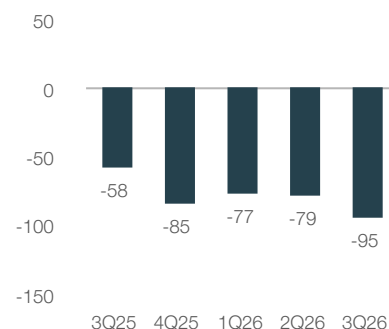
Revenue (EURm)



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 third 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–September, the Group employed an average of 3,992 people (4,076) in continuing operations. Personnel expenses in July–September totalled EUR 60 million (57) and in January–September EUR 198 million (185).

Governance

Changes in the YIT Leadership Team

YIT announced on March 17, 2026, that Erkka Repo had been appointed as CFO and a member of YIT's Leadership Team. Erkka Repo started in his position in August 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, October 30, 2026

Interim Report January–September 2026: Tables

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Primary Financial Statements

Consolidated income statement, IFRS

EUR million					
	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue	533	402	1,333	1,200	1,757
Other operating income	1	—	5	6	7
Change in inventories of finished goods and in work in progress	-49	9	5	23	-39
Materials and supplies	-73	-60	-220	-231	-301
External services	-273	-254	-777	-712	-992
Personnel expenses	-60	-57	-198	-185	-254
Other operating expenses	-46	-28	-102	-72	-122
Changes in fair value of financial assets	-19	3	-47	7	8
Share of results of associated companies and joint ventures	2	—	2	—	-2
Depreciation, amortization and impairment	-5	-5	-13	-14	-19
Operating profit	12	9	-13	22	45
Finance Income	3	2	5	5	7
Exchange rate differences (net)	—	—	—	-1	-2
Finance expenses	-14	-15	-46	-45	-60
Finance income and expenses, total	-11	-14	-41	-41	-55
Result before taxes	0	-4	-53	-19	-10
Income taxes	-4	-5	-11	-9	-14
Result for the period	-4	-10	-65	-28	-24
Attributable to					
Owners of YIT Corporation	-4	-10	-65	-28	-24
Earnings per share, attributable to the equity holders of the parent company, EUR					
Basic, total	-0.03	-0.05	-0.31	-0.14	-0.14
Diluted, total	-0.03	-0.05	-0.31	-0.14	-0.14

Consolidated statement of comprehensive income, IFRS

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Result for the period	-4	-10	-65	-28	-24
Items that may be reclassified to income statement					
Cash flow hedges, net of tax	4	1	6	—	1
Change in translation differences	-2	—	-4	2	4
Items that may be reclassified to income statement, total	2	1	1	2	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	2	1	3	5
Total comprehensive income	-2	-8	-63	-25	-19
Attributable to					
Owners of YIT Corporation	-2	-8	-63	-25	-19

Consolidated statement of financial position, IFRS

EUR million	9/26	9/25	12/25
ASSETS			
Non-current assets			
Property, plant and equipment	16	18	18
Leased property, plant and equipment	41	35	38
Goodwill	248	248	248
Other intangible assets	1	2	1
Investments in associated companies and joint ventures	62	52	52
Equity investments	105	218	167
Interest-bearing receivables	47	49	49
Trade and other receivables	37	39	34
Deferred tax assets	55	56	54
Non-current assets total	613	715	661
Current assets			
Inventories	1,121	1,172	1,100
Leased inventories	205	212	208
Trade and other receivables	216	173	168
Interest-bearing receivables	5	38	38
Income tax receivables	7	5	5
Cash and cash equivalents	113	71	116
Current assets total	1,668	1,671	1,635
Total assets	2,280	2,386	2,296
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent company	576	641	647
Hybrid bond	98	144	144
Equity total	674	786	792
Non-current liabilities			
Deferred tax liabilities	12	2	5
Pension obligations	1	1	1
Provisions	45	67	66
Interest-bearing liabilities	364	360	298
Lease liabilities	236	243	240
Contract liabilities, advances received	—	4	5
Trade and other payables	28	18	17
Non-current liabilities total	686	696	632
Current liabilities			
Contract liabilities, advances received	277	233	192
Other contract liabilities	12	12	4
Trade and other payables	411	377	395
Income tax payables	3	—	—
Provisions	47	59	56
Interest-bearing liabilities	152	207	208
Lease liabilities	18	17	18
Current liabilities total	920	905	873
Liabilities total	1,606	1,600	1,505
Total equity and liabilities	2,280	2,386	2,296

Consolidated cash flow statement, IFRS

EUR million					
	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Result for the period	-4	-10	-65	-28	-24
Reversal of accrual-based items	28	15	85	51	73
Change in trade and other receivables	-16	-6	-46	-4	8
Change in inventories	35	-21	-26	16	90
Change in current liabilities	-13	34	118	-23	-56
Change in working capital, total	7	7	45	-10	41
Cash flow of financial items	-12	-14	-41	-45	-60
Taxes paid (-)	2	-2	-3	-8	-9
Net cash generated from operating activities	21	-3	21	-39	21
Cash flow from investing activities					
Sale of subsidiaries, net of cash	—	—	—	5	5
Investments in associated companies and joint ventures	-3	—	-5	-1	-2
Proceeds from sale of associated companies and joint ventures	—	1	1	2	2
Purchases of tangible assets	-2	-1	-3	-2	-3
Purchases of intangible assets	—	—	—	—	—
Proceeds from tangible and intangible assets	—	—	3	3	3
Proceeds from sale of investments	—	—	—	—	—
Purchases of other investments	—	—	—	—	—
Dividends received (from associated companies and joint ventures)	1	3	2	5	5
Return of capital from equity investments	1	2	14	2	54
Increase in interest-bearing receivables	-3	-8	-22	-24	-32
Decrease in interest-bearing receivables	2	5	16	12	21
Net cash used in investing activities	-2	3	6	2	52
Operating cash flow after investments	19	0	26	-38	73
Cash flow from financing activities					
Proceeds from non-current interest-bearing liabilities	20	45	270	255	290
Repayments of non-current interest-bearing liabilities	-20	-25	-220	-256	-350
Proceeds from current interest-bearing liabilities	34	14	103	59	79
Repayments of current interest-bearing liabilities	-23	-46	-108	-111	-134
Payments of lease liabilities	-5	-5	-14	-14	-18
Proceeds from hybrid bond	—	—	—	100	100
Repayments of hybrid bond	—	—	-46	-54	-54
Hybrid bond interest and expenses	—	—	-11	-8	-8
Net cash used in financing activities	5	-17	-26	-29	-95
Net change in cash and cash equivalents	24	-17	1	-67	-22
Cash and cash equivalents at the beginning of the period	90	89	116	137	137
Foreign exchange differences	-1	—	-3	—	1
Cash and cash equivalents at the end of the period	113	71	113	71	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						-65	-65		-65
Cash flow hedges, net of tax				6			6		6
Translation differences			-4				-4		-4
Comprehensive income for the period, total			-4	6		-65	-63		-63
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 September 2026	150	586	5	4	-7	-162	576	98	674

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						-28	-28		-28
Cash flow hedges, net of tax				—			—		—
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	—		-27	-25		-25
Share-based incentive schemes					—	—	1		1
Transactions with owners, total					—	—	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 30 September 2025	150	586	7	-2	-7	-92	641	144	786

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 Interim Report

Basis of preparation

This Interim Report has been prepared in accordance with IFRS Accounting Standards recognition and measurement principles, but not all the requirements of IAS 34 Interim Financial Reporting standard have been applied. This Interim Report should be read together with YIT's consolidated Financial Statements 2025. The figures presented in the Interim Report are unaudited. In the Interim 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 Interim 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 reports 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 Interim 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 Interim Report

				Average rates		End Rates	
				1–9/26	1–9/25	9/26	9/25
1 EUR =	CZK			24.2836	24.8275	24.4400	24.3350
	PLN			4.2705	4.2405	4.3690	4.2698

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

7–9/26						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	51	115	217	157	-11	530
Revenue from external customers	46	114	213	157	—	530
Revenue Group internal	6	—	5	0	-10	
Depreciation, amortization and impairment	—	-1	-1	-1	-1	-5
Adjusted operating profit	-3	15	11	10	-3	30
Adjusted operating profit margin, %	-5.2	13.0	5.2	6.1		5.7
Adjusting items	0		-20	0	—	-21
Operating profit	-3	15	-9	9	-3	9
Result for the period						-6
Earnings per share, EUR						-0.03

7–9/25						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	81	105	161	127	-7	466
Revenue from external customers	75	105	160	126	—	466
Revenue Group internal	5		1	1	-7	
Depreciation, amortization and impairment	—	-1	-1	-1	-2	-5
Adjusted operating profit	0	14	6	7	-3	24
Adjusted operating profit margin, %	-0.6	13.8	3.5	5.9		5.1
Adjusting items	2		2	-2	—	1
Operating profit	1	14	7	5	-4	25
Result for the period						2
Earnings per share, EUR						0.00

1–9/26						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	167	293	543	426	-28	1,400
Revenue from external customers	151	292	535	420	3	1,400
Revenue Group internal	16	1	8	6	-31	
Depreciation, amortization and impairment	-1	-2	-3	-4	-3	-13
Adjusted operating profit	-12	42	21	18	-8	60
Adjusted operating profit margin, %	-7.0	14.3	3.8	4.1		4.3
Adjusting items	-10		-43	-3	—	-56
Operating profit	-22	42	-23	15	-8	4
Result for the period						-51
Earnings per share, EUR						-0.25

1–9/25						
EUR million	Residential Finland	Residential CEE	Building Construction	Infrastructure	Other Items	Group
Revenue	242	255	473	365	-23	1,313
Revenue from external customers	227	255	471	360	—	1,313
Revenue Group internal	16		2	5	-23	
Depreciation, amortization and impairment	-1	-2	-3	-4	-5	-14
Adjusted operating profit	1	29	11	15	-5	52
Adjusted operating profit margin, %	0.6	11.2	2.4	4.2		3.9
Adjusting items	1		4	-4	-3	-2
Operating profit	3	29	15	12	-8	50
Result for the period						-5
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	9/26	9/25	12/25
Residential Finland	589	559	564
Residential CEE	347	324	329
Building Construction	-78	-35	-64
Infrastructure	-95	-58	-85
Other Items	241	252	231
Operative capital employed, total	1,004	1,042	976

Reconciliation, segment reporting

Reconciliation, Revenue

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Revenue, segment reporting	530	466	1,400	1,313	1,803
Timing difference in revenue recognition	4	-64	-67	-113	-46
Revenue, IFRS	533	402	1,333	1,200	1,757

Reconciliation, Operating profit

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Adjusted operating profit, segment reporting	30	24	60	52	58
Adjusting items					
Gains and losses on disposal of businesses	—	—	-2	—	-2
Operating profit from operations to be closed	—	-2	—	-3	-4
Items related to non-core businesses	—	—	—	-2	-2
Non-strategic items related costs, profits, gains and losses	-20	3	-51	5	4
Items related to restructuring, efficiency and adaptation measures, and other non-recurring costs related to Group management team	—	—	-3	—	—
Depreciation, amortization and impairment from PPA*	—	—	—	-1	-1
Adjusting items, total	-21	1	-56	-2	-5
Operating profit, segment reporting	9	25	4	50	54
Timing difference in revenue recognition	2	-15	-17	-28	-8
Operating profit, IFRS	12	9	-13	22	45

*PPA refers to merger-related fair value adjustments.

Reconciliation, Result for the period

EUR million	7–9/26	7–9/25	1–9/26	1–9/25	1–12/25
Result for the period, segment reporting	-6	2	-51	-5	-17
Timing difference in revenue recognition	2	-12	-14	-22	-7
Result for the period, IFRS	-4	-10	-65	-28	-24

Reconciliation, Capital employed by segments

EUR million	9/26	9/25	12/25
Operative capital employed, segment reporting	1,004	1,042	976
Non-strategic items	257	396	343
Capital employed, segment reporting	1,261	1,438	1,320
Timing difference in revenue recognition	-34	-37	-17
Capital employed total, IFRS	1,226	1,401	1,302

Inventories, IFRS

EUR million	9/26	9/25	12/25
Raw materials and consumables	7	7	5
Work in progress	347	304	240
Plot reserve	557	554	549
Completed apartments and real estate	199	288	293
Advance payments	9	18	12
Other inventories	2	1	1
Inventories	1,121	1,172	1,100
Plot reserve	162	171	163
Plots, work in progress	18	12	16
Plots, completed apartments and real estate	25	29	28
Leased inventories	205	212	208

During January–September 2026, YIT recognized inventory write-downs related to the Residential Finland segment amounting to EUR 1 million and 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.

Derivative contracts, IFRS

EUR million	9/26	9/25	12/25
Value of underlying instruments			
Interest rate derivatives (hedge accounting applied)	270	220	220
Interest rate derivatives (hedge accounting not applied)	100	140	115
Foreign exchange derivatives	89	96	127
Fair value			
Interest rate derivatives (hedge accounting applied)	5	-3	-2
Interest rate derivatives (hedge accounting not applied)	1	-1	—
Foreign exchange derivatives	—	—	—

Contingent liabilities and assets, IFRS

EUR Million	9/26	9/25	12/25
Guarantees given			
Guarantees on behalf of others	—	—	—
Guarantees on behalf of consortia	6	10	4
Guarantees on behalf of parent and other Group companies	928	746	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 September 2026.

EUR million	9/26	9/25	12/25
Collateral given			
Nominal amount of financial liabilities covered by collateral	349	357	299
Collateral related to financial liabilities above			
Plots and real estate properties in inventories	158	162	159
Equity investments	93	187	136
Interest-bearing receivables	4	6	
Subsidiary shares*	1,468	1,481	1,468
Subsidiary loan receivables*	126	145	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	9/26	9/25	12/25
Other			
Investment commitments*	197	105	171
Purchase commitments	191	229	225
Option agreements, plots**	61		
Accrued interest on the hybrid bonds, unrecognized	3	4	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.

IFRS Accounting Standards, interpretations and amendments not yet effective

IFRS 18 Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements introduces new requirements for the presentation of financial performance and related disclosures. The standard replaces IAS 1 Presentation of Financial Statements and is effective for annual reporting periods beginning on or after 1 January 2027. IFRS 18 will be applied retrospectively, and YIT is preparing for the adoption of the standard and the related restatement of comparative financial information.

IFRS 18 introduces a defined structure for the statement of profit or loss, including operating, investing and financing categories and the new required subtotals operating profit and profit before financing and income taxes. The standard also introduces disclosure requirements for management-defined performance measures and enhanced principles for the aggregation and disaggregation of information. The consequential amendments to IAS 7 will also result in changes to the presentation of the statement of cash flows.

Based on YIT's implementation work to date, the main changes in the statement of profit or loss relate to the classification of certain items. The share of results of associated companies and joint ventures, fair value changes in financial assets and certain income and expenses arising from financial assets will be presented in the investing category. Income and expenses arising from financing liabilities, including the effects of discounting provisions, will be presented in the financing category. Foreign exchange differences will be classified in the same category as the income or expense arising from the underlying item. The changes will affect operating profit and certain other subtotals but not YIT's revenue, result for the period or equity.

The consequential amendments to IAS 7 will also change the presentation of YIT's statement of cash flows. As YIT presents cash flows from operating activities using the indirect method, operating profit will be used as the starting point. Interest paid will be classified as a financing cash flow, while interest and dividends received will be classified as investing cash flows. These changes will affect the allocation of cash flows between operating, investing and financing activities but will not affect the total net change in cash and cash equivalents.

The Group has assessed the performance measures used in its public financial communications against the IFRS 18 requirements concerning management-defined performance measures. The assessment will be finalized before the publication of the Group's first interim report for 2027, in which IFRS 18 will be applied for the first time.

Additional information

Reconciliation of certain key figures

Reconciliation of adjusted EBITDA, segment reporting, rolling 12 months

EUR million	9/26
Adjusted operating profit	67
Depreciation and amortization	19
Depreciation, amortization and impairment from PPA	—
Adjusted EBITDA	85

Reconciliation of order book, IFRS

EUR million	9/26	9/25	12/25
Partially or fully unsatisfied performance obligations	2,912	2,208	2,223
Unsold self-developed projects	536	721	692
Order book	3,448	2,929	2,915

Reconciliation of adjusted interest-bearing debt, IFRS

EUR million	9/26	9/25	12/25
Interest-bearing debt	770	827	764
Housing company loans (related to unsold apartments)	-118	-138	-130
Lease liabilities	-254	-260	-258
Adjusted interest-bearing debt	398	429	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	<p>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 claims and litigations, 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").</p> <p>(Starting from January 1, 2026, the definition of adjusting items has been expanded to include non-strategic items.)</p>	
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	<p>Rolling 12 months adjusted operating profit / average operative capital employed</p> <p>Group: Rolling 12 months adjusted operating profit / average operative capital employed, segments total.</p> <p>Starting from January 1, 2026 return on capital employed, % is based on operative capital employed.</p>	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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