



Q3 2026

**Glaston Corporation
INTERIM REPORT
January - September 2026**

glaston

Glaston's interim report January–September 2026: Markets remained soft, positive development for Services and Mobility glass equipment

JULY–SEPTEMBER 2026 IN BRIEF

- Orders received totaled EUR 42.2 (43.4) million
- Net sales totaled EUR 39.8 (56.5) million
- Comparable EBITA was EUR 2.9 (4.8) million, i.e. 7.2 (8.5)% of net sales
- The operating result (EBIT) was EUR 2.0 (3.0) million
- Comparable earnings per share were EUR 0.036 (0.076)

JANUARY–SEPTEMBER 2026 IN BRIEF

- Orders received totaled EUR 121.6 (128.5) million
- Net sales totaled EUR 122.3 (159.8) million
- Comparable EBITA was EUR 8.3 (11.0) million, i.e. 6.8 (6.9)% of net sales
- The operating result (EBIT) was EUR 12.2 (3.4) million
- Comparable earnings per share were EUR 0.108 (0.125)

GLASTON'S OUTLOOK FOR 2026 REMAINS UNCHANGED

The architectural glass processing equipment market remained cautious in the third quarter, and a significant recovery is not expected in the near future. However, overall customer discussions and project business activity slightly improved in the third quarter and are expected to continue into the fourth quarter. Driven by China, the mobility glass processing equipment market is expected to be at the same level as in 2025. The service business environment is anticipated to remain healthy, with continued demand for equipment modernizations.

Glaston continues to respond to subdued equipment demand through improved operational efficiency and focused growth opportunities, particularly in lifecycle services and solutions that improve customers' productivity. Due to the ongoing geopolitical tensions and global economic unpredictability, higher-than-normal uncertainty is related to customers' investment decisions.

Glaston's outlook remains unchanged. The company estimates that its net sales will decrease in 2026 from the levels reported for 2025. Comparable EBITA is estimated to amount to EUR 9.0–11.0 million. In 2025, Group net sales totaled EUR 208.8 million and comparable EBITA was EUR 14.0 million.

PRESIDENT & CEO MIIKA ÄPPELQVIST:

"In the third quarter, the market environment remained cautious. Architectural-related investment remained weak across our main regions and customers continued to take a cautious approach to new capacity decisions. While customer activity slightly increased compared to the first half of the year, this did not yet translate into new equipment orders. In the US, weak architectural market indicators continued to weigh on customer confidence and investment decisions. The European markets remained subdued, although early signs of improving customer activity emerged in Central Europe. In the Mobility market, China continued to be the most active market, supported by the demand for advanced glass processing technologies. The market environment for Services remained resilient despite the weakness in new equipment investments. Demand for upgrades, spare parts and service work strengthened further, particularly in North America.

The different market dynamics across our regions and technologies were reflected in our third-quarter order intake. Orders received totaled EUR 42.2 million, the highest level so far this year, although still 3% below the comparison period. Order intake for Mobility, Display & Solar Technologies and Services continued to develop positively. Mobility machine orders more than doubled year-on-year and totaled EUR 10.5 million. This reflects our technological competitiveness in meeting the automotive industry's evolving requirements for automation, production efficiency and optical quality. The majority of mobility orders in the third quarter originated from APAC. Driven by our strong commercial focus on Services, the business maintained its positive development, with orders increasing by 8% year-on-year, led by the Americas. Upgrade demand remained strong, supported by our focused commercial efforts and customers' continued investments in improving the performance of their existing equipment.



The low order intake in the previous quarters affected net sales. With both segments performing below the level of the previous year, net sales were down by 30% and totaled EUR 39.8 million. Service's net sales remained stable year-on-year, and represented 53% of total sales, highlighting its importance in our offering. Despite the significant decline in net sales, we maintained a comparable EBITA margin of 7.2%, corresponding to EUR 2.9 million. Our cost reduction measures during the past two years, the move of the Mobility, Display and Solar production from Switzerland to China, and the positive Services development helped mitigate the impact of lower equipment volumes, providing a stronger foundation for profitability as market conditions improve.

While the prolonged market weakness has weighed on our sales performance, we recognize that there is more we can do to strengthen our commercial execution and competitiveness. We are intensifying our focus on commercial excellence through targeted initiatives, more proactive customer engagement and a sharper focus on winning opportunities across our markets. Our objective is clear: to compete more effectively and capture opportunities even in a market that remains challenging.

Glasstec, held every two years in Düsseldorf in October, is the glass processing industry's leading trade fair and an important platform for our commercial activities. At the event, we introduced new products across our tempering, insulating glass, and laminating technologies. We also launched new automation solutions designed to improve the productivity and efficiency of customers' existing production facilities. These launches support our growth ambitions by strengthening our offering to existing customers and expanding our reach to new customers, particularly in the mid-market segment. Despite the uncertainties in the global business environment, customer discussions indicated cautious signs of improving activity, with some longer term projects in the EMEA region that are now expected to move forward.

Looking towards the end of the year, we continue to see slightly improving customer activity. At the same time, the uncertain business environment is having an impact, with the delivery of some customer projects in the Middle East expected to be delayed. For order intake, the third quarter marked our strongest so far this year, and our ambition is clear: to make the fourth quarter order intake even stronger. With an increasing number of active customer opportunities and intensified commercial efforts across our businesses, we are fully focused on converting this momentum into orders and finishing the year on a positive note."

GLASTON GROUP'S KEY FIGURES

MEUR	7-9/2026	7-9/2025	Change %	1-9/2026	1-9/2025	Change %	1-12/2025
Orders received	42.2	43.4	-2.8%	121.6	128.5	-5.4%	177.4
of which service operations	21.8	20.2	7.8%	62.4	55.7	12.2%	73.8
of which service operations, %	51.6%	46.5%		51.4%	43.3%		41.6%
Order book at end of period	60.4	63.1	-4.3%	60.4	63.1	-4.3%	61.3
Net sales	39.8	56.5	-29.5%	122.3	159.8	-23.5%	208.8
of which service operations	21.1	21.2	-0.8%	60.0	60.7	-1.1%	81.2
of which service operations, %	52.9%	37.6%		49.1%	38.0%		38.9%
EBITDA	4.0	5.2	-23.3%	18.5	10.1	83.4%	13.8
Items affecting comparability ¹⁾	-0.1	0.7	-119.7%	-7.3	4.2	-271.2%	5.1
Comparable EBITDA	3.8	5.9	-35.0%	11.3	14.3	-21.4%	18.9
Comparable EBITDA, %	9.6%	10.4%		9.2%	9.0%		9.1%
Comparable EBITA	2.9	4.8	-39.9%	8.3	11.0	-24.9%	14.0
Comparable EBITA, %	7.2%	8.5%		6.8%	6.9%		6.7%
Operating result (EBIT)	2.0	3.0	-33.2%	12.2	3.4	255.9%	4.4
Profit/loss for the period	1.3	2.3	-42.5%	9.5	1.0	818.4%	1.2
Comparable earnings per share, EUR ³⁾	0.036	0.076	-52.7%	0.108	0.125	-13.4%	0.151
Cash flow from operating activities	3.2	-2.8	214.1%	3.7	-0.9	511.4%	-0.4
Return on capital employed (ROCE), %, (annualized)				15.6%	5.0%		4.8%
Comparable return on capital employed (ROCE), %, (annualized)				7.7%	12.1% ²⁾		11.3%
Equity ratio, %				50.7%	42.4%		43.3%
Net gearing, %				21.1%	44.5%		43.8%
Number of employees at end of period				738	792	-6.8%	772

1)+ cost, - income

2) Comparison period figure has been adjusted

3) On 22 April 2025, a reverse share split was carried out. The number of shares and the share price in the comparison period, and the key figures calculated from them have been adjusted accordingly.

OPERATING ENVIRONMENT

Architectural glass equipment

Affected by the ongoing high degree of uncertainty in the global business environment and key architectural economic indicators developing unfavorably, the Architectural market continued to be soft. Demand for Glaston's tempering, laminating and insulating glass equipment remained at a modest level in all market areas, with customers prioritizing the upgrade of their existing equipment over new machine investments. However, compared to the first half of the year, overall market activity developed positively in terms of customer discussions and active customer cases.

In the EMEA area, market conditions remained largely unchanged and customers continued to prioritize modernization and maintenance of existing equipment. Potentially driven in part by the upcoming glasstec trade fair, demand developed slightly positively, and increased activity was noted particularly in Central Europe. The US market continued to be affected by the uncertainty in the operating environment and investment hesitation continued. In China, the structural differentiation of the market continued. Affected by the low level of activity in the construction market, demand for standard architectural glass remained subdued. Demand for high-performance energy saving glass was stable, driven by green renovation and energy-saving building regulations and standards. This translated into growing demand for intelligent, energy-saving tempering furnaces, fully automatic laminating production lines, and integrated warm-edge insulating glass equipment.

In Services, overall demand and order intake for upgrades remained strong. In EMEA and the Americas, demand for upgrades remained robust, while demand for daily services increased in both regions.

Mobility, Display & Solar glass equipment

In China, the broader automotive glass industry faced mild downward pressure and Electric Vehicle (EV) glass capacity expansion moderated. A structural shift in glass processors' capital spending was observed as customers prioritized retrofitting existing pre-processing lines over investing in new complete lines. Also, non-urgent investment plans were delayed. Electric Vehicle penetration continued to grow, supporting interest for large curved head-up displays (HUDs) and curved panoramic canopy designs, driving demand for advanced pre-processing equipment. In Southeast Asia (SEA), the automotive market growth moderated amid slowing regional vehicle investments. In North America, the demand environment continued to be challenging with new increases in fuel and interest rates. In EMEA, the Mobility market remained cautious and customer investments focused on maintaining and modernizing the existing installed base rather than adding new production capacity.

In Services, demand for upgrades picked up slightly in Americas and China. In Americas, demand for spare parts and service work further increased from a high level. In EMEA, demand for daily services was slightly higher. Despite price sensitivity and slower decision making, demand for service work and spare parts was increasing slightly from a lower level in APAC.

FINANCIAL DEVELOPMENT OF THE GROUP

Orders received and order book

July–September

Due to the sluggish Architectural market, machine orders continued to be limited, and orders received totaled EUR 42.2 (43.4) million. Orders for Architectural Tempering and Laminating Technologies were down by 26%, and orders for Insulating Glass Technologies down by 57%. For Mobility, Display & Solar Technologies, order intake was up by 159% from a low comparison period. Good demand for upgrades continued and Services' order intake was up by 8% year-on-year.

Orders received, EUR million	7–9/2026	7–9/2025	Change%	1–9/2026	1–9/2025	Change%	1–12/2025
Architecture	25.4	34.0	-25.1%	83.7	103.1	-18.8%	140.7
Mobility, Display & Solar	16.7	9.4	77.4%	37.9	25.4	48.9%	36.6
Total segments	42.2	43.4	-2.8%	121.6	128.5	-5.4%	177.4
Unallocated and eliminations	0.0	0.0		0.0	0.0		0.0
Total Glaston Group	42.2	43.4	-2.8%	121.6	128.5	-5.4%	177.4

January–September

Order intake was down by 5% compared to the corresponding period in the previous year and was EUR 121.6 (128.5) million. Due to the low order intake in the previous quarters of the year, orders received for Architectural Tempering and Laminating Technologies were down by 39% and orders for Insulating Glass Technologies down by 35%. For Mobility, Display & Solar Technologies, order intake was up by 76%. Services' order intake was up by 12% year-on-year.

Order book

At the end of the third quarter, the order book stood at EUR 60.4 (63.1) million and was 4% lower year-on-year. The Architecture segment's order book totaled EUR 39.0 (49.5) million, representing 65% of the order book, while the Mobility, Display & Solar segment's order book totaled EUR 21.4 (13.6) million or 35% of the Group's total.

Net sales and profitability

July–September

The Group's net sales were down by 30% from the corresponding period in 2025 and totaled EUR 39.8 (56.5) million. The Architecture segment's net sales were down by 33% and totaled EUR 28.4 (42.2) million. Net sales in the Mobility, Display & Solar segment were down by 18% to EUR 11.7 (14.3) million. Services' net sales were on the same level as in the comparison period.

Of total net sales, the Architecture segment accounted for 71% and the Mobility, Display & Solar segment accounted for 29%. Geographically, the EMEA region accounted for 45%, the Americas for 32%, and the APAC region for 23% of third-quarter net sales.

Comparable EBITA was EUR 2.9 (4.8) million, i.e. 7.2 (8.5)% of net sales with reduced fixed costs and Services' higher share partly offsetting the negative impact of lower machine net sales. The Architecture segment's comparable EBITA was EUR 1.1 (3.6) million and the EBITA margin was 3.9 (8.6)%. The Mobility, Display & Solar segment's profitability improved from the comparison period and was EUR 1.8 (1.2) million and the EBITA margin was 15.2 (8.5)%.

The comparable operating result was EUR 1.8 (3.7) million, i.e. 4.6 (6.5)% of net sales. The third-quarter operating result was EUR 2.0 (3.0) million. Items affecting comparability amounting to EUR 0.1 (-0.7) million were recognized. Financial income and expenses were EUR -0.4 (-0.4) million. The result before taxes was EUR 1.5 (2.5) million. The result for the third quarter was EUR 1.3 (2.3) million and earnings per share were EUR 0.032 (0.056). The comparable earnings per share were EUR 0.036 (0.076).

January–September

The Group's net sales were down by 24% from the corresponding period in 2025 and totaled EUR 122.3 (159.8). The Architecture segment's net sales were down by 24% from the comparison period and totaled EUR 92.8 (122.6) million. Net sales in the Mobility, Display & Solar segment were down by 19% to EUR 30.2 (37.4) million. Services' net sales were on the same level as in the comparison period.

Comparable EBITA amounted to EUR 8.3 (11.0) million, i.e. 6.8 (6.9)% of net sales. The comparable operating result was EUR 4.9 (7.7) million, i.e. 4.0 (4.8)% of net sales. The operating result was EUR 12.2 (3.4) million. Items affecting comparability totaled EUR 7.3 (-4.2) million and consisted mainly of the gain of the sale of Glaston's factory property in Switzerland. Financial income and expenses were EUR -1.2 (-1.6) million. The result before taxes was EUR 10.8 (1.6) million. The result for the January–September period was EUR 9.5 (1.0) million. Earnings per share were EUR 0.227 (0.025) and comparable earnings per share were EUR 0.108 (0.125).

Reporting segment Architecture

Architecture segment's third quarter in brief:

- Markets remained soft.
- Machine orders were limited; order intake for upgrades remained strong
- Net sales declined impacting profitability

Architecture KEY RATIOS EUR million	7-9/2026	7-9/2025	Change%	1-9/2026	1-9/2025	Change%	1-12/2025
Orders received	25.4	34.0	-25.1%	83.7	103.1	-18.8%	140.7
of which service operations	15.5	14.8	4.9%	44.7	41.7	7.2%	55.4
of which service operations, %	61.1%	43.6%		53.3%	40.4%		39.4%
Order book at end of period	39.0	49.5	-21.3%	39.0	49.5	-21.3%	46.0
Net sales	28.4	42.2	-32.8%	92.8	122.6	-24.3%	162.2
of which service operations	14.7	16.5	-10.7%	44.1	46.0	-4.1%	61.5
of which service operations, %	51.8%	39.0%		47.5%	37.5%		37.9%
Comparable EBITA	1.1	3.6	-69.7%	4.2	9.8	-57.0%	12.5
Comparable EBITA, %	3.9 %	8.6%		4.5 %	8.0%		7.7%
Operating result (EBIT)	1.8	2.6	-28.2%	2.9	6.3	-53.6%	7.8
Operating result (EBIT), %	6.5%	6.1%		3.2%	5.1%		4.8%

Orders received

July–September

The subdued Architectural market was reflected in the segment's order intake, which was EUR 25.4 (34.0) million, down by 25% from the 2025 comparison period. The Architectural Tempering and Laminating Technologies order intake was down by 26% to EUR 3.9 (5.3) million, with orders for FC Series lines and a Jumbo Series line. The order intake for Insulating Glass Technologies was down by 57% and totaled EUR 6.0 (13.8) million. In China, the Comfort TPS® line continued to show its competitiveness with two closed deals from key customers. After a lengthy process, an order for a Glaston VARIO TPS® line from a leading glass processor in Northern China was successfully closed. As new machinery investments remained limited, demand for upgrades continued at a high level, and Services' orders were up by 5% year-on-year. Major tempering upgrades were received from the US, Poland, the United Kingdom, and Denmark.

January–September

Throughout the January–September period, the Architectural market was soft. The order intake decreased by 19% compared to the corresponding period in the previous year and totaled EUR 83.7 (103.1) million. Architectural Tempering and Laminating Technologies' orders were down by 39%, and Insulating Glass Technologies down by 35%. Services' orders were up by 7% year-on-year.

Order book

The order book decreased by 21% and stood at EUR 39.0 (49.5) million at the end of September.

Financial development

July–September

The segment's net sales were down by 33% from the comparison period and were EUR 28.4 (42.2) million. Due to the lower order intake in earlier quarters, net sales for Architectural Tempering and Laminating Technologies were down by 59%, and for Insulating Glass Technologies down by 39%. Service net sales were down by 11% from the comparison period. Comparable EBITA was EUR 1.1 (3.6) million, i.e. 3.9 (8.6)% of net sales. Comparable EBITA declined mainly due to the lower volume.

January–September

The segment's net sales were down by 24% and totaled EUR 92.8 (122.6) million with all technologies performing below the level of the previous year. Comparable EBITA was EUR 4.2 (9.8) million, i.e. 4.5 (8.0)% of net sales. The lower volume burdened profitability development.

Reporting segment Mobility, Display & Solar

Mobility, Display & Solar segment's third quarter in brief:

- Led by China, APAC was the most active market
- Order intake up by 77%
- Net sales down by 18% against a strong comparison period, profitability improvement continued

Mobility, Display & Solar KEY RATIOS							
EUR million	7-9/2026	7-9/2025	Change%	1-9/2026	1-9/2025	Change%	1-12/2025
Orders received	16.7	9.4	77.4%	37.9	25.4	48.9%	36.6
of which service operations	6.2	5.4	15.8%	17.8	14.0	27.0%	18.4
of which service operations, %	37.1%	56.8%		47.0 %	55.1%		50.2 %
Order book at end of period	21.4	13.6	57.9%	21.4	13.6	57.9%	15.3
Net sales	11.7	14.3	-17.9%	30.2	37.4	-19.1%	47.1
of which service operations	6.4	4.8	33.3%	15.9	14.7	8.3%	19.7
of which service operations, %	54.2%	33.4%		52.6%	39.3%		41.9%
Comparable EBITA	1.8	1.2	52.7%	4.1	1.3	225.9%	1.5
Comparable EBITA, %	15.2%	8.2 %		13.6%	3.4%		3.2 %
Operating result (EBIT)	0.1	0.4	65.8%	9.3	- 2.9	423.2%	-3.3
Operating result (EBIT), %	1.2 %	2.8%		30.7%	-7.7 %		-7.1%

Orders received

July–September

The Mobility, Display & Solar segment's order intake was up by 77% to EUR 16.7 (9.4) million. In addition to several pre-processing line orders from key customers in China, major orders included a MATRIX EVO bending furnace and CHAMP EVO pre-processing line order from East Asia.

Services' orders were up by 16% from the comparison period. APAC delivered strong order intake growth from a low comparison period. For Americas, upgrade orders increased slightly year-on-year, whereas EMEA performed below the level of the previous year.

January–September

The segment's order intake was up by 49% from the comparison period, totaling EUR 37.9 (25.4) million. Services' orders were up by 27% year-on-year.

Order book

The segment's order book increased by 58% and stood at EUR 21.4 (13.6) million at the end of the period.

Financial development

July–September

The Mobility, Display & Solar segment's net sales were down by 18% from a high comparison period and totaled EUR 11.7 (14.3) million. Services' net sales increased by 33% mainly due to the good spare parts sales in the US. Comparable EBITA improved and was EUR 1.8 (1.2) million, i.e. 15.2 (8.2)% of net sales with the higher Service share contributing positively.

January–September

The segment's net sales decreased by 19% to EUR 30.2 (37.4) million. Comparable EBITA was EUR 4.1 (1.3) million, i.e. 13.6 (3.4)% of net sales, and was mainly due to lower fixed costs and Services' share increasing.

Financial position, cash flow, and financing

At the end of September, Glaston Group's balance sheet total was EUR 168.3 (173.9) million. Intangible assets amounted to EUR 70.1 (72.8) million, of which goodwill was EUR 58.2 (57.7) million. At the end of the period, property, plant, and equipment amounted to EUR 18.4 (22.3) million and inventories to EUR 27.3 (31.4) million.

The comparable return on capital employed (ROCE) was 7.7 (12.1)%.

At the end of September, the company's net gearing was 21.1 (44.5)%. The equity ratio was 50.7 (42.4)%. Net interest-bearing debt totaled EUR 15.7 (28.3) million.

The third-quarter cash flow from operating activities, before the change in working capital, was EUR 5.3 (5.9) million. Cash flow from the change in working capital was EUR -2.2 (-8.7) million. Cash flow from operating activities was EUR 3.2 (-2.8) million. Cash flow from investing activities was EUR -0.4 (-0.4) million. Net cash flow from financing activities was EUR -0.7 (2.9) million.

Capital expenditure and product development

Glaston Group's January–September gross capital expenditure totaled EUR 0.8 (2.2) million and was primarily related to product development. Depreciation and amortization of property, plant, and equipment, and intangible assets totaled EUR 6.4 (6.7) million.

In the review period, the first fully automated tempering process upgrade including Glaston Autopilot, Batch Optimizer and AutoLoad was installed and successfully completed.

Also, preparations for the industry's leading event, the glasstec exhibition, continued. At the event, held in October, Glaston showcased its wide range of automation solutions for tempering, lamination, insulating glass and mobility glass manufacturing. In tempering, the company demonstrated its intelligent automation and real-time quality control solution, which covers the entire tempering workflow, from automatic loading through output monitoring. In insulating glass technologies, the Glaston MUNTIN'MASTER with Cobot, the fully automated solution for muntin bar positioning in TPS® insulating glass units, was presented for the first time.

In January–September, research and product development expenditure, excluding depreciation, totaled EUR 3.4 (6.2) million, of which EUR 0.6 (1.2) million was capitalized. Research and product development expenditure amounted to 2.8 (3.9)% of net sales.

ORGANIZATION & PERSONNEL

Due to the low order intake, consultation procedures with employee representatives following local processes were conducted in Germany and China. As a result of the procedures, nine permanent and five temporary employment contracts were terminated in Germany. In China, temporary lay-offs have been implemented since July 2026.

Glaston Group had 738 (792) employees on September 30, 2026. The Architecture segment employed 605 (612) and the Mobility, Display & Solar segment employed 133 (180) people. Based on expected demand for 2026, approximately 30 employees at the Tianjin factory in China, which serves both segments, were reallocated from the Mobility, Display & Solar segment to the Architecture segment at the beginning of the year. On a comparable basis, excluding these internal reallocations, headcount has declined clearly in both segments.

COST REDUCTION PROGRAM

To ensure profitable performance, Glaston announced in August 2025 a program to improve the company's efficiency and reduce costs in various cost categories. Glaston expected that the planned measures would lead to annual run-rate savings of approximately EUR 6 million and would be realized during 2026. The targeted annual run-rate savings of EUR 6 million were achieved by the end of the first quarter of 2026. Cost discipline is now embedded in the company's operating model, hence permanent as well as short-term cost-saving actions will continue.

GOVERNANCE

Shares and shareholders

Glaston Corporation's shares are listed on the Nasdaq Helsinki Small Cap list. The trading code is GLA1V and the ISIN code is FI4000587340. Each share entitles its holder to one vote and voting right. Glaston Corporation's share capital on September 30, 2026, was EUR 12.7 (12.7) million.

	No. of shares		Share turnover, EUR million	
GLA1V	42,145,805		3.9	
	Highest	Lowest	Closing	Average price *)
Share price	1.34	0.96	1.01	1.11
	30.9.2026		30.9.2025	
Market value	42.5		47.1	
Number of shareholders	6,782		7,146	
Foreign ownership, %	28.3		28.2	

*) trading-weighted average

Annual General Meeting 2026

The Annual General Meeting (AGM) was held on April 16, 2026, in Helsinki. The AGM agreed on all items on the agenda in line with the proposals made by the Shareholders' Nomination Board and the Board of Directors. The resolutions of the AGM are available in the stock exchange release dated April 16, 2026.

SHORT-TERM RISKS AND BUSINESS UNCERTAINTIES

Uncertainties in the global economy and geopolitical environment are expected to continue. Their impact on the Architectural market remains the main short-term risk for Glaston.

Typically, demand for Glaston's products and services for the Architectural market is affected by general economic cycles, particularly the level of activity within the construction industry. While no major changes in the global construction market are expected in the near term, cautious positive developments have been observed in certain regions, particularly in parts of Europe and Asia-Pacific. However, a further deterioration in the geopolitical environment could lead to further delays in customers' investment decisions.

Supported by the transition to electric vehicles, China is the Mobility market's most active region. Outside China, demand is well below typical levels and recovery is not expected soon. Glaston continues to closely follow this development.

Glaston continuously monitors the global economy's development outlook and its impact on the progress of its markets. In the machines businesses a weaker demand environment affects Glaston's net sales and earnings with a delay of four to six months. Any material slowdown in the demand for services would have a faster impact. Also, project business in general could be affected by market uncertainty. More limited availability and the higher cost of financing may increase customer-related credit risks.

Glaston delivers projects involving risks related to engineering, project execution, and installation. Failure to plan or manage these projects could lead to higher-than-estimated costs, revenue recognition delays, or disputes with customers.

With the rapid evolution of digital technologies, including AI, cyber security risks have increased. Potential cyber threats could cause various forms of operational and financial damage to the company.

Major supply chain disruptions may impact the company's performance as component scarcity may cause revenue recognition delays, whereas significantly increased raw materials prices may add to short-term profitability pressure.

Labor shortages and employee turnover are concerns in the market. Glaston's ability to maintain a high level of job satisfaction among its employees and also attract new employees is further emphasized.

Glaston's long-term strategic and operational risks and uncertainties are described in detail in the Annual Review 2025 in the Report of the Board of Directors.

GLASTON'S OUTLOOK FOR 2026

The architectural glass processing equipment market remained cautious in the third quarter, and a significant recovery is not expected in the near future. However, overall customer discussions and project business activity slightly improved in the third quarter and are expected to continue into the fourth quarter. Driven by China, the mobility glass processing equipment market is expected to be at the same level as in 2025. The service business environment is anticipated to remain healthy, with continued demand for equipment modernizations.

Glaston continues to respond to subdued equipment demand through improved operational efficiency and focused growth opportunities, particularly in lifecycle services and solutions that improve customers' productivity. Due to the ongoing geopolitical tensions and global economic unpredictability, higher-than-normal uncertainty is related to customers' investment decisions.

Glaston's outlook remains unchanged. The company estimates that its net sales will decrease in 2026 from the levels reported for 2025. Comparable EBITA is estimated to amount to EUR 9.0–11.0 million. In 2025, Group net sales totaled EUR 208.8 million and comparable EBITA was EUR 14.0 million.

GLASTON CORPORATION

INTERIM FINANCIAL REPORT 1 JANUARY – 30 SEPTEMBER 2026

CONDENSED STATEMENT OF PROFIT OR LOSS

EUR million	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
Net sales	39.8	56.5	-29.5%	122.3	159.8	-23.5%	208.8
Other operating income	1.8	0.4		10.1	1.2		2.1
Changes in inventories of finished goods and work in progress	1.2	-2.8		2.5	-4.2		-6.7
Own work capitalized	0.0	0.0		0.0	0.3		0.3
Materials	-16.9	-22.2		-48.9	-62.7		-81.7
Personnel expenses	-13.8	-15.3		-43.3	-50.1		-66.0
Other operating expenses	-8.0	-11.5		-24.1	-34.3		-43.0
Depreciation, amortization and impairment	-2.0	-2.2		-6.3	-6.7		-9.4
Operating result	2.0	3.0	-33.2%	12.2	3.4	255.9%	4.4
Financial items, net	-0.4	-0.4		-1.2	-1.6		-2.2
Interest expenses on lease liabilities	-0.1	-0.1		-0.2	-0.3		-0.3
Result before income taxes	1.5	2.5	-40.1%	10.8	1.6	577.9%	1.9
Income taxes	-0.2	-0.2		-1.3	-0.6		-0.7
Profit / loss for the period	1.3	2.3	-42.5%	9.5	1.0	818.4%	1.2
Earnings per share, basic, EUR*	0.032	0.056		0.227	0.025		0.028
Earnings per share, diluted, EUR*	0.032	0.056		0.226	0.025		0.028

*On 22 April 2025, a reverse share split was carried out. The number of shares and the share price in the comparison period, and the key figures calculated from them have been adjusted accordingly.

STATEMENT OF OTHER COMPREHENSIVE INCOME

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Profit / loss for the period	1.3	2.3	9.5	1.0	1.2
Other comprehensive income that will be reclassified subsequently to profit or loss:					
Exchange differences on translating foreign operations	0.0	-0.4	1.1	-2.6	-2.4
Cash flow hedges	0.1	-0.2	-0.2	1.0	0.8
Cash flow hedges, taxes	0.0	0.0	0.1	-0.2	-0.1
Other comprehensive income that will not be reclassified subsequently to profit or loss:					
Actuarial gains and losses arising from defined benefit plans	-	-	-	-	0.0
Taxes on actuarial gains and losses arising from defined benefit plans	-	-	-	-	0.0
Other comprehensive income for the reporting period	0.1	-0.5	1.0	-1.8	-1.6
Total comprehensive income for the reporting period	1.4	1.8	10.6	-0.8	-0.5

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR million

	30.9.2026	30.9.2025	31.12.2025
Assets			
Non-current assets			
Goodwill	58.2	57.7	57.8
Other intangible assets	11.9	15.1	14.3
Property, plant and equipment	18.4	22.3	21.5
Right-of-use assets	3.4	4.8	4.3
Financial assets measured at fair value through other comprehensive income	0.0	0.0	0.0
Loan and other non-current receivables	1.1	0.9	1.2
Deferred tax assets	1.7	2.5	2.4
Total non-current assets	94.8	103.3	101.5
Current assets			
Inventories	27.3	31.4	28.0
Trade and other receivables	17.6	19.1	19.6
Contract assets	10.1	13.5	14.4
Total receivables	27.6	32.5	34.0
Cash equivalents	18.6	6.7	8.9
Total current assets	73.5	70.7	70.8
Total assets	168.3	173.9	172.4

EUR million	30.9.2026	30.9.2025	31.12.2025
Equity and liabilities			
Equity			
Share capital	12.7	12.7	12.7
Other restricted equity reserves	0.1	0.1	0.1
Reserve for invested unrestricted equity	95.2	95.2	95.2
Treasury shares	-0.2	-0.2	-0.2
Other unrestricted equity reserves	0.1	0.4	0.2
Retained earnings	-38.0	-47.9	-47.8
Exchange difference	4.7	3.3	3.6
Total equity	74.6	63.6	63.8
Non-current liabilities			
Non-current interest-bearing liabilities	27.6	27.9	28.9
Non-current lease liabilities	1.9	3.4	2.9
Non-current interest-free liabilities and provisions	1.0	1.6	1.6
Deferred tax liabilities	5.7	7.5	6.5
Total non-current liabilities	36.1	40.4	39.9
Current liabilities			
Current interest-bearing liabilities	2.9	1.5	2.9
Current lease liabilities	2.0	2.2	2.1
Current provisions	4.3	5.2	4.8
Trade and other current interest-free payables	46.8	57.5	55.2
Contract liabilities	0.2	0.3	0.1
Liabilities for current tax	1.5	3.3	3.7
Total current liabilities	57.6	69.9	68.7
Total liabilities	93.7	110.3	108.5
Total equity and liabilities	168.3	173.9	172.4

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

EUR million

	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Cash flows from operating activities					
Cash flow before change in net working capital	5.3	5.9	7.9	9.4	11.1
Change in net working capital	-2.2	-8.7	-4.2	-10.2	-11.5
Net cash flow from operating activities	3.2	-2.8	3.7	-0.9	-0.4
Cash flow from investing activities					
Purchases of non-current assets	-0.4	-0.4	-0.8	-2.2	-2.7
Proceeds from sale of other non-current assets	-0.1	-	8.5	-	-
Net cash flow from investing activities	-0.5	-0.4	7.7	-2.2	-2.7
Cash flow before financing	2.7	-3.1	11.4	-3.1	-3.1
Cash flow from financing activities					
Increase in non-current liabilities	-	2.1	-	5.0	34.2
Decrease in non-current liabilities	-	-	-	-	-28.0
Increase in short-term liabilities	-	1.6	-	1.6	2.8
Decrease in short-term liabilities	-	-	-1.4	-2.0	-2.0
Repayment of leasing liabilities	-0.6	-0.7	-2.0	-2.2	-2.9
Return of capital	-	-	-	-2.5	-2.5
Net cash flow from financing activities	-0.7	2.9	-3.4	-0.2	1.5
Effect of exchange rate changes	0.2	-0.4	1.7	-2.3	-1.8
Net change in cash and cash equivalents	2.3	-0.7	9.7	-5.6	-3.4
Cash and cash equivalents at the beginning of period	16.3	7.4	8.9	12.3	12.3
Cash and cash equivalents at the end of period	18.6	6.7	18.6	6.7	8.9
Net change in cash and cash equivalents	2.3	-0.7	9.7	-5.6	-3.4

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

EUR million	Share capital	Other restr. equity	Reserve for inv. unrestr. equity	Treasury shares	Other unrestr. equity	Ret. earnings	Exch. diff.	Total equity
Equity on 1 January, 2026	12.7	0.1	95.2	-0.2	0.2	-47.8	3.6	63.8
Total compr. income for the period	-	-	-	-	-0.1	9.5	1.1	10.6
Acquisition of treasury shares	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	0.0	-	-	-	-	0.0
Share-based incentive plan	-	-	-	-	-	0.0	-	0.0
Taxes on share-based incentive plan	-	-	-	-	-	-0.0	-	-0.0
Return of capital	-	-	-	-	-	-	-	-
Other changes	-	-	-	-	-	0.2	-	0.2
Equity on 30 September 2026	12.7	0.1	95.2	-0.2	0.1	-38.0	4.7	74.6

EUR million	Share capital	Other restr. equity	Reserve for inv. unrestr. equity	Treasury shares	Other unrestr. equity	Ret. earnings	Exch. diff.	Total equity
Equity on 1 January, 2025	12.7	0.1	97.8	-0.2	-0.5	-48.9	5.9	66.8
Total compr. income for the period	-	-	-	-	0.8	1.0	-2.6	-0.8
Acquisition of treasury shares	-	-	-	-	-	-	-	-
Disposal of treasury shares	-	-	-	0.0	-	-	-	0.0
Share-based incentive plan	-	-	-	-	-	-0.0	-	-0.0
Taxes on share-based incentive plan	-	-	-	-	-	0.0	-	0.0
Return of capital	-	-	-2.5	-	-	-	-	-2.5
Other changes	-	-	-	-	-	0.0	-	0.0
Equity on 30 September 2025	12.7	0.1	95.2	-0.2	0.4	-47.9	3.3	63.6

KEY RATIOS	30.9.2026	30.9.2025	31.12.2025
EBITDA, as % of net sales	15.2%	6.3%	6.6%
Comparable EBITDA, as % of net sales	9.2%	9.0%	9.1%
Operating profit (EBIT), as % of net sales	10.0%	2.1%	2.1%
Comparable EBITA, as % of net sales	6.8%	6.9%	6.7%
Profit / loss for the period, as % of net sales	7.8%	0.6%	0.6%
Gross capital expenditure, EUR million	0.8	2.2	2.7
Gross capital expenditure, as % of net sales	0.7%	1.4%	1.3%
Equity ratio, %	50.7%	42.4%	43.3%
Gearing, %	46.0%	55.1%	57.7%
Net gearing, %	21.1%	44.5%	43.8%
Net interest-bearing debt, EUR million	15.7	28.3	28.0
Capital employed, end of period, EUR million	108.9	98.6	100.6
Return on equity, %	18.4%	2.1%	1.8%
Return on capital employed, %	15.6%	5.0%	4.8%
Comparable Return on capital employed, %	7.7%	12.1% ¹⁾	11.3%
Number of personnel, average	752	807	799
Number of personnel, end of period	738	792	772

¹⁾ Comparison period figure has been adjusted.

PER SHARE DATA	30.9.2026	30.9.2025*	31.12.2025*
Number of registered shares, end of period (1.000)	42 146	42 146	42 146
Number of registered shares, end of period, excluding treasury shares (1.000)	42 045	42 045	42 045
Number of shares, average, excluding treasury shares (1.000)	42 045	42 038	42 039
EPS, basic EUR	0.227	0.025	0.028
EPS, diluted, EUR	0.226	0.025	0.028
Comparable EPS, EUR	0.108	0.125	0.151
Comparable EPS, diluted, EUR	0.108	0.125	0.151
Equity attributable to owners of the parent per share, EUR	1.77	1.51	1.52
Return of capital per share, EUR	-	-	-
Return of capital yield / share, %	-	-	-
Price per earnings per share (P/E) ratio	4.5	45.3	39.8
Price per equity attributable to owners of the parent per share	0.57	0.74	0.74
Market capitalization of registered shares, EUR million	42.5	47.1	47.4
Share turnover, %, number of shares traded, % of the average registered number of shares	8.5%	8.0%	11.7%
Number of shares traded, (1.000)	3 559	3 375	4 919
Closing price of the share, EUR	1.01	1.12	1.13
Highest quoted price, EUR	1.34	1.70	1.70
Lowest quoted price, EUR	0.96	1.11	1.10
Volume-weighted average quoted price, EUR	1.11	1.38	1.30

* On 22 April 2025, a reverse share split was carried out. The number of shares and the share price in the comparison period, and the key figures calculated from them have been adjusted accordingly.

The reconciliation of alternative performance measures

Items affecting comparability

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Re-structuring	-0.1	-0.6	-0.5	-3.6	-4.4
Sale of factory property	-	-	7.8	-	-
Other	0.3	-0.2	-0.1	-0.7	-0.7
Items affecting comparability	0.1	-0.7	7.3	-4.2	-5.1

Comparable operating result (EBIT) and EBITA

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Operating result	2.0	3.0	12.3	3.4	4.4
Items affecting comparability ¹⁾	-0.1	0.7	-7.3	4.2	5.1
Comparable EBIT	1.8	3.7	4.9	7.7	9.5
Operating result	2.0	3.0	12.2	3.4	4.4
Amortization ¹⁾	1.0	1.1	3.2	3.2	4.3
EBITA	3.0	4.0	15.4	6.6	8.7
Purchase price allocation, depreciation ¹⁾	0.1	0.1	0.2	0.2	0.2
Items affecting comparability ¹⁾	-0.1	0.7	-7.3	4.2	5.1
Comparable EBITA	2.9	4.8	8.3	11.0	14.0
% of net sales	7.2%	8.5%	6.8%	6.9%	6.7%

¹⁾ + cost, - income

Comparable ROCE% and EPS

EUR million	1-9/2026	1-9/2025	1-12/2025
Profit/loss for the period before taxes	10.8	1.6	1.9
Financial expenses	1.5	2.1	2.9
Items affecting comparability ¹⁾	-7.3	4.2	5.1
Purchase price allocation ¹⁾	1.0	1.0	1.4
Total	6.1	9.0	11.2
Total annualized	8.1	12.0 ³⁾	11.2
Equity	74.6	63.6	63.8
Interest bearing liabilities	34.3	35.0	36.8
Avg (1.1.and end of period)	104.8	98.8	99.8
Comparable ROCE%	7.7%	12.1%³⁾	11.3%
Profit/loss for the period	9.5	1.0	1.2
Purchase price allocation ¹⁾	1.0	1.0	1.4
Items affecting comparability ¹⁾	-7.3	4.2	5.1
-tax	1.2	-1.1	-1.3
Total	4.6	5.3	6.4
Number of shares average, excluding treasury shares ²⁾	42.0	42.0	42.0
Comparable earnings per share, EUR	0.108	0.125	0.151

¹⁾ + cost, - income

²⁾ On 22 April 2025, a reverse share split was carried out. The number of shares and the share price in the comparison period, and the key figures calculated from them have been adjusted accordingly.

³⁾ Comparison period figure has been adjusted.

CALCULATION OF KEY FIGURES

Per share data

Earnings per share (EPS):

Net result attributable to owners of the parent / Average number of shares outstanding

Diluted earnings per share:

Net result attributable to owners of the parent / Average diluted number of shares outstanding

Dividend per share*:

Dividends paid / Number of issued shares at end of the period

Dividend payout ratio*:

(Dividend per share x 100) / Earnings per share

Dividend yield per share*:

(Dividend per share x 100) / Share price at end of the period

Equity attributable to owners of the parent per share:

Equity attributable to owners of the parent at end of the period / Number of shares at end of the period, excluding treasury shares

Average trading price:

Shares traded (EUR) / Shares traded (volume)

Price per earnings per share (P/E):

Share price at end of the period / Earnings per share (EPS)

Price per equity attributable to owners of the parent per share:

Share price at end of the period / Equity attributable to owners of the parent per share

Share turnover:

The proportion of number of shares traded during the period to weighted average number of shares, excluding treasury shares

Market capitalization:

Number of shares at end of the period x share price at end of the period

Number of shares at period end:

Number of issued shares - treasury shares

*The definition is also applied with return of capital

Financial ratios

EBITDA:

Profit / loss before depreciation, amortization, and impairment

Operating result (EBIT):

Profit / loss after depreciation, amortization, and impairment

Cash and cash equivalents:

Cash + other financial assets (includes cash and cash equivalents at amortized cost)

Net interest-bearing debt:

Interest-bearing liabilities (includes interest-bearing liabilities at amortized cost) - cash and cash equivalents

Financial expenses:

Interest expenses of financial liabilities + fees of financing arrangements + foreign currency differences of financial liabilities

Equity ratio, %:

Equity (Equity attributable to owners of the parent + non-controlling interest) x 100 / (Total assets - advance payments received)

Gearing, %:

(Interest-bearing liabilities x 100) / Equity (Equity attributable to owners of the parent + non-controlling interest)

Net gearing, %:

(Net interest-bearing debt x 100) / Equity (Equity attributable to owners of the parent + non-controlling interest)

Return on capital employed, % (ROCE):

(Profit / loss before taxes + financial expenses x 100) / (Equity + interest-bearing liabilities, average of 1 January and end of the reporting period)

Return on equity, % (ROE):

(Profit / loss for the reporting period x 100) / Equity (Equity attributable to owners of the parent + non-controlling interest), average of 1 January and end of the reporting period

Other alternative performance measures

Comparable EBIT:

Operating result after depreciation, amortization, and impairment, +/- items affecting comparability+ large, expensed cloud-computing investments

Comparable EBITDA:

Operating result before depreciation, amortization, and impairment, +/- items affecting comparability+ large, expensed cloud-computing investments

Comparable EBITA:

Operating result before amortization, impairment of intangible assets and purchase price allocation +/- items affecting comparability+ large, expensed cloud-computing investments

Comparable return on capital employed, % (Comparable ROCE):

$$\frac{(\text{Profit / loss before taxes} + \text{amortization of purchase price allocations} + \text{/- items affecting comparability} + \text{financial expenses} \times 100)}{(\text{Equity} + \text{interest-bearing liabilities, average of 1 January and end of the reporting period})}$$

Comparable earnings per share (Comparable EPS):

$$\frac{\text{Net result attributable to owners of the parent} + \text{/- (items affecting comparability+ amortization of purchase price allocations) net of tax}}{\text{Average number of shares outstanding}}$$

Items affecting comparability:

Items affecting comparability are adjusted for non-business transactions or changes in valuation items when they arise from restructuring, acquisitions and disposals, related integration and separation costs, sale or impairment of assets. These may include staff reductions, rationalization of the product range, restructuring of the production structure, and reduction of premises.

Impairment losses on goodwill, gains or losses on disposals due to changes in the group structure, exceptionally large gains or losses on tangible and intangible assets, exceptional compensations for damages and legal proceedings are restated as an item affecting comparability.

NOTES

Basis of preparation

This interim report has been prepared in accordance with International Financial Reporting Standards (IFRS) IAS 34. The interim report has followed the same IFRS accounting principles as in the previous consolidated financial statements 2025. Quarterly information and interim reports are not audited. As a result of rounding differences, the figures presented in the tables may not add up to the total.

1. SEGMENT INFORMATION

Orders received

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architecture	25.4	34.0	83.7	103.1	140.7
Mobility, Display & Solar	16.7	9.4	37.9	25.4	36.6
Total segments	42.2	43.4	121.6	128.5	177.4
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0
Total Glaston Group	42.2	43.4	121.6	128.5	177.4

Net sales

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architecture	28.4	42.2	92.8	122.6	162.2
Mobility, Display & Solar	11.7	14.3	30.2	37.4	47.1
Total segments	40.1	56.5	123.0	160.0	209.2
Unallocated and eliminations	-0.3	0.0	-0.7	-0.1	-0.4
Total Glaston Group	39.8	56.5	122.3	159.8	208.8

Comparable EBITA

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architecture	1.1	3.6	4.2	9.8	12.5
Mobility, Display & Solar	1.8	1.2	4.1	1.3	1.5
Total segments	2.9	4.8	8.3	11.0	14.0
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0
Total Glaston Group	2.9	4.8	8.3	11.0	14.0
Comparable EBITA %	7.2%	8.5%	6.8%	6.9%	6.7%

Comparable EBITA %

	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architecture	3.9%	8.6%	4.5%	8.0%	7.7%
Mobility, Display & Solar	15.2%	8.2%	13.6%	3.4%	3.2%
Total segments	7.2%	8.5%	6.8%	6.9%	6.7%
Unallocated and eliminations	0.0%	0.0%	1.7%	-0.7%	-0.2%
Total Glaston Group	7.2%	8.5%	6.8%	6.9%	6.7%

Operating result (EBIT)

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architecture	1.8	2.6	2.9	6.3	7.8
Mobility, Display & Solar	0.1	0.4	9.3	-2.9	-3.3
Total segments	2.0	3.0	12.2	3.4	4.4
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0
Total Glaston Group	2.0	3.0	12.2	3.4	4.4
Operating result %	4.9%	5.2%	10.0%	2.1%	2.1%

Segment assets

EUR million	30.9.2026	30.9.2025	31.12.2025
Architecture	122.5	133.8	132.1
Mobility, Display & Solar	25.3	30.9	29.0
Total segment assets	147.7	164.6	161.0
Other assets	20.6	9.3	11.3
Total assets	168.3	173.9	172.4

Segment liabilities

EUR million	30.9.2026	30.9.2025	31.12.2025
Architecture	39.4	51.7	50.2
Mobility, Display & Solar	12.4	12.4	11.3
Total segment liabilities	51.8	64.1	61.5
Other liabilities	41.9	46.2	47.0
Total liabilities	93.7	110.3	108.5

Personnel at the end of the period

	30.9.2026	30.9.2025	31.12.2025
Architecture	605	612	602
Mobility, Display & Solar	133	180	170
Total personnel at the end of the period	738	792	772

Personnel by region	30.9.2026	30.9.2025	31.12.2025
Finland	181	202	194
Germany	292	296	293
Other EMEA	51	61	55
Asia	171	186	182
Americas	43	47	48
Total personnel at the end of the period	738	792	772

ORDERS RECEIVED, ORDER BOOK, NET SALES AND OPERATING RESULT BY QUARTERS

Orders received

EUR million	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	25.4	27.1	31.2	37.6	34.0	31.3	37.8
Mobility, Display & Solar	16.7	11.8	9.3	11.2	9.4	6.7	9.3
Total segments	42.2	38.9	40.5	48.8	43.4	38.1	47.1
Unallocated and eliminations	0.0	-	0.0	-	-	-	0.0
Total Glaston Group	42.2	38.9	40.5	48.8	43.4	38.1	47.1

Order book

EUR million	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	39.0	40.9	45.9	46.0	49.5	58.5	65.7
Mobility, Display & Solar	21.4	17.2	14.9	15.3	13.6	18.8	25.1
Total segments	60.4	58.2	60.8	61.3	63.1	77.4	90.8
Unallocated and eliminations	-	0.0	-	-	-	-	-
Total Glaston Group	60.4	58.2	60.8	61.3	63.1	77.4	90.8

Net sales

EUR million	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	28.4	32.6	31.8	39.6	42.2	39.1	41.2
Mobility, Display & Solar	11.7	9.2	9.2	9.7	14.3	12.6	10.5
Total segments	40.1	41.8	41.1	49.3	56.5	51.7	51.8
Unallocated and eliminations	-0.3	-0.3	-0.1	-0.3	0.0	0.0	-0.1
Total Glaston Group	39.8	41.5	40.9	49.0	56.5	51.7	51.7

Comparable EBITA

EUR million

	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	1.1	1.3	1.8	2.7	3.6	2.7	3.5
Mobility, Display & Solar	1.8	1.4	0.9	0.2	1.2	0.5	-0.4
Total segments	2.9	2.7	2.7	3.0	4.8	3.1	3.1
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Glaston Group	2.9	2.7	2.7	3.0	4.8	3.1	3.1
Comparable EBITA %	7.2%	6.6%	6.5%	6.1%	8.5%	6.1%	6.0%

Comparable EBITA %

	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	3.9%	4.0%	5.7%	6.9%	8.6%	6.9%	8.4%
Mobility, Display & Solar	15.2%	15.7%	9.5%	2.4%	8.2%	3.7%	-3.5%
Total segments	7.2%	6.6%	6.5%	6.0%	8.5%	6.1%	6.0%
Unallocated and eliminations	0.0%	0.0%	9.1%	0.0%	0.0%	0.0%	-0.9%
Total Glaston Group	7.2%	6.6%	6.5%	6.1%	8.5%	6.1%	6.0%

Operating result (EBIT)

EUR million

	7-9/2026	4-6/2026	1-3/2026	10-12/2025	7-9/2025	4-6/2025	1-3/2025
Architecture	1.8	0.1	1.0	1.5	2.6	1.2	2.5
Mobility, Display & Solar	0.1	8.7	0.5	-0.5	0.4	-1.7	-1.5
Total segments	2.0	8.8	1.4	1.0	3.0	-0.5	1.0
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Glaston Group	2.0	8.8	1.4	1.0	3.0	-0.5	1.0
Operating result %	4.9%	21.2%	3.5%	2.0%	5.2%	-1.0%	1.9%

ORDERS RECEIVED, ORDER BOOK AND NET SALES BY PRODUCT AREAS**Orders received by product area**

EUR million

	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architectural Tempering and Laminating Technologies	3.9	5.3	14.1	23.0	35.6
Insulating Glass Technologies	6.0	13.8	24.9	38.4	49.8
Mobility, Display and Solar Technologies	10.5	4.1	20.1	11.4	18.2
Services	21.8	20.2	62.4	55.7	73.8
Unallocated and eliminations	0.0	0.0	0.0	0.0	0.0
Glaston Group, total	42.2	43.4	121.6	128.5	177.4

Order book by product area

EUR million

	30.9.2026	30.9.2025	31.12.2025
Architectural Tempering and Laminating Technologies	17.5	18.8	21.2
Insulating Glass Technologies	14.5	24.8	20.1
Mobility, Display and Solar Technologies	18.4	12.5	14.4
Services	10.0	7.0	5.6
Unallocated and eliminations	-	0.0	-
Glaston Group, total	60.4	63.1	61.3

Net sales by product area

EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Architectural Tempering and Laminating Technologies	3.9	9.3	17.9	29.0	38.4
Insulating Glass Technologies	10.4	17.1	32.4	49.4	65.4
Mobility, Display and Solar Technologies	5.4	9.5	14.6	23.5	30.2
Services	21.1	21.2	60.0	60.7	81.2
Unallocated and eliminations	-0.9	-0.7	-2.5	-2.8	-6.4
Glaston Group, total	39.8	56.5	122.3	159.8	208.8

NET SALES BY REGION

Geographical distribution of net sales EUR million	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Americas	12.8	15.3	35.9	46.8	65.3
EMEA	17.8	25.1	59.7	72.9	93.5
APAC	9.2	16.1	26.6	40.1	50.1
Glaston Group, total	39.8	56.5	122.3	159.8	208.8

2. FINANCIAL RISK MANAGEMENT**Liquidity risk**

Liquidity risk is managed through the effective use of advance payments in order to reduce the amount of working capital tied up in the operations. A special focus is set on working capital management and the development is monitored regularly. Short- and long-term cash planning is part of group companies' operational activity together with the Group Treasury. As a measurement for the liquidity risk are the Group's liquid funds and unused credit facilities. Group Treasury reports the Group's liquidity position regularly to the management and to the Board of Directors of Glaston Corporation.

The covenants in use are net interest-bearing debt to equity (gearing ratio) and interest-bearing net debt to EBITDA (leverage). Group treasury is responsible for monitoring the covenants and reports the situation regularly to management and the Board of Directors of Glaston Corporation. All covenant terms have been met.

Glaston Corporation has agreed to extend its long-term financing agreement by three years in December 2025. The financing agreement consists of EUR 32 million long-term loans and a EUR 25 million Revolving Credit Facility. The agreement includes two one-year options for extension of the loan period.

EUR million	In use	Unused	Total
Committed credit facilities 30.9.2026	0.0	25.0	25.0
Committed credit facilities 31.12.2025	5.0	20.0	25.0

Net interest bearing debt

EUR million	30.9.2026	30.9.2025	31.12.2025
Loans from financial institutions	30.4	29.6	31.8
Lease liabilities	3.9	5.6	5.0
Cash	18.6	6.7	8.9
Total	15.7	28.4	28.0
Net gearing, %	21.1	44.5	43.8

Credit risk

The Group becomes exposed to credit and counterparty risks when it grants payment time to the customers. The creditworthiness of these counterparties may decrease and affect Group's result. Credit risk management is conducted in accordance with the Group's Credit Management Policy.

The estimate made for doubtful receivables is based on a review of all trade receivables outstanding on the reporting date as well as on an assessment of the impairment of financial assets based on expected credit losses.

Risk management is performed together with the business management with the objective of avoiding major credit risk concentrations and to verify, that sufficient guarantees and collaterals are received. The Group reduces its credit risk by using letters of credit and guarantees received from the customers to secure the receivables. In addition, the Group uses advance payments to reduce risk and accelerate fund inflows.

At the end of September 2026, 14.8 (20.5 on 31.12.2025) percent of the Group's trade receivables were secured by LCs and other collaterals received.

Ageing analysis of trade receivables			Past due			
EUR million						
	Carrying amount of trade receivables after recognizing allowance account	Not past due	< 30 days	31-180 days	181-360 days	> 360 days
30.9.2026	13.1	9.1	2.0	1.6	0.4	0.1
31.12.2025	15.9	11.0	2.8	1.6	0.4	0.1

3. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Changes in property, plant and equipment

EUR million	1-9/2026	1-9/2025	1-12/2025
Carrying amount at beginning of the period	21.5	23.1	23.1
Additions	0.1	0.8	0.9
Disposals	-1.9	-0.0	-0.0
Depreciation and amortization	-1.4	-1.4	-2.4
Reclassification and other changes	-	0.0	0.0
Exchange differences	0.1	-0.2	-0.1
Carrying amount at end of the period	18.4	22.3	21.5

At the end of September 2026, Glaston had no contractual commitments for the acquisition of property, plant and equipment.

Changes in intangible assets

EUR million	1-9/2026	1-9/2025	1-12/2025
Carrying amount at beginning of the period	72.1	75.6	75.6
Additions	0.7	1.5	1.8
Disposals	-	-0.2	-0.2
Depreciation and amortization	-3.2	-3.2	-4.3
Reclassification and other changes	-	-	-
Exchange differences	0.5	-0.9	-0.8
Carrying amount at end of the period	70.1	72.8	72.1

4. LEASES

LEASES IN THE BALANCE SHEET

EUR million

Right-of-use assets	1-9/2026	1-9/2025	1-12/2025
Carrying amount at beginning of the period	4.3	6.0	6.0
Additions	0.9	0.9	1.1
Depreciation expense	-1.8	-2.1	-2.8
Carrying amount at end of the period	3.4	4.8	4.3

Lease liabilities	1-9/2026	1-9/2025	1-12/2025
EUR million			
Carrying amount at beginning of the period	5.0	7.1	7.1
Additions	0.8	0.7	0.9
Interest expense	0.2	0.3	0.3
Rental payment	-2.1	-2.5	-3.3
Carrying amount at end of the period	3.9	5.6	5.0

LEASES IN PROFIT AND LOSS STATEMENT

EUR million	1-9/2026	1-9/2025	1-12/2025
Depreciation of right-of-use assets	-1.8	-2.1	-2.8
Interest expense on lease liabilities	-0.2	-0.3	-0.3
Short-term lease expense	-0.6	-0.4	-0.5
Total amounts recognised in profit or loss	-2.5	-2.7	-3.6

5. CONTINGENT LIABILITIES

EUR million	30.9.2026	30.9.2025	31.12.2025
Mortgages and pledges			
On own behalf	314.1	314.1	314.1
Guarantees			
On own behalf	3.4	4.8	4.5
On behalf of others	0.1	0.2	0.2

Mortgages and pledges include EUR 21.6 million shares in group companies.

Glaston Group can be a defendant or plaintiff in a number of legal proceedings incidental to those operations. The Group does not expect the outcome of any unmentioned legal proceedings currently pending, either individually or in the aggregate, to have a material adverse effect upon the Group's consolidated financial position or results of operations.

6. DERIVATIVE INSTRUMENTS

EUR million	30.9.2026		30.9.2025		31.12.2025	
	Nominal value	Fair value	Nominal value	Fair value	Nominal value	Fair value
Currency forwards						
Currency forward contracts	8.0	-0.2	8.7	0.4	8.6	0.2
Interest rate derivatives						
Interest rate derivatives	10.0	0.2	22.0	0.0	10.0	-0.0

Glaston hedges foreign currency-denominated sales and cash flows of binding orders received with currency forwards. In fulfilling the conditions of hedge accounting, cash flow hedge accounting under IFRS 9 is applied with respect to currency derivatives.

In August 2024 Glaston entered into a 3-year interest rate swap with a nominal value of EUR 10 million to hedge a variable rate loan, which is subject to hedge accounting.

Derivative instruments are used only for currency and interest rate hedging purposes. Nominal values of derivative instruments do not necessarily correspond with the actual cash flows between the counterparties and do not therefore give a fair view of the risk position of the Group. The fair values are based on market valuation on the date of reporting.

7. FINANCIAL INSTRUMENTS AT FAIR VALUE

Financial instruments at fair value include derivatives. Other financial instruments at fair value through profit or loss can include mainly Glaston's current investments, which are classified as held for trading i.e. which have been acquired or incurred principally for the purpose of selling them in the near future.

Fair values of publicly traded derivatives are calculated based on quoted market rates at the end of the reporting period (fair value hierarchy level 1). All Glaston's derivatives are publicly traded.

Financial assets measured at fair value through other comprehensive income include listed investments are measured at the market price at the end of the reporting period (fair value hierarchy level 2). Investments, for which fair values cannot be measured reliably, such as unlisted equities, are reported at cost or at cost less impairment (fair value hierarchy level 3).

Fair value measurement hierarchy:

Level 1 = quoted prices in active markets

Level 2 = other than quoted prices included within Level 1 that are observable either directly or indirectly

Level 3 = not based on observable market data

During the reporting period there were no transfers between levels 1 and 2 of the fair value hierarchy. During the reporting period there were no changes in the valuation techniques of levels 2 or 3 of the fair value hierarchy.

Financial instruments measured at fair value and included in level 3 of fair value hierarchy, had no effect on the profit or loss of the reporting period or on other comprehensive income. These financial instruments are not measured at fair value on recurring basis.

Fair value hierarchy, fair values

EUR million	30.9.2026				30.9.2025				31.12.2025			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets												
Other shares	-	-	0.0	0.0	-	-	0.0	0.0	-	-	0.0	0.0
Currency forward contracts	-	0.0	-	0.0	-	0.4	-	0.4	-	0.2	-	0.2
Interest rate derivatives	-	0.2	-	0.2	-	0.1	-	0.1	-	-	-	-
Total	-	0.2	0.0	0.3	-	0.5	0.0	0.5	-	0.2	0.0	0.2
Liabilities												
Currency forward contracts	-	-0.2	-	-0.2	-	-0.0	-	-0.0	-	-0.0	-	-0.0
Interest rate derivatives	-	-	-	-	-	-0.0	-	-0.0	-	-0.0	-	-0.0
Total	-	-0.2	-	-0.2	-	-0.1	-	-0.1	-	-0.0	-	-0.0