

Interim Report Q3 2025: Resilient performance and strategic focus

Wirtek's Board of Directors has today approved the interim report for Q3 2025. Below a summary - the detailed report is attached to this announcement.

CEO Michael Aaen comments:

"Q3 2025 shows clear sequential progress for Wirtek. Revenue increased 7% compared to Q2, supported by higher utilisation and new client onboarding, and EBITDA more than doubled quarter on quarter. This marks our second consecutive quarter of improvement, driven by disciplined execution, cost efficiency, and growing commercial traction.

The launch of our new strategy on 6 November sets a clear direction for Wirtek's next growth phase. We are modernising our profitable Services division through AI-assisted delivery while building scalable, subscription-based Solutions powered by the Wirtek IoT Suite. These initiatives will enable a return to organic growth in 2026 and position Wirtek for sustainable value creation."

Financial highlights for the period 1 January – 30 September 2025

TDKK	Q3 2025	Q3 2024	Change	Q1-Q3 2025	Q1-Q3 2024	Change
Revenue	16,608	18,776	-12%	47,614	53,573	-11%
EBITDA	707	1,352	-48%	-136	3,868	-104%
EBITDA-margin (%)	4.3%	7.2%	-41%	-0.3%	7.2%	-104%
Pre-tax profits (EBT)	-107	455	n/a	-2,845	1,754	-262%
Equity	14,075	19,417	-28%	14,075	19,417	-28%
Net cash holdings	-7,412	-1,176	-530%	-7,412	-1,176	-530%

Results during Q3 2025

- **Revenue** was TDKK 16,608 in Q3 2025 (-12% YoY, +7% vs Q2 2025), reflecting traction in the market with both new customers and activity across existing accounts.
- **EBITDA** of TDKK 707 (-48% YoY, +162% vs Q2 2025) shows steady sequential recovery as market traction and cost measures continue to improve.
- The **EBITDA-margin** EBITDA-margin was 4.3% vs 7.2% last year, expected to strengthen further in Q4 as efficiency measures take full effect and revenue momentum builds.
- **Pre-tax profit (EBT)** was negative TDKK -107 for the quarter (Q3 2024: TDKK 455). For Q1-Q3 2025 EBT was negative TDKK -2,845, down from positive TDKK 1,754 in Q1-Q3 2024, mainly due to increased amortisation from acquired intangibles and one-off integration costs.
- **Equity** decreased to TDKK 14,075 (-28%) compared to TDKK 19,417 in Q3 2024, due to negative earnings, dividend distribution, and the earn-out settlements from the 2024 acquisition of Pragmasoft. The solvency ratio remains at a solid 43%.
- **Net cash holdings** ended at TDKK -7,412, driven by payout of dividend, settlement of acquisition-related earn-out, and increased working capital from timing of customer payments.

Outlook for 2025

Wirtek maintains its 2025 full-year guidance, projecting revenue in the range of DKK 64–69m and EBITDA of DKK 1–5m.

Financial calendar

Annual report 2025: 18 March 2026

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About Wirtek

Wirtek A/S is a Danish IT Services and Solutions company delivering software development, embedded engineering, R&D, quality assurance, and testing services to clients worldwide. We specialise in key industries such as Energy, Wireless Communication, Automation & IoT, and Digitalisation, where emerging technologies drive rapid innovation. In addition, Wirtek offers a growing portfolio of proprietary solutions tailored to the Energy and IoT sectors.

At Wirtek, we prioritise long-term client relationships, with some lasting more than a decade. We believe that strong partnerships are as critical as technical excellence in achieving sustainable success. Wirtek operates from offices in Denmark, Romania, and Portugal, and has been listed on Nasdaq First North Copenhagen since 2006.

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