29 OCTOBER 2026

JANUARY–SEPTEMBER 2026

Interim Statement







Qt Group

Third quarter 2026: Net sales grew 27.0%, and EBITA increased despite restructuring costs

July - September 2026

- Net sales increased 27.0 percent to EUR 51.7 million (40.7 million). The effect of exchange rates on the comparison period's net sales was EUR +0.3 million and at comparable exchange rates, net sales increased by 26.0 percent.
- ARR increased to EUR 164.1 million in the third quarter, from 30.6.2026 ARR of EUR160.4 million, an increase of 1.8 percent at comparable exchange rates.
- Operating profit (EBITA) was EUR 5.7 million (4.3 million) or 11.0 percent (10.5 percent) of net sales.
- Operating profit (EBIT) was EUR 2.6 million (2.3 million) or 5.0 percent (5.6 percent) of net sales.
- Earnings per share were EUR 0.04 (0.06).

January -September 2026

- Net sales increased 19.1 percent to EUR 165.7 million (139.2 million). The effect of exchange rates on the comparison period's net sales was EUR -3.0 million and at comparable exchange rates, net sales increased by 21.7 percent.
- ARR increased to EUR 164.1 million (122.0 million), an increase of 32.1 percent from 30.9.2025 at comparable exchange rates.
- Operating profit (EBITA) was EUR 20.0 million (24.4 million) or 12.1 percent (17.5 percent) of net sales
- Operating profit (EBIT) was EUR 10.1 million (18.3 million) or 6.1 percent (13.2 percent) of net sales
- Earnings per share were EUR 0.15 (0.52).

The figures in brackets refer to the comparison period, i.e., the corresponding period in the previous year. The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates. Qt Group Plc has applied the guidance from ESMA (European Securities and Markets Authority) on Alternative Performance Measures and presents the following alternative performance measures in addition to its consolidated IFRS financial statements: Net sales at comparable exchange rates, EBITA and ARR.

Consolidated key figures

EUR 1,000	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
Net sales	51,725	40,722	27.0 %	165,714	139,182	19.1 %	216,281
Operating profit (EBITA)	5,715	4,284	33.4 %	20,045	24,356	-17.7 %	51,807
EBITA, %	11.0 %	10.5 %		12.1 %	17.5 %		24.0 %
Operating profit (EBIT)	2,584	2,277	13.5 %	10,140	18,334	-44.7 %	42,537
EBIT, %	5.0 %	5.6 %		6.1 %	13.2 %		19.7 %
Return on equity, %	0.5 %	0.8 %		1.8 %	7.1 %		16.4 %
Return on investment, %	0.7 %	1.3 %		3.0 %	8.9 %		15.5 %
Interest-bearing liabilities [1]	126,668	7,058	1694.6 %	126,668	7,058	1694.6 %	143,225
Cash and cash equivalents [1]	50,181	93,947	-46.6 %	50,181	93,947	-46.6 %	40,124
Net gearing, % [1]	35.9 %	-45.5 %		35.9 %	-45.5 %		49.2 %
Equity ratio, % [1]	53.6 %	84.5 %		53.6 %	84.5 %		50.8 %
Earnings per share (EPS) [2]	0.04	0.06	-28.1 %	0.15	0.52	-71.2 %	1.25
Diluted earnings per share [2]	0.04	0.06	-28.0 %	0.15	0.52	-71.2 %	1.25
Personnel, on average	1,011	916	10.4 %	1,069	899	19.0 %	958

[1] *At the end of period.* [2] *Euro*

CEO Statement

In the third quarter of 2026, net sales were EUR 51.7 million, an increase of 27.0 percent, or 26.0 percent at comparable exchange rates. The effect of exchange rates on revenue was EUR 0.3 million. The growth was largely driven by an increase in new sales of developer licenses in EMEA and revenue from the acquisition of IAR.

The EBITA grew despite restructuring costs of EUR 5.3 million in the third quarter, or EUR 9.7 million for January – September. This is our estimated total severance cost to close all negotiation processes. Operating profit (EBITA) was EUR 5.7 million or 11.0 percent of net sales.

The ARR on September 30, 2026, amounted to EUR 164.1 million, an increase of 32.1 percent in the last 12 months at comparable exchange rates from September 30, 2025.

Customers continue to be cautious about long-term investment decisions. Despite this, our solutions remain deeply embedded in many customers' critical production and engineering processes, supporting strong customer commitment and stable renewal performance. Retention rates remain steady, particularly in EMEA and AMER, continuing to support long-term customer value creation. Market uncertainty is reflected in customer purchasing behaviour, with some customers preferring shorter contract terms due to budget constraints.

In new product sales, demand remains strong across the Security, Defense, and Aerospace sectors. We also continue to see increasing demand across industries driven by evolving regulatory frameworks, cybersecurity expectations, and product security requirements, including initiatives such as the Cyber Resilience Act (CRA). Overall, new sales grew during Q3 compared to last year, with particularly strong contributions from EMEA. We increased the share of mid-sized and large customer wins, improving the overall outcome.

This regulatory momentum was reflected in our own product development; during the quarter, Qt 6.12 became our first release with a signed EU Declaration of Conformity under the CRA, giving customers a CRA-assessed foundation backed by five years of Long Term Support.

Integration of IAR

We have now reached one year since the IAR acquisition and the integration has come far. On strategy, IAR is now fully incorporated into Qt Group's group-wide strategy. Operationally, core group functions have been integrated, with further system harmonization work planned through the remainder of 2026 as well. Adoption of the subscription licensing model within IAR Business Unit accelerated across the business in the third quarter, with subscription representing the majority of IAR bookings.

Qt World Summit 2026

On October 27 after the reporting period, Qt Group hosted the annual Qt World Summit which brings together the global Qt Group community from developers and engineers to designers and technical management. At the summit, we announced Clate, an AI-native design tool purpose-built for embedded user interfaces. As AI increases the volume of code and design work being produced, the need for tools built specifically for embedded constraints grows with it.

Juha Varelius, President and CEO

Outlook for 2026

The demand for Qt's developer license offering remains solid and is expected to continue at a stable level throughout 2026. Distribution license sales were exceptionally high in 2025 and are expected to be lower in 2026. IAR's transition to a subscription licensing model is expected to put pressure on IAR's net sales in 2026, as revenue that would previously have been recognized upfront is deferred over the subscription period. The operational reorganization announced in April is expected to improve operational efficiency and support long-term profitability.

Guidance for 2026

Qt estimates that the full-year net sales for 2026 will increase by at least 10 percent year-on-year at comparable exchange rates, and that the operating profit margin (EBITA %) will be at least 15 percent in 2026.

The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates.

Qt's role in an AI-driven development landscape

Artificial intelligence is accelerating software development, increasing both the volume and complexity of code being produced across the industry. At the same time, production software continues to require maintainability, security, quality assurance, and compliance with regulatory and industry standards, requirements that AI-generated code alone does not satisfy. As output volumes grow and development cycles shorten, we believe the need for structured development frameworks, automated testing and assurance, and certified tooling is increasing rather than diminishing.

As AI capabilities progress from coding assistance toward more autonomous engineering workflows, we expect the software developer's role to shift accordingly; from direct, hands-on coding toward directing and governing AI-driven development processes. We believe Qt Group's combination of a development framework, software quality assurance tools, and certified compilation infrastructure positions the Group to address this evolving need.

The Group's open-source licensing model is also a factor in AI readiness: because Qt's codebase and documentation are broadly represented in the training data of major AI models, those models demonstrate stronger out-of-the-box performance on Qt-based development compared with closed-source alternatives. Qt's frameworks and tools already support a range of AI-assisted and agentic development workflows, and the Group continues to invest in AI capabilities within its Software Quality offering.

In connection with these industry trends, we expect commercial licensing models across the industry to evolve over time from predominantly per-seat pricing toward models incorporating capacity- or usage-based elements, including for testing and compliance tooling. Within the Group, the IAR business has already transitioned part of its offering from perpetual licensing to a subscription model combining capacity-based and per-seat pricing.

News conference

Qt Group will organize a news conference on October 29, 2026, at 3:00 – 4:00 pm EET at Studio Valla (Flik), Itämerentori 2, in Helsinki, Finland, and as a live webcast at www.qt.io/investors. CEO Juha Varelius and CFO Ann Zetterberg will be presenting the results. Analysts and investors can participate in the news conference in person or via conference call: https://events.inderes.com/qt/q3-2026/dial-in.

Financial information

NET SALES

Qt Group Plc's net sales for the third quarter increased 27.0 percent and amounted to EUR 51.7 million (40.7 million). The effect of exchange rates on the comparison period's net sales was EUR +0.3 million and at comparable exchange rates, net sales increased by 26.0 percent. For the period January - September net sales increased 19.1 percent and amounted to EUR 165.7 million (139.2 million). The effect of exchange rates on the comparison period's net sales was EUR -3.0 million and at comparable exchange rates, net sales increased by 21.7 percent.

FINANCIAL PERFORMANCE

EUR 1,000	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
Net sales	**51,725**	**40,722**	**27.0 %**	**165,714**	**139,182**	**19.1 %**	**216,281**
Other operating income	0	5	-100.0 %	36	488	-92.7 %	534
Materials and services	-875	-1,161	-24.7 %	-3,142	-4,067	-22.8 %	-5,293
Personnel expenses	-34,780	-25,125	38.4 %	-106,342	-79,302	34.1 %	-111,064
Depreciation, amortization and impairment (excl. Intangible assets arising from business combinations)	-1,427	-927	53.9 %	-4,198	-2,789	50.5 %	-4,036
Other operating expenses	-8,929	-9,230	-3.3 %	-32,023	-29,155	9.8 %	-44,614
Operating result (EBITA)	**5,715**	**4,284**	**33.4 %**	**20,045**	**24,356**	**-17.7 %**	**51,807**
EBITA-%	11.0 %	10.5 %		12.1 %	17.5 %		24.0 %
Amortization (intangible assets arising from business combinations)	-3,131	-2,008	56.0 %	-9,905	-6,023	64.5 %	-9,270
Operating result (EBIT)	**2,584**	**2,277**	**13.5 %**	**10,140**	**18,334**	**-44.7 %**	**42,537**
EBIT-%	5.0 %	5.6 %		6.1 %	13.2 %		19.7 %

In the third quarter of 2026, Qt Group's operating profit (EBITA) amounted to EUR 5.7 million (4.3 million). Costs are higher in the third quarter with EUR 5.3 million from restructuring costs.

Qt Group's operating profit (EBIT) in the third quarter of 2026 was EUR 2.6 million (2.3 million).

The earnings before tax for the third quarter totaled EUR 1.4 million (2.1 million) and the net profit was EUR 1.0 million (1.4 million). Income taxes for the third quarter amounted to EUR -0.4 million (-0.7 million).

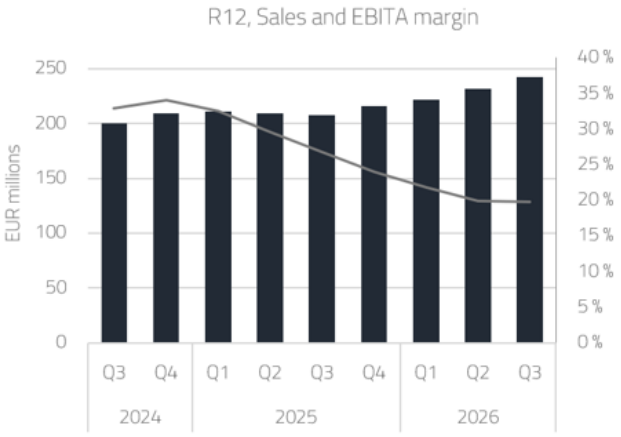
Earnings per share in the third quarter amounted to EUR 0.04 (0.06).

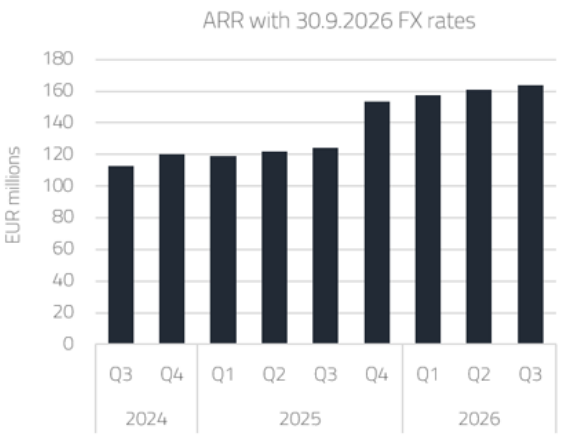
For the period January - September of 2026, Qt Group's operating profit (EBITA) amounted to EUR 20.0 million (24.4 million). Costs are higher with EUR 9.7 million for January – September from restructuring costs. Qt Group's operating profit (EBIT) for January – September of 2026 was EUR 10.1 million (18.3 million). The earnings before tax totaled EUR 7.0 million (16.5 million) and the net profit was EUR 3.8 million (13.1 million). Income taxes for January - September amounted to EUR -3.2 million (-3.4 million).

Earnings per share for the period January - September amounted to EUR 0.15 (0.52).

In the third quarter, ARR increased EUR 3.6 million or 2.3 percent to EUR 164.1 million. The effect of exchange rates on the comparison period's ARR was EUR 0.7 million and at comparable exchange rates, ARR increased EUR 2.9 million or 1.8 percent.

In the last twelve months, ARR increased EUR 42.1 million or 34.5 percent. The effect of exchange rates on the comparison period's ARR was EUR 2.2 million and at comparable exchange rates, ARR increased EUR 39.9 million or 32.1 percent.





FINANCING POSITION AND CASH FLOW

In January-September 2026, cash flow from operating activities was EUR 29.5 million (32.4 million). Qt Group's cash and cash equivalents totaled EUR 50.2 million (EUR 93.9 million) at the end of September.

Qt Group's consolidated balance sheet total at the end of September 2026 stood at EUR 437.1 million (247.5 million). Equity ratio was 53.6 percent (84.5 percent) and net gearing 35.9 percent (-45.5 percent). Interest-bearing liabilities amounted to EUR 126.7 million (7.1 million), of which short-term interest-bearing liabilities accounted for EUR 34.4 million (3.1 million).

In January-September return on investment was 3.0 percent (8.9 percent) and return on equity was 1.8 percent (7.1 percent).

PERSONNEL

Geographical distribution of personnel:

Personnel, on average	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
Finland	210	294	-28.7 %	250	289	-13.4 %	289
Rest of Europe	473	333	42.0 %	484	327	47.8 %	370
APAC	203	169	20.2 %	203	164	23.7 %	175
North America	125	119	4.5 %	132	118	11.8 %	124
Total	**1,011**	**916**	**10.4 %**	**1,069**	**899**	**19.0 %**	**958**

Qt Group's total number of personnel on September 30, 2026, was 1,002 (922).

Other events during the reporting period

REORGANIZATION

On April 20, 2026, Qt Group launched an operational reorganization to improve efficiency, respond to the changed market environment, and fully leverage synergies arising from acquisitions. The reorganization is expected to result in annual cost savings of approximately EUR 20 million. The reorganization is progressing according to plan.

Risks and business uncertainties

Qt Group's risks and uncertainties are related to significant potential changes in the operating environment of both the company and its customers, as well as to Qt Group's ability to execute its strategy.

Qt Group's solutions increase productivity in the product development process of mobile and desktop applications, and embedded devices with and without graphical user interfaces, from interface design and embedded software development to quality assurance, compliance and deployment. Qt Group operates in a highly competitive industry characterized by the rapid emergence and evolution of new technologies, including those used in safety-critical and regulated embedded segments. The emergence and widespread adoption of significant new technology could reduce demand for Qt Group's technology.

The rapid advancement of AI and its growing integration into software development workflows represent both an opportunity and a source of uncertainty. AI-assisted development tools are changing how developers write, test, and deploy software, which could affect demand for certain parts of Qt Group's product portfolio. Qt Group actively monitors these developments and integrates AI capabilities across its solutions to remain well-positioned for future market developments.

Qt Group's distribution license revenue depends on its customers' ability and capacity to manufacture products and devices with graphical user interfaces for the market. Disruptions in customers' global supply chains may cause delays in equipment manufacturers' production processes and reduce production volumes, which could adversely affect net sales generated from distribution licenses.

In addition to organic growth, the company also actively pursues inorganic growth through acquisitions that support its strategy. Therefore, Qt Group may be exposed to risks associated with entering new markets as a result of acquisitions. The integration of acquired products, business operations and personnel also involves various risks.

Exchange rate fluctuations, particularly between the US dollar and the euro, may have a significant impact on the development of the company's net sales. Another factor contributing to considerable fluctuation in quarterly net sales and profitability is the lengthy contract cycle in the major customer segment, where sales cycles can extend to up to 18 months.

Operating environment and market outlook

The company estimates the growth prospects for its business in the next few years as very promising. Qt Group expects strong demand for software design, development and quality assurance tools, especially in the automotive, consumer electronics, security, defense and aerospace, medical devices and industrial automation industries. Qt's solutions for improving the productivity of software development and user interface design provide companies with the ability to respond to the growing requirements in the software market, driven by the exponential growth of the IoT market and the increasing speed of software development life cycles. As software becomes increasingly complex and incorporated into millions of everyday devices, the demand for quality assurance tools will grow. Qt Group expects that the quality assurance and testing automation markets will continue to grow in the future.

Growth in the sales of developer licenses for devices with graphical user interfaces will also be reflected in the growth of net sales from distribution licenses. Distribution license revenue is based on the customer's production volume, which is why Qt Group's net sales can vary significantly from one quarter to the next.

A general economic slowdown may reduce the demand for the products of Qt's customers and, consequently, slow the growth of Qt Group's business. Increased geopolitical risks generally add uncertainty to global trade, which affects companies' investment decisions and inventory management, as well as general consumer demand. A weakening of the global economic situation may also affect the solvency of the company's customers.

In Espoo, October 29, 2026

Qt Group Plc

Board of Directors

Financial information for January 1– September 30, 2026

ACCOUNTING PRINCIPLES

This interim report is not prepared according to the IAS 34 Interim Financial Reporting standard. Qt Group applies the provisions of the Finnish Securities Markets Act for half-yearly financial reporting and publishes interim reports in the first and third quarters of the year to present the key information of its financial development. The information presented in this interim report has not been audited.

SEGMENT REPORTING

Qt Group reports on one business segment. The reported segment covers the entire Group, and its figures are congruent with the consolidated figures.

INFORMATION ON PRODUCTS AND SERVICES

Qt Group reports its net sales by type as follows: License sales and consulting, and maintenance revenue. License sales include developer licenses and distribution licenses (runtimes). During the quarter the license sales and consulting increased by 16.0 percent, and maintenance revenue increased by 155.3 percent. The effect of exchange rates on the comparison period's net sales was EUR +0.3 million and at comparable exchange rates, net sales increased by 26.0 percent. The distribution licenses increased by 18.2 percent in the third quarter. During January-September the license sales and consulting increased by 8.4 percent, and maintenance revenue increased by 165.4 percent. The effect of exchange rates on the comparison period's net sales was EUR -3.0 million and at comparable exchange rates, net sales increased by 21.7 percent.

EUR 1,000	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
License sales and consulting[1]	43,513	37,505	16.0 %	140,613	129,725	8.4 %	198,607
Maintenance revenue	8,213	3,217	155.3 %	25,101	9,457	165.4 %	17,674
Total	**51,725**	**40,722**	**27.0 %**	**165,714**	**139,182**	**19.1 %**	**216,281**
Of which distribution licenses	11,637	9,844	18.2 %	39,510	43,601	-9.4 %	56,811

[1] *Includes hardware sales from acquired IAR business*

NET SALES AT COMPARABLE CURRENCIES

The purpose of the alternative performance measure, 'net sales at comparable exchange rates', is to provide investors with information for comparison between reporting periods by illustrating the company's operative net sales development independent of exchange rate fluctuations. The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates.

EUR 1,000	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %
Net sales	51,725	40,722	27.0 %	165,714	139,182	19.1 %
Effect of exchange rates		318			-2,961	
Net sales at comparable exchange rates	**51,725**	**41,040**	**26.0 %**	**165,714**	**136,221**	**21.7 %**

OPERATING PROFIT EBITA AND EBITA-%

Operating profit (EBITA) is presented because it reflects the Group's operational performance better than Operating profit (EBIT). Operating profit (EBITA) does not include amortization of fair value adjustments at acquisitions. EBITA, % presents Operating profit (EBITA) as a percentage share of the revenue. The table below shows a reconciliation between Operating profit (EBITA) and Operating profit (EBIT).

EUR 1,000	7-9/2026	7-9/2025	1-9/2026	1-9/2025	1-12/2025
Operating profit (EBIT)	**2,584**	**2,277**	**10,140**	**18,334**	**42,537**
Amortization on fair value adjustments at acquisitions	3,131	2,008	9,905	6,023	9,270
Operating profit (EBITA)	**5,715**	**4,284**	**20,045**	**24,356**	**51,807**

ARR AT THE END OF PERIOD

ARR represents the value of the Qt, SQS and IAR developer license base, in which the contract value of multi-year developer license deals is annualized. Excluding hardware, distribution licenses and perpetual licenses. End-of-period ARR is revalued at the end-of-period exchange rates.

EUR 1,000	30/9/2026	30/9/2025	Change, %	30/6/2026	Change, %
ARR	164,064	121,970	34.5 %	160,431	2.3 %
Effect of exchange rates		2,180		738	
ARR at comparable exchange rates	**164,064**	**124,150**	**32.1 %**	**161,169**	**1.8 %**

Consolidated income statement

EUR 1,000	7-9/2026	7-9/2025	Change, %	1-9/2026	1-9/2025	Change, %	1-12/2025
Net sales	**51,725**	**40,722**	**27.0 %**	**165,714**	**139,182**	**19.1 %**	**216,281**
Other operating income	-	5	-100.0 %	36	488	-92.7 %	534
Materials and services	-875	-1,161	-24.7 %	-3,142	-4,067	-22.8 %	-5,293
Personnel expenses	-34,780	-25,125	38.4 %	-106,342	-79,302	34.1 %	-111,064
Depreciation, amortization and impairment	-4,558	-2,934	55.3 %	-14,103	-8,811	60.1 %	-13,307
Other operating expenses	-8,929	-9,230	-3.3 %	-32,023	-29,155	9.8 %	-44,614
Operating result	2,584	2,277	13.5 %	10,140	18,334	-44.7 %	42,537
Financial income and expenses (net)	-1,196	-201	495.7 %	-3,186	-1,785	78.5 %	-2,277
Profit before taxes	1,388	2,076	-33.2 %	6,954	16,549	-58.0 %	40,260
Income taxes	-362	-650	-44.3 %	-3,176	-3,417	-7.0 %	-8,474
Net profit for the review period	**1,026**	**1,426**	**-28.1 %**	**3,778**	**13,132**	**-71.2 %**	**31,786**
Other comprehensive income:							
Items which may be reclassified subsequently to profit or loss:							
Exchange differences on translation of foreign operations	-956	-105	809.2%	-890	-1,298	-31.4 %	-1,283
Total comprehensive income for the review period	**70**	**1,321**	**-94.7 %**	**2,887**	**11,835**	**-75.6 %**	**30,503**
Distribution of net profit for the review period:							
Parent company shareholders	1,026	1,426	-28.1 %	3,778	13,132	-71.2 %	31,786
Distribution of comprehensive income for the review period:							
Parent company shareholders	70	1,321	-94.7 %	2,887	11,835	-75.6 %	30,503
Earnings per share (EPS), EUR	0.04	0.06	-28.1 %	0.15	0.52	-71.2 %	1.25
EPS adjusted for dilution, EUR	0.04	0.06	-28.0 %	0.15	0.52	-71.2 %	1.25

Consolidated statement of financial position

ASSETS

EUR 1,000	09/30/2026	09/30/2025	12/31/2025
Non-current assets			
Goodwill	166,886	44,370	166,886
Other intangible assets	114,161	33,096	125,804
Tangible assets	7,855	8,311	10,786
Long-term receivables	389	105	385
Contract assets	4,923	2,194	3,430
Deferred tax assets	3,020	1,138	3,302
Total non-current assets	**297,235**	**89,214**	**310,593**
Current assets			
Inventory	721	-	849
Trade receivables	50,480	39,512	58,449
Other receivables	28,934	18,454	25,357
Contract assets	9,513	6,349	8,974
Cash and cash equivalents	50,181	93,947	40,124
Total current assets	**139,829**	**158,261**	**133,754**
Total assets	**437,064**	**247,474**	**444,347**

SHAREHOLDERS' EQUITY AND LIABILITIES

EUR 1,000	09/30/2026	09/30/2025	12/31/2025
Shareholders' equity			
Share capital	500	500	500
Unrestricted shareholders' equity reserve	54,769	54,769	54,769
Own shares	-9,960	-9,960	-9,960
Translation difference	-2,010	-1,134	-1,120
Retained earnings	165,715	133,595	133,546
Net profit for the review period	3,778	13,132	31,786
Total shareholders' equity	**212,792**	**190,902**	**209,522**
Liabilities			
Long-term interest-bearing liabilities	92,241	3,917	109,038
Deferred tax liabilities	25,571	9,610	28,725
Other long-term liabilities	4,910	5,095	5,818
Total long-term liabilities	**122,722**	**18,621**	**143,581**
Short-term interest-bearing liabilities	34,426	3,142	34,186
Accounts payable	2,897	2,602	4,379
Other short-term liabilities	64,227	32,207	52,679

Total short-term liabilities	**101,550**	**37,951**	**91,244**
Total liabilities	**224,272**	**56,572**	**234,825**
Total shareholders' equity and liabilities	**437,064**	**247,474**	**444,347**

Consolidated cash flow statement

EUR 1,000	1.1.-30.9.2026	1.1.-30.9.2025	1.1.-31.12.2025
Result before taxes	**6,954**	**16,549**	**40,260**
Adjustment to net profit			
Depreciation and amortization	14,103	8,811	13,307
Other adjustments	4,363	54	1,400
Change in working capital			
Change in trade and other receivables	1,735	18,669	3,669
Change in accounts payable and other liabilities	10,710	-400	-5,353
Interest paid	-2,029	-236	-1,131
Other financial items	-25	-40	-594
Tax paid	-6,263	-11,046	-11,338
Cash flow from operations	**29,548**	**32,361**	**40,218**
Purchase of tangible and intangible assets	-1,122	-543	-1,112
Payment for acquisition of subsidiary, net of cash acquired	-	-	-195,349
Cash flow from investments	**-1,122**	**-543**	**-196,461**
Changes in lease liabilities	-3,411	-1,993	-2,609
Repayment of short-term borrowings	-15,000	-	-15,000
Proceeds from long-term borrowings	-	-	150,000
Cash flow from financing	**-18,411**	**-1,993**	**132 391**
Change in cash and cash equivalents	**10,015**	**29,824**	**-23,851**
Cash and cash equivalents at beginning of period	**40,124**	**64,861**	**64,861**
Net foreign exchange difference	41	-739	-885
Cash and cash equivalents at end of period	**50,181**	**93,947**	**40,124**

Calculation formulas for key figures

Return on equity

$$\frac{\text{(PROFIT/LOSS BEFORE TAXES – TAXES)}}{\text{Shareholders' equity + minority interest (average)}} \times 100$$

Return on investment

$$\frac{\text{(PROFIT/LOSS BEFORE TAXES + INTEREST AND OTHER FINANCING COSTS)}}{\text{Balance sheet total – non-interest-bearing liabilities (average)}} \times 100$$

Net Gearing

$$\frac{\text{INTEREST-BEARING LIABILITIES – CASH, BANK RECEIVABLES AND FINANCIAL SECURITIES}}{\text{Shareholders' equity}} \times 100$$

Equity ratio

$$\frac{\text{SHAREHOLDERS' EQUITY + MINORITY INTEREST}}{\text{Balance sheet total – advance payments received}} \times 100$$