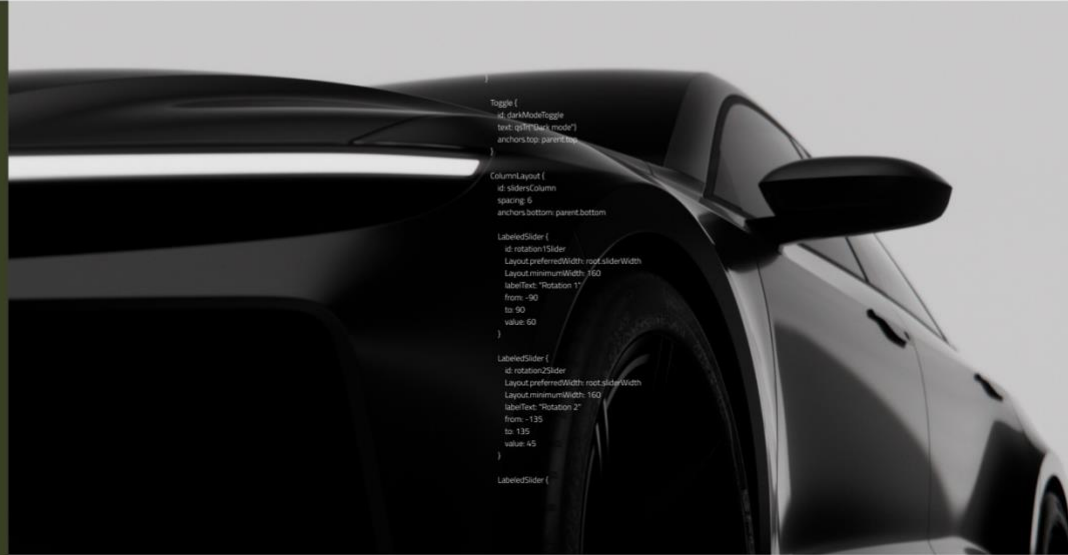


JANUARY–MARCH 2026

# Interim statement



# First quarter 2026: Net sales growth of 11.6% in a challenging market

## January - March 2026

- Net sales increased 11.6 percent to EUR 52.7 million (EUR 47.2 million). The effect of exchange rates on the comparison period's net sales was EUR -2.7 million and at comparable exchange rates, net sales increased by 18.4 percent.
- ARR increased to EUR 155.9 million (EUR 122.1 million), an increase of 32.7 percent at comparable exchange rates.
- Operating profit (EBITA) was EUR 5.0 million (EUR 8.5 million) or 9.6 percent (17.9%) of net sales
- Operating profit (EBIT) was EUR 1.5 million (EUR 6.5 million) or 2.8 percent (13.7%) of net sales
- Earnings per share were EUR 0.01 (EUR 0.20).

*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.*

### Q1 Highlights

- Qt joins forces with Qualcomm in a strategic partnership to speed up development of industrial AI devices for future factories
- Qt joins NVIDIA Halos in a strategic partnership for automated safety in physical AI

### Events after the end of Q1

- Annual general meeting was held April 14, 2026. The AGM reelected all board members with the addition of Jouni Toijala
- Qt initiated an operational reorganization to improve efficiency, aiming to save approximately 20 MEUR. The planned measures may result in the termination of up to 200 positions globally

## Consolidated key figures

EUR 1,000	1-3/2026	1-3/2025	Change, %	1-12/2025
Net sales	52,727	47,236	11.6%	216,281
Operating profit (EBITA)	5,049	8,460	-40.3%	51,807
EBITA, %	9,6%	17.9%		24.0 %
Operating profit (EBIT)	1,497	6,452	-76.8%	42,537
EBIT, %	2,8%	13.7%		19.7 %
Net profit	356	4,966	-92.8%	31,786
% of net sales	0.7%	10.5%		14.7%
Return on equity, %	0.2%	2.7%		16.4 %
Return on investment, %	0.4%	3.4%		15.5 %
Interest-bearing liabilities <sup>1</sup>	143,529	7,599	1788.8%	143,225
Cash and cash equivalents <sup>1</sup>	56,411	80,570	-30.0%	40,124
Net gearing, % <sup>1</sup>	41.3%	-39.8%		49.2 %
Equity ratio, % <sup>1</sup>	51.3%	82.3%		50.8 %
Earnings per share (EPS), EUR	0.01	0.20	-92.8 %	1.25
Diluted earnings per share, EUR	0.01	0.20	-92.8 %	1.25
Personnel, on average	1,126	878	28.3 %	958

<sup>1</sup> At the end of period

# CEO statement

**In the first quarter of 2026, net sales were EUR 52.7 million, an increase of 11.6 percent or 18.4 percent at comparable exchange rates. The effect of exchange rates on revenue was EUR -2.7 million. The recurring revenue base continued to strengthen in the first quarter of 2026. ARR grew 32.7 percent at comparable exchange rates in the last 12 months, reflecting that our long-term customer relationships remain solid, even as the broader operating environment remained challenging. Geopolitical tensions and market uncertainty that characterized 2025 continued into the new year, and customer caution around new product development investments persisted, particularly in export-exposed segments.**

The general weak economic situation and uncertain outlook continue to caution companies to start new product development projects or make additional investments into on-going projects. Customers are increasingly cost-conscious, actively looking to find savings across their software development spend. Operating profit (EBITA) was EUR 5.0 million or 9.6 percent of net sales in the first quarter of 2026. Company expects that the on-going reorganization and cost review will support better profitability already for the second half of 2026.

Qt Group's ARR on March 31, 2026, amounted to EUR 155.9 million, an increase of 32.7 percent in the last 12 months at comparable exchange rates from March 31, 2026. Increasing recurring revenue indicates a solid foundation for Qt Group's long-term growth.

In the first quarter of 2026 we continued to add new customers while defending our position with our top customers, reflecting the underlying health of our installed base in across multiple industries. In APAC, business continued to grow with sustained positive demand signals. In EMEA, export-related business face the risk from global economic conditions, whereas demand in less impacted sectors is growing. In Americas, the overall business sentiment remains cautious due to perceived market risks.

## **Integration of IAR**

The integration of IAR into Qt is progressing according to plan. During the first quarter of 2026, we laid the operational foundations for a unified organization, aligning core systems, establishing data-sharing across teams, and preparing for the full integration of IAR into the Qt group.

## **AI Partnerships in Q1**

AI-assisted development is growing rapidly but embedded and safety-critical industries face unique challenges around hardware requirements, physical testing, and regulatory compliance. While our customers are already using AI for production code, industry-wide certification and verification standards are still evolving. With tools like Squish and IAR Compiler, Qt is well-positioned to bridge this gap.

We strengthened our partner network by announcing collaboration with Qualcomm Technologies to pre-optimize Qt's framework for their Dragonwing IQ series processors, presenting a proof-of-concept and demo applications for Edge AI use cases. At NVIDIA GTC 2026, we joined the NVIDIA Halos AI Systems Inspection Lab, where Axivion, the only tool handling CUDA C++ extensions specifically, automates the safety documentation that regulated industries need to certify Physical AI systems.

## **Strengthening our operational foundation**

In mid-April, after the reporting period, Qt Group launched reorganization measures to improve operational efficiency, respond to the changed market environment, and fully leverage synergies arising from IAR and other acquisitions the company has carried out in the past years. The reorganization is expected to result in annual cost savings of approximately EUR 20 million. Globally, the planned actions may impact up to 200 positions in total. We believe that this planned reorganization is a necessary step to build a more agile and clearer organization, that will strengthen our long-term profitability and ability to execute on our strategy.

## **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 reorganisation 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 position in an AI-driven development landscape

AI is accelerating software development across industries, increasing the volume and complexity of code being produced. At the same time, production software still demands maintainability, security, quality, and compliance with standards and reusability that AI alone cannot provide. As output grows and cycles shorten, the need for structured development frameworks, automated testing and assuring and certified tooling become more prominent, not less.

Qt Framework provides a foundational software development environment wherever development teams need to ship reliable software across platforms, devices and applications. Coco, Squish, and Axivion address the growing need for automated testing and quality assurance, while IAR provides the certified compilation infrastructure that regulatory requirements demand.

As AI evolves from coding assistant to autonomous engineering partner, the developer role shifts from hands-on coding to directing and governing agentic workflows. Qt is well-positioned for this shift, offering dedicated AI assistants for developers, designers, and quality engineers. Each assistant, including the Qt AI Assistant for developers, the Qt Design Studio Assistant for designers, and the Squish AI Assistant for quality engineers, augments human skills with intelligent automation, improving product development workflows and delivering higher quality without diminishing human creativity and judgement.

As AI transforms software development, Qt's combination of development framework, software quality tools, and certified compilation infrastructure makes it well-equipped to serve the evolving needs of its customers.

## News conference

Qt Group will organize a news conference on May 13, at 3:00–4:00 pm EEST in Eliel studio, Sanomatalo, in Helsinki, Finland, and as a live webcast at [www.qt.io/investors](http://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/q1-2026/dial-in>

## Financial information

### NET SALES

Qt Group Plc's net sales for the first quarter increased 11.6 percent and amounted to EUR 52.7 million (EUR 47.2 million). License sales and consulting increased by 0.1 percent and maintenance revenue increased by 176.7 percent. The effect of exchange rates on the comparison period's net sales was EUR -2.7 million and at comparable exchange rates, net sales increased by 18.4 percent.

### FINANCIAL PERFORMANCE

EUR 1,000	1-3/2026	1-3/2025	Change, %	1-12/2025
<b>Net sales</b>	<b>52,727</b>	<b>47,236</b>	<b>11.6%</b>	<b>216,281</b>
Other operating income	30	0		534
Materials and services	-1,288	-1,436	-10.3%	- 5,293
Personnel expenses	-33,757	-26,825	25.8%	-111,064
Depreciation, amortization and impairment*	-1,397	-937	49.1%	- 4,036
Other operating expenses	-11,266	-9,578	17.6%	- 44,614
<b>Operating result (EBITA)</b>	<b>5,049</b>	<b>8,460</b>	<b>-40.3%</b>	<b>51,807</b>
EBITA-%	9.6%	17.9 %		24.0%
Depreciation (Intangible assets arising from business combinations)	-3,552	-2,008	77.0%	- 9,270
<b>Operating result (EBIT)</b>	<b>1,497</b>	<b>6,452</b>	<b>-76.8%</b>	<b>42,537</b>
EBIT-%	2.8%	13.7 %		19.7 %

\*excl. Intangible assets arising from business combinations

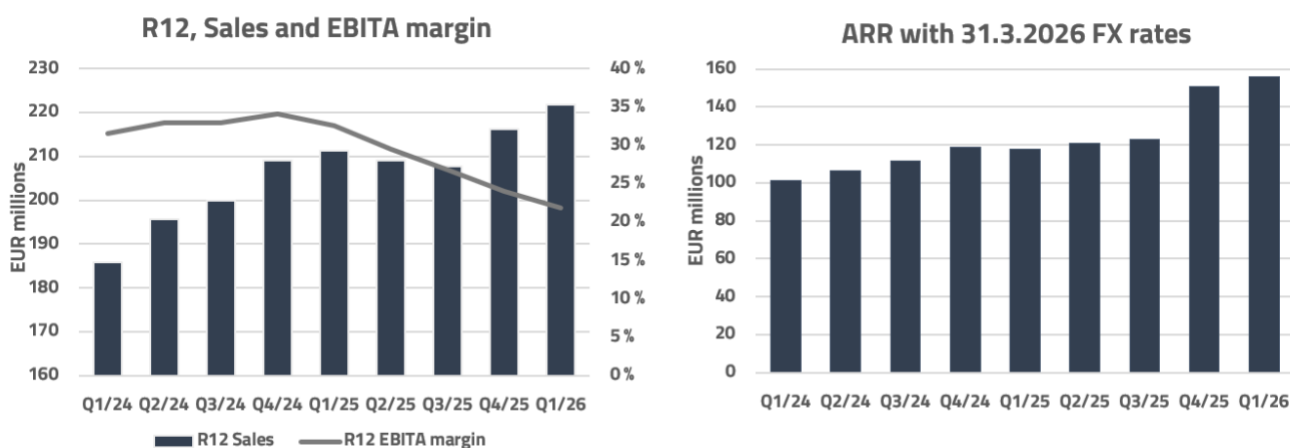
In the first quarter of 2026, Qt Group's operating profit (EBITA) amounted to EUR 5.0 million (EUR 8.5 million). Qt Group's operating profit (EBIT) in the first quarter of 2026 was EUR 1.5 million (EUR 6.5 million).

The earnings before tax for the first quarter totaled EUR 0.4 million (EUR 6.2 million) and the result was EUR 0.4 million (EUR 5.0 million). Income taxes for January-March amounted to EUR 0.1 million (EUR 1.3 million).

Earnings per share in the first quarter amounted to EUR 0.01 (EUR 0.20).

In the first quarter, ARR increased EUR 5.3 million or 3.6 percent to EUR 155.9 million (31.12.2025 ARR EUR 150.6 million). The effect of exchange rates on the comparison period's ARR was EUR 1.7 million and at comparable exchange rates, ARR increased EUR 3.6 million or 2.4 percent.

In the last twelve months, ARR increased EUR 33.9 million or 27.7 percent (31.3.2025 ARR EUR 122.1 million). The effect of exchange rates on the comparison period's ARR was EUR -4.5 million and at comparable exchange rates, ARR increased EUR 38.4 million or 32.7 percent.



## FINANCING AND INVESTMENTS

In January-March 2026, cash flow from operating activities was EUR 17.9 million (EUR 16.7 million). Qt Group's cash and cash equivalents totaled EUR 56.4 million (EUR 80.6 million) at the end of March.

Qt Group's consolidated balance sheet total at the end of March 2026 stood at EUR 443.3 million (EUR 242.7 million). Net cash flow from investments in January-March 2026 was EUR -0.6 million (EUR -0.2 million).

Equity ratio was 51.3 percent (82.3 percent) and gearing 41.3 percent (-39.8 percent). Interest-bearing liabilities amounted to EUR 143.5 million (EUR 7.6 million), of which short-term loans accounted for EUR 35.1 million (EUR 3.0 million).

In January-March, return on investment was 0.4 percent (3.4 percent) and return on equity was 0.2 percent (2.7 percent).

## PERSONNEL

Geographical distribution of personnel:

Personnel, on average	1-3/2026	1-3/2025	Change, %	1-12/2025
Finland	284	282	0.6%	289
Rest of Europe	492	321	53.2%	370
APAC	205	158	30.2%	175
North America	145	117	24.0%	124
<b>Total</b>	<b>1,126</b>	<b>878</b>	<b>28.3%</b>	<b>958</b>

Qt Group's total number of personnel on March 31, 2026, was 1,120 (888).

# Other events during the reporting period

## GOVERNANCE

Qt Group Plc's Annual General Meeting (AGM) held on April 14, 2026, adopted the company's financial statements, including the consolidated financial statements for the accounting period 1 January – 31 December 2025, reviewed the Remuneration Report for company's governing bodies and discharged the Members of the Board and the Chief Executive Officer from liability. The AGM decided that based on the balance sheet to be adopted for the accounting period ended December 31, 2025, no dividend will be paid.

The AGM decided to elect six members to the Board. Elina Anckar, Marika Auramo, Matti Heikkonen, Robert Ingman and Mikko Marsio were re-elected and Jouni Toijala was newly elected as Board members. At the Organizing Meeting held after the General Meeting, Robert Ingman was elected as Chair of the Board and Mikko Marsio was elected as Vice Chair of the Board.

The AGM authorized the Board to decide on the repurchase and/or acceptance as pledge of a maximum of 2,000,000 of the company's own shares by using funds in the unrestricted equity. The Board shall decide on how the shares will be repurchased. The shares may be repurchased otherwise than in proportion to the shareholdings of the current shareholders. The authorization also includes the acquisition of shares through public trading organized by Nasdaq Helsinki Ltd in accordance with its and Euroclear Finland Ltd's rules and instructions, or through offers made to shareholders. The shares may be repurchased in order to improve the capital structure of the company, to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes, to be transferred for other purposes, or to be cancelled. The shares shall be repurchased for a price based on the fair value quoted in public trading. The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until October 14, 2027 and it replaces any earlier authorizations on repurchase and/or acceptance as pledge of company's own shares.

The AGM authorized the Board to decide on share issue and granting of special rights pursuant to Chapter 10 Section 1 of the Companies Act, subject to or free of charge, in one or several tranches on the following terms: The maximum total number of shares to be issued by virtue of authorization is 2,000,000. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. By virtue of the authorization, the Board of Directors is entitled to decide on share issues and granting of special rights waiving the pre-emptive subscription rights of the shareholders (directed issue). The authorization may be used in order to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes and to improve the capital structure of the company, or for other purposes decided by the Board of Directors. The authorization includes the Board of Directors' right to decide on all terms relating to the share issue and granting of special rights including the subscription price, its payment and its entry into the company's balance sheet. The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until October 14, 2027 and it replaces any earlier authorizations on share issue and granting of special rights.

## CHANGES IN THE MANAGEMENT TEAM

Qt Group's CFO and member of the Management Team Jouni Lintunen moved to other position outside the Company as of February 6, 2026. CFO of IAR Systems Group Ann Zetterberg was appointed as interim CFO and member of the Management Team until a permanent CFO was appointed.

# Events after the reporting period

## CHANGES IN THE MANAGEMENT TEAM

Ann Zetterberg was appointed permanent CFO and member of the Management Team as of 7 April 2026. Cecilia Wachtmeister, Senior Vice President, BU IAR and part of Qt Group's Management Team, will pursue other opportunities outside the Company and Karin Schreil has been recruited to replace Cecilia. Karin started May 4, 2026.

## 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, which are expected to be fully realized during 2027. Globally, it's estimated that the planned actions may result in the termination of up to a maximum of 200 positions.

## Risks and business uncertainties

Qt Group's risks and uncertainties are related to significant potential changes in the operating environment of the company and its customers, and 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 graphical user interfaces from user interface design to software development, quality assurance and deployment. Qt Group operates in a highly competitive industry that is characterized by the rapid emergence and development of various new technologies. The emergence and widespread adoption of significant new technology can potentially reduce the demand for Qt's technology.

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

Qt Group's distribution license revenue depends on the ability and capacity of the company's customers to manufacture products and devices with graphical user interfaces for the market. Disruptions in the customers' global supply chains may create delays in the production processes of equipment manufacturers and reduce their production volume, which particularly affects net sales accrued from distribution licenses.

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

Exchange rate fluctuations, particularly between the US dollar and 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 in particular is the contract turnaround times which, in the major customer segment, are very long at 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, May 13, 2026

Qt Group Plc

Board of Directors

# Financial information for January 1 – March 31, 2026

## Accounting principles

This interim report is not prepared according to the IAS 34 Interim Financial Reporting standard. Qt Group applies the statutes 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 includes developer licenses and distribution licenses (runtimes).

EUR 1,000	1-3/2026	1-3/2025	Change, %	1-12/2025
License sales and consulting <sup>1</sup>	44,180	44,147	0.1%	198,607
Maintenance revenue	8,547	3,089	176.7%	17,674
<b>Total</b>	<b>52,727</b>	<b>47,236</b>	<b>11.6%</b>	<b>216,281</b>
Of which distribution licenses	14,910	14,569	2.3%	56,811

<sup>1</sup> Includes hardware sales from acquired IAR business

## NET SALES AT COMPARABLE CURRENCIES

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 and EBITA.

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	1-3/2026	1-3/2025	Change, %	1-12/2025
Net sales	52,727	47,236	11.6%	216,281
Effect of exchange rates		-2,705		
<b>Net sales at comparable exchange rates</b>	<b>52,727</b>	<b>44,531</b>	<b>18.4 %</b>	<b>216,281</b>

## 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	1-3/2026	1-3/2025	Change, %	1-12/2025
<b>Operating profit (EBIT)</b>	<b>1,497</b>	<b>6,452</b>	<b>-76.8%</b>	<b>42,537</b>
Amortization on fair value adjustments at acquisitions	3,552	2,008	76.9%	9,270
<b>Operating profit (EBITA)</b>	<b>5,049</b>	<b>8,460</b>	<b>-40.3%</b>	<b>51,807</b>

## 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	31.3.2026	31.3.2025	Change, %	31.12.2025	Change, %
ARR	155,917	122,062	27.7%	150,571	3.6%
Effect of exchange rates		-4,525		1,744	
<b>ARR at comparable exchange rates</b>	<b>155,917</b>	<b>117,537</b>	<b>32.7%</b>	<b>152,315</b>	<b>2.4%</b>

## Consolidated income statement

EUR 1,000	1-3/2026	1-3/2025	Change, %	1-12/2025
<b>Net sales</b>	<b>52,727</b>	<b>47,236</b>	<b>11.6%</b>	<b>216,281</b>
Other operating income	30	0		534
Materials and services	-1,288	-1,436	-10.3%	-5,293
Personnel expenses	-33,757	-26,825	25.8%	-111,064
Depreciation, amortization and impairment	-4,949	-2,945	68.1%	-13,307
Other operating expenses	-11,266	-9,578	17.6%	-44,614
<b>Operating result</b>	<b>1,497</b>	<b>6,452</b>	<b>-76.8%</b>	<b>42,537</b>
<b>Financial income and expenses (net)</b>	<b>-1,063</b>	<b>-208</b>	<b>410.2%</b>	<b>-2,277</b>
<b>Profit before taxes</b>	<b>434</b>	<b>6,244</b>	<b>-93.0%</b>	<b>40,260</b>
<b>Income taxes</b>	<b>-78</b>	<b>-1,278</b>	<b>-93.9%</b>	<b>-8,474</b>
<b>Net profit for the review period</b>	<b>356</b>	<b>4,966</b>	<b>-92.8%</b>	<b>31,786</b>
<b>Other comprehensive income:</b>				
<b>Items which may be reclassified subsequently to profit or loss:</b>				
Exchange differences on translation of foreign operations	899	-479	-287.5%	-1,283
<b>Total comprehensive income for the review period</b>	<b>1,254</b>	<b>4,487</b>	<b>-72.0%</b>	<b>30,503</b>
<b>Distribution of net profit for the review period:</b>				
Parent company shareholders	356	4,966	-92.8%	31,786
<b>Distribution of comprehensive income for the review period:</b>				
Parent company shareholders	1,254	4,487	-72.0%	30,503
Earnings per share (EPS), EUR	0.01	0.20	-92.8%	1.25
EPS adjusted for dilution, EUR	0.01	0.20	-92.8%	1.25

## Consolidated statement of financial position

### ASSETS

EUR 1,000	3/31/2026	3/31/2025	12/31/2025
<b>Non-current assets</b>			
Goodwill	166,886	44,370	166,886
Other intangible assets	123,256	37,136	125,804
Tangible assets	10,165	8,955	10,786
Long-term receivables	383	121	385
Contract assets	3,398	3,052	3,430
Deferred tax assets	3,280	878	3,302
<b>Total non-current assets</b>	<b>307,367</b>	<b>94,512</b>	<b>310,593</b>
<b>Current assets</b>			
Inventory	783	0	849
Trade receivables	44,983	43,846	58,449
Other receivables	25,287	15,653	25,357
Contract assets	8,422	8,137	8,974
Cash and cash equivalents	56,411	80,570	40,124
<b>Total current assets</b>	<b>135,886</b>	<b>148,206</b>	<b>133,754</b>
<b>Total assets</b>	<b>443,253</b>	<b>242,719</b>	<b>444,347</b>

## SHAREHOLDERS' EQUITY AND LIABILITIES

EUR 1,000	3/31/2026	3/31/2025	12/31/2025
<b>Shareholders' equity</b>			
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	-221	-316	-1,120
Retained earnings	165,466	133,175	133,546
Net profit for the review period	356	4,966	31,786
<b>Total shareholders' equity</b>	<b>210,910</b>	<b>183,135</b>	<b>209,522</b>
<b>Liabilities</b>			
Long-term interest-bearing liabilities	108,461	4,572	109,038
Deferred tax liabilities	27,943	10,815	28,725
Other long-term liabilities	5,699	5,566	5,818
<b>Total long-term liabilities</b>	<b>142,103</b>	<b>20,952</b>	<b>143,581</b>
Short-term interest-bearing liabilities	35,069	3,028	34,186
Accounts payable	3,033	3,210	4,379
Other short-term liabilities	52,138	32,395	52,679
<b>Total short-term liabilities</b>	<b>90,240</b>	<b>38,632</b>	<b>91,244</b>
<b>Total liabilities</b>	<b>232,343</b>	<b>59,584</b>	<b>234,825</b>
<b>Total shareholders' equity and liabilities</b>	<b>443,253</b>	<b>242,719</b>	<b>444,347</b>

## Consolidated cash flow statement

EUR 1,000	1.1.-31.3.2026	1.1.-31.3.2025	1.1.-31.12.2025
<b>Result before taxes</b>	<b>434</b>	<b>6,244</b>	<b>40,260</b>
Adjustment to net profit			
Depreciation and amortization	4,949	2,945	13,307
Other adjustments	1,414	-599	1,400
Change in working capital			
Change in trade and other receivables	14,132	12,912	3,669
Change in accounts payable and other liabilities	-2,272	-708	-5,353
Interest paid	-71	-78	-1,131
Other financial items	-19	273	-594
Tax paid	-664	-4,308	-11,338
<b>Cash flow from operations</b>	<b>17,902</b>	<b>16,681</b>	<b>40,218</b>
Purchase of tangible and intangible assets	-553	-176	-1,112
Payment for acquisition of subsidiary, net of cash acquired	0	0	-195,349
<b>Cash flow from investments</b>	<b>-553</b>	<b>-176</b>	<b>-196,461</b>
Changes in lease liabilities	-1,120	-637	-2,609
Repayment of short-term borrowings	0	0	-15,000
Proceeds from long-term borrowings	0	0	150,000
<b>Cash flow from financing</b>	<b>-1,120</b>	<b>-637</b>	<b>132,391</b>
<b>Change in cash and cash equivalents</b>	<b>16,229</b>	<b>15,868</b>	<b>-23,851</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>40,124</b>	<b>64,861</b>	<b>64,861</b>
Net foreign exchange difference	57	-158	-885
<b>Cash and cash equivalents at end of period</b>	<b>56,411</b>	<b>80,570</b>	<b>40,124</b>

## ACQUISITIONS

On July 4, 2025, Qt Group Plc's wholly owned subsidiary The Qt Company Ltd announced a recommended public cash offer to the shareholders of class B shares in I.A.R. Systems Group AB. The offer was completed on October 17, 2025. The product portfolios of Qt Group and IAR are complementary. IAR's deep expertise in microcontroller (MCU) development strengthens Qt Group's position in the fast-growing MCU market, while its strong presence in safety-critical systems creates new growth opportunities for Qt Group's Software Quality Solutions (SQS) business. The purchase price consideration recognized at the date of acquisition was EUR 205 million. The purchase price allocation prepared for IAR is still preliminary. More information on the IAR acquisition can be found in the 2025 annual report, note 1.

## Calculation formulas for key figures

### Return on equity

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

### Return on investment

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

### Gearing

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

### Equity ratio

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