

Reclassification of Cost of Revenue in F-Secure's income statement: Revised quarterly figures for 2023

	REPORTED				CHANGE				REVISED			
	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Revenue	36,907	35,134	30,524	27,806					36,907	35,134	30,524	27,806
Cost of revenue	-5,110	-4,834	-3,552	-2,529	1,214	1,124	1,117	756	-3,896	-3,710	-2,435	-1,773
Gross margin	31,796	30,300	26,972	25,277	1,214	1,124	1,117	756	33,010	31,424	28,090	26,033
Other operating income	131	239	228	231					131	239	228	231
Sales and marketing	-9,607	-8,609	-8,865	-7,616	-635	-481	-632	-551	-10,242	-9,090	-9,497	-8,167
Research and development	-7,801	-6,428	-6,260	-5,094	-580	-643	-485	-205	-8,381	-7,071	-6,745	-5,299
Administration	-7,458	-5,514	-7,970	-4,457					-7,458	-5,514	-7,970	-4,457
EBIT	7,061	9,988	4,105	8,342					7,061	9,988	4,105	8,342
Financial income	320	404	5,737	534					320	404	5,737	534
Financial expenses	-3,752	-3,231	-1,381	-451					-3,752	-3,231	-1,381	-451
Profit before taxes	3,630	7,161	8,461	8,425					3,629	7,161	8,461	8,425
Income tax	-423	-1,754	-1,483	-1,657					-423	-1,754	-1,483	-1,657
Result for the period	3,207	5,408	6,978	6,768					3,206	5,408	6,978	6,768
Other comprehensive income												
Items that may be reclassified to profit or loss:												
Exchange difference on translation of foreign operations	-2,690	1,598	-868	-31					-2,690	1,598	-868	-31
Comprehensive income for the period	517	7,005	6,111	6,737					517	7,005	6,110	6,737
Gross margin %	86.2%	86.2%	88.4%	90.9%					89.4%	89.4%	92.0%	93.6%

	REPORTED				CHANGE				REVISED			
	1-12/2023	1-9/2023	1-6/2023	1-3/2023	1-12/2023	1-9/2023	1-6/2023	1-3/2023	1-12/2023	1-9/2023	1-6/2023	1-3/2023
Revenue	130,371	93,464	58,330	27,806					130,371	93,464	58,330	27,806
Cost of revenue	-16,025	-10,915	-6,081	-2,529	4,212	2,998	1,873	756	-11,814	-7,917	-4,207	-1,773
Gross margin	114,346	82,550	52,250	25,277	4,212	2,998	1,873	756	118,557	85,547	54,123	26,033
Other operating income	830	698	459	231					830	698	459	231
Sales and marketing	-34,698	-25,090	-16,481	-7,616	-2,298	-1,664	-1,183	-551	-36,996	-26,754	-17,664	-8,167
Research and development	-25,583	-17,782	-11,354	-5,094	-1,913	-1,333	-690	-205	-27,496	-19,115	-12,044	-5,299
Administration	-25,398	-17,940	-12,427	-4,457					-25,398	-17,940	-12,427	-4,457
EBIT	29,497	22,436	12,447	8,342					29,497	22,436	12,447	8,342
Financial income	6,995	6,674	6,271	534					6,995	6,674	6,271	534
Financial expenses	-8,815	-5,063	-1,832	-451					-8,815	-5,063	-1,832	-451
Profit before taxes	27,677	24,047	16,886	8,425					27,677	24,047	16,886	8,425
Income tax	-5,316	-4,893	-3,140	-1,657					-5,316	-4,893	-3,140	-1,657
Result for the period	22,360	19,154	13,746	6,768					22,360	19,154	13,746	6,768
Other comprehensive income												
Items that may be reclassified to profit or loss:												
Exchange difference on translation of foreign operations	-1,990	699	-898	-31					-1,990	699	-898	-31
Comprehensive income for the period	20,370	19,853	12,848	6,737					20,370	19,853	12,848	6,737
Gross margin %	87.7%	88.3%	89.6%	90.9%					90.9%	91.5%	92.8%	93.6%