



## Loihde Plc: Transition to IFRS, comparative information

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Loihde Plc Company Announcement 17 February 2023 at 17:30 (EET)

### Loihde Plc: Transition to IFRS, comparative information

On 16 December 2022, Loihde Plc (also 'Loihde' or 'the Group') announced that it has decided to adopt International Financial Reporting Standards ('IFRS') for its financial reporting. Loihde Plc will prepare its consolidated financial statements and financial statements release for the financial year ended 31 December 2022 in accordance with IFRS, including comparative information under IFRS for the financial year 2021. The Group's date of transition to IFRS was 1 January 2021. The financial statements release will be published on 3 March 2023.

Until 30 September 2022, Loihde prepared its annual and half-yearly financial statements in accordance with Finnish Accounting Standards (FAS). In order to provide its investors with comparative information already before the publication of the consolidated financial statements for the financial year 2022, Loihde publishes for the financial year ended 31 December 2021 and for the six-month period ended 30 June 2022:

- Certain key figures for the Group, and
- the consolidated comprehensive income statements and balance sheets prepared in accordance with IFRS, together with the explanations for the key changes resulting from the transition to IFRS compared to FAS. Loihde has not prepared FAS-IFRS reconciliations for the key figures presented.

The above-mentioned information is presented in the appendix to this company announcement. The financial information presented in this release has been prepared in accordance with the IFRS standards in force on 31 December 2022. In transition, Loihde applied IFRS 1 First-time Adoption of International Financial Reporting Standards. The financial information presented in this release is unaudited, except for the consolidated income statement for the financial year 2021 and the consolidated balance sheets on 1 January 2021 and 31 December 2021 prepared in accordance with FAS.

The principal impacts on Loihde's reported financial information as a result of adopting IFRS arise from leases (IFRS 16), revenue recognition (IFRS 15), financial instruments (IFRS 9), investment properties (IAS 40) and share-based payment plans (IFRS 2).

Loihde has two operating segments and one reportable segment, as the segment aggregation criteria are met.

This company announcement is a summary of the comparative information of Loihde plc's IFRS transition. The report in its entirety is attached to this announcement and also available at <https://www.loihde.com/en/for-shareholders-2/reports-and-presentations/>.

### Further information

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*Loihde enables business continuity. We help our customers to create growth and competitiveness through digitalisation and to protect themselves from physical and cyber threats. Loihde consists of two business areas: security solutions with the brand Loihde Trust, and digital development with the brands Loihde Advance and Loihde Factor. Cloud solutions are produced by our subsidiary Onrego. The Group has approximately 880 employees and its revenue in 2021 amounted to EUR 104.4 million.*

### Attachments

- [Download announcement as PDF.pdf](#)
- [Loihde IFRS transition comparative information 17 02 2023.pdf](#)