Loihde Plc's Business Report 1 January–30 September 2025: Adjusted EBITDA and revenue improved slightly year-on-year

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Loihde Plc Company announcement 29 October 2025 at 8:00 a.m. EET

Loihde Plc's Business Report 1 January–30 September 2025: Adjusted EBITDA and revenue improved slightly year-on-year

July–September in brief

- Loihde Group's revenue for the third quarter amounted to EUR 32.0 (31.5) million, an increase of 2%.
- EBITDA was EUR 2.5 (2.8) million.
- Adjusted EBITDA[1] was EUR 3.0 (2.9) million, or 9.3% (9.3%) of revenue.

January–September in brief

- Revenue for January–September amounted to EUR 102.5 (99.9) million, an increase of 3%.
- EBITDA was EUR 5.6 (6.4) million.
- Adjusted EBITDA[1] was EUR 7.0 (7.1) million, or 6.9% (7.1%) of revenue.

[1] The adjusted EBITDA is calculated by excluding capital gains/losses arising from the disposal of properties, fixed asset shares and businesses, insurance and other compensations, impairment and other adjustments from the respective reported figure.

Outlook for 2025 (unchanged)

In 2025, Loihde expects the Group's revenue to grow or to be on par with the previous year. The Group's adjusted EBITDA is estimated to improve compared to 2024, when it was EUR 11.0 million.

CEO Samu Konttinen:

In July–September, Loihde's revenue increased by 2% year-on-year and amounted to EUR 32.0 million. Adjusted EBITDA was EUR 3.0 (2.9) million, or 9.3% of revenue.

Strong growth in continuous services related to security

The growth of the Security Solutions business continued in the quarter under review, with continuous services seeing particularly good growth. Orders related to the significant public sector frame agreements signed in the early part of the year have started up slower than expected, and they are expected to be more strongly reflected in revenue in the fourth quarter and, for the most part, in the coming years.

The demand for security solutions delivered as a service is growing steadily as security technology is becoming increasingly diverse and customers look for comprehensive solutions and want a strong partner to take responsibility for service maintenance and the monitoring of operational reliability. Another significant change that supports Loihde's security business is the digitalisation of security technology, which increases the importance of information security and secure network connections in the provision of services. Loihde's strong cyber security and network expertise, and our ability to combine the management of physical and digital security into a single package, give us a clear competitive advantage in the changing security market.

Continuous services in the area of cyber security and corporate network services, such as the Cyber Security Operations Centre (CSOC) and Network Operations Centre (NOC), also continued to grow. We have won new customers in several different sectors, including manufacturing and the public administration. For example, we signed an agreement on cyber services with a large Finnish food company, and we will deliver a very comprehensive network and information security solution to a large university. Secure and reliable network solutions, combined with the Cyber Security Operations Centre's 24/7 capability to take countermeasures against cyber attacks, are increasingly important for companies.

Resale of network devices and consulting services related to cyber security and cloud solutions were lower than expected. The year has been particularly challenging for the resale of network devices, and the revenue generated from it is lower than in the previous year by a clear margin.

The IT consulting market remains difficult, but invoicing rates have improved

In IT consulting, the market is still characterised by uncertainty, and revenue decreased slightly year-on-year. Our strong position as a partner to our largest customers, especially in the financial sector, has continued to serve us well even in the weaker market situation and, in this respect, the situation of the business has strengthened in comparison with last year. Invoicing rates are rising to a fairly good level following the typically quiet summer season. We expect the market situation to remain challenging for the rest of the year, but our success in sales towards the end of the review period is a positive signal. Our number of experts is slightly lower than last year, which limits growth opportunities in the short term. However, we are constantly recruiting new experts for customer projects, and the medium-term outlook is positive.

Steady improvement

In a challenging market situation, we have been able to improve both revenue and profitability. Our growth has been spearheaded by continuous services related to comprehensive security. Price competition has intensified in several of our business areas, which affects the profitability of project deliveries in particular. The uncertainty associated with the general economic situation in Finland has slowed decision-making and project start-ups for some customers.

On the whole, we have made fairly good progress and strengthened our company. Our comprehensive security offering is competitive and a driver of growth for us, and the situation in IT consulting has improved from last year.

I want to thank all of Loihde's personnel for their good work and customers for their continued trust.

Webcast press conference

Loihde’s CEO Samu Konttinen will present the results in a webcast today, 29 October 2025, at 11:00 a.m. EET. The webcast will be live at https://loihde.events.inderes.com/q3-2025.

The presentation material and a recording of the webcast will later be available in Finnish on the company’s website at https://www.loihde.com/en/investors/reports-and-presentations.

Financial calendar

In addition to the half-year-report and the financial statements release, Loihde publishes a more concise business report for the first and third quarters of the year.

- The financial statements release for 2025 will be published on 13 February 2026
- The business report for January–March 2026 will be published on Friday, 24 April 2026
- The half-year report for January–June 2026 will be published on Friday, 17 July 2026
- The business report for January–September 2026 will be published on Wednesday, 28 October 2026

Financial reports are published on the company’s website at https://www.loihde.com/en/investors/reports-and-presentations
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29 October 2025
Loihde Plc
Board of Directors

This is not an interim report in accordance with IAS 34. The financial information presented in this business report is unaudited. Unless otherwise stated, the figures in brackets refer to the corresponding period in the previous year.

Further information

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Loihde enables business continuity. We help our customers gain a sustainable competitive edge through data, AI and digitalisation, harness the potential of the cloud and protect themselves against both physical and cyber threats. The *combining of these skills is what makes Loihde a unique and comprehensive partner. We are approximately 760 skilled professionals, and our revenue in 2024 amounted to EUR 140 million.* loihde.com

Attachments

- Download announcement as PDF.pdf