



Loihde Plc's financial statements release 1 January-31 December 2025: Profitable growth: In Q4, adjusted EBITDA improved by 39% to 13% of revenue

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Loihde Plc Company announcement 13 February 2026 at 8:00 a.m. EET (unaudited)

Loihde Plc's financial statements release 1 January-31 December 2025: Profitable growth: In Q4, adjusted EBITDA improved by 39% to 13% of revenue

October-December 2025 in brief

- Loihde Group's revenue for the fourth quarter amounted to EUR 41.8 (39.8) million, an increase of 5%
- Adjusted EBITDA was EUR 5.4 (3.9) million, or 13.0% (9.8%) of revenue
- Loihde signed an agreement on acquiring the entire share capital of BLC Turva Oy, a provider of security technology services. The completion of the acquisition is subject to the approval of the Finnish Competition and Consumer Authority.

January-December 2025 in brief

- Loihde Group's revenue for the full year amounted to EUR 144.4 (139.7) million, an increase of 3%
- Revenue by business area in January-December:
 - Security Solutions: EUR 82.9 (76.8) million, an increase of 8%
 - Cyber, Cloud & Connect: EUR 31.1 (31.3) million, a change of -1%
 - Data, Digital & AI: EUR 30.4 (31.6) million, a change of -4%
- Adjusted EBITDA was EUR 12.5 (11.0) million, or 8.6% (7.9%) of revenue
- Adjusted operating profit (EBIT) was EUR 4.5 (3.1) million, or 3.1% (2.2%) of revenue
- The Board of Directors proposes to the Annual General Meeting (AGM) that a dividend of EUR 1.00 per share be paid from distributable funds.

Outlook for 2026

In 2026, Loihde expects the Group's revenue and adjusted EBITDA to grow or to be on par with the previous year.

In November 2025, Loihde signed an agreement on acquiring the entire share capital of BLC Turva Oy. The processing of the acquisition has yet to be completed by the Finnish Competition and Consumer Authority, which is why it has not been taken into consideration in the financial guidance issued at this time. Loihde will update the guidance once the FCCA has approved the transaction.

Financial targets for the strategy period 2024-2027

Loihde Group aims to achieve an average annual revenue growth of approximately 10%, including potential acquisitions. The revenue target for the end of the strategy period, i.e. for 2027, is at least EUR 200 million.

In terms of profitability, the target is to achieve an adjusted EBITDA margin of 15% by the end of the strategy period.

The target return on investment (ROI) is 10% and net debt/EBITDA between 0-2x.

Key figures (IFRS)

| JANUARY-DECEMBER, EUR 1,000 | 1-12 2025 | 1-12 2024 | Change % |
|-----------------------------|-----------|-----------|----------|
|-----------------------------|-----------|-----------|----------|

| | | | |
|---|---------|---------|------|
| Revenue, EUR 1,000 | 144,370 | 139,702 | 3% |
| - Security Solutions | 82,858 | 76,766 | 8% |
| - Cyber, Cloud & Connect | 31,079 | 31,335 | -1% |
| - Data, Digital & AI | 30,384 | 31,629 | -4% |
| - Other (incl. eliminations) | 49 | -28 | 276% |
| EBITDA | 10,982 | 9,923 | 11% |
| Adjusted EBITDA, EUR 1,000¹ | 12,472 | 10,986 | 14% |
| Adjusted EBITDA, % | 8.6% | 7.9% | |
| EBITA, EUR 1,000 | 3,665 | 2,999 | 22% |
| Adjusted EBITA, EUR 1,000¹ | 5,155 | 4,062 | 27% |
| Adjusted EBITA, % | 3.6% | 2.9% | |
| Operating profit (EBIT), EUR 1,000 | 3,022 | -7,837 | 139% |
| Adjusted operating profit (EBIT), EUR 1,000¹ | 4,512 | 3,125 | 44% |
| Profit/loss for the period, EUR 1,000 | 2,338 | -8,083 | 129% |
| Adjusted profit/loss for the period, EUR 1,000¹ | 3,596 | 2,667 | 35% |
| Equity-to-assets ratio, % | 65.2% | 66.7% | |
| Earnings per share (EPS), EUR, basic (undiluted)² | 0.41 | -1.41 | 129% |
| Earnings per share (EPS), EUR, diluted² | 0.41 | -1.40 | 129% |
| Return on investment (ROI), % | 3.6% | -6.9% | |
| Adjusted return on investment (ROI), %¹ | 5.1% | 3.6% | |
| Net debt without lease liability/EBITDA | -1.11 | -1.17 | |
| Net debt without lease liability/adjusted EBITDA | -0.98 | -1.05 | |
| Net debt/EBITDA | 0.12 | 0.09 | |
| Net debt/adjusted EBITDA | 0.10 | 0.09 | |
| Average number of employees | 779 | 826 | -6% |

¹ The adjusted EBITDA, the adjusted operating profit (EBIT) and the adjusted profit for the period are calculated by excluding capital gains/losses arising from the disposal of properties, fixed asset shares and businesses, insurance and other compensations, writedowns and other adjustments from the respective reported figure.

² The parent company's treasury shares (13,194 shares on average in January–December 2025 and 25,846 shares on average in January–December 2024) are excluded from the total number of shares.

CEO Samu Konttinen:

In October–December, Loihde's revenue increased by 5% to EUR 41.8 (39.8) million. Adjusted EBITDA improved by as much as 39% to EUR 5.4 (3.9) million, representing 13.0% (9.8%) of revenue.

On the whole, we can be satisfied with the result for the fourth quarter, and the significant improvement in profitability was particularly pleasing. Our performance in security and network solutions was good, while the challenging market situation in IT consulting weakened the result.

Strategic acquisition

At the beginning of November, we signed an agreement on acquiring the entire share capital of BLC Turva Oy. This is a strategically significant acquisition for us. With the acquisition, Loihde will become Finland's largest service provider in security technology services and strengthen its position as a leading expert in the comprehensive security of businesses. We expect the transaction to generate significant annual cost synergies of approximately EUR 3 million, and we are confident that the acquisition will have a positive impact on earnings per share once the integration project has been completed. The finalisation of the acquisition requires the approval of the Finnish Competition and Consumer Authority, and the matter is still pending.

Good progress in security solutions and continuous services

In the Security Solutions business, the latter part of the year was excellent in terms of financial performance, with revenue increasing by 11%. Growth was driven by both continuous services and the project business. Projects under several frame agreements signed earlier in the year began during the autumn and began to be reflected in revenue from the fourth quarter onward. In continuous services, considerable growth has been achieved in nurse call services in particular. Loihde is an important security partner for most of the wellbeing services counties and companies providing care services.

In the Cyber, Cloud & Connect business, revenue was on a par with the previous year. Performance was mixed: among continuous services, the growth of the Cyber Security Operations Centre (CSOC) continued, while the retail sales of network devices, for example, declined as expected and were weak for the year as a whole. The good growth seen in identity and access management (IAM) consulting for several years has slowed down, but our view is that the market opportunities are still positive, as demonstrated by the significant IAM delivery we agreed on with a public sector customer in the latter part of the year.

The comprehensive security and network business offer good growth opportunities and our ability to operate at the intersection of physical and digital security is a good fit with rising trends. The physical security becomes increasingly digital and the significance of cyber security and modern networks as part of the resilience of companies increases.

The profitability of IT consulting has reached a fairly good level, but the market remains challenging

Revenue from IT consulting decreased slightly year-on-year as the market conditions remained fairly subdued. However, the invoicing rate was at a good level. The prevailing general economic uncertainty is evident in companies being cautious about starting development investments. Customers are looking to AI and digital solutions for support in improving the efficiency of their operations and streamlining processes in particular.

On the whole, the year under review was considerably better in IT consulting than the previous year and, in spite of the slight decrease in revenue, we are cautiously satisfied with our financial results for the full year and our strong customer relationships.

Profitable growth

The revenue for the year increased by 3% year-on-year to EUR 144.4 (139.7) million. Adjusted EBITDA improved by 14% to EUR 12.5 (11.0) million, representing 8.6% (7.9%) of revenue. Adjusted operating profit (EBIT) improved by as much as 44% and amounted to EUR 4.5 million.

Revenue from continuous services increased by 9% to EUR 40.1 (36.9) million, corresponding to 27.8% (26.4%) of total consolidated revenue. At the end of the financial year, the annualised contract backlog for continuous services amounted to EUR 41.9 (38.7) million.

I would like to thank our highly skilled professionals for their good work and commitment, and our customers and shareholders for the trust they have shown in Loihde.

Proposal on the use of the profit for the period

The Board of Directors proposes to the AGM that a dividend of EUR 1.00 per share be distributed from the parent company's distributable funds (EUR 79,026,004.16), of which the profit for the financial year is EUR 395,536.08. Based on the situation on the date of publication of the financial statements release, the dividend corresponds to EUR 5,757,230 in total. No material changes have taken place in the company's financial position after the end of the financial year.

Events after the financial year

On 13 January 2026, the Finnish Competition and Consumer Authority decided to initiate further proceedings regarding Loihde's proposed acquisition of BLC Turva.

On 12 February 2026, the company's Board of Directors decided to issue 7,432 shares for the payment of rewards under the long-term incentive scheme 2023–2025 for the management and key personnel.

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 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

The Financial Statements, the Report of the Board of Directors, the Auditor's report and the Corporate Governance Statement for the financial year 2025 will be published in week 13.

The AGM is planned to be held on 28 April 2026. The Board of Directors will publish a separate notice of the AGM later.

Financial reports are published on the company's website at <https://www.loihde.com/en/investors/reports-and-presentations>

13 February 2026

Loihde Plc
Board of Directors

Webcast press conference

Loihde's CEO Samu Konttinen will present the results in a webcast today, 13 February 2026 at 11:00 a.m. EET. The webcast will be live at <https://loihde.events.inderes.com/q4-2025>.

The presentation 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>.

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 765 skilled professionals, and our revenue in 2025 amounted to EUR 144.4 million. loihde.com

Attachments

- [Download announcement as PDF.pdf](#)
- [Loihde Plc Financial Statements Release 2025.pdf](#)