

## Administer Plc: Transition to IFRS reporting and unaudited comparative IFRS information

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This release is a summary of Administer's report on IFRS transition. The complete report is attached to this release as a pdf-file. It is also available at [www.administergroup.com/en/investors](http://www.administergroup.com/en/investors).

Administer Plc Group ("Administer Group" or "the Group") will transition from the Finnish Accounting Standards (FAS) to International Financial Reporting Standards (IFRS) reporting. The transition will increase the comparability of reported financial figures both in Finland and internationally. In addition, the transition to IFRS reporting will improve the company's readiness to join the Nasdaq Helsinki Main Market in case the company decides to execute such a migration in the future.

Administer Group will publish its first IFRS-aligned financial report for the reporting period 1 January–30 June 2026. Comparative information will be presented for the financial period ended on 31 December 2025 and the comparison period ended on 30 June 2025. The transition date for IFRS reporting is 1 January 2025.

In this report, the following IFRS-aligned comparative information is published for the benefit of investors:

- consolidated income statements for 1 January–30 June 2025 and 1 January–31 December 2025
- consolidated balance sheets for 1 January 2025 (transition date), 30 June 2025 and 31 December 2025
- key figures for the financial periods 1 January–31 December 2025 and 1 January–30 June 2025.

The key changes arising from the IFRS transition in comparison to FAS are as follows:

- **IFRS 2** The costs of Administer Group's share-based incentive plan are allocated across the life span of the plan, and the costs are not recognised on the income statement as they materialise. The portion to be paid in equity is recognised as equity increase based on services received. This recognition has a significant impact on operating profit/loss and the result for the financial period as well as a minor impact on the equity-related key figures.
- **IFRS 8** Segment reporting is introduced as part of the transition. Going forward, the reporting on the Group's business will be divided into three segments: Private sector, Public sector, and Staffing. Segment-specific information is presented in accordance with management's internal reporting. As the previous reporting practice (FAS) did not meet the requirements of the IFRS 8 standard, the segment structure, key figures to be reported and the information to be presented have been re-evaluated in connection with the IFRS transition.
- **IFRS 15** The costs related to unfinished implementation projects as well as payments from clients are recognised as assets and liabilities on the balance sheet. Once a project is completed, the items recorded on the balance sheet are allocated across the life span of the service agreement. This has weakened the reported operating profit/loss and the result for the financial period.
- **IFRS 16** The right-of-use asset based on lease agreements as well as the lease debt based on future lease payments are recognised on the balance sheet. Due to this recognition, the amount of non-current assets and lease debt on the balance sheet has increased. The right-of-use asset is amortised during its economic life, and correspondingly the lease expenses are adjusted from "Other operating expenses" on the income statement to lease debt repayment and related interest expenses. This has somewhat improved the operating profit/loss and somewhat weakened the result for the financial period.
- **IAS 12** Deferred taxes are recorded for temporary discrepancies between book values and taxation. Losses confirmed in taxation are recorded as deferred tax assets, which are revalued in each financial period in the future. This has improved the Group's equity and equity-related key figures.

- **IAS 36/38** The intangible assets capitalised on the balance sheet have been reviewed at the transition date. Also depreciation period has been shortened and capitalization criterias have been re-evaluated. Goodwill is no longer amortised, but it is subject to impairment testing in each reporting period as well as whenever there are indications of potential impairment. At transition date impairment of goodwill was made. These records have a significant impact on the equity-related key figures.

## KEY FIGURES

(EUR 1,000 unless otherwise stated)	1 Jan - 30 June 2025		1 Jan -31 Dec 2025	
	FAS	IFRS	FAS	IFRS
<b>Net sales</b>	38,323	37,887	73,307	72,481
<b>EBITDA</b>	3,566	3,718	5,819	6,195
<b>EBITDA. %</b>	9.3%	9.8%	7.9%	8.5%
<b>Operating profit/-loss</b>	641	1,974	-272	2,385
<b>Operating profit/-loss, %</b>	1.7%	5.2%	-0.4%	3.3%
<b>Profit before appropriations and tax</b>	288	1,544	-1,000	1,513
<b>Profit /-loss for the period</b>	204	1,688	-1,644	1,321
<b>Return on equity (ROE), %</b>	-10.4%	N/A	-6.6%	5.5%
<b>Equity ratio, %</b>	44.4%	39.8%	47.1%	44.1%
<b>Dept-to-equity ratio, %</b>	49.0%	61.9%	43.1%	51.8%
<b>Net sales growth, %</b>	-0.1%	N/A	-1.9%	N/A
<b>Number of personnel</b>	1,037	1,037	1,018	1,018
<b>Net sales per employee</b>	37	37	72	71
<b>Personnel expenses per employee</b>	-25	-25	-49	-49
<b>Ratio of personnel expenses to net sales, %</b>	67.0%	68.1%	67.7%	68.8%

## Outlook (unchanged)

Administer estimates that its net sales will rise to EUR 105–115 million and its EBITDA will be EUR 6.5–9.0 million in 2026.

Further information:

Kalle Lehtonen  
CFO  
Administer Plc  
tel. +358 40 053 9968  
[kalle.lehtonen@administer.fi](mailto:kalle.lehtonen@administer.fi)

Certified adviser:

Evli Oyj  
tel. +358 40 579 6210

## About Administer Oyj

**Administer Group** is a multi-talent in payroll and financial management services, software services, consulting, personnel and international services. We are the largest salary outsourcing partner in Finland and the leading expert in the fight against the grey economy. Our services are used by more than 5,000 customers, from SMEs to large companies, as well as municipalities and other public sector actors. Founded in 1985, the company is listed on the First North list of Nasdaq Helsinki.

Administer Group consists of Sarastia Oy, which is providing financial and payroll management services for public sector, payroll management service company Silta Oy, accounting company Administer, business service and employment expert Econia Oy and software company EmCe Solution Partner Oy. In addition, the Group includes other subsidiaries and associated companies.

[www.administergroup.com](http://www.administergroup.com)

## **Attachments**

- [Download announcement as PDF.pdf](#)
- [Administer Group IFRS-transition-report 29062026 EN.pdf](#)