

GOFORE PLC
Q1-Q3 / 2026

Interim Financial Report

January-September 2026

Q3 net sales growth 19.7%,
profitability improved significantly
from H1

27 October 2026
Unaudited



July-September 2026 Highlights

Q3 net sales growth 19.7%, profitability improved significantly from H1

- Net sales increased by 19.7% from the previous year, organic net sales growth was 1.5%.
- Adjusted EBITA was 4.4 (3.6) million euros, 8.9% (8.7%).
- Profitability improved compared to both previous quarters and the comparison period, driven by synergy benefits in administrative costs and improved management of fixed-price projects.
- Change in customer prices was +1.7% (-1.8%).
- Change in average salary was -2.2% (-0.3%).
- Number of employees down to 1,769 (1,786) due to the sale of Product Design and Technical Documentation. Total capacity was 1,844 (1,855).
- In June, Gofore announced the sales of its Product Design & Technical Documentation business to CoE Group and the transaction was completed on September 1, 2026. The net personnel impact of this sale was 107.
- During the quarter, Gofore signed new customer relationships and extension agreements with national railway company VR Group, the Finnish Transport Infrastructure Agency, and the Tampere higher education community TUNI, strengthening its position as a development partner for transport, infrastructure, and AI solutions.

Group Key Figures Summary, MEUR	Q3/2026	Q3/2025	2025
Net sales	49.3	41.2	191.4
Organic Growth of Net Sales, %	1.5%	-3.3%	-4.0%
Adjusted EBITA	4.4	3.6	16.8
Adjusted EBITA, %	8.9%	8.7%	8.8%
EBITA	6.0	2.7	15.7
Operating Profit (EBIT)	4.8	1.8	11.7
Earnings per share (EPS), undiluted	0.24	0.10	0.59
Earnings per share (EPS), diluted	0.24	0.10	0.58
Number of employees at the end of period	1,769	1,786	1,791
Overall capacity; own and subcontracted personnel (FTE), at the end of period	1,844	1,855	1,851

All figures are compared to the corresponding period of the previous year.
All key figure calculation methods are explained in section "Calculation formulas for key figures"

Salary changes include the impact of the Huld acquisition but not yet the impact of the Esentri acquisition. Customer price change excludes product sales.

January-September 2026 Highlights

Net sales +27.4% and organic growth +1.6%,
adjusted EBITA improved 1.3 percentage points

- Net sales increased from the previous year by 27.4%, totaling 167.9 (131.8) million euros. Organic growth was 1.6%.
- Adjusted EBITA was 13.0 (8.5) million euros, 7.7% (6.4%) of net sales. Adjusted EBITA increased by 1.3 percentage points compared to last year.
- The change in customer prices was +1.1% (-3.0%).
- Average salary change was -1.1% (+0.1%).
- On 2 January, 2026, Gofore completed the transaction of the entire share capital of the German digital transformation expert company Esentri AG. The debt-free purchase price was 10 MEUR, and the already confirmed additional purchase price was 1.5 MEUR.

Group Key Figures Summary, MEUR	Q1-Q3/2026	Q1-Q3/2025	2025
Net sales	167.9	131.8	191.4
Organic Growth of Net Sales, %	1.6%	-5.7%	-4.0%
Adjusted EBITA	13.0	8.5	16.8
Adjusted EBITA, %	7.7%	6.4%	8.8%
EBITA	13.2	6.1	15.7
Operating Profit (EBIT)	9.2	3.5	11.7
Earnings per share (EPS), undiluted	0.39	0.16	0.59
Earnings per share (EPS), diluted	0.38	0.16	0.58
Number of employees at the end of period	1,769	1,786	1,791
Overall capacity; own and subcontracted personnel (FTE), at the end of period	1,844	1,855	1,851

All figures are compared to the corresponding period of the previous year.
All key figure calculation methods are explained in section "Calculation formulas for key figures"

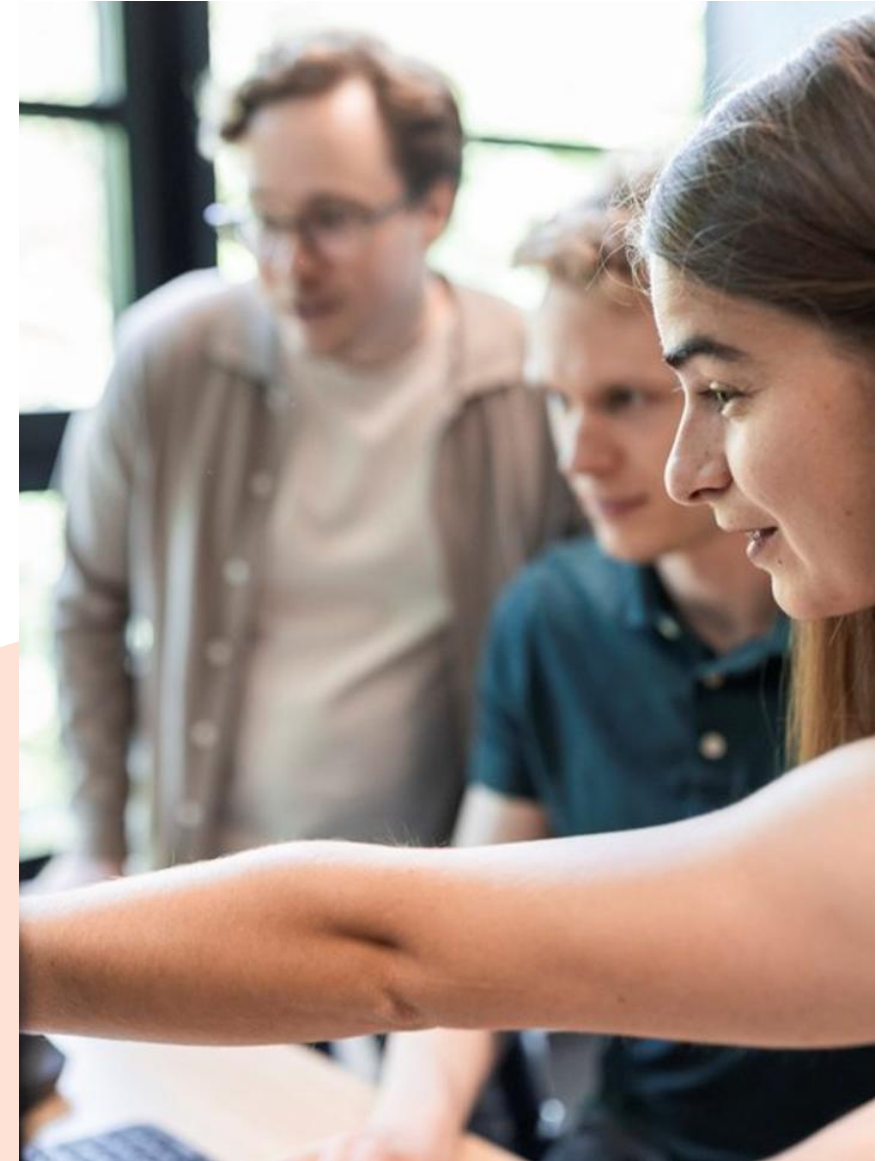
Salary changes include the impact of the Huld acquisition but not yet the impact of the Esentri acquisition. Customer price change excludes product sales.

Disclosure and guidance

Gofore does not provide guidance on the net sales or profitability for the financial year.

Gofore continuously develops the content of its monthly business reviews and interim reports, in an effort to further improve the company's transparency and more real-time monitoring of financial developments.

Gofore's disclosure policy is available at:
gofore.com/en/invest/governance/disclosure-policy/



Long-term financial targets

Related to Gofore's 2025 strategy update, the Gofore Board of Directors updated the company's financial targets that span over the economic cycle.

500 MEUR

of net sales by 2030

Organically outperforming market growth.
At least half of total growth expected to be organic.

15%

Profitability of adjusted EBITA

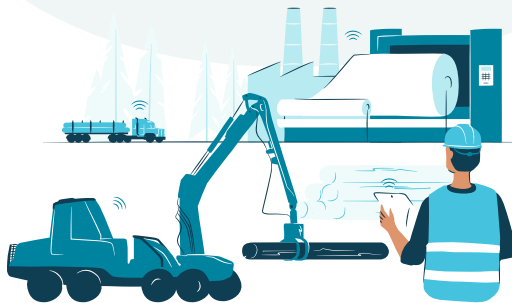
40%

Dividends minimum of annual net profit

Intelligent Industry

is about merging the physical and digital in a world where industrial production and products are becoming increasingly complex.

Machines & Devices
Production & Operations
Automotive



Defence & Space

promotes a safer future in a turbulent global landscape, where national security, defence capabilities, and the use of satellite data provide reassurance.

National Security
Defence
Space



Digital Society

consists of both public and private sector service providers and people and businesses using well-functioning, high-quality services.

Digital Government
Retail & Services
Wellbeing



Thoughts from our CEO

Mikael Nylund



In the third quarter, Gofore's net sales increased by 19.7 percent to 49.3 million euros. Adjusted EBITA grew to 4.4 million euros, which is 8.9 percent of net sales. In the comparison period, net sales were 41.2 million euros and adjusted EBITA 3.6 million euros, or 8.7 percent of net sales.

Organic growth was 1.5 percent. Its continued positive development throughout the year is an important sign for us that the trend is turning. In Finland, our growth is already slightly faster than this, while the turnaround in the DACH business is still yet to materialise.

Profitability also developed in the right direction as expected. Integration synergies, other efficiency measures and the improved utilisation rate towards the end of the period have all supported this positive trend. The development is headed the right way, and we know we still have potential to do even better.

The number of employees decreased following the sale of the Product Design and Technical Documentation business completed in the autumn and was 1,769 at the end of the quarter. Attrition was expectedly higher than usual, driven by new competence requirements and efficiency measures. Our employer brand remains strong, as shown by the results of the Universum survey of Finnish IT professionals published on 1 October: Gofore ranks as the second most desirable employer among IT consulting companies in Finland.

In our strategic sectors, the Intelligent Industry business developed better towards the summer than in the early part of the year, and this positive trend continued after the summer holidays. Customer confidence appears to have recovered, which is reflected in investments.

The Intelligent Industry 26 event we organised in September brought our customers together to explore the solutions we have developed for the sector. At the event, we presented, among other things, our Simulator Workspace solution discussed in this review. It enables our customers to move into a virtual product development environment, accelerating development and improving its quality.

The Defence and Space business continued the strong growth seen in the first half of the year. Market demand is good, and through effective strategy execution, we have succeeded in establishing ourselves as a well-known player in the sector. For example, resilience and crisis preparedness, as well as the use of space data, are trends in which Gofore's expertise is particularly relevant.

In the Digital Society business' market, competition remains intense, but investments related to artificial intelligence are creating new opportunities. Customers are now looking for ways to move from individual AI experiments toward broader use that renews practical operations.

We are already seeing concrete examples of AI-driven software development that enhances the delivery of customised systems, as well as investments in AI platforms and dedicated AI expertise. The growing importance of AI development in the public sector is reflected, among other things, in the recent publication by the Finnish Ministry of Finance, "Agentic Finland", which examines future AI-based public administration and the means to achieve it.

Following the Esentri acquisition, our DACH business is now on a stronger footing than before, both in terms of expertise and customer portfolio. The turning point in organic growth has, however, not yet been reached. We believe that market-driven demand and new customer relationships will, in time, offset the decline in certain existing customer accounts.

Artificial intelligence, a theme that connects all industries, is rapidly transforming the market for digital services. For Gofore, this change is above all an opportunity to grow. Our customers' need to renew their business, services and ways of working with the help of technology is not disappearing, but changing form. We want to be at the forefront of this transformation.

Gofore grows with the AI transformation, not despite of it.

Sale of the Product Design and Technical Documentation business to CoE Group

More on
CoE Group:
coegroup.fi

- On 1 September 2026, Gofore sold its Product Design & Technical Documentation business, which it acquired last autumn with Huld, to the Finnish energy and industry design and consulting company CoE Group.
- The business involves the design and technical documentation of physical products and equipment systems for the industrial and defense sectors. Gofore's core expertise lies in integrating the digital lifecycle, data, and software within the industry.
- Personnel from the product design and technical documentation business was transferred to the CoE following the completion of the transaction and finalising Huld Oy's partial demerger on 1 September 2026. Net impact on Gofore's headcount was 107 employees.
- The Product Design & Technical Documentation business' net sales for the past 12-month period ending on 31 August 2026 were 8.2 million euros.
- The purchase price is estimated to be 6.5 million euros, subject to adjustment based on customary closing adjustments. Gofore expects to record a sales profit of approximately 0.5 million euros from the transaction.
- The transaction is expected to have a positive impact on the Group's profitability in the long term, as the gross margin of the business being sold is lower than the Group's average level.
- The proceeds from the transaction will strengthen Gofore's financial position and support the company's ability to allocate capital to future investments.
- In addition, the transaction is expected to reduce items recorded in connection with the Huld acquisition related to purchase price allocation and the resulting depreciation.
- Further information on the assets being sold is presented in the Appendix of this report. As of 30 June 2026, the business divestment has been classified as assets held for sale on the balance sheet.

Read the release: <https://gofore.com/en/news/gofore-sells-product-design-business-acquired-with-huld-transaction-to-coe-group/>

Quarterly Performance; Net sales and adjusted EBITA

EUR thousand, unless otherwise specified	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025
Net sales	49,270	58,528	60,062	59,589	41,174	44,194	46,426
Change in Net sales, %	19.7 %	32.4 %	29.4 %	19.6 %	5.2 %	-7.9 %	-5.7 %
Adjusted EBITA	4,394	4,226	4,378	8,341	3,601	1,158	3,707
Adjusted EBITA, %	8.9 %	7.2 %	7.3 %	14.0%	8.7%	2.6%	8.0%
Change in Adjusted EBITA, %	22.0 %	265.0 %	18.1 %	25.0%	-17.5%	-81.0%	-45.3%
Organic growth of Net sales, %	1.5 %	1.8 %	1.7 %	0.1 %	-3.3 %	-7.9 %	-5.7 %

Monthly Performance; Net sales and personnel

Month 2026	Net sales, MEUR (Net sales 2025)	Pro forma LTM Net sales	Number of employees at end of period	No. of working days in Finland	Overall capacity, FTE	Own capacity, FTE	Subcontracting, FTE
January	18,7 (15,6)	227.9	1 892 (1 470)	20 (21)	1 947 (1 535)	1 767 (1 387)	180 (148)
February	19,3 (14,8)	228.3	1 889 (1 470)	20 (20)	1 950 (1 525)	1 765 (1 381)	185 (144)
March	22,1 (16,1)	230.0	1 887 (1 469)	22 (21)	1 956 (1 529)	1 775 (1 379)	181 (150)
April	19,8 (15,5)	229.7	1 885 (1 470)	20 (20)	1 957 (1 551)	1 771 (1 388)	186 (163)
May	19,1 (15,5)	229.1	1 882 (1 472)	19 (20)	1 951 (1 544)	1 773 (1 381)	178 (163)
June	19,6 (13,2)	231.0	1 878 (1 390)	21 (20)	1 934 (1 462)	1 769 (1 313)	165 (149)
July	8,5 (5,8)	230.6	1 862 (1 380)	23 (23)	1 848 (1 376)	1 759 (1 304)	89 (72)
August	19,3 (14,7)	231,4	1 879 (1 373)	21 (21)	1 917 (1 447)	1 766 (1 298)	151 (149)
September	21,5 (20,7)	228,7	1 769 (1 786)	22 (22)	1 844 (1 855)	1 671 (1 665)	173 (190)

Key Figures

EUR thousand, unless otherwise specified	Q3/2026	Q3/2025	Q1-Q3/2026	Q1-Q3/2025	2025
Net sales	49,270	41,174	167,860	131,793	191,382
Change in Net sales, %	19.7%	5.2%	27.4%	-3.3%	2.8%
EBITDA	7,417	3,911	17,362	9,472	20,335
EBITDA, %	15.1%	9.5%	10.3%	7.2%	10.6%
Adjusted EBITA	4,394	3,601	12,998	8,465	16,806
Adjusted EBITA, %	8.9%	8.7%	7.7%	6.4%	8.8%
EBITA	6,045	2,749	13,221	6,149	15,668
EBITA, %	12.3%	6.7%	7.9%	4.7%	8.2%
Operating Profit (EBIT)	4,758	1,756	9,162	3,459	11,659
Operating Profit (EBIT), %	9.7%	4.3%	5.5%	2.6%	6.1%
Profit for the period	3,967	1,766	6,580	2,982	9,802
Return on equity (ROE), %	14.2%	6.9%	7.8%	3.8%	9.0%
Return on investment (ROI), %	12.2%	5.4%	7.7%	3.8%	8.7%
Equity ratio, %	53.7%	49.2%	53.7%	49.2%	51.2%
Net gearing, %	17.8%	27.5%	17.8%	27.5%	9.0%
Number of employees at the end of period	1,769	1,786	1,769	1,786	1,791
Average own capacity, FTE	1,732	1,422	1,757	1,388	1,462
Average subcontracting, FTE	132	135	161	146	158
Average overall capacity, FTE	1,864	1,558	1,918	1,534	1,620
Earnings per share (EPS), undiluted	0.24	0.10	0.39	0.16	0.59
Earnings per share (EPS), diluted	0.24	0.10	0.38	0.16	0.58
Cash flow from operative activities per share					1.38
Equity per share					6.93
Dividend per share					0.49
DPS/EPS, %					83.1%
Effective dividend yield (DPS/Price), %					3.6%
Price-Earnings ratio, P/E					22.8

All key figure calculation methods are explained in section "Calculation formulas for key figures"

Profitability improved significantly compared to H1

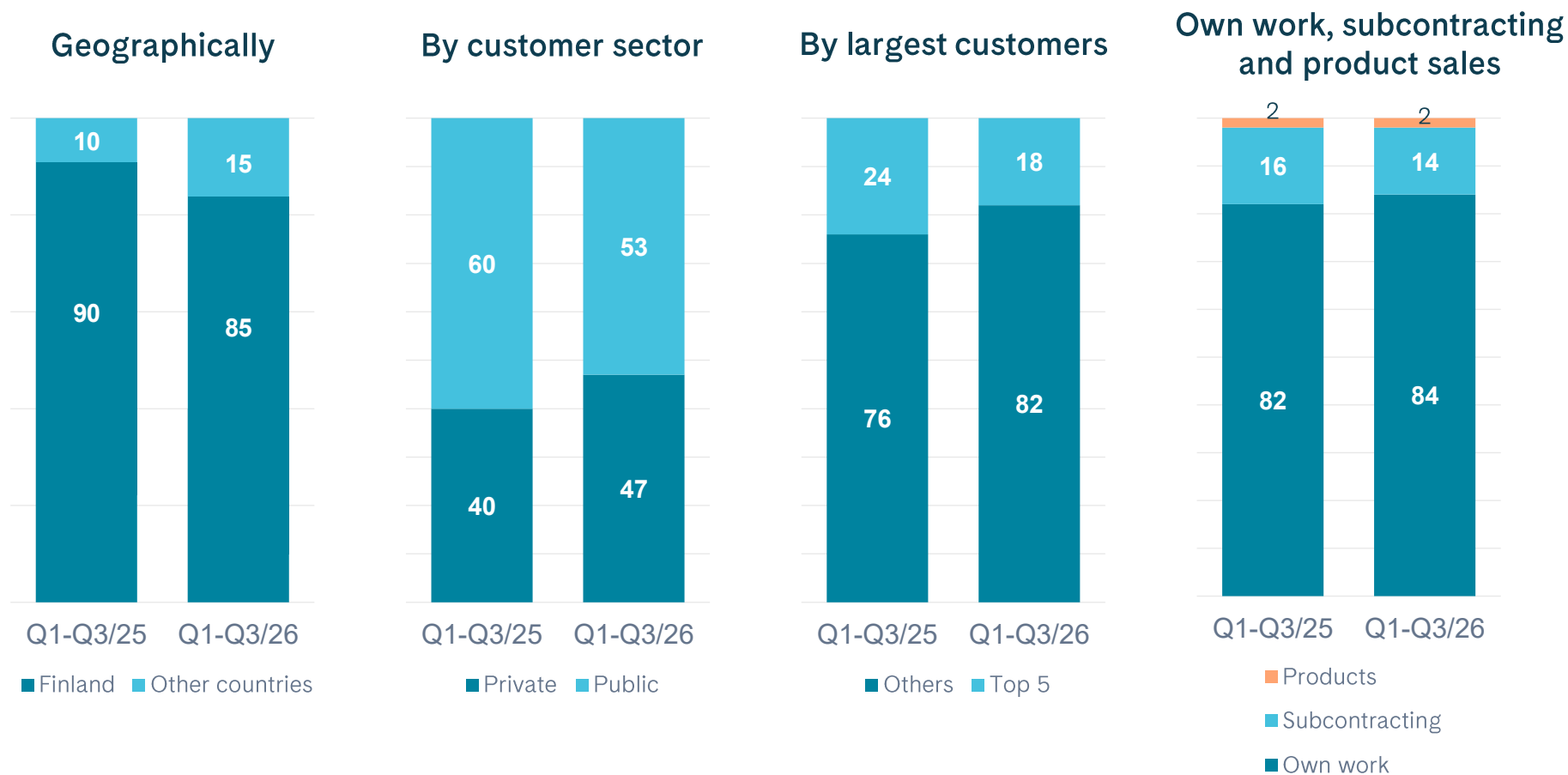
- Q3 adjusted EBITA was 4.4 (3.6) million euros, or 8.9% (8.7%) of net sales. Profitability was improved by synergy benefits in administrative expenses and more efficient management of fixed priced projects both year-on-year and in the comparison period.
- Other operating income included the write-down of the earnout provision for the Esentri transaction and the profit on the sale of the Product Design & Technical Documentation business.
- Customer prices increased by 1.7% (-1.8%). The development was supported by the improved management of fixed priced projects and Esentri's higher than average customer price level.
- The average salary decreased by 2.2% (-0.3%), mainly due to the Huld acquisition. The share of personnel expenses in net sales increased to 65.1% (62.3%). The share of materials and services decreased to 13.2% (15.0%). The share of subcontracting expenses in net sales has decreased.
- Other operating expenses decreased to EUR 5.6 (5.7) million, or 11.4% (13.9%) of net sales. This is mainly due to a decrease in legal expenses.
- Adjustments were related to integration, restructuring and M&A. They also included a profit on the sale of the Product Design & Technical Documentation business and a write-down of the Esentri earnout.

Customer price
change Q3
+1.7%
(-1.8%)

Average salary
change Q3
-2.2%
(-0.3%)

Net sales distribution in January-September

% share of total net sales



Market Highlights

Intelligent Industry sector

AI and cybersecurity lead the demand for industrial services that is showing signs of recovery.

Market observations

The sector picked up towards the end of the quarter. Industrial demand is strong in Finland despite geopolitical uncertainties, and Gofore sees cautious signs that customers are expanding existing digitalisation projects and considering new ones. However, customers' caution is still evident.

Demand highlights

Demand for AI solutions and cybersecurity services was highest during the review period. AI solutions are being used both to improve process efficiency and to develop applications for production environments.

In industrial cyber services, preparing for the EU's cyber resilience regulation is emphasised, with a deadline at the end of 2027.

Other industry phenomena

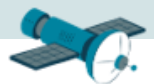
Over the year, Gofore has developed its offering increasingly into productised solutions based on the Digital Product Lifecycle model of machines and devices. In September, Gofore organised its annual Intelligent Industry event, where customers this time had the opportunity to see the solutions Gofore offers for the sector.

Read more about the impact of the EU Cyber Resilience Act regulation on machine and equipment manufacturers: <https://gofore.com/en/cra-and-the-new-machinery-regulation-are-forcing-manufacturers-to-overhaul-their-processes/>

More and more Gofore solutions are productised

In September, Gofore arranged the Intelligent Industry 26 event, where customers of the sector got to know Gofore's productised industrial solutions such as:

- **Gofore Simulators** – Simulation is revolutionising product development, testing and training by bringing tomorrow's machines into use today.
- **Testing Genius** – Artificial intelligence accelerates test automation as part of the service lifecycle.
- **SARnotate** – A solution for utilising spatial data and artificial intelligence to obtain accurate situational awareness in both security and industry.



Defense and Space sector

Gofore's defense and space industry continues to grow relatively fastest among strategic industries.

Market observations

The implementation of the Defense & Space sector's strategy continued successfully also in July-September, and its net sales grew the most in relative terms among Gofore's strategic sectors. Europe-wide defense and security investments have begun to show as increased demand and new industrial joint initiatives. Concrete signs of the convergence of civil space and defense can be seen, among other things, in ESA's EU-wide European Resilience from Space initiative.

Demand highlights

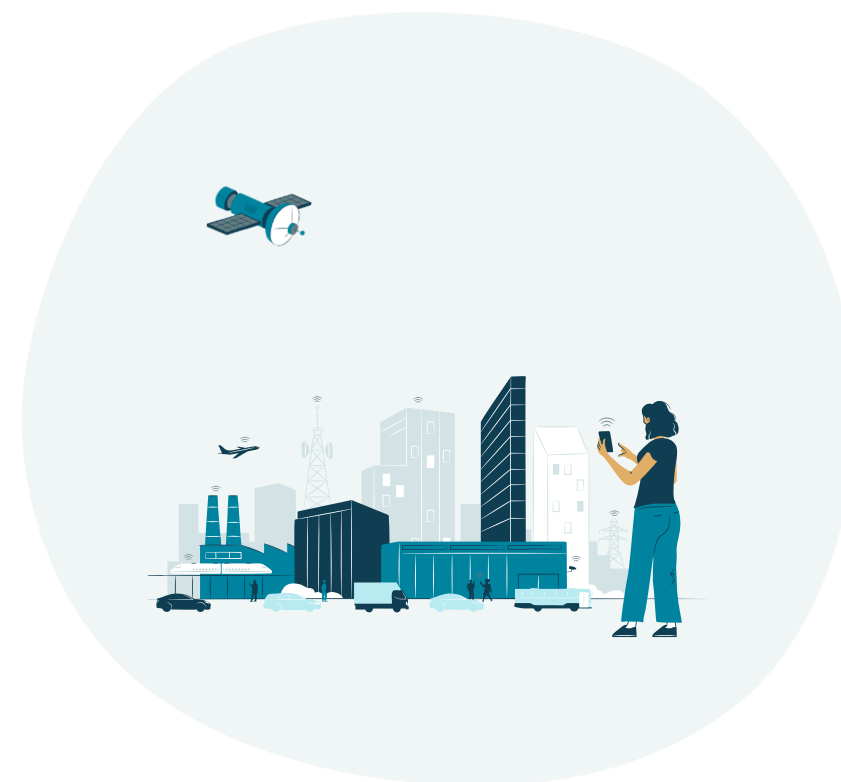
Demand was driven by the private sector's development needs in defense capabilities, embedded systems, and dual-use technologies.

Gofore's customers are interested, among other things, in situational awareness solutions such as processing and interpreting SAR radar images, as well as the NATO-compatible Tactical Awareness Kit. Dual-use solutions are growing as machine and equipment manufacturers also start to recognise the business opportunities in them.

Other industry phenomena

The use of space data in defence and security is increasing, as is the demand for local, secure AI solutions. In the commercial space business, the focus is on growing strategic customer relationships. Gofore has developed relevant software, artificial intelligence and systems expertise to support this growth.

Despite fierce competition for talent, Gofore has strengthened its defence and space expertise.



Digital Society sector

A new wave of growth is emerging from AI, data, security, and solutions that improve productivity.

Market observations

The Digital Government business remained stable in the challenging public sector market. Pressure to cut costs impacts the sector and intensifies price competition, while investments are being directed to AI, automation, data, cybersecurity, digital identity, and major EU reforms. The Wellbeing business grew in the customer segments of wellbeing services counties, government agencies, and health technology. The Retail & Services business remained stable.

Demand highlights

Digital Government demand varies by customer, but long customer relationships and new framework agreements support Gofore's business. Customers are increasingly looking for solutions that deliver productivity, savings, or impact benefits. At the same time, large framework and dynamic procurement arrangements are consolidating procurements into increasingly larger entities. This increases demand for Gofore's combined technology and transformation expertise.

Wellbeing demand is driven by management consulting, large transformation projects such as patient information system and digital projects, as well as data, AI, and software deliveries. In retail and service sector projects, the business value achieved through AI, data, and digitalisation is emphasised, and in particular in the financial sector, regulation, cybersecurity, and operational efficiency. There is close dialogue with the financial sector on AI-native solutions, for which Microsoft and Gofore organised an event targeted at the financial sector in the autumn.

Other industry phenomena

The market focus is shifting from acquiring resources to outcomes, impact, and AI-enhanced end-to-end solutions. This offers Gofore the opportunity to expand its role and pursue growth not only through consulting volume, but also through AI-enhanced deliveries, overall responsibilities, and services that are directly linked to customer value.

Digital Government
Retail & Services
Wellbeing



Customer agreements in July-September

Customer	Project	Service	New customer	~Value, MEUR	Years
Digital and Population Data Services Agency DVV	Framework arrangement	Cybersecurity and data protection expert services	No	3-3.6 ¹⁾	4+2
Finnish Transport Agency	Additional option to the framework agreement	Identity and access management services	No	N/A	3
VR Group	Framework arrangement	Backend development services	No	3 ²⁾	6
Tampere University Community TUNI	AI platform development	Architecture and technology development, implementation, enhancement and maintenance	Yes	0.9	2+2
Legal Register Center	Additional option to the framework agreement	Architectural services	No	N/A	2
City of Helsinki	Framework agreement	Service design	No	0.8 ³⁾	2+2
DigitalHelsinki	Continuous procurement	Management consulting	No	0.5	1+1

¹⁾ One other supplier in addition to Gofore, with Gofore in priority. The value is an estimate of Gofore's share.

²⁾ Two other suppliers in addition to Gofore. The value is an estimate of Gofore's share.

³⁾ In addition to Gofore, there are eight other suppliers. The value is an estimate of Gofore's share.

Customer agreements in January-June

Q2	Customer	Project	Service	New customer	~Value, MEUR	Years
	National Land Survey of Finland, Ministry of Agriculture and Forestry consortium	Frame arrangement	Application development and maintenance, cloud services, quality assurance, other IT expert services	No	31.4 ¹⁾	4
	Valtori	Frame agreement	Testing consulting	No	8-10	3+2
	Valtori	Frame agreement	Identity and access management expert services	No	3	2+1+1
	City of Helsinki	Frame agreement	Management consulting	No	10	2+2
	University of Helsinki	Frame agreement	Agile development expert services	No	3 ²⁾	4

Q1	Customer	Project	Service	New customer	~Value, MEUR	Years
	City of Espoo*	Frame agreement	IT consulting expert services	No	44 ³⁾	7
	ITZBund	Frame agreement	Agile development expert services	Yes	20	4
	Liechtenstein state IT agency	Frame agreement	Application development	No	8	5

¹⁾ Gofore's estimated share when the total value of the five areas won is divided by the amount of selected suppliers

²⁾ Three other suppliers selected in addition to Gofore.

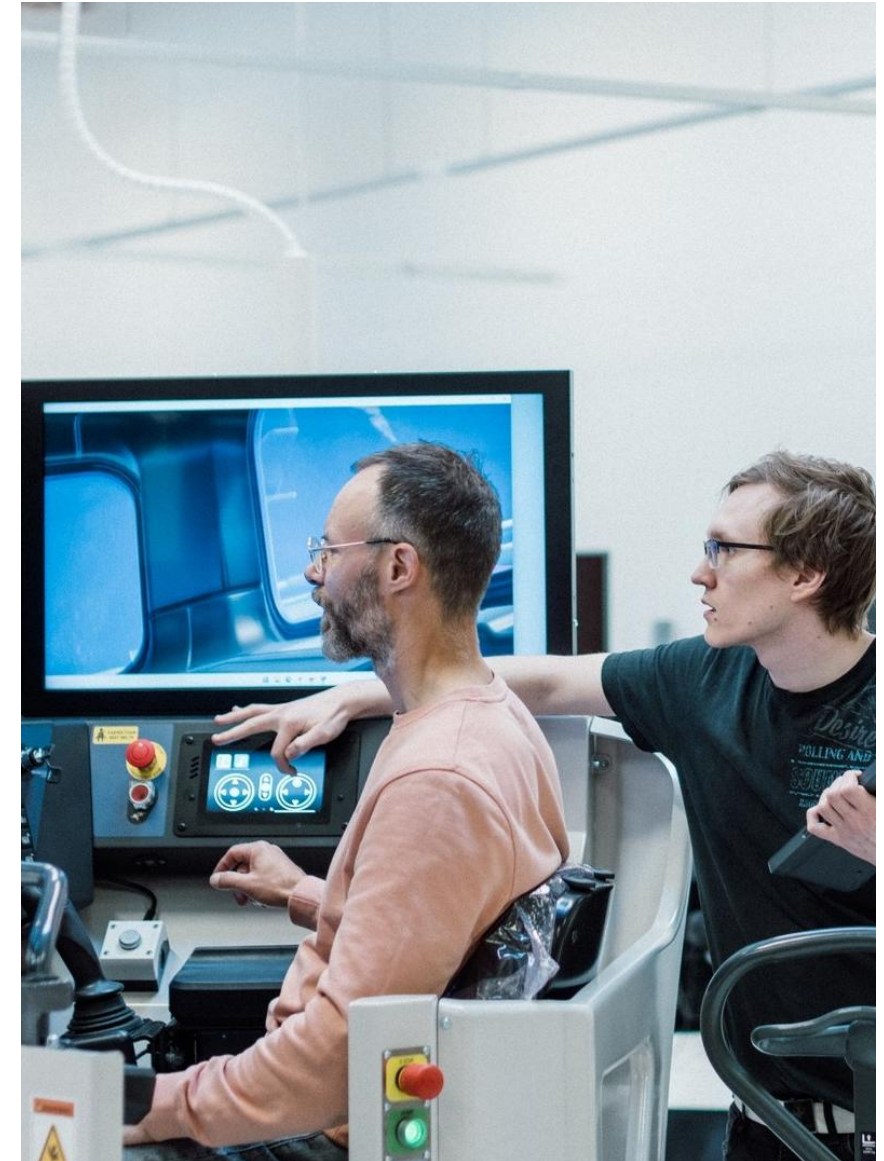
³⁾ Two other suppliers chosen in addition to Gofore.

* The agreement was one of the two ending agreements listed in the Q3/2025 Interim Report.

Gofore launches R&D-enhancing simulation platform

Gofore will launch a new Simulation Workspace software platform for product development for machine and equipment manufacturers.

- Gofore is complementing its digital lifecycle services for machine and equipment manufacturers by launching a scalable simulation platform.
- Simulation meets the need of machine and equipment manufacturers to accelerate the introduction of their new products to the market.
- The Simulation Workspace, which can be used with or without Gofore's physical simulator, enables rapid prototyping and iteration of new machine products, which speeds up the product development process and makes it more manageable.
- Simulation is an essential part of the seamless digital thread of a machine product, where data and its management are at the core. With the new simulation platform, the design of several separate areas is managed in a single model.
- The customer can purchase the simulation platform alone or connect Gofore's physical simulator device to it. Owners of existing simulators can also supplement their design with the platform if they wish to take full advantage of the digital lifecycle of their products.
- Gofore can also sell its customers a simulation model tailored to them as a service.
- The simulation platform has been in trial use since spring 2026, also with an industrial customer, and will be launched in late 2026.



Customer stories at the heart of AI successes

Artificial intelligence enhances efficiency and multiplies productivity as the way things are done changes. Gofore helps its clients translate AI into measurable value through both consulting and solution implementation.



The National Board of Education's AI-driven migration

The Finnish National Board of Education's extensive user interface reform was implemented 90% with artificial intelligence assistance by migrating five application packages to production without service interruptions.



Own agent development

Gofore's internal systems development productivity was multiplied through agent development. Value creation more than doubled through agent-based operational efficiency. Over 80% of the code is produced agentically.

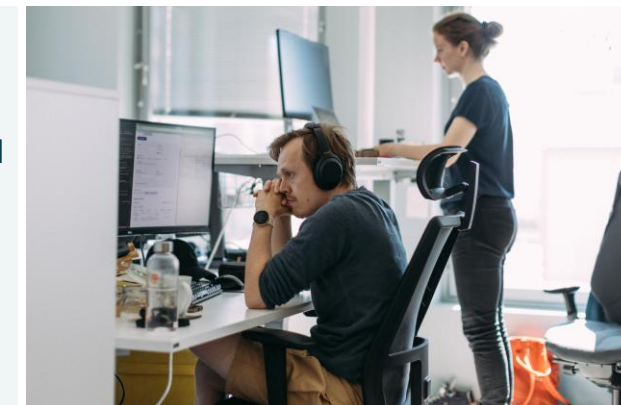
Technical renewal of the forest network

Gofore renewed Metsä Forest's business-critical system using artificial intelligence and in a controlled manner without business interruption.



Helsinki AI-native solution office

Gofore's solution office acts as the spearhead of artificial intelligence-assisted development in the City of Helsinki, enabling rapid system takeover, maintenance and problem resolution.





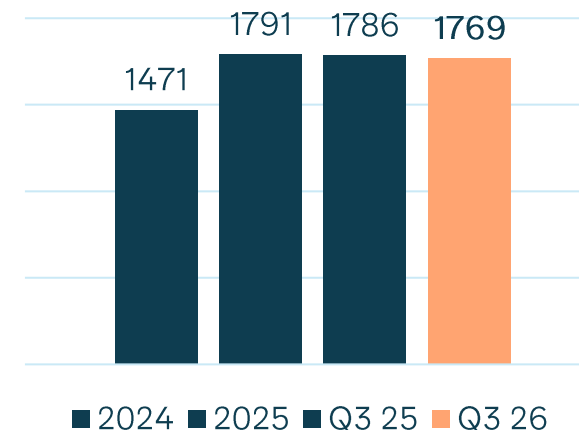
People Development

Recruitment accelerating

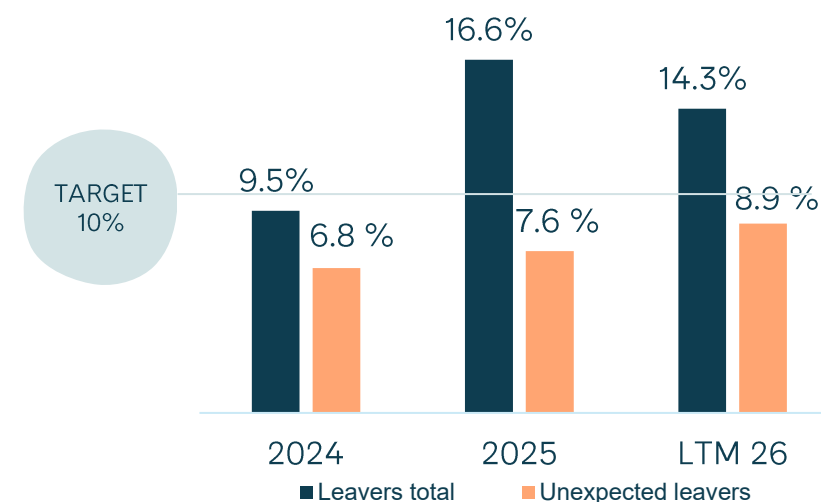
Gofore's recruitment has grown from the previous year and over doubled in Q3. AI development is being promoted and encouraged in all roles.

- Recruitment grew significantly compared to the comparison period. There were 198 (113) new starters in January–September, and in July–September more than half as many as in the comparison period; 66 (31). The competence profiles of recruits emphasise versatility and relevant industry experience.
- Gofore performed well in Universum's professional survey and ranked second among IT consulting companies, placing 14th in IT overall. The result confirms that Gofore's employer brand has retained its attractiveness in a challenging market.
- Number of personnel decreased to 1,769 (1,786) employees due to the divestment of the Product Design & Technical Documentation business, with a net impact of 107 employees.
- Attrition decreased to 14.3% (16.2%) but still reflects the organisation's renewal. The share of unexpected leavers has decreased slightly; 8.9% (9.5%).
- Development of the average salary in July–September was -2.2% (-0.3%), mainly due to the acquisition of Huld.
- During the autumn, Gofore invested in developing AI expertise. Change is driven through joint innovation and role-specific learning paths, as well as by renewing consulting training.
- As part of the Huld integration, line manager roles have been harmonised and learning paths on Gofore's leadership approach and supervisor role have been organised.

Number of Employees



Attrition Rate



Comparison period Q1-Q3 / Q3 / 2025 unless otherwise stated. Average salary change and attrition do not include foreign unit data. Number of personnel as at the end of the period.

Attrition is the so-called LTM figure; the rolling value for the last 12 months at the end of the period. Gofore considers 10% a healthy attrition level.



Outlook

Market Outlook

Finnish economy growth supports a more positive outlook.

Economic growth in Finland has gained momentum

Finland's economic growth has strengthened in the early part of the year, even though the geopolitical situation continues to create uncertainty. The positive development of the technology industry has continued. Strengthening of the economic cycle is expected to support customer organisations' ability to make digital investments and improve customer demand.

The long-standing oversupply and the related tough price competition in the IT sector have partly eased. Nonetheless, we estimate the new year to be competitively challenging. Uncertainty caused by geopolitical change forces continues.

Artificial intelligence has further accelerated digital technology development. Customer needs related to building AI capabilities, implementing AI technology and organizational change are a growing opportunity, in which Gofore's strengths successfully emerge. We expect that customer organisations' digital investments including AI, to reap the full benefits of technological development.

Weak economy challenges the public sector

We estimate that Finland's current government term will continue on its present course until the 2027 elections.

No major changes are expected from the current government's latest budget, but savings pressures on a state and municipal level continue. We expect defense allocations to continue growing.

We expect public sector growth to remain moderate. We estimate that growth in the public health and social services market will accelerate slightly. Some wellbeing regions have succeeded in balancing their finances and are therefore able to invest more than before.

We expect investments related to overall societal security to continue. The competitive situation in the public sector remains tight.

Export industry's outlook good

Since the beginning of 2023, companies in the private sector have experienced exceptional caution driven by uncertainty. Many development initiatives have aimed at improving efficiency and reducing costs. In IT procurement, consolidation has taken place along with declining prices. We estimate that this phase in the market is now mostly over.

We expect the strengthening of the economic cycle to support new investments in the private sector.

The outlook is especially positive for technology-focused export industries, and we anticipate growth in product development and IT investments. Product development projects in the defense industry are also on the rise. The Middle East crisis has slightly increased market interest rates and may negatively affect the price of energy and raw materials, which could have a negative impact on customer demand.

Germany's economic turnaround remains slow

Germany's economic growth has been negatively affected by, among other things, rising energy costs. Public investments aimed at boosting growth, such as those in digitalisation, have had a slower impact than anticipated. However, we still estimate that these investments will be made, which will support Gofore's public sector business.

Germany's export industry is still facing difficulties. We estimate that this will dampen investment appetite, but at the same time increase investment debt as the development of digital technology continues. Overall, we expect the DACH market to offer opportunities for organic growth.

Short-term risks and uncertainty factors in the operating environment

Geopolitics and economic cycles

Geopolitical risks have increased, but the direct impact of conflicts, sanctions and restrictions on Gofore is still small. The war in Iran does not currently have a direct impact on our business, but it increases uncertainty in economic demand, especially in export industries, as does a potential global energy crisis.

Our outlook is based on forecasts of accelerating economic growth in Finland and Germany in 2026. A weakening economy would reduce our customers' ability to invest in digital development, especially in the private sector.

Public sector customer market

The public sector withstands macroeconomic changes better than the private sector. The weakening of public finances and the adjustment measures of Finland's new government may affect IT investments, but the content of the government programme and the chosen investment targets reduce uncertainty. Tight competition keeps the risk of price erosion high.

A significant share of public sector engagements fall under large, time-limited framework agreements that are re-tendered.

Gofore reports twice a year on significant contracts that will be retendered within the next 12 months according to its knowledge.

Private sector customer market

Companies are more exposed than the public sector to political and country-specific macroeconomic risks. Weakening outlooks can cancel projects or reduce investments. Nevertheless, digitalization will remain a key development focus and source of competitive advantage for companies in the medium and long term. Gofore's offering provides customers with high added value.

Project risks

Tightening customer budgets are expected to increase the share of fixed-price and capped-price projects. The new organization has improved the management of demanding projects. However, the growth in the number of large projects and projects with fixed-price components increases the overall risk of the project portfolio.

Acquisition risk

The integration of companies acquired in 2025–2026 increases acquisition risk, which is minimized by established integration models.

DACH business

DACH business is at a critical stage. We will integrate Esentri AG into the rest of the DACH business step by step in 2026. A deterioration in Germany's economic outlook would heighten the risk of growth failing to materialize. Germany's economy and DACH customer demand are particularly exposed to the war in Iran and its impacts on energy availability, prices, and logistics.

Cybersecurity

Geopolitical uncertainty and increased activity by state actors have heightened cyber threats. Gofore's information security is based on an ISO 27001-certified management system (in Germany, the Tisax standard) and strong cyber expertise, with which we also serve our customers. We proactively anticipate threats targeting us and our customers through participation in national networks.

AI disruption

The rapid development of generative AI radically increases productivity in consulting and software development. If customers use these benefits solely to achieve cost savings, the volume of demand for consulting work may decline. The costs of using AI may also rise. Gofore assesses that this development will lead to increased demand and is preparing for the impacts on pricing of expert services, demand structure, and competence requirements.

Talent market and personnel

Gofore's attractiveness as an employer is strong. Reputation risks, such as personnel adjustments, may weaken the employer brand. Undesired employee turnover may also increase. Salary competition in the most sought-after competence areas can intensify quickly and make it harder to maintain sustainable margins.

Q4/2026 Performance drivers

Key factors for the development of growth and profitability are the recovery of private-sector demand and developments in the DACH region.

Growth Drivers

- The acquisition of Esentri (2.1.2026) brings inorganic growth to net sales.
- The sale of the Product Design & Technical Documentation business is expected to impact net sales development.
- Demand in Finland's private sector is expected to recover gradually.
- Competition in Finland's public sector is expected to remain intense, but Gofore has strengthened its position with new wins.
- There continues to be uncertainty regarding the development of organic revenue in the DACH region.

Profitability Drivers

- Moderate recovery in demand in Finland's private sector and integration synergies are expected to support profitability development.
- The sale of the Product Design & Technical Documentation business is expected to have a short-term negative impact on profitability. In the longer term, the transaction is expected to support the Group's profitability.
- DACH region's profitability is expected to gradually improve from the level of H1, supported by integration synergies.
- Drivers supporting profitability are expected to strengthen towards the end of the year, and overall profitability is expected to significantly increase from H1. Q4 is typically and according to our estimates also this year's strongest quarter.

Other Factors

- The period has one more working day than the reference period.

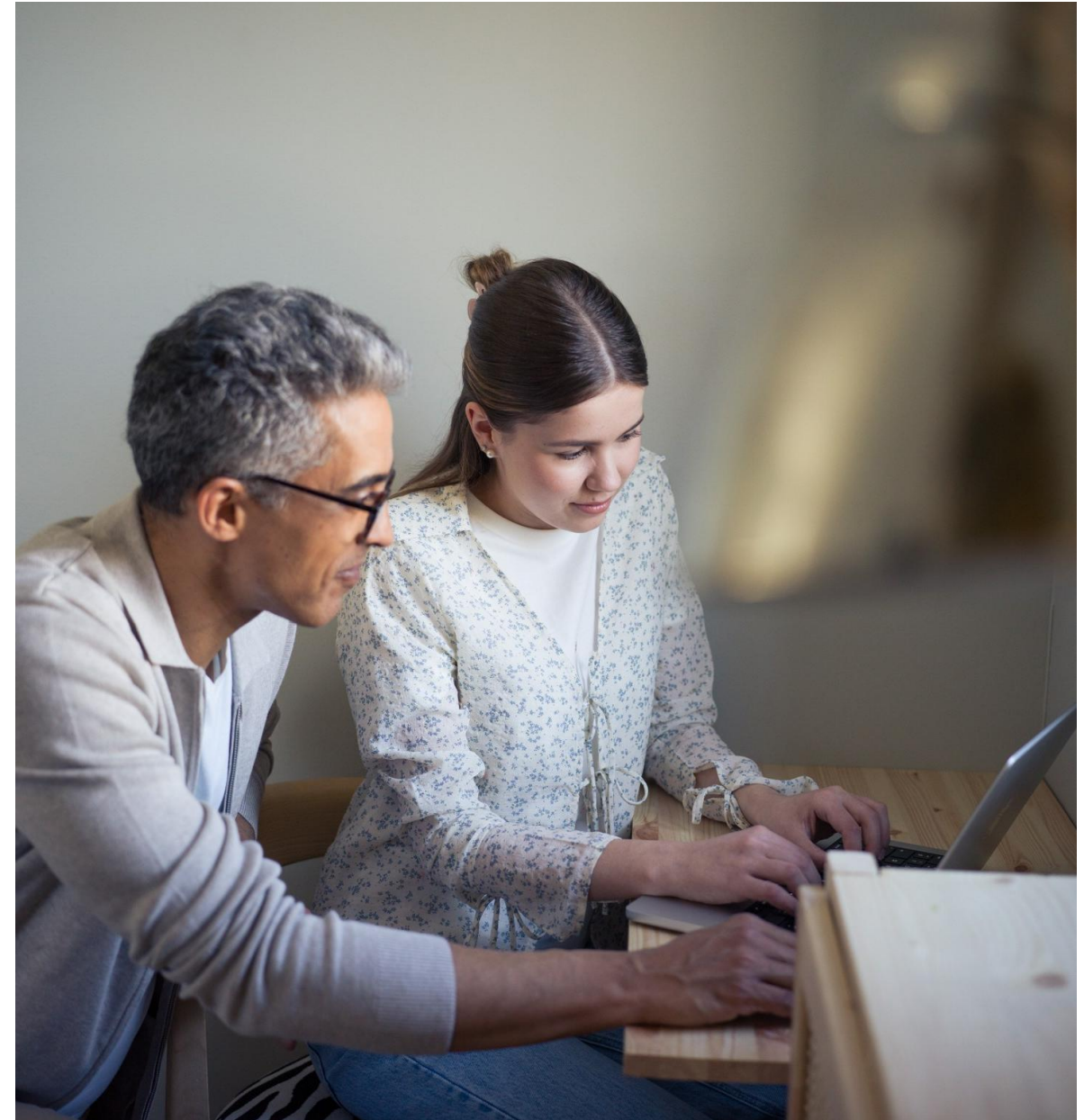
Events after the review period

Success in KEHA Centre's tenders

- Gofore ranked first in all three awarded areas of KEHA Centre's major development services frame agreement tender, as well as was chosen in three out of four areas of the solution development and maintenance tender.
- Gofore estimates that the total value of the new agreements for the company is a minimum of 43 MEUR over a six-year period.
- The total value of the entire KEHA tender is an estimated 160 MEUR.
- The frame agreement wins are a significant step in continuing the over ten-year KEHA collaboration for the benefit of Finnish employment service digitalisation.
- This combination was one of the two ending agreements mentioned in Gofore's Half-year Report 2026.
- The two decisions received on 22 October 2026 were communicated as two separate releases.

Read the releases:

<https://gofore.com/en/news>



Financial information

January-September 2026

Unaudited

Group Structure

Personnel and offices

At the end of the reporting period, the Group employed a total of 1,769 (1,786) employees. The number of employees in Finland amounted to 1,540 (1,638), and in the other operating countries to a total of 229 (148) employees at the end of the reporting period.

Gofore has offices in Finland, Estonia, Germany, Austria, Spain, Czechia, Switzerland and Liechtenstein.

Corporate acquisitions

Gofore signed an agreement on 22 December 2025, to acquire all shares of the German digital transformation specialist company Esentri AG. The acquisition was completed on 2 January 2026. Esentri's figures have been reported as part of the Gofore Group as of 2 January 2026.

In June, Gofore announced the sale of its Product Design & Technical Documentation business to CoE Group. This business employs about 110 professionals, and the transaction was completed on 1 September 2026.

Name	Principal activities	Country of incorporation	% equity interest
			30.09.2026
Gofore Oyj	Parent company / Production company	Finland	
Gofore Spain SL	Production company	Spain	100%
Gofore Estonia OÜ	Production company	Estonia	100%
Gofore Lead Oy	Production company	Finland	100%
Rebase Consulting Oy	Production company	Finland	65%
Gofore Finland Oy ³⁾	Production company	Finland	100%
Sleek Oy	Production company	Finland	68%
Gofore GmbH (Germany) ¹⁾	Production company	Germany	100%
Gofore GmbH (Austria)	Production company	Austria	100%
Gofore Simulators Oy ⁶⁾	Production company	Finland	100%
RDV Holding Oy ²⁾	Holding company	Finland	100%
Huld Oy ²⁾	Production company	Finland	100%
Huld S.R.O ²⁾	Production company	Czechia	100%
Esentri AG ⁴⁾	Production company	Germany	100%
Esentri AG(Liechtenstein) ⁴⁾	Production company	Liechtenstein	100%
Esentri AG(Switzerland) ⁴⁾	Production company	Switzerland	100%
Impact Strategies GmbH ⁴⁾	Production company	Germany	100%
Valimo Studios Oy ⁵⁾	Production company	Finland	59%

Notes to the table of Group subsidiaries:

- 1) At 1.4.2025, Gofore Germany GmbH merged with eMundo GmbH (Germany). Following the merger, the company changed its name to Gofore GmbH.
- 2) RDV Holding Oy, and its subsidiaries Huld Oy and Huld S.R.O, have been consolidated to the Group from 1.9.2025.
- 3) Gofore Drive Oy merged 1.10.2025 into Gofore Verify Oy, and the company was renamed as Gofore Finland Oy.
- 4) Esentri AG and its subsidiaries have been consolidated to the Group from 2.1.2026.
- 5) Valimo Studios Oy has been consolidated with the Group from 2.1.2026.
- 6) Creanex Oy was renamed as Gofore Simulators Oy from May 2026.

Net sales

Net sales increase of 19.7% in July-September.

July-September 2026

During the reporting quarter, Gofore's net sales increased by 19.7% compared to the corresponding period in 2025, amounting to EUR 49.3 (41.2) million.

Organic growth was 1.5%. Customer prices increased by +1.7% from the comparison period.

Net sales generated from public sector sales increased to EUR 26.1 (23.9) million. Net sales generated from the private sector increased by 34.0% to EUR 23.2 (17.3) million.

The public sector's share of total net sales was 53.0% (58.0%) and private sector 47.0% (42.0%).

Net sales coming from Finland was EUR 41.2 (36.2) million, representing 83.5% (87.9%) share of the Group's net sales. Other countries' share of the Group net sales was 16.5% (12.1%); EUR 8.1 (5.0) million.

Subcontracted work represented 13.9% (16.6%) share of the Group's net sales; EUR 6.9 (6.9) million.

January-September 2026

During the reporting period, Gofore's net sales increased by 27.4% from previous year, amounting to EUR 167.9 (131.8) million. Organic net sales 1.6%.

Customer prices increased by +1.1% from the comparison period.

Net sales generated from public sector sales increased to EUR 89.4 (78.8) million. Net sales from the private sector were EUR 78.5 (53.0) million.

The public sector share of the net sales were 53.2% (59.8%) and private sector 46.8% (40.2%).

Net sales coming from Finland was EUR 142.2 (118.0) million, representing 84.7% (89.5%) share of the Group's net sales. Other countries contributed EUR 25.7 (13.8) million; 15.3% (10.5%).

Subcontracted work represented 14.2% (16.3%) share of Group net sales; EUR 23.8 (21.4) million.

Profitability

July-September's adjusted EBITA was 8.9% .

July-September 2026

During the reporting quarter, Gofore's adjusted EBITA increased by 22.0% compared to the corresponding period previous year and amounted to EUR 4.4 (3.6) million and accounted to 8.9% (8.7%) of net sales. There were same number of working days in the reporting quarter as in the comparison period. The calculation method of the adjusted EBITA is presented separately in the section "Calculation formulas for key figures". The breakdown of adjusted EBITA is shown in the Alternative performance measures section.

EBITA amounted to EUR 6.0 (2.7) million; 12.3% (6.7%) of the net sales.

The proportion of personnel expenses of net sales increased from the comparison period to 65.1% (62.3%). Personnel expenses for the period amounted to EUR 32.1 (25.7) million.

Other operating expenses amounted to a total of EUR 5.6 (5.7) million and accounted for 11.4% (13.9%) of net sales. The largest expense items included other personnel expenses, ICT expenses and external services.

Depreciations excluding amortizations of intangible assets related to acquisitions were EUR 1.4 (1.2) million, accounting for 2.8% (2.8%) of net sales.

Depreciations and amortizations were 2.7 (2.2) million euros; 5.4% (5.2%) of net sales.

Operating profit (EBIT) was EUR 4.8 (1.8) million and accounted for 9.7% (4.3%) of net sales. Finance costs and income were EUR -0.4 (-0.1) million.

Profit for the reporting quarter amounted to EUR 4.0 (1.8) million.

January-September 2026

During the reporting period, Gofore's adjusted EBITA amounted to EUR 13.0 (8.5) million and accounted for 7.7% (6.4%) of net sales. In the section Alternative performance measures a separate breakdown of items affecting the adjusted EBITA are shown. EBITA amounted to EUR 13.2 (6.1) million; 7.9% (4.7%) of net sales.

Personnel expenses were 112.3 (88.5) million euros; 66.9% (67.2%) of net sales. Other operating expenses were 19.2 (15.5) million euros; 11.5% (11.8%) of net sales. Operating profit (EBIT) was EUR 9.2 (3.5) million; 5.5% (2.6%) of net sales. Finance costs and income were EUR -1.4 (0.0) million.

Profit for the reporting period amounted to EUR 6.6 (3.0) million.

Balance sheet, financing and R&D

The Group's liquidity, balance sheet and financing position remains on a good level.

Equity ratio amounted to 53.7% (49.2%) with net gearing of 17.8% (27.5%). At the end of reporting period, the balance sheet total of the Gofore Group amounted to EUR 215.7 (213.6) million, of which total equity accounted for EUR 114.2 (104.3) million. At the end of the review period, interest-bearing net debt amounted to EUR 20.3 (28.7) million. Interest-bearing net debt excluding leasing liabilities amounted to EUR 6.1 (11.5) million.

At the end of the review period, Gofore Plc's unsecured loans from credit institutions amounted to EUR 33.0 (39.7) million. During Q1 Gofore raised new loans for EUR 5.0 million to finance the business acquisition. During Q3 Gofore did not raise any new loans. The company has interest rate cap and interest rate swap agreements in place to hedge variable rate borrowings. More information can be found in the disclosure Financing.

The loans are associated with the conventional covenants tied to the equity ratio and interest-bearing net debt to EBITDA ratio. The covenant conditions were met on 30 September 2026. At the end of reporting period, right-of-use assets were EUR 13.4 (16.5) million and lease liabilities EUR 14.1 (17.2) million.

Research & Development

The company's research and development activity in the reporting period was focused on digital product lifecycle development with industrial customers.

53.7%

Equity ratio

17.8%

Net gearing

20.3

Interest-bearing net debt, EUR million

Cashflow

Cash balance remains on a good level.

July-September 2026

Cash flow from operations decreased over the reporting quarter to EUR -3.2 (-1.4) million.

Cash flow from investments amounted to EUR 4.6 (-35.6) million.

Investments in subsidiary shares during the reporting quarter amounted to EUR -1.3 (-35.5) million related to Esentri acquisition.

The Group sold the Product Design & Technical Documentation business to CoE Group on September 1, 2026. The purchase price received, less cash and cash equivalents at the time of sale, was EUR 6.0 million.

Cash flow from financing activities amounted to EUR -3.0 (14.6) million, including repayments of lease agreement liabilities for EUR -1.1 million and loan amortizations for EUR -1.9 million.

At the end of the period, cash assets amounted to EUR 26.1 (27.3) million.

January-September 2026

Cash flow from operations decreased over the reporting period to EUR 0.1 (2.9) million. Cash flow from investments amounted to EUR -0.7 (-35.8) million.

Investments in subsidiary shares during the reporting period amounted to EUR -6.3 (-35.4) million related to Esentri AG acquisition.

Cash flow from financing activities amounted to EUR -16.4 (3.4) million, including repayments of lease agreement liabilities for EUR -3.3 million, loan amortizations for EUR -9.8 million and dividends paid EUR -8.4 million. Additionally new loans of EUR 5.0 were withdrawn.

Corporate Governance and Share Information

January-September 2026

Share and ownership structure

Gofore Plc's share is quoted on the official stock exchange list of Nasdaq Helsinki Ltd; share trading code GOFOR.

Share of ownership	30.09.2026	30.09.2025
Sector's share of ownership		
Private companies	5.3 %	5.1 %
Financial and insurance institutions	18.8 %	26.2 %
Public corporations	12.1 %	10.5 %
Households	57.3 %	54.4 %
Non-profit organisations	0.4 %	0.6 %
Foreign ownership	6.1 %	3.1 %
Direct foreign ownership	0.7 %	0.7 %
Holders of nominee registered shares	14.8 %	18.8 %
Foreign ownership total	15.6 %	19.5 %
Nominee registered shares	2,420,156	3,002,431
Issued shares total	16,299,968	16,013,091
Number of registered shareholders	10,067	8,978
Registered share capital	80,000	80,000
Holding of own shares	62,920	79,931
Own shares of all votes and shares	0.4 %	0.5 %

10,067

Shareholders at the end of period

15.6%

Foreign ownership in total

18.8%

Financial and insurance institutions ownership

Shares and Trading

Trading of shares	30.09.2026	30.09.2025
Trading volume, millions of shares	4.5	1.9
Trading volume of outstanding shares, %	28.1 %	11.8 %
Trading value, MEUR	52.0	32.3
Market value, MEUR	176.3	235.5
Closing price, EUR	10.86	14.78
Trading volume - weighted average price, EUR	11.52	17.32
Highest trading price, EUR	14.54	23.40
Lowest trading price, EUR	9.64	13.78

Directed share issues

- On 18 March, a directed share issue (58,545) as part of the CrewShare employee share savings programme. New shares were trade registered on 2 April 2026.

Purchase and use of own shares

- On 2 January, 228,332 of own shares held by the company were used as consideration of the Esentri AG business acquisition.
- On 18 March, 17,011 of own shares held by the company were used as part of the CrewShare employee share savings programme.
- Outstanding amount of treasury shares as of 30 September 2026 was 62,920.

176.3

Market value at the end of period, MEUR

-19.4%

Share value change since beginning of the year

10.86

Closing price of the period, EUR

Share-based loyalty and remuneration schemes

Gofore has had a share savings plan called CrewShare open to its entire staff from 2018 to 2026, as well as two newer share-based incentive plans for key people and the management team. Performance Share Plan started a new earnings period in March 2026.

CrewShare Plan

The plan has been available to all Gofore Group's employees, who have been offered the possibility to save monthly and invest in shares in the company at a 10 percent discount, if the Board of Directors of the company so decides. The accrued savings are allocated towards acquiring Gofore's shares after the expiration of the savings period.

The newest plan period started on 1 March 2025 and ended on 28 February 2026. No new savings period was started in 2026. During the period, the Board of Directors resolved directed share issue for the transfer of savings shares in employee share savings plan.

Performance Share Plan (PSP)

In March 2026, a new period began for the share-based incentive plan for the group's key personnel. The Performance Share Plan 2026–2028 consists of a three-year performance period, covering the financial years in question.

The performance measures based on which the potential share reward will be paid are adjusted EBITA, revenue growth and the relative total shareholder return of Gofore's share (relative TSR).

Matching Share Plan

Gofore also has a plan for the Group's management team as a reward for having first made a personal investment in Gofore shares. The plan started and subscriptions were made in March 2024. The rewards from the Matching Share Plan will be paid after the end of the three-year matching period. Target group of the Matching Share Plan consists of the CEO and the members of the Group Executive Team.

Read more:

<https://gofore.com/en/invest/share-and-shareholders/share-based-remuneration-plan/>

Decisions of the Annual General Meeting

Annual General Meeting 2026

Gofore's Annual General Meeting convened on 17 April 2026 and approved the company's financial statements for the financial year ending 1 January–31 December 2025. It also confirmed a dividend of EUR 0.49 per share to be paid for the financial period of 1 January–31 December 2025. The total amount of dividend is EUR 7,956,153.52 calculated based on outstanding shares as per the day of the Annual General Meeting.

Resolution on discharge from liability

The Annual General Meeting resolved to discharge the members of the Board of Directors and the CEO from liability for the financial period of 1 January–31 December 2025.

Remuneration report

It was resolved by an advisory decision to adopt the 2025 Remuneration Report for the Governing Bodies.

Remuneration of the members of the Board of Directors

It was resolved that the remuneration for the Chair of the Board is EUR 6,000 per month and for the members of the Board EUR 3,000 per month. These and other approved

remunerations remain the same as last year.

Number and Composition of the Board of Directors

The General Meeting decided, in accordance with the proposal of the shareholders' nomination committee, that the number of Board members will be six. As per the Shareholders' Nomination Board's proposal, the following persons were elected as the Board of Directors: Mammu Kaario, Piia-Noora Kauppi, Antti Koskelin, Timur Kärki, Sami Somero and Saara Lehmuskoski.

Authorising the Board of Directors to resolve on the repurchase of the company's own shares and/or accepting them as a pledge and the issuance of shares and the issuance of option rights and other special rights entitling to shares

The Annual General Meeting decided to authorise the Board of Directors to decide upon the acquisition of up to 1,624,142 own shares in one or several tranches using the company's unrestricted equity and/or the pledging of shares in one or several tranches. The maximum number of shares to be acquired and/or pledged corresponds to approximately 10% of all the company's shares as of the date of the meeting notice.

However, the company may not, together with its subsidiaries, own or pledge more than 10% of all the company's shares at any given time.

The Annual General Meeting decided to authorise the Board of Directors to decide on the issuance of shares and the granting of options and other special rights entitling to shares as referred to in Chapter 10, Section 1 of the Limited Liability Companies Act, in one or several tranches, either for payment or free of charge.

Authorising the Board of Directors to decide on a donation to the Gofore Impact Foundation

The Annual General Meeting decided to authorise the Board of Directors to decide on one or several donations to the Gofore Impact Foundation for a charitable or similar purpose up to a maximum amount of EUR 250,000.

All decisions of the General Meeting and the Board's organizational meeting can be found on Gofore's website at:

gofore.com/en/invest/governance/annual-general-meeting-2026

Consolidated Financial Report

1 January – 30 September 2026

Tables Section

Unaudited

Consolidated Statement of Profit and Loss and Other Comprehensive Income

EUR thousand	Q3/2026	Q3/2025	Q1-Q3/2026	Q1-Q3/2025	2025
Net sales	49,270	41,174	167,860	131,793	191,382
Production for own use	157	148	436	199	346
Other operating income	2,168	151	2,892	552	3,794
Materials and services	-6,510	-6,194	-22,291	-19,054	-27,751
Employee benefit expenses	-32,063	-25,661	-112,288	-88,500	-125,443
Depreciations, amortisations and impairment	-2,659	-2,155	-8,201	-6,013	-8,676
Other operating expenses	-5,605	-5,708	-19,246	-15,519	-21,993
Operating profit (EBIT)	4,758	1,756	9,162	3,459	11,659
Finance costs	-534	-218	-1,743	-629	-1,173
Finance income	140	142	324	667	1,059
Profit before tax	4,364	1,680	7,743	3,496	11,545
Income tax	-397	85	-1,163	-515	-1,743
Profit for the financial period	3,967	1,766	6,580	2,982	9,802
Other Comprehensive Income					
Net other comprehensive profit or loss to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of foreign operations	-55	3	-37	3	6
Cash flow hedges	363	-60	512	-109	-49
Other comprehensive income, net of tax	308	-57	476	-106	-43
Total comprehensive income for the financial period	4,275	1,708	7,055	2,876	9,759
Profit/loss for the financial period attributable to:					
Equity holders of the parent	3,885	1,657	6,253	2,589	9,246
Non-controlling interests	81	108	327	393	555
Total	3,967	1,766	6,580	2,982	9,802
Total comprehensive income for the financial period attributable to:					
Equity holders of the parent	4,194	1,600	6,728	2,483	9,203
Non-controlling interests	81	108	327	393	555
Total	4,275	1,708	7,055	2,876	9,759
Earnings per share (EPS), undiluted	0.24	0.10	0.39	0.16	0.59
Earnings per share (EPS), diluted	0.24	0.10	0.38	0.16	0.58

Consolidated Statement of Financial Position

EUR thousand	30.09.2026	30.09.2025	31.12.2025
Assets			
Non-current assets			
Goodwill	96,915	87,727	88,781
Other intangible assets	25,031	29,727	28,461
Tangible assets	2,463	3,119	2,941
Right-of-use assets	13,393	16,513	15,438
Other receivables	1,650	1,052	986
Deferred tax assets	2,455	1,381	1,636
Total non-current assets	141,908	139,520	138,244
Current assets			
Inventories	858	938	610
Trade receivables	35,669	34,145	32,949
Contract assets	3,941	4,332	3,501
Other current assets	3,440	4,710	2,983
Income tax receivables	3,627	2,435	247
Securities	188	190	185
Cash and cash equivalents	26,107	27,320	43,187
Total current assets	73,831	74,070	83,662
Total assets	215,739	213,589	221,906

EUR thousand	30.09.2026	30.09.2025	31.12.2025
Equity and liabilities			
Equity			
Share capital	80	80	80
Fund for unrestricted equity	64,100	60,395	60,395
Other reserves	562	-11	50
Translation differences	-31	3	6
Retained earnings	48,318	42,993	49,827
Equity attributable to equity holders of the parent	113,029	103,461	110,358
Non-controlling interests	1,146	885	1,046
Total equity	114,174	104,346	111,404
Non-current liabilities			
Interest-bearing loans and borrowings	26,454	28,353	26,621
Other payables	1,950	156	64
Lease liabilities	10,762	13,208	12,049
Deferred tax liabilities	5,364	6,048	5,861
Total non-current liabilities	44,529	47,765	44,596
Current liabilities			
Trade and other payables	22,855	21,527	21,571
Contract liabilities	3,013	1,607	4,432
Interest-bearing loans and borrowings	6,576	11,297	11,164
Lease liabilities	3,377	4,007	4,114
Accrued expenses	18,211	19,065	21,465
Income tax payable	3,005	3,976	3,159
Total current liabilities	57,036	61,478	65,906
Total liabilities	101,565	109,243	110,501
Total equity and liabilities	215,739	213,589	221,906

Consolidated Statement of Changes in Equity

2026		Attributable to equity holders of the parent						
EUR thousand	Share capital	Fund for unrestricted equity	Reserve for fair value	Translation Differences	Retained earnings	Total	Non-controlling interests	Total equity
Equity on 1.1.2026	80	60,395	50	6	49,827	110,358	1,046	111,404
Profit for the period					6,253	6,253	327	6,580
Other comprehensive income			512	-37		476	0	476
Total comprehensive income	0	0	512	-37	6,253	6,728	327	7,055
Transactions with shareholders and non-controlling interests:								
Share-based payments		619			363	982		982
Dividends					-7,956	-7,956	-413	-8,369
Share issue		0				0	6	6
Purchase of own shares					0	0		0
Acquisition of a subsidiary paid in shares		3,087				3,087		3,087
Change in non-controlling interests		-1			-169	-170	179	9
Equity on 30.09.2026	80	64,100	562	-31	48,318	113,029	1,146	114,174
2025		Attributable to equity holders of the parent						
EUR thousand	Share capital	Fund for unrestricted equity	Reserve for fair value	Translation Differences	Retained earnings	Total	Non-controlling interests	Total equity
Equity on 1.1.2025	80	55,842	98	0	48,903	104,924	804	105,728
Profit for the period					2,589	2,589	393	2,982
Other comprehensive income			-109	3		-106	0	-106
Total comprehensive income	0	0	-109	3	2,589	2,483	393	2,876
Transactions with shareholders and non-controlling interests:								
Share-based payments		1,463			145	1,609		1,609
Dividends					-7,554	-7,554	-316	-7,871
Share issue		17				17	8	25
Purchase of own shares					-1,088	-1,088		-1,088
Acquisition of a subsidiary paid in shares		3,072				3,072		3,072
Change in non-controlling interests		0			-2	-2	-3	-4
Equity on 30.09.2025	80	60,395	-11	3	42,993	103,461	885	104,346

Consolidated Statement of Cash Flows

EUR thousand	Q3/2026	Q3/2025	Q1-Q3/2026	Q1-Q3/2025	2025
Operating activities					
Profit before tax	4,364	1,680	7,743	3,496	11,545
Adjustments to reconcile profit before tax to net cash flows:					
Depreciation and impairment	2,659	2,155	8,201	6,013	8,676
Finance income and expenses	394	75	1,419	-38	114
Other adjustments	-1,740	967	-1,047	1,651	1,831
Change in working capital					
Change in inventory	-54	-21	-248	-304	23
Change in current receivables	-1,357	-4,693	-2,237	-4,988	-2,019
Change in current non-interest-bearing liabilities	-5,732	-3,988	-6,322	-1,787	3,373
Interest received	56	210	232	675	1,054
Interest paid	-368	-194	-1,229	-589	-1,009
Other financial items	17	145	-38	134	121
Income tax paid	-1,462	2,292	-6,406	-1,358	-1,673
Net cash flow from operating activities	-3,221	-1,371	68	2,906	22,036
Net cashflow from investing activities					
Proceeds from sale of tangible assets	9	0	107	5	5
Purchase of intangible assets	-164	-148	-444	-196	-343
Purchase of tangible assets	8	0	-59	-218	-230
Disposal of a subsidiary, net of cash disposed	6,009	0	6,009	0	0
Acquisition of a subsidiary, net of cash acquired	-1,251	-35,470	-6,340	-35,470	-35,716
Granted related party loans	0	0	0	0	0
Repayment of related party loans	0	50	0	50	100
Net cash flow from investing activities	4,611	-35,568	-727	-35,828	-36,184
Net cash flow from financing activities					
Treasury shares acquired	0	-1,088	0	-1,088	-1,088
Repayment of lease liabilities	-1,108	-870	-3,329	-2,036	-3,073
Proceeds from borrowings	0	34,000	5,001	34,000	34,000
Granted loans	0	0	0	0	0
Repayment of shareholder loans	0	-9,645	0	-9,595	-9,595
Repayment of borrowings	-1,919	-8,208	-9,754	-10,429	-12,297
Financial instruments	27	400	24	400	400
Share issue	0	17	0	17	17
Dividends paid to equity holders of the parent	0	0	-7,956	-7,554	-7,554
Dividends paid to non-controlling interest	0	0	-413	-316	-316
Changes in non-controlling interest	0	8	6	4	2
Net cash flow from financing activities	-3,000	14,613	-16,422	3,402	495
Net increase in cash and cash equivalents	-1,611	-22,326	-17,081	-29,521	-13,652
Net foreign exchange difference	2	2	1	2	0
Cash and cash equivalents at beginning of period	27,716	49,644	43,187	56,839	56,839
Cash and cash equivalents at end of period	26,107	27,320	26,107	27,320	43,187

Notes to the Accounts

1 January – 30 September 2026

Basis of preparation

The unaudited interim financial report has been prepared in accordance with IAS 34, Interim Financial Reporting, and it should be read in conjunction with the consolidated financial statements for 2025. Information concerning the full year 2025 is based on the audited financial statements for 2025.

The same accounting policies, methods of computation and applications of judgment are followed in this report as was followed in the consolidated financial statements for 2025. Amendments to the standards taking effect in 2026 did not have material impact on the Group.

The fair values of financial assets and liabilities are materially consistent with their carrying amounts. For this reason, they are not presented separately in table format in the report. Disclosures concerning share-based payments are presented in section Corporate Governance and Share Information.

Key accounting considerations related to uncertainty arising from the macro economic circumstances

Gofore continued to assess the impacts of geopolitical and macro economical uncertainties by reviewing the carrying values of the balance sheet items, which did not indicate a need for asset impairments. Gofore's financial position remained strong.

Distribution of revenue

EUR thousand, unless otherwise specified	Q3/2026	Q3/2025	Q1-Q3/2026	Q1-Q3/2025	2025
Net sales by customer sector					
Private sector sales	23,154	17,280	78,496	53,037	80,192
Public sector sales	26,116	23,894	89,363	78,756	111,190
Net sales by origin of customer					
Finland	41,163	36,196	142,152	117,959	170,696
Other countries	8,107	4,978	25,707	13,835	20,686
Net sales by class					
Net sales, Crew	41,364	33,544	140,547	108,137	157,219
Net sales, subcontracting	6,857	6,853	23,777	21,445	30,493
Net sales, products	1,050	777	3,536	2,212	3,670
Timing of revenue recognition					
Services transferred at a point in time	1,057	810	3,560	2,220	3,700
Services transferred over time	48,213	40,364	164,299	129,573	187,682
Net sales by agreement types					
Time and material based projects	45,210	38,031	149,366	125,070	178,247
Fixed price projects	2,667	2,077	13,941	3,611	8,248
Maintenance services	336	255	993	892	1,187
Third party commissions	7	33	25	9	30
Products	1,050	777	3,536	2,212	3,670
Net sales, Group total	49,270	41,174	167,860	131,793	191,382

Intangible Assets

EUR thousand	Trademarks	Customer relationships	Non-compete agreement	Technology based intangibles	Models and templates	Capitalized development expenditure	Other intangible assets	Other intangible assets total	Goodwill	Intangible assets total
Cost										
1.1.2026	1,575	37,381	6,397	1,516	200	101	2,308	49,479	88,781	138,259
Additions	0	0	0	0	0	0	444	444	0	444
Business combinations	166	1,298	127	0	0	0	46	1,637	12,027	13,664
Business Disposals	-25	-1,351	-79	0	0	0	0	-1,455	-3,893	-5,348
30.09.2026	1,716	37,328	6,445	1,516	200	101	2,798	50,104	96,915	147,019
Amortisation and impairment										
1.1.2026	-1,350	-12,805	-4,830	-427	-200	-88	-1,318	-21,018	0	-21,018
Amortisations	-86	-3,015	-846	-111	0	-10	-157	-4,225	0	-4,225
Business Disposals	7	141	22	0	0	0	0	170	0	170
30.09.2026	-1,430	-15,680	-5,654	-537	-200	-97	-1,475	-25,073	0	-25,073
Net book value										
1.1.2026	225	24,576	1,568	1,089	0	13	990	28,461	88,781	117,242
30.09.2026	287	21,648	791	978	0	3	1,323	25,031	96,915	121,946

EUR thousand	Trademarks	Customer relationships	Non-compete agreement	Technology based intangibles	Models and templates	Capitalized development expenditure	Other intangible assets	Other intangible assets total	Goodwill	Intangible assets total
Cost										
1.1.2025	1,322	23,597	5,586	1,516	200	101	1,965	34,287	49,055	83,342
Additions	0	0	0	0	0	0	196	196	0	196
Business combinations	253	13,784	811	0	0	0	0	14,849	38,672	53,520
30.09.2025	1,575	37,381	6,397	1,516	200	101	2,161	49,332	87,727	137,058
Amortisation and impairment										
1.1.2025	-1,199	-10,093	-3,841	-268	-200	-75	-947	-16,624	0	-16,624
Amortisations	-120	-1,747	-704	-119	0	-10	-281	-2,981	0	-2,981
30.09.2025	-1,319	-11,840	-4,546	-387	-200	-84	-1,228	-19,605	0	-19,605
Net book value										
1.1.2025	123	13,504	1,745	1,247	0	26	1,018	17,664	49,055	66,719
30.09.2025	256	25,541	1,852	1,129	0	16	933	29,727	87,727	117,454

Tangible Assets

EUR thousand	Machinery & Equipment	Other tangible assets	Total
Cost			
1.1.2026	2,835	2,017	4,851
Additions	25	35	59
Business combinations	175	0	175
Disposals	-67	0	-67
Business Disposals	-33	0	-33
30.09.2026	2,936	2,051	4,987
Depreciation and impairment			
1.1.2026	-1,299	-611	-1,910
Depreciations charge for the year	-389	-232	-621
Disposals	7	0	7
30.09.2026	-1,681	-843	-2,524
Net book value			
1.1.2026	1,536	1,406	2,941
30.09.2026	1,254	1,209	2,463

EUR thousand	Machinery & Equipment	Other tangible assets	Total
Cost			
1.1.2025	2,604	2,413	5,017
Additions	142	76	218
Business combinations	386	35	421
Disposals	-3	0	-3
Reclassifications	325	-325	0
30.09.2025	3,455	2,199	5,654
Depreciation and impairment			
1.1.2025	-1,496	-523	-2,019
Depreciations charge for the year	-306	-209	-516
30.09.2025	-1,802	-732	-2,535
Net book value			
1.1.2025	1,108	1,890	2,998
30.09.2025	1,652	1,467	3,119

Right-of-use Assets

EUR thousand	Right-of-use assets, buildings	Right-of-use assets, vehicles	Total
Book value			
1.1.2026	15,207	231	15,438
Additions	374	217	591
Business combinations	603	111	714
Depreciations for the financial year	-3,159	-191	-3,350
30.09.2026	13,024	368	13,393
1.1.2025	12,872	244	13,116
Additions	3,741	113	3,854
Disposals	0	-20	-20
Business combinations	1,966	114	2,080
Depreciations for the financial year	-2,350	-166	-2,516
30.09.2025	16,229	285	16,513

Acquisition of Esentri AG

Preliminary purchase price allocation

On 22 December 2025 Gofore signed an agreement to acquire the entire share capital of the German digital transformation consulting company Esentri AG with the paid purchase price of EUR 11.7 million according to the Finnish Accounting Standard. The transaction was completed on 2 January 2026. Gofore pays 30 percent of the debt-free purchase price in shares and 70 percent in cash, and 100 percent in cash to the minority sellers. In addition, an earn out has been agreed, under which Gofore will pay up to EUR 5.0 million in 2025–2027, subject to the achievement of profitability, growth, synergy, and customer retention targets

Esentri is both a strategic acquisition that adds new expertise and a complementary acquisition. It fits well for expanding business in a market where the size and expertise of a potential partner is important and often a criterion for access to tenders. The business impact of the acquisition has been described in more depth January-December 2025 Financial Statement Release section relating to Significant events after the reporting period.

The purchase price allocation is preliminary, and the initial accounting for the business combination is still in progress. The incompleteness relates to the identification and measurement of assets and liabilities. The acquisition cost according to the purchase price calculation based on the balance sheet of the transaction execution day was EUR 16.2 million, of which the IFRS-compliant fair value of shares according to the acquisition dates share price was EUR 3.1 million. The contingent consideration has been measured at its discounted fair value at the acquisition date in accordance with IFRS 3. The fair value of the contingent consideration at the acquisition date amounted to EUR 4.0 million.

The acquired identified individual assets and liabilities have been recognized to the fair value of the time of the acquisition. As part of the fair value recognition, customer relationships, trademarks and non-competition agreements were recognised as intangible assets EUR 1.6 million in total. The remaining goodwill, EUR 11.8 million, includes for example workforce, future customer relationships and buyer-specific synergy benefits such as cross-selling to Gofore's current customers.

Gofore Group has expensed in 2026 acquisition-related transaction costs of EUR 501 thousand. Transaction costs are included in other operating expenses in the income statement.

The net sales of the acquired business included in the Group's statement of profit and loss from the acquisition date to 30 September 2026 amounted to EUR 11.5 million and EBIT for the period was EUR 0.7 million.

The table presents the fair values of the acquired assets and liabilities.

The contingent consideration payable in 2026 was initially estimated at 2.75 million. Based on an updated assessment, the earn-out conditions are not expected to be met in their entirety; consequently, the estimated contingent purchase price payable in 2026 and its present value have been reduced.

EUR thousand	Esentri AG
Purchase price	
Consideration paid in cash	8,117
Deferred consideration paid in cash	1,002
Consideration paid in shares	3,087
Contingent Consideration	4,039
Total purchase price	16,246
Fair value of assets and liabilities recognised on acquisitions	
Assets	
Customer relationships	1,298
Trademarks	166
Non-compete agreements	127
Other intangible assets	46
Intangible assets	1,637
Tangible assets	175
Right-of-use assets	714
Other assets	2,904
Cash and cash equivalents	3,109
Total assets	8,538
Liabilities	
Interest and non-interest bearing liabilities	2,966
Lease liabilities	714
Deferred tax liability	406
Total liabilities	4,086
Total identifiable net assets at fair value	4,453
Goodwill arising on acquisition	11,793
Purchase consideration transferred	16,246
Cash flow impact of acquisitions	
Consideration paid in cash	-8,117
Cash and cash equivalents	3,109
Expenses related to the acquisition	-501
Net cash flow on acquisition	-5,509

Acquisition of Huld Group (RDV Holding Oy)

Purchase price allocation

On 1 September 2025 Gofore acquired the entire share capital of the RDV Holding Oy with the paid purchase price of EUR 40.8 million according to the Finnish Accounting Standard. Transaction did not contain earn-out. Of the purchase price 90% was paid in cash and 10% was paid through a directed share issue.

This is both a strategic acquisition that brings new expertise and a complementary acquisition that fits well with Gofore's significant expansion in Intelligent Industry and Security businesses. The business impact of the acquisition has been described in more depth January-June 2025 Half-year Financial Report section relating to Significant events after the reporting period.

The purchase price allocation is preliminary, and the initial accounting for the business combination is still in progress. The outstanding items relate to the determination of the values of contract liabilities. The acquisition cost according to the purchase price calculation based on the balance sheet of the transaction execution day was EUR 40.6 million, of which the IFRS-compliant fair value of shares according to the day's share price was EUR 3.1 million.

Huld is a Finnish technology and design company. The acquired identified individual assets and liabilities have been recognized to the fair value of the time of the acquisition. As part of the fair value recognition, customer relationships, trademarks and non-competition agreements were recognised as intangible assets EUR 14.8 million in total. The remaining goodwill, EUR 39.9 million, includes for example workforce, future customer relationships and buyer-specific synergy benefits such as cross-selling to Gofore's current customers.

Gofore Group has expensed acquisition-related transaction costs of EUR 1,095 thousand. Transaction costs are included in other operating expenses in the 2025 income statement.

The table presents the fair values of the acquired assets and liabilities.

EUR thousand	Huld
Purchase price	
Consideration paid in cash	37,576
Consideration paid in shares	3,072
Total purchase price	40,648
Fair value of assets and liabilities recognised on acquisitions	
Assets	
Customer relationships	13,784
Trademarks	253
Non-compete agreements	811
Intangible assets	14,849
Tangible assets	421
Right-of-use assets	2,080
Other assets	9,567
Cash and cash equivalents	2,514
Total assets	29,432
Liabilities	
Interest and non-interest bearing liabilities	23,672
Lease liabilities	2,080
Deferred tax liability	2,970
Total liabilities	28,722
Total identifiable net assets at fair value	709
Goodwill arising on acquisition	39,939
Purchase consideration transferred	40,648
Cash flow impact of acquisitions	
Consideration paid in cash	-37,576
Cash and cash equivalents	2,511
Expenses related to the acquisition	-1,095
Net cash flow on acquisition	-36,160

Assets disposed

Design business acquired with Huld transaction

On 22 June 2026, Gofore entered into an agreement to sell its Product Design & Technical Documentation business, acquired in connection with the Huld transaction in 2025, to CoE Group, a Finnish energy and industry design and consulting company.

The business comprises the design and technical documentation of physical products and device assemblies for the industrial and defense sectors and employs approximately 110 experts. As part of the transaction, Huld Oy underwent a partial demerger, following which the Product Design & Technical Documentation business was incorporated into a separate company. The business was sold to CoE Group on 1 September 2026.

The disposal group met the criteria for classification as held for sale on 30 June 2026. Accordingly, the assets and liabilities relating to the business were classified separately as held for sale in the consolidated statement of financial position. Depreciation and amortization of the non-current assets within the disposal group ceased from the date of classification as held for sale.

The disposal was completed on 1 September 2026 for a purchase price of EUR 6.5 million. The transaction resulted in a capital gain of EUR 0.5 million, which has been recognised in profit or loss for the year ended 30 September 2026.

EUR thousand	30.09.2026
Sales consideration	6,509
Net assets disposed off	-5,610
Transaction Costs	-389
Gain on disposed business	509
Goodwill	3,893
Other intangible assets	1,285
Tangible assets	33
Trade receivables	1,130
Other current assets	261
Cash and cash equivalents	500
Total Assets disposed	7,102
Deferred liabilities	257
Contract liabilities	62
Trade and other payables	1,173
Total liabilities disposed	1,492
Net assets directly associated with disposal group	5,610

Financing

Gofore Plc had unsecured loans of EUR 33.0 (39.7) million at the end of the review period. During Q1 Gofore raised new loans for EUR 5.0 million to finance the business acquisition. During Q3 Gofore did not raise any new loans. The loans are associated with the conventional covenants tied to the equity ratio and interest-bearing net debt to EBITDA ratio. The covenant conditions were met on 30 September 2026.

The company has made interest rate cap and swap agreements of EUR 33.0 million nominal value to hedge its floating rate loans. Cash flow hedge accounting is applied to those agreements. At the end of the reporting period the floating rate loans amounted to EUR 33.0 million of which 65% were hedged. The effective portion of fair value changes is recognized into OCI and presented in fair value reserves in equity. The fair value of the agreements are presented in the table below.

Instrument 30.09.2026	Notional	Hedging Type	Maturity	Fair Value pos	Fair Value neg	Fair Value net
Swap	875	Cash flow	1.11.2027	0	-1	1
Swap	4,583	Cash flow	2.1.2029	78	0	78
Swap	25,000	Cash flow	1.9.2029	561	0	561
Cap	8,000	Cash flow	29.12.2028	109	48	62
Total				749	47	702

Instrument 30.09.2025	Notional	Hedging Type	Maturity	Fair Value pos	Fair Value neg	Fair Value net
Swap	3,500	Cash flow	1.11.2027	0	14	-14
Swap	30,000	Cash flow	1.9.2029	0	72	-72
Cap	3,000	Cash flow	2.3.2026	2	1	1
Cap	8,000	Cash flow	29.12.2028	140	69	72
Total				143	156	-13

Related party transactions, commitments and litigations

Related party transactions

Gofore has related party transactions with its subsidiaries. There were no material sales, purchases or payables with other related parties during the review period. In 2024 Gofore has granted to its Group executive team members, as part of the implementation of the Matching Share Plan, market condition interest-bearing loans to finance the subscription of the company's shares. The open loan receivables at 30 September 2026 amounts to EUR 585 thousand. The accrued interest income amounts to EUR 13 thousand at the end of the reporting period. The remuneration of the Board of Directors, Group CEO and members of the Group executive team is published in the annual financial statements.

Commitments

Gofore Plc holds an unsecured operative guarantee limit of EUR 1.5 million of which EUR 882 thousand is in use at 30 September 2026. Additionally, Gofore has undrawn revolving credit facility of EUR 8.0 million. Gofore has given a negative pledge on its financial loans.

Litigations and proceedings

Gofore is not a defendant in any on-going material litigations nor proceedings relating to its business operations.

Alternative performance measures (APM)

Gofore uses and presents among others the following alternative performance measures to better illustrate the operative development of its business: EBITA, EBITDA, ROI, ROE, equity ratio and net gearing. EBITA is the operating profit before amortisation of PPA. PPA amortisations arise from assets recognised in fair value in acquired business combinations.

The items included in the EBITA and adjusted EBITA consist of the following:

EUR thousand, unless otherwise specified	Q3/2026	Q3/2025	Q1-Q3/2026	Q1-Q3/2025	2025
EBITA, Adjusted EBITA and EBITDA					
EBIT	4,758	1,756	9,162	3,459	11,659
Amortisation of intangible assets identified in PPA	1,288	993	4,059	2,690	4,010
EBITA	6,045	2,749	13,221	6,149	15,668
Transaction costs from business combinations and divestments*	-110	838	274	1,074	1,532
PNL Impact of Contingent Consideration*	-1,306	0	-1,306	0	0
Restructuring costs	278	13	1,351	1,247	1,446
Gains or losses from sales of fixed assets and subsidiaries*	-514	1	-542	-4	-3
Other adjustments	-0	0	0	0	-1,837
Adjusted EBITA	4,394	3,601	12,998	8,465	16,806
EBIT	4,758	1,756	9,162	3,459	11,659
Depreciations	1,372	1,162	4,142	3,323	4,667
Amortisation of intangible assets identified in PPA	1,288	993	4,059	2,690	4,010
EBITDA	7,417	3,911	17,362	9,472	20,335

*Costs related to the sale of the PD&DT business totaled 389 thousand euros for the period 1–9/2026. Costs incurred during the period 1–6/2026 were initially presented as transaction costs; however, in Q3, all costs accumulated up to that point were reclassified to adjust the gain on the sale, which amounted to 509 thousand euros. Consequently, transaction costs for the period 7–9/2026 are negative. The change in contingent consideration relates to the revaluation of the consideration for the Esentri acquisition during Q3.

Calculation Formulas for Key Figures

Figure	Definition
EBITDA	Operating profit + depreciations and amortization.
EBITDA margin, %	Operating profit + depreciations and amortization divided by net sales and multiplied by a hundred.
Operating profit before amortization of intangible assets identified in PPA and impairment of goodwill (EBITA)	Operating profit + amortization of intangible assets identified in purchase price allocation (PPA) + impairment of goodwill.
Operating profit before amortization of intangible assets identified in PPA and impairment of goodwill (EBITA) margin, %	Operating profit + amortization of intangible assets identified in purchase price allocation (PPA) + impairment of goodwill divided by net sales and multiplied by a hundred.
Operating profit (EBIT) margin, %	Operating profit divided by net sales and multiplied by a hundred.
Earnings per share (EPS), euros	Profit for the period attributable for shareholders of the company divided by the weighted average number of shares outstanding during the financial period adjusted for share issues.
Earnings per share (EPS), euros, diluted	Profit for the period attributable for shareholders of the company divided by the weighted average number of shares outstanding during the financial period adjusted for share issues added with new potential shares.

Calculation Formulas for Key Figures

Figure	Definition
Cash flow per share	Operative cash flow divided by weighted average number of shares outstanding during the period
Equity per share	Equity attributable for shareholders of the company divided by number of shares outstanding at the end of the period
DPS/EPS, %	Dividend per share divided by earnings per share, undiluted, multiplied by a hundred
Dividend per share (DPS)	Dividends during the period divided by weighted average number of shares outstanding during the period
Effective dividend yield, %	Dividend per share divided by share price at the end of the financial period.
P/E -ratio	Share price at the end of financial period divided by Earning per share, undiluted
Return on equity (ROE), %	Profit for the period (annualised) divided by average total equity, multiplied by a hundred.
Return on investment (ROI), %	Profit before taxes (annualised) + financial expenses (annualised) divided by average total equity + average interest-bearing loans and borrowings, multiplied by a hundred.
Equity ratio, %	Total equity divided by balance sheet total – advances received, multiplied by a hundred.
Net interest-bearing debt (NIBD)	Non-current interest-bearing liabilities + Non-current lease liabilities + Current interest-bearing liabilities + Current lease liabilities – Non-current interest-bearing receivables – Current interest-bearing receivables – Securities – Cash and cash equivalents
Net gearing, %	Net interest-bearing debt, divided by total equity and multiplied by a hundred.

Calculation Formulas for Key Figures

Figure	Definition
Own capacity, FTE	Own capacity of the Group's personnel, converted into a value corresponding to the number of full-time employees. The figure includes the entire personnel, regardless of their role. The figure is not affected by annual leave, time-off in lieu of overtime, sick leave or other short-term absences. Part-time agreements and other long-term deviations from normal working hours reduce the amount of overall capacity in comparison with the total number of employees. The capacity of acquired companies' personnel has been considered as of the acquisition date.
Subcontracting, FTE	Subcontracting, FTE (Full Time Equivalent) figure shows the overall amount of subcontracting used in invoiced work, converted into a value corresponding to the number of full-time employees. Subcontracting used by acquired companies has been included as of the acquisition date.
Overall capacity, FTE	Own capacity (FTE) + subcontracting (FTE)
Number of employees, at the end of the period	The number of employees at the end of the review period.
Attrition rate	The number of terminated employment divided by the number of staff at the end of the reporting period. Therefore, attrition rate numbers from time periods of different lengths are not comparable.
Adjusted EBITA	Reported EBITA + (+ goodwill impairment +/- costs/gains directly related to acquiring business combinations +/- costs/gains from contingent considerations+ restructuring costs of business structure – gains of sales of fixed assets + losses of sales of fixed assets +/- non-operative costs/gains relating to previous financial years)
Adjusted EBITA, %	Adjusted EBITA divided by net sales and multiplied by a hundred.
Organic growth	Organic growth is defined by comparing the quarterly net sales in the Group income statement with the net sales of the previous reporting period's corresponding quarter. The growth is calculated with a comparable Group structure using the Group structure of the time of reporting to calculate pro forma net sales for the corresponding period. The pro forma net sales include the impact of acquisitions and divestments retroactively and is unaudited.
Last twelve months' net sales, LTM	The last twelve months (LTM) pro forma net sales figure that the company uses tells the net sales for the Group structure of the time of reporting. The pro forma net sales include the impact of acquisitions and divestments retroactively and is unaudited.

Pioneering an Ethical Digital World.



Upcoming financial reporting

- Monthly Business Reviews are published in the beginning of the next month.
- The financial calendar for 2027 will be published at the end of 2026.

Stay in touch!

investorrelations@gofore.com

GOFORE