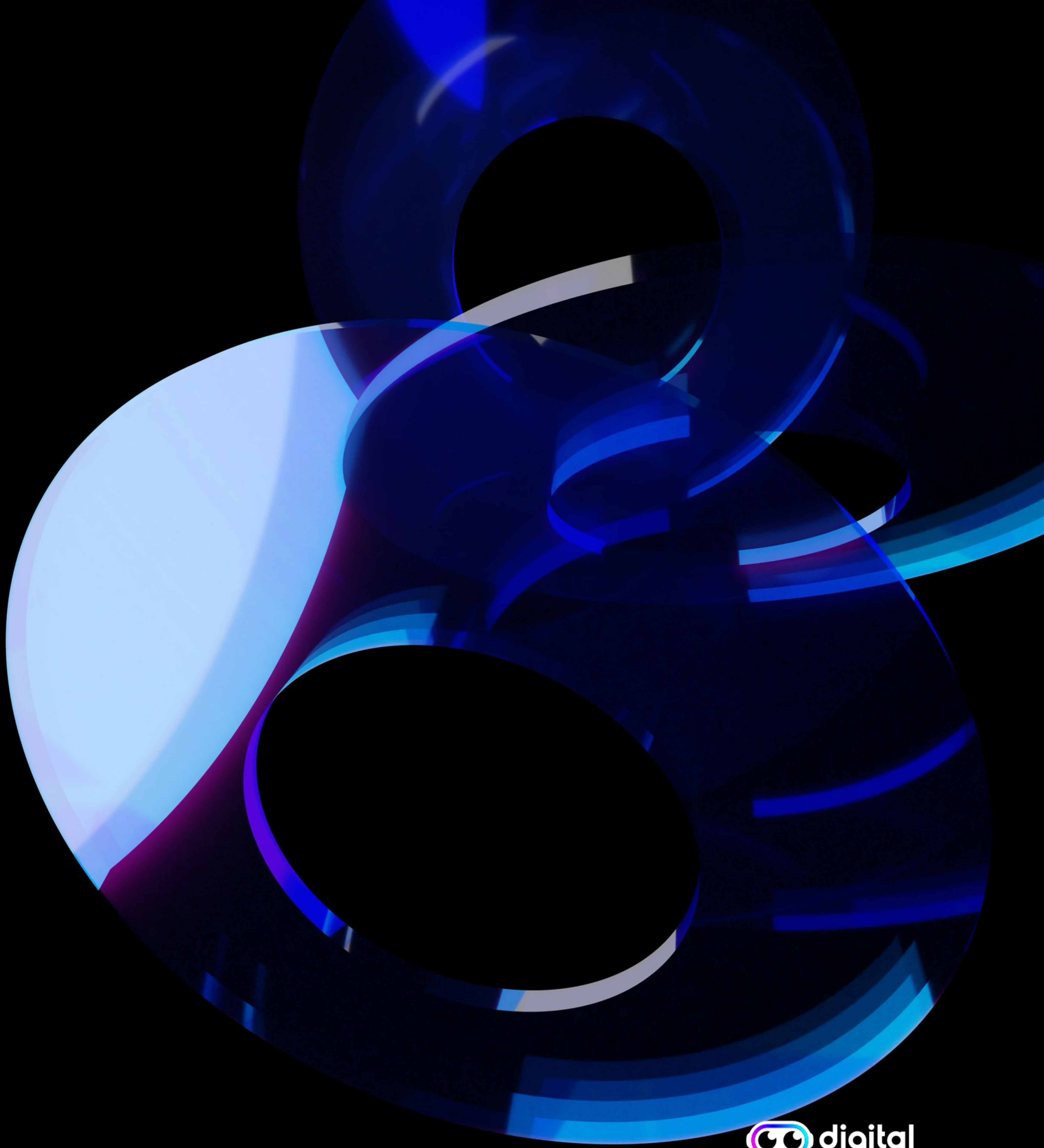
Digital Workforce Services Plc

Half-Year Financial Report, January 1 – June 30, 2026 (unaudited)



DIGITAL WORKFORCE SERVICES PLC -

Revenue growth 37% and adjusted EBITDA 7% in the first half, new orders and operational execution driving performance improvement

Digital Workforce's revenue from both continuous services and professional services continued to grow in all businesses and regions. Company improved profitability in the first half while accelerating hiring and continuing its investments in growth, particularly in agentic AI solutions and healthcare business. After the reporting period, company announced the acquisition of Agentic AI for Customer Service business from Front AI Oy, expanding the Agentic AI offering within Digital Workforce's continuous services business.

April-June 2026 (second quarter):

- Revenue was EUR 7.8 (5.9) million and increased by 31%
  - Revenue from Continuous Services increased by 29% and was EUR 4.3 (3.3) million. The percentage of revenue was 56% (56%)
  - Revenue from Professional Services increased by 33% and was EUR 3.5 (2.6) million
- Adjusted EBITDA EUR 0.5 (0.4) million, 7% (7%) of revenue
- Operating profit was EUR -0.2 (0.3) million
- Earnings per share (EPS) was EUR -0.03 (0.02)
- At the end of the reporting period, cash and bank receivables and other liquid assets were EUR 7.8 (9.1) million
- The number of employees at the end of the reporting period was 188 (179)

January-June 2026 (first half):

- Revenue increased by 37% and was EUR 15.4 (11.2) million
  - Revenue from Continuous Services increased by 34% and was EUR 8.9 (6.6) million. Their percentage of revenue was 58% (59%)
  - Revenue from Professional Services increased by 43% and was EUR 6.5 (4.6) million
- Adjusted EBITDA was EUR 1.0 (0.1) million, 7% (1%) of revenue
- Operating profit was EUR -0.3 (-1.0) million
- Earnings per share (EPS) was EUR -0.05 (-0.10)

EUR 15.4 M

Revenue in 1H 2026

58 %

Share of revenue, Continuous Services in 1H 2026

EUR 1.0 M

Adjusted EBITDA in 1H 2026

Unless otherwise stated, the comparison figures provided in parentheses refer to the corresponding period of the previous year.

Key events

Other events during the period

Business

On February 22, 2026, Digital Workforce announced a strategic partnership with Davies. Davies is a global specialist professional services and technology firm working in partnerships with leading insurance and other regulated industries. The intention is to pursue joint client deliveries of agentic AI solutions, initially focused on insurance and other regulated industries. The arrangement is a framework agreement with no minimum commitment; client-specific orders will be announced separately. The agreement does not change the 2026 financial outlook.

On April 9, 2026, the company announced that it had received a significant order of approximately EUR 2.6 million from a major utility company in the United States. The new order is a continuation of an existing partnership, whereby Digital Workforce delivers services to support the client in their business process automation.

On May 19, 2026, the company announced that it has joined the Lloyd's Market Association as Associate Member. The membership, while marking an important step in the company's focus on the UK insurance market, also reflects a growing market demand for Agent Workforce use cases. These might include claims, risk governance, contract compliance and policy interpretation across both open market and delegated authority books.

Management team and organization

On January 26, 2026, Digital Workforce announced a new operating model with two global business areas (Healthcare and Enterprise & Public). Juha Nieminen was appointed as Chief Growth Officer for Healthcare and Tapio Niinikoski as Chief Growth Officer for Enterprise & Public. Karri Lehtonen (Head of Sales, North America and Head of Legal) and Kristiina Åberg (Head of Marketing), as well as Stefan Meller (Europe region sales of Enterprise & Public) stepped down from the management team but continued with the company.

Governance

On February 22, 2026, the company announced it had completed its share repurchase program (January–February 2026), acquiring 98,648 own shares for EUR 249,974.30 (average price EUR 2.5340 per share). Potential intended uses for the treasury shares can be e.g., acquisitions, incentive schemes, reassignment, holding or cancellation. The company also confirmed that Lago Kapital Plc will continue as liquidity provider after the program.

On March 17, 2026, the company announced that it will change the accounting and presentation for license sales in its financial reporting, to improve visibility into the development of the recurring services business. Qualifying license sales will be reported net (customer payment deducted by fee to license supplier), and for new contracts from January 1, 2026, revenue will be recognized in the period when the customer agreement enters into force rather than being allocated over the contract term. The change lowers reported revenue but does not affect gross margin or EBITDA in absolute terms. In addition, the company aligned its 2026 outlook and strategy-period targets with the new presentation.

Outlook for 2026 (updated on July 16, 2026)

Digital Workforce Group's full-year 2026 revenue is expected to grow 27–37% from the year 2025. Adjusted EBITDA margin is expected to be 7–13% of revenue.

Financial targets for the strategy period (unchanged)

Growth: The company aims for an annualized revenue level of EUR 40 million exiting year 2026, including potential acquisitions. The share of strategically important continuous services is aimed to increase from the level of 2025.

Profitability: The company aims to reach an adjusted EBITDA level of over 15% by the end of 2026.

Key figures

1 000 euros	4–6/2026	4–6/2025	Change %	1–6/2026	1–6/2025	Change %	2025
Revenue	**7 782**	**5 943**	**31%**	**15 417**	**11 222**	**37%**	**24 263**
Professional Services revenue	3 453	2 597	33%	6 528	4 581	42%	10 218
Continuous Services revenue	4 329	3 346	29%	8 889	6 641	34%	14 045
Continuous Services' share of revenue	56%	56%		58%	59%		58%
Gross profit[1]	**3 070**	**2 674**	**15%**	**6 122**	**4 463**	**37%**	**10 258**
% of revenue	39 %	45%		40%	40%		42%
EBITDA	373	401	-7%	795	-802	199%	57
% of revenue	5%	7%		5%	-7%		0%
EBITDA adj.[2]	**507**	**401**	**26%**	**1 006**	**79**	**1172%**	**1 265**
% of revenue	7%	7%		7%	1%		5%
EBIT	-178	309	-157%	-303	-985	131%	-625
% of revenue	-2%	5%		-2%	-9%		-3%
Net income	-367	220	-267%	-590	-1 097	154%	-851
EPS, eur	-0.03	0.02		-0.05	-0.1		-0.07
Capital expenditure				-609	-665		-3 806
Operating cash flow				-131	-1 885		-1 822
Net debt	-3 448	-8 590		-3 448	-8 590		-5 512
Net debt ratio, %	-28%	-67%		-28%	-67%		-39%
Equity ratio, %	43%	72%		43%	72%		43%
Personnel at the end of the period	188	179		188	179		181
Average number of personnel	187	174		185	173		174

[1] Gross profit for previous periods has been modified after initial publication due to incorrectly reported expense account. Difference is included in indirect expenses. EBITDA remains as initially published.

[2] EBITDA adjustments are described in the table included in the Financial review section of this report.

CEO's Review

Photo courtesy of Eetu Heikkilä

CEO Jussi Vasama:

Our performance was very solid across the board in the first half of 2026. I am particularly pleased with the strong 37% revenue growth, driven by a record-high new order intake, and the very good performance in our services business. We have both grown the business organically within the existing customers and won new customers in all regions and both business areas, Healthcare and Enterprise & Public. Our customers expressed willingness to recommend us as we reached an all-time high customer NPS (Net Promoter Score) 72 in the latest June measurement.

As we are executing our profitable growth strategy, we continue to balance our growth investments and actions that drive scalability, repeatability and profitability improvements. We accelerated our hiring activities for new professionals to support especially the growth of our Healthcare business in the United Kingdom and the United States, and our Agentic AI business internationally. Investments in growth are expected to continue in the second half. Even with the additional investments, our adjusted EBITDA improved by nearly 1 million euro from the comparison period, to the level of 7% of revenue in the first half of the year.

We continue to develop our business model and to build on our strengths. Digital Workforce's deep expertise, especially in Healthcare and Financial Services and Insurance (FSI) verticals has enabled us to build unique modular offerings aimed at transforming knowledge work of large organizations. Our scalable care pathway solutions have gained traction especially in the Nordic countries. Our care pathway sales pipeline is growing rapidly in the UK NHS market, largest public health system in the world. Patients' access to services and treatment, as well as public health funding and labor shortage are critical drivers for fundamental operational change. We are in a good position to support our customers on their journey to improve patient care and to relieve the burden on clinical staff.

Agent Workforce, Digital Workforce's Agentic AI product, is a growth engine for us. Our deep expertise, especially in the FSI vertical, combined with strong industry partnerships, resulted in several contract wins with both existing and new customers. Many of these initiatives aim high: to revolutionize our customers' core business. We take pride in being a key contributor for business transformation, not only as a provider of automation and agentic expertise, but as a company that can own the execution of critical workflows.

On July 1, 2026, we announced the acquisition of Agentic AI for Customer Service business from Front AI Oy. The business assets and liabilities, employees and agreements transferred to the company on the same date, and I would like to wish our new employees warmly welcome. With this acquisition, we can expand the use of agentic AI for customer services and combine that with Digital Workforce's robust managed services. Going forward, we will orchestrate complex business processes and customer journeys even more extensively than before.

I am very pleased with our accomplishments in the first half of 2026, and the positive momentum of the business. I would like to take the opportunity to wish all our professionals, customers, and partners a good, well-deserved summer break. Our agents never sleep, they will keep working through the summer, and the rest of the team are looking forward to our continued collaboration.

> "New customer wins, high NPS, and organic growth all show one thing: customers trust us with their core business processes."

Financial review

Development of revenue and profitability

Digital Workforce's revenue for January-June 2026 grew by 37% from the first half of 2025 and was EUR 15.4 (11.2) million. In the second quarter of the year revenue was EUR 7.8 (5.9) million, which represents an increase of 31% from the comparison period. Revenue growth was driven by both e18 acquisition and strong performance in both business areas of the group.

The Group's gross profit for January-June 2026 was at the level of the comparative period, 40% (40%) of the revenue. In the second quarter of the year, the Group's gross profit was 39% (45%) of revenue. It is impacted positively by disciplined performance that involves good control of consulting utilization rates of in-house and external resources. On the other hand, increases in hosting cost and platform license fees are negatively impacting the gross profit margin. In addition, the change in license revenue accounting, whereby the revenue is recognized fully in the starting period of the contract, causes some gross profit volatility between the quarters.

The Group's adjusted EBITDA for January-June was EUR 1.0 (0.1) million and operating profit was EUR -0.3 (-1.0) million. EBITDA adjustments during January-June 2026 amounted to EUR -0.2 (-0.9) million. The Group's adjusted EBITDA in the second quarter was EUR 0.5 (0.4) million and operating profit EUR -0.2 (0.3) million.

Net income for January-June 2026 was EUR -0.6 (-1.1) million. Financial expenses amounted to EUR -0.4 (-0.1) million. Earnings per share were EUR -0.05 (-0.10).

Items affecting comparability, IAC

Adjusted EBITDA is the EBITDA adjusted with items that are of one-off nature, caused by a specific event (such as M&A transaction) and not expected to continue or repeat. IAC adjustments to EBITDA in the reporting periods were the following.

IAC category	4–6/2026	4–6/2025	1–6/2026	1–6/2025	2025
Restructuring	0	0	0	-881	-939
M&A	-91	0	-139	0	-216
Other	-42	0	-72	0	-53
IAC total	**-133**	**0**	**-211**	**-881**	**-1 208**

Group balance sheet, financing and cash flow

The balance sheet total at the end of the reporting period was EUR 34.3 (21.3) million. The equity ratio was 43% (72%) and net debt was EUR -3.4 (-8.6) million.

The Group's cash flow from operations was EUR -0.1 (-1.9) million and the Group's cash flow from investing activities was EUR -0.6 (-0.6) million. At the end of the reporting period the Group had EUR 4.4 (0.6) million in loans from credit institutions.

Research and development

Digital Workforce continued the development of its agentic AI products. Capitalized expense of the first development project, completed in 2025, was approximately EUR 0.3 million, against which a Business Finland grant of approximately half of the expense was received and recognized in the first half of 2026. EUR 0.7 million of expenses related to development of the agentic AI products were capitalized in the first half of 2026. Total value of development cost on the balance sheet at the end of the reporting period was EUR 2.3 million (EUR 1.4 million).

Organizational structure

The group's parent company is Digital Workforce Services Plc (Finland), with subsidiaries in Sweden, Norway, Denmark, the UK, Ireland, Germany, Poland and the United States.

At the end of the reporting period, Digital Workforce Group comprised, in addition to the parent company, its fully owned subsidiaries:

Subsidiary	Country	Ownership share
Digital Workforce Svenska AB	Sweden	100 %
Digital Workforce AS	Norway	100 %
Digital Workforce A/S	Denmark	100 %
Digital Workforce Services Ltd	UK	100 %
E18 Consulting Ltd.	UK	100 %
Digital Workforce Ireland Limited	Ireland	100 %
Digital Workforce Sp.z.o.o	Poland	100 %
Digital Workforce Services Inc.	USA	100 %
DWF Digital Workforce Services GmbH	Germany	100 %

Personnel and locations

The Group employed an average of 183 (173) people during the reporting period. The offices are in Finland, Sweden, the United Kingdom, Ireland, Poland and the United States.

Management team

On January 26, 2026, Digital Workforce announced changes in its business areas and management team.

Going forward, the business will be managed through two global business areas: Healthcare and Enterprise and Public. Juha Nieminen was appointed as Chief Growth Officer of the Healthcare business area. Tapio Niinikoski, joining from outside the company, was appointed as Chief Growth Officer of the Enterprise & Public business area. Karri Lehtonen (Head of Sales, North America and Head of Legal) and Kristiina Åberg (Head of Marketing) continued in their roles but stepped down from the management team. Stefan Meller who has been responsible for Europe region sales to the Enterprise & Public business customers, took on responsibility for business area accounts and continued in the company but stepped down from the management team. All changes became applicable on February 2, 2026.

At the end of the reporting period, the Group Management Team consisted of Jussi Vasama (CEO), Karli Kalpala (Chief Strategy Officer and Head of AI Agent Business), Mikko Lampi (COO), Juha Nieminen (Chief Growth Officer, Healthcare), Tapio Niinikoski (Chief Growth Officer, Enterprise & Public), Eila Onniselkä (Chief People Officer), Laura Viita (CFO), Louise Wall (Managing Director, Healthcare UK & Ireland).

Board of Directors

The Annual General Meeting ("AGM") of April 16, 2026, re-elected Marika Auramo, Miika Huttunen, Heikki Länsisyrjä, Leena Niemistö and Jukka Virkkunen as members of the Board of Directors. Antti Kummu was elected as a new member, to replace Juha Mikkola who resigned. In its meeting, the Board of Directors elected Heikki Länsisyrjä as Chair of the Board of Directors.

No changes to the composition of the board have taken place after the AGM.

Annual General Meeting

The Annual General Meeting ("AGM") of Digital Workforce Services Plc was held on April 16, 2026 in Helsinki. The Meeting adopted the financial statements for the financial year 2025, and that the members of the Board and CEO were discharged from liability for 2025. The Annual General Meeting resolved that a dividend of EUR 0.09 per share will be paid from the company's distributable assets for the financial period January 1, 2025 - December 31, 2025.

The AGM resolved to appoint six (6) members of Board of Directors. The appointed members are Marika Auramo, Miika Huttunen, Antti Kummu, Heikki Länsisyrjä, Leena Niemistö and Jukka Virkkunen. In its meeting, the Board of Directors elected Heikki Länsisyrjä as Chair of the Board of Directors.

KPMG Oy Ab, authorized public accountants, was re-elected as the Company's Auditor. KPMG Oy Ab has announced that it will appoint Petri Sammalisto, APA, as the auditor with principal responsibility.

The Annual General Meeting authorized the Board of Directors to decide on the acquisition of the Company's own shares in one or more tranches as follows:

The total number of own shares to be acquired may be a maximum of 1 170 221 shares. The number of shares represents approximately 10 percent of all the shares of the Company on the date of the Notice of the Annual General Meeting.

Based on authorization, the Company's own shares may only be acquired with unrestricted equity.

The Board of Directors will decide how the Company's own shares will be acquired. Financial instruments such as derivatives may be used in the acquirement. The Company's own shares may be acquired in other proportion than the shareholders' proportional shareholdings (directed acquisition). Own shares can be purchased at a price formed in public trading on the Nasdaq Helsinki Oy on the date of acquisition.

The authorization will be in force until the next Annual General Meeting but no later than until June 30, 2027.

The Annual General Meeting authorized the Board of Directors to decide on issuance of new shares and the conveyance of the Company's own shares held by the Company (treasury shares) and the issuance of option rights and other special rights entitling to shares as specified in Chapter 10, Section 1 of the Finnish Companies Act. The Board would, pursuant to the authorization, be entitled to decide on the issuance of a maximum of 1 170 221 new shares in one or several instalments. The number of shares represents approximately 10 percent of all the shares of the Company on the date of the Annual General Meeting.

The issuance of shares, the conveyance of treasury shares and the granting of option rights and other special rights entitling to shares may be done in deviation from the shareholders' pre-emptive right (directed issue).

The Board of Directors will decide on all other factors related to share issues and the assignment of shares and decide on all terms and conditions of the option rights and other special rights entitling to shares.

The Board may use the authorization to implement mergers and acquisitions or other arrangements relating to the Company's operations and capital structure, to implement incentive or commitment schemes for the group personnel or for other purposes decided by the Board.

The authorization is valid until the end of the next Annual General Meeting, but not later than 30 June, 2027.

Financial review

Shares and shareholders

The total number of Digital Workforce Services Plc shares at the end of the reporting period was 11,707,595 (11,346,848). The average number of shares during January-June 2026 was 11,699,060 (11,314,333).

At the end of the reporting period, the company had 2 580 (2 413) shareholders.

Ten largest shareholders at the end of the reporting period:

#	Top ten shareholders at the end of the reporting period:	Number of shares	% of shares
1	Capman Growth Equity Fund 2017 Ky	1 792 713	15.31
2	Länsisyrjä Heikki Juha Tapio	1 317 120	11.25
3	Lifeline Ventures Fund II Ky	1 029 885	8.8
4	Virkkunen Jukka	943 714	8.06
5	Niemistö Leena Katriina	825 225	7.05
6	Vainio-Mattila Mika Juhani	679 941	5.81
7	Ilmarinen Mutual Pension Insurance Company	558 000	4.77
8	Varma Mutual Pension Insurance Company	320 000	2.73
9	Säästöpankki Pienyhtiöt	290 927	2.48
10	Erikoissijoitusrahasto Aktia Mikro Markka	273 495	2.34

At the beginning of the financial year, Digital Workforce Services Plc held 173 099 of its own shares. During the reporting period, the company transferred 28 608 treasury shares held by the company free of charge to key employees who participated in the Performance Share Plan 2022-2026 for the performance period 2023-2025 in order to pay rewards in accordance with the terms of the plan. Based on the authorization granted to the Board of Directors, 98 648 own shares were acquired during the reporting period. At the end of the reporting period company held 243 139 of its own shares.

Trading on Nasdaq First North Growth Market Finland

Between 1 January 2026 – 30 June 2026, a total of 1 589 111 shares or 13.6 per cent of the total number of shares were traded in Digital Workforce Services Plc. The value of the turnover was EUR 4.0 million.

The closing price of the share on the last trading day of the reporting period was EUR 2.34 per share. The lowest trading price during the reporting period was EUR 2.25 per share, the highest EUR 2.75 per share and the average price for the period EUR 2.48 per share.

Short-term risks and uncertainties

General economic uncertainty across Europe may continue through the next years, potentially affecting new customer acquisition and the timing of investments in existing customer relationships. There have been many changes in the political and economic environment of the United States. These may affect the operations of foreign companies in the U.S. or cooperation with local partners. The company is currently expanding its Outsmart offering, developing solutions based on AI agent technology, and shifting its geographical focus as its operations continue to internationalize rapidly. Success in implementing these changes will be key to the company's success.

The banking and insurance sector, one of the company's strategic business areas, is highly competitive internationally, and its customers are advanced adopters of software robotics. However, end-to-end business process automation opens up new competitive advantages and opportunities for success for Digital Workforce.

The healthcare market in the Nordic countries and the UK relies heavily on public finances, and any changes in budgets and investment guidance could affect decision timelines and change investment targets.

The economic environment and interest rates remain uncertain. These affect, among other things, companies' ability to invest in new digital services. On the other hand, companies need to improve the efficiency of their business processes by investing in automation and artificial intelligence.

The uncertain global political situation may have a direct or indirect impact on a company's business. Although the company has a large customer base, the potential loss of a single large customer could pose a risk to revenue growth in the short term.

Stock option programs

The company has offered its personnel share option programs as part of the incentive and commitment program. The purpose of the option programs is to commit option holders to the company's financial growth and share valuation, and to create a long-term relationship between the company and option holders that benefits the company both financially and operationally.

The company has seven option programs and on June 30, 2026, there were a total of 768 017 unsubscribed stock options. Each stock option under the 2017, 2018 and 2020 plans entitle the holder to subscribe for fifteen new shares, while the 2022, 2023, 2024 and 2025 plans entitle the holder to subscribe for one new share per stock option. During the first half, a total of 359 options (5 385 shares) were subscribed. In the 2017, 2018 and 2020 plans, the subscription rights will expire on 30 April 2027, while the subscription periods for the 2022 and 2023 plan will expire on 31 December 2030. For the 2024 plan, the subscription period will expire on 31 December 2032, and the subscription right for the 2025 plan will expire on 31 December 2033.

There have been no changes in the terms and conditions of the plans during the first half of 2026. Under the stock option plan 2025, 40 000 options were distributed to managers, entitling them to subscribe for a total of 40 000 shares of the company.

Performance-based Matching Share Plan

The company had a long-term performance-based matching share plan, which was introduced at the time of the IPO in 2021. The last vesting period ended in 2025 and share rewards were paid in the first half of 2026 to the participating employees.

Events after reporting period

Digital Workforce announced on July 1, 2026 that it has acquired Agentic AI for customer service business from Front AI Oy. The transaction is a business acquisition, whereby the business assets and liabilities, employees and agreements transferred to the company on July 1, 2026. The consideration was EUR 3 million, payable in cash. Of this, EUR 2 million was paid immediately and EUR 1 million in 12 months from the acquisition. In addition, the seller is entitled to a conditional consideration (earn-out) of up to EUR 600,000. The earn-out is based on the profitability of the acquired business in financial year 2027. Annual revenue of the acquired business was EUR 2.9 million in financial year 2025 and EUR 2.6 million in 2024. EBITDA, adjusted with estimated impacts of group level costs, has been EUR 0.59 million in 2025 and EUR 0.48 million in 2024. After the transaction, Digital Workforce can provide the agentic AI -based customer service as part of the automation of its customers' processes.

Financial reporting

Digital Workforce Services Plc will publish a business review for January-September on 21 October 2026 at 8:00 EEST.

Financial reports are published in a company release and on the company's website at https://digitalworkforce.com/investors/reports-and-presentations/.

Helsinki July 16, 2026

Digital Workforce Services Plc

Board of Directors

The number of shares available for subscription under the stock options and the subscription prices are specified in the table below.

Stock option scheme	Total	Unsubscribed	Subscription price, EUR/share	Subscription period
2017	119 175	5 010	0.0667	Until 30/04/2027
2018	140 130	15 225	0.6667	Until 30/04/2027
2020	86 085	15 150	0.6667	Until 30/04/2027
2022	70 652	70 652	4.6	Until 31/12/2030
2023	45 000	45 000	4.68	Until 31/12/2030
2024	499 980	476 980	3.09	Until 31/12/2032
2025	140 000	140 000	3.32	Until 31/12/2033
Total number of options		**768 017**		

Maximum number of shares to be issued on the basis of stock options that are still unsubscribed and eligible for subscription	768 017
Number of shares 31 December 2025	11 707 595
Number of shares, if all shares available for subscription based on stock options*	12 475 612
Voting rights and ownership from options, if all shares available for subscription based on stock options are subscribed	6.2 %

* Note that the option programs include option subscriptions made during the subscription window of second quarter of 2026, which will entitle the holder to 3 825 shares. These shares are not included in the above maximum number of shares if all shares available for subscription based on stock options are subscribed.

Table section

Accounting principles for the Half-year financial report

This Half-year financial report has been prepared in accordance with Finnish accounting standards, good accounting practice and Finnish legislation. The information has been presented to the extent required by the Nasdaq First North Growth Market rules. The figures presented have been rounded from the exact figures, which means that the sum of individual figures may deviate from the sum presented. The figures in the Half-year financial report are unaudited.

Group profit and loss statement (FAS)

1 000 euros	4–6/2026	4–6/2025	1–6/2026	1–6/2025	2025
Revenue	**7 782**	**5 943**	**15 417**	**11 222**	**24 263**
Other operating income	86	4	96	5	24
Raw materials and services					
External services	-2 289	-1 300	-4 633	-2 533	-5 805
Personnel expenses					
Wages and salaries	-3 456	-2 796	-6 645	-6 491	-12 168
Social security expenses					
Pension expenses	-357	-311	-760	-679	-1 316
Other social security expenses	-325	-280	-599	-589	-1 201
Depreciation, amortisation and write-offs					
Depreciation and amortisation according to plan	-197	-51	-389	-102	-206
Group goodwill amortisation	-355	-40	-709	-81	-476
Other operating expenses	-1 067	-860	-2 081	-1 737	-3 741
EBIT	**-178**	**309**	**-303**	**-985**	**-625**
Financial income and expenses					
Interest and other financial income	44	39	290	104	300
Interest and other financial expenses	-172	-112	-421	-133	-367
Profit (loss) after financial income and expenses	**-306**	**236**	**-434**	**-1 013**	**-692**
Income taxes	-61	-16	-156	-84	-159
Net income	**-367**	**220**	**-590**	**-1 097**	**-851**

Gross profit, EBITDA and EBITDA adj

1 000 euros	4–6/2026	4–6/2025	1–6/2026	1–6/2025	2025
Revenue	7 782	5 943	15 417	11 222	24 263
Materials and services	-2 289	-1 300	-4 633	-2 533	-5 805
Direct personnel costs	-2 422	-1 969	-4 663	-4 225	-8 201
Gross profit [1)]	**3 070**	**2 674**	**6 122**	**4 463**	**10 258**
Personnel and other OPEX	-2 697	-2 273	-5 327	-5 265	-10 201
EBITDA	**373**	**401**	**795**	**-802**	**57**
Items Affecting Comparability, IAC	-133	0	-211	-881	-1 208
Adjusted EBITDA	**507**	**401**	**1 006**	**79**	**1 265**
Depreciation and amortization	-551	-92	-1 098	-183	-682
EBIT	**-178**	**309**	**-303**	**-985**	**-625**

[1] Gross profit for previous periods has been modified after initial publication due to incorrectly reported expense account. Difference is included in indirect expenses. EBITDA remains as initially published.

Group balance sheet (FAS)

1 000 euros	30.06.2026	30.06.2025	31.12.2025
ASSETS			
Non-current assets			
Intangible assets			
Development expenditure	2 368	1 384	2 088
Group goodwill	12 605	1 146	13 314
Other intangible assets	218	216	269
Tangible assets			
Machinery and equipment	96	18	104
Non-current assets total	**15 287**	**2 764**	**15 776**
Current assets			
Long-term debtors			
Other debtors	101	21	102
Short-term debtors			
Trade debtors	4 867	4 755	7 469
Other debtors	20	16	21
Prepayments and accrued income	6 134	4 580	6 168
Debtors total	11 122	9 372	13 760
Securities			
Other securities	938	4 857	3 441
Cash in hand and at banks	6 891	4 286	7 119
Current assets total	**18 952**	**18 515**	**24 320**
ASSETS TOTAL	**34 239**	**21 279**	**40 095**

Group balance sheet (FAS)

1 000 euros	30.06.2026	30.06.2025	31.12.2025
EQUITY AND LIABILITIES			
Equity			
Share capital	80	80	80
Invested unrestricted equity reserve	28 410	27 556	28 653
Retained earnings (loss)	-15 761	-13 880	-13 880
Translation difference	154	100	117
Net income for the financial period	-590	-1 097	-851
Equity total	**12 294**	**12 759**	**14 119**
Liabilities			
Non-current liabilities			
Loans from credit institutions	3 916	553	3 916
Liabilities from corporate acquisitions	3 226	0	3 079
Non-current liabilities total	7 143	553	6 995
Current liabilities			
Loans from credit institutions	465	0	1 131
Liabilities from corporate acquisitions	3 626	0	3 626
Advances received	5 541	3 547	7 351
Trade creditors	845	807	2 287
Other creditors	1 314	1 272	1 680
Accruals and deferred income	3 012	2 342	2 906
Current liabilities total	14 802	7 967	18 981
Liabilities total	**21 945**	**8 520**	**25 976**
EQUITY AND LIABILITIES TOTAL	**34 239**	**21 279**	**40 095**

Group Cash Flow Statement (FAS)

1 000 euros	1–6/2026	1–6/2025	2025
Cash flow from operations:			
EBIT	-303	-985	-625
Depreciation and amortisation according to plan	389	102	206
Group goodwill amortisation	709	81	476
Other items	159	3	106
Cash flow from operations before change in net working capital	954	-799	163
Change in net working capital:			
Change in sales receivables and other receivables	2 663	-208	-2 476
Change in trade debtors and other interest-free debtors	-3 737	-920	536
Change in net working capital total	-1 075	-1 128	-1 940
Paid interest and payments of other operational financial expenses	-205	-55	-296
Received interest from operations	242	179	300
Paid immediate taxes	-47	-82	-49
Cash flow from operations (A)	**-131**	**-1 885**	**-1 822**
Cash flow from investments:			
Investments in tangible and intangible assets	-609	-665	-1 597
Purchased subsidiary shares	0	0	-2 210
Cash flow from investments (B)	**-609**	**-665**	**-3 806**
Cash flow from financing:			
Paid share increase	8	93	94
Changes in equity	-250	-146	-200
Change in short term loans	-666	-201	-356
Change in long term loans	0	0	4 650
Dividend distribution	-1 030	-1 006	-1 006
Cash flow from financing (C)	**-1 939**	**-1 259**	**3 182**
Change in cash	**-2 678**	**-3 810**	**-2 446**
(A+B+C) increase (+) / decrease (-)			
Exchange gains/losses on cash and cash equivalents	52	0	-52
Cash at the beginning of the period	10 560	12 954	12 954
Cash at the end of the period	7 829	9 144	10 560

Group change in equity

1 000 euros	30.06.2026	30.06.2025	31.12.2025
Restricted equity			
Share capital at the beginning of the period	80	80	80
Share capital at the end of the period	80	80	80
Restricted equity total	**80**	**80**	**80**
Unrestricted equity			
Invested unrestricted equity reserve at the beginning of the period	28 653	27 608	27 608
Share subscriptions with options and acquisition of own shares	-242	-53	1 045
Invested unrestricted equity reserve at the end of the period	28 410	27 556	28 653
Retained earnings (loss) at the beginning of the period	-14 731	-12 874	-12 874
Dividend distribution	-1 030	-1 006	-1 006
Retained earnings (loss) at the end of the period	-15 761	-13 880	-13 880
Translation difference at the beginning of the period	117	36	36
Change in translation difference	36	64	82
Translation difference at the end of the period	**154**	**100**	**117**
Net income for the financial period	**-590**	**-1 097**	**-851**
Unrestricted equity total	**12 214**	**12 679**	**14 039**
Equity total	**12 294**	**12 759**	**14 119**

Group commitments and contingent liabilities

1 000 euros	30.06.2026	30.06.2025	31.12.2025
Rental commitments			
Due in the next financial period	154	145	190
Due later	462	122	178
Rental commitments total	**616**	**267**	**367**
Lease agreement liabilities			
Due in the next financial period	48	45	89
Due later	129	100	84
Lease agreement liabilities total	**177**	**145**	**173**
Other commitments			
Loans on which a business mortgage has been given	4 030	0	4 495
Company mortgage (as collateral for the credit account)	6 200	1 400	6 200
Other commitments total	**10 230**	**1 400**	**10 695**

Calculation of key figures	
Professional Services revenue	Professional Services revenue, project-based or time-based consulting services
Continuous Services revenue	Continuous Services revenue, mostly recurring Managed services, licenses or combinations of the two
Gross profit	Revenue - materials and services, and direct personnel costs
Gross profit margin %	Gross profit as percentage of revenue
EBITDA	Operating profit before depreciation and amortization
Adjusted EBITDA	EBITDA – Items Affecting Comparability, IAC
EBIT (Operating profit)	Profit before income taxes, finance income and finance costs
Items Affecting Comparability, IAC	Expenses or income that are of one-off nature, caused by a specific event (such as M&A transaction) and not expected to continue or repeat
Earnings per share, EPS	Net income divided by shares outstanding
Capital expenditure	Investments in tangible and intangible assets
Net debt	Interest-bearing liabilities (loans from financial institutions) - cash and cash equivalents
Net debt ratio	Net debt divided by equity
Equity ratio	Shareholder's Equity divided by (Total balance sheet – advances received)
Average number of personnel	Sum of end-of-month employees divided by number of months during the reporting period

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About Digital Workforce Services Plc

Digital Workforce Services Plc (Nasdaq First North: DWF) is a leader in business automation and technology solutions. With the Digital Workforce Outsmart platform and services—including Enterprise AI agents—organizations transform knowledge work, reduce costs, accelerate digitization, grow revenue, and improve customer experience. More than 200 large customers use our services to drive the transformation of work through automation and Agentic AI. Digital Workforce has particularly strong experience in healthcare, automating care pathways across clinical and administrative workflows to reduce burden, enhance patient safety, and return time to patient care. Following the acquisition of e18 Consulting Ltd, the company has further strengthened its position in the UK healthcare pathway automation. We focus on repeatable, outcome-based use cases, and we operate with high integrity and close customer collaboration. Founded in 2015, Digital Workforce employs more than 200 automation professionals in the US, UK, Ireland, and Northern and Central Europe.

Our vision: **Transforming Work – Beyond Productivity.**
https://digitalworkforce.com