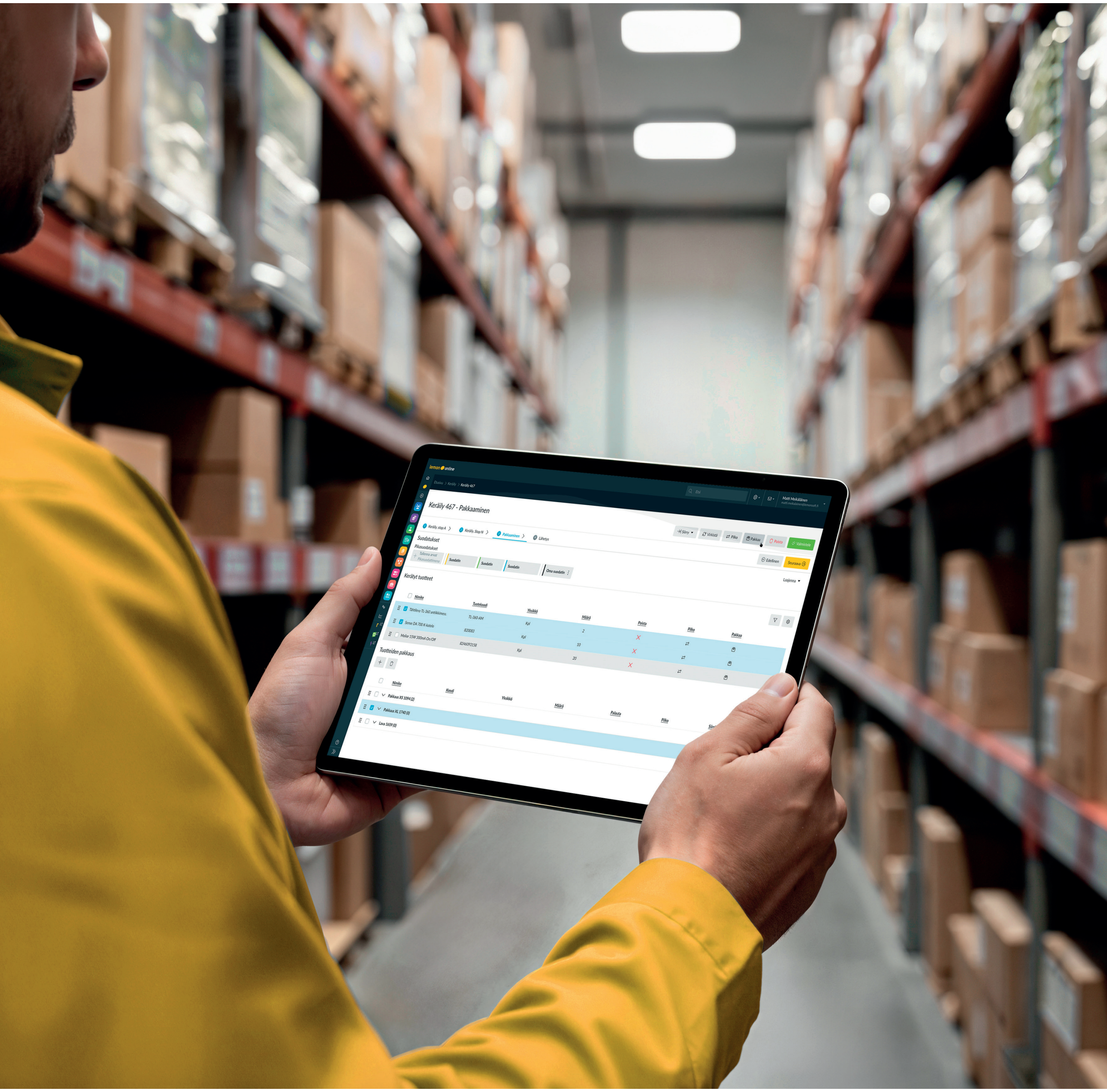
Lemonsoft Oyj's Interim Report for 1 January – 30 June 2026



lemonsoft

Lemonsoft Oyj's
Interim Report for 1 January – 30 June 2026 (unaudited)
The foundation of our core business strengthened – Market recovery supports future sales growth

April - June 2026, IFRS

- Net sales were EUR 7,798 thousand (7,397) and increased by 5.4%
- EBITDA was EUR 1,985 thousand (1,618), 25.5% (21.9) of net sales
- Adjusted EBITDA was EUR 1,990 thousand (1,619), 25.5% (21.9) of net sales
- EBIT was EUR 1,364 thousand (939), 17.5% (12.7) of net sales
- Adjusted EBIT was EUR 1,646 thousand (1,187), 21.1% (16.0) of net sales
- Profit of the review period was EUR 1,001 thousand (516), 12.8% (7.0) of net sales

January - June 2026, IFRS

- Net sales were EUR 15,301 thousand (14,982) and increased by 2.1%
- EBITDA was EUR 4,089 thousand (4,562), 26.7% (30.5) of net sales
- Adjusted EBITDA was EUR 4,244 thousand (3,644), 27.7% (24.3) of net sales
- EBIT was EUR 2,891 thousand (3,359), 18.9% (22.4) of net sales
- Adjusted EBIT was EUR 3,580 thousand (2,936), 23.4% (19.6) of net sales
- Profit of the review period was EUR 2,048 thousand (1,474), 13.4% (9.8) of net sales

Key Figures, IFRS

EUR 1,000	4-6/2026	4-6/2025	Change	1-6/2026	1-6/2025	Change	1-12/2025
Net sales	7,798	7,397	5.4 %	15,301	14,982	2.1 %	29,454
SaaS	6,219	5,534	12.4 %	12,217	11,141	9.7 %	22,177
Transaction	625	745	-16.1 %	1,268	1,539	-17.6 %	2,974
Consulting and other	954	1,118	-14.7 %	1,817	2,303	-21.1 %	4,303
Gross margin	6,622	6,343	4.4 %	13,024	12,938	0.7 %	24,927
Gross margin, % of net sales	84.9 %	85.7 %		85.1 %	86.4 %		84.6 %
EBITDA	1,985	1,618	22.7 %	4,089	4,562	-10.4 %	9,290
EBITDA, % of net sales	25.5 %	21.9 %		26.7 %	30.5 %		31.5 %
Adjusted EBITDA	1,990	1,619	22.9 %	4,244	3,644	16.5 %	8,201
Adjusted EBITDA, % of net sales	25.5 %	21.9 %		27.7 %	24.3 %		27.8 %
EBIT	1,364	939	45.3 %	2,891	3,359	-14.0 %	7,041
EBIT, % of net sales	17.5 %	12.7 %		18.9 %	22.4 %		23.9 %
Adjusted EBIT	1,646	1,187	38.7 %	3,580	2,936	21.9 %	6,942
Adjusted EBIT, % of net sales	21.1 %	16.0 %		23.4 %	19.6 %		23.6 %
Profit (Loss) for the period	1,001	516	93.9 %	2,048	1,474	39.0 %	4,363
Profit (Loss) for the period, % of net sales	12.8 %	7.0 %		13.4 %	9.8 %		14.8 %
Equity ratio, %	55.2 %	55.8 %		55.2 %	55.8 %		61.5 %
Net debt	8,729	6,072	43.8 %	8,729	6,072	43.8 %	4,016
Gearing, %	30.3 %	22.3 %		30.3 %	22.3 %		13.6 %
Earnings per share (EPS)	0.06	0.03	91.8 %	0.12	0.08	41.6 %	0.25
Return on invested capital, % (ROIC)	3.3 %	2.4 %		6.9 %	8.7 %		17.7 %
Return on equity, % (ROE)	3.4 %	1.7 %		7.0 %	4.9 %		14.1 %
Number of employees at the end of the period	207	223	-7.2 %	207	223	-7.2 %	193
Outstanding shares at the end of the period	17,794,367	17,983,742		17,794,367	17,983,742		17,882,821
Average outstanding shares during the period	17,794,367	18,184,267		17,806,013	18,382,398		18,149,850

CEO Alpo Luostarinen

During the second quarter, we increased our investments in sales and customer experience and succeeded in accelerating product development lead times with the help of AI tools. At the same time, we continued to sharpen our focus on the manufacturing and wholesale sectors through two corporate transactions: the sale of Finvoicer Group Oy and the financing arrangement involving Lixani Oy. Our net sales amounted to EUR 7.8 million, representing growth of 5.4% from the comparison period. SaaS income grew by 12.4% and accounted for 79.8% of total net sales. Adjusted EBIT was EUR 1.6 million, and the adjusted EBIT margin was 21.1%. Following the organizational changes made in spring 2025, our adjusted EBIT margin improved significantly by 5.1 percentage points.

There are clear signs of growth and improving market conditions in the manufacturing and wholesale sectors. Following the renewal of our sales organization, the level of new sales activity has increased substantially, which is expected to have a positive impact on completed deals during the second half of the year. At the same time, customers' need to renew ERP solutions approaching the end of their lifecycle has accelerated, supporting our long-term growth opportunities. We are also evaluating opportunities for international expansion and, as part of our growth strategy, are working with selected existing customers to advance the use of Lemonsoft ERP in international markets.

Our customer churn remained at the previous year's level during the first half of the year and did not decrease as expected. Churn was particularly evident outside Lemonsoft's core industries, mainly due to prolonged financial difficulties among some customers and M&A activity involving our customer companies. During the second quarter, we made significant investments in customer experience, including strengthening resources in customer-facing roles. Following the significant changes of recent years, Lemonsoft's organization is now on a stable foundation and well positioned to deliver significant added value to our customers' businesses.

The utilisation of artificial intelligence has progressed according to our plans. The adoption of an agent-based development model has improved the efficiency of our product development, enabling shorter lead times and, consequently, faster delivery of new functionalities. During the review period, we released important new functionalities for our customers, and in early autumn we will make several significant releases covering industry-specific functionalities for manufacturing and wholesale, solutions for finance and HR, as well as AI-powered functionalities.

Following the review period, we completed a financing arrangement in Lixani Oy, in connection with which Redan Oy, a construction company specializing in renovation, became a new minority shareholder in the company. As a result of the arrangement, Lixani is no longer a subsidiary of Lemonsoft and will therefore no longer be consolidated as a subsidiary in Lemonsoft's consolidated financial statements. Lemonsoft will, however, remain a significant minority shareholder in Lixani. In July, we also announced a transaction in which Lemonsoft sold Finvoicer Group Oy's accounting firm and debt collection services. Finvoicer Group Oy's subsidiaries, Billgo Oy, which provides invoicing software for small businesses under the HelpostiLasku brand, and Finvoicer Rahoitus Oy, which focuses on invoice financing, will remain under Lemonsoft's ownership. The arrangements concerning both Lixani Oy and Finvoicer Group Oy support Lemonsoft's strategic focus on its core business: software solutions for the manufacturing and wholesale sectors.

Lemonsoft's position as a leading provider in the Finnish software market for manufacturing and wholesale is strong. Our recent progress in strengthening our product portfolio and improving sales efficiency gives us an excellent opportunity to accelerate our growth in the coming years.

Group Financial Development

Group financial result and profitability

April - June 2026

Net sales for the review period were EUR 7,798 thousand (7,397). Net sales increased by EUR 401 thousand, 5.4%. Organic growth of the review period was -2.1%, organic growth of the recurring revenue was 0.4% and organic growth in SaaS income was 2.7%. Net sales were increased by the acquisition of Jakamo Oy completed in early March 2026, the company's net sales were not included in the comparison period.

The share of SaaS income was 79.8% (74.8), the share of transaction income 8.0% (10.1), and consulting and other income 12.2% (15.1).

EBITDA was EUR 1,985 thousand (1,618), 25.5% (21.9) of net sales. Adjusted EBITDA (adjustments specified in the Alternative performance measures section) was EUR 1,990 thousand (1,619), 25.5% (21.9) of net sales.

EBIT was EUR 1,364 thousand (939), 17.5% (12.7) of net sales. Adjusted EBIT (adjustments specified in the Alternative performance measures section) was EUR 1,646 thousand (1,187), 21.1% (16.0) of net sales.

Profit for the review period was EUR 1,001 thousand (516), 12.8% (7.0) of net sales.

Cash flow from operating activities was EUR 1,541 thousand (2,544).

January - June 2026

Net sales for the review period were EUR 15,301 thousand (14,982). Net sales increased by EUR 319 thousand, 2.1%. Organic growth of the review period was -2.8%, organic growth of the recurring revenue was 0.7% and organic growth in SaaS income was 3.3%. Net sales were increased by the acquisition of Jakamo Oy completed in early March 2026, the company's net sales were not included in the comparison period.

The share of SaaS income was 79.8% (74.4), the share of transaction income 8.3% (10.3), and consulting and other income 11.9% (15.4).

EBITDA was EUR 4,089 thousand (4,562), 26.7% (30.5) of net sales. Adjusted EBITDA (adjustments specified in the Alternative performance measures section) was EUR 4,244 thousand (3,644), 27.7% (24.3) of net sales. In the comparison period the most significant adjustment item is the recognition of additional purchase price as revenue.

EBIT was EUR 2,891 thousand (3,359), 18.9% (22.4) of net sales. Adjusted EBIT (adjustments specified in the Alternative performance measures section) was EUR 3,580 thousand (2,936), 23.4% (19.6) of net sales. In the comparison period the most significant adjustment item is the recognition of additional purchase price as revenue.

Profit for the review period was EUR 2,048 thousand (1,474), 13.4% (9.8) of net sales.

Cash flow from operating activities was EUR 3,182 thousand (4,401).

Balance sheet, financing and investments

The balance sheet total at the end of the review period was EUR 52,374 thousand (48,090 at the end of the year 2025).

The Group has capitalized development expenses of EUR 238 thousand during the year 2026 (413 during the comparison period 2025). At the end of the review period, the Group's balance sheet included capitalized development expenses totaling EUR 3,473 thousand (2,809 at the end of the year 2025).

Total equity was EUR 28,830 thousand (29,516 at the end of the year 2025), equity decreased EUR 686 thousand.

Equity ratio was 55.2% (61.5 at the end of the year 2025) and interest-bearing debt was EUR 13,026 thousand (10,569 at the end of the year 2025).

Cash and cash equivalents at the end of the review period were EUR 4,337 thousand (6,553 at the end of the year 2025).

Personnel

The Group's number of employees was 207 (223) on 30 June 2026. We reported our Group personnel as follows:

- R&D 100 employees
- Customer functions 90 employees
- Other functions, a total of 17 employees

Share-based incentive plan

The Board of Directors of Lemonsoft Oyj has established a share-based incentive plan for the key employees of the company in March 2024. The aim of the new plan is to align the objectives of the shareholders and the key employees in order to increase the value of the company in the long-term, to encourage the management to personally invest in the company's shares, to retain the management at the company, and to offer them a competitive incentive plan in which the participants may earn shares as a reward for performance and their personal investment.

The Performance Matching Share Plan 2024 - 2028 includes three performance periods, covering financial years 2024 - 2026, 2025 - 2027 and 2026 - 2028. The Board will decide annually on the commencement and details of a performance period. The prerequisite for participation in the plan and receiving the reward is that the person allocates freely transferable Lemonsoft Oyj shares held by him or her to the plan or acquires the company's shares in a number determined by the Board.

The rewards from the plan will be paid partly in the company's shares and partly in cash. The rewards will be paid by the end of May in the year following the end of the performance period. The cash proportion is intended for covering taxes and tax-related costs arising from the reward to the participant. In general, no reward will be paid if a participant's employment or service in the group ends before the reward payment.

The performance criterion in the first performance period 2024 - 2026 is the Total Shareholder Return of the company's share (TSR). The achievement of the required TSR levels will determine the proportion out of the maximum reward that will be paid to a participant. The target group of the plan consisted of 4 persons (the CEO and three members of the Management Team). The gross rewards for the first period correspond to a maximum total of 77,000 Lemonsoft Oyj shares including the cash portion. The final number of shares depends on the number of shares acquired by participants and the achievement of the TSR levels. The reward to be paid on the basis of the plan will be capped if the limits set by the Board for the payable reward from the performance period 2024 - 2026 are exceeded. The number of key employees in the target group changed during the performance period and consisted of 2 persons at the end of the reporting period.

The performance criterion in the second performance period 2025 - 2027 is the Total Shareholder Return of the company's share (TSR). The achievement of the required TSR levels will determine the proportion out of the maximum reward that will be paid to a participant. The target group of the plan consists of 4 persons (the CEO and three members of the Management Team). The gross rewards for the second period correspond to a maximum total of 102,675 Lemonsoft Oyj shares including the cash portion. The final number of shares depends on the number of shares acquired by participants and achievement of the TSR levels. The reward to be paid on the basis of the plan will be capped if the limits set by the Board for the payable reward from the performance period 2025 - 2027 are exceeded. The number of key employees in the target group changed during the performance period and consisted of 3 persons at the end of the reporting period.

The performance criterion in the third performance period 2026 - 2028 is the Total Shareholder Return of the company's share (TSR). The achievement of the required TSR levels will determine the proportion out of the maximum reward that will be paid to a participant. The target group of the plan consists of 6 persons (the CEO and five members of the Management Team). The gross rewards for the third period correspond to a maximum total of 142,500 Lemonsoft Oyj shares including the cash portion. The final number of shares depends on the number of shares acquired by participants and achievement of the TSR levels. The reward to be paid on the basis of the plan will be capped if the limits set by the Board for the payable reward from the performance period 2026 - 2028 are exceeded.

Shares and shareholders

Share capital and number of shares

The company has one series of shares, and all shares have equal rights. At the end of the review period, the number of Lemonsoft Oyj's outstanding shares was 17,794,367 (17,983,742). The average number of outstanding shares during the review period January-June was 17,806,013 (18,382,398). Lemonsoft Oyj held 468,401 of its own shares at the end of the reporting period.

The company's share is traded on the First North Growth Market Finland marketplace maintained by Nasdaq Helsinki Oy. During the review period April - June, the highest share price was EUR 5.44 and the lowest EUR 4.68. The closing price on 30 June 2026 was EUR 4.90. The market value of the company at the closing price of the review period was approximately EUR 89.49 million. Average daily trading volume during the review period was 7,220 shares (EUR 33,739).

On 30 June 2026, the company had a total of 2,072 shareholders. The company's largest shareholders can be found on the company's investor website at https://investors.lemonsoft.fi/share/shareholders/.

Authorizations of the Board of Directors

Lemonsoft Oyj has decided in its Annual General Meeting on 14 April 2026 to authorize the Board of Directors to decide on the repurchase of the company's own shares on the following terms and conditions:

- By virtue of the authorization, the Board of Directors is authorized to decide on the repurchase of a maximum of 1,800,000 of the company's own shares. The proposed maximum number of shares to be repurchased corresponds to approximately 9.9% of the company's shares. The authorization includes the right to accept the company's own shares as a pledge.
- The company's own shares can be repurchased otherwise than in proportion to the existing shareholdings of the company's shareholders (directed repurchase).
- The company's own shares can be repurchased at the Nasdaq First North Growth Market Finland marketplace or outside of the marketplace.
- Own shares can be repurchased at a price formed on First North Growth Market Finland on the date of the repurchase or at a price otherwise determined by the markets.
- The shares shall be repurchased using the company's unrestricted equity.
- The shares shall be repurchased for the purpose of financing or carrying out acquisitions or other arrangements, to implement the company's incentive schemes, to develop the company's capital structure, or for other purposes as decided by the Board of Directors.
- The Board of Directors shall decide on the other conditions related to the repurchase of the company's own shares.

The authorization is valid until the 2027 Annual General Meeting, but not beyond 30 June 2027. The authorization shall replace the authorization granted to the Board of Directors by the Annual General Meeting of 9 April 2025 regarding the repurchase of a maximum of 1,800,000 of the company's own shares.

The Annual General Meeting authorized the Board to decide on an ordinary or bonus issue of shares and the granting of special rights (as defined in Section 1, Chapter 10 of the Limited Liability Companies Act) in one or more instalments:

- This issue may total a maximum of 1,800,000 shares corresponding to a maximum of approximately 9.9% of all shares of the company. The authorization applies to both new shares and treasury shares held by the company. The authorization may be used to fund or complete acquisitions or other business transactions, for offering share-based incentive schemes, to develop the company's capital structure, or for other purposes decided by the Board of Directors.
- The authorization entitles the Board of Directors to resolve on all conditions of the issuance of shares and special rights entitling to shares, including the right to deviate from the shareholders' pre-emptive right.

The authorization is in force until the next Annual General Meeting; however, no longer than until 30 June 2027, and it replaces the previous authorizations.

Significant short-term risks and uncertainties

The deterioration of the economic situation and geopolitical changes may have direct and indirect effects on Lemonsoft's business. These may be reflected in the business operations of Lemonsoft's customer companies, for example, in reduced investments by industrial manufacturing companies and decreased needs of subcontracting chains, as well as business and bankruptcy risks. In turn, customers' business challenges may affect Lemonsoft's new customer acquisition, upsells from existing customers, and customer retention.

In the longer term, the biggest challenge for our industry is the availability of skilled personnel. Success of the Group and opportunities for growth depend largely on how well we can recruit, motivate, and engage more skilled personnel and develop our expertise.

In Lemonsoft's cost structure, the single most significant factor is personnel costs, and an increase in the general price level may increase the pressure to increase personnel costs. Lemonsoft constantly monitors the development of the situation from a risk management perspective and strives to ensure the continuation of profitable growth by optimizing its cost structure and pricing.

The ERP market is generally a highly competitive market, and the industry is fragmented. Smaller players are primarily focused in a specific sector of SMEs and larger players do not compete directly for customers in the same market. However, competition in Lemonsoft's operating markets may intensify due to existing competitors or agile new entrants. With the acceleration of product development enabled by advances in AI, entry into the industry may become easier, the number of competitors may increase, and price competition in the market may intensify.

Risks related to information security and the IT systems of service providers, as well as potential misuse, are a significant factor affecting the security and continuity of the Group's business. Lemonsoft constantly invests in high reliability and high security systems and strives to ensure the high quality of the services it purchases by selecting leading players in the industry as its key partners. European data protection regulations may also bring unexpected risks to Lemonsoft's operating environment.

Success in acquisitions and related integration work is a key factor for Lemonsoft's growth. The company has made several acquisitions in recent years and aims to continue to grow through acquisitions. There may be unexpected risks associated with target companies and their integration into Lemonsoft.

Dividends paid

The Annual General Meeting decided on 14 April 2026 that a dividend of EUR 0.14 per share will be paid according to the confirmed balance sheet for the accounting period ending on 31 December 2025. A total of approximately EUR 2.5 million was paid on 28 April 2026.

Events after the review period

Lemonsoft Oyj announced on 1 July 2026 that a financing arrangement had been completed in its subsidiary Lixani Oy. As part of the arrangement, Redan Oy became a new investor in the company. In addition, Lemonsoft Oyj and some of Lixani Oy's other existing shareholders invested in the company. As a result of the arrangement, Lemonsoft Oyj's ownership in Lixani Oy decreased from the previous 51.0 percent to 40.6 percent. Following the completion of the arrangement, Lixani Oy is no longer a subsidiary of Lemonsoft Oyj and will therefore no longer be consolidated as a subsidiary in Lemonsoft's consolidated financial statements. Lemonsoft remains a significant minority owner of Lixani Oy after the arrangement.

Lemonsoft Oyj issued a profit warning on 1 July 2026. Lemonsoft lowered its net sales growth forecast for 2026. The profitability forecast remained unchanged. The lowering of the net sales growth forecast was due to the impact of Lixani Oy's financing arrangement on the Group's net sales, as well as weaker-than-expected net sales development, particularly in Lemonsoft's subsidiary Finvoicer and in Lemonsoft Oyj's SaaS and consulting net sales.

On 15 July 2026, Lemonsoft Oyj announced that it had agreed to sell the entire share capital of its subsidiary Finvoicer Group Oy, which provides accounting and debt collection services, to eCount Tilitoimistopalvelut Oy. Finvoicer Group's subsidiaries, Billgo Oy, which provides invoicing software for small businesses under the HelpostiLasku brand, and Finvoicer Rahoitus Oy, which focuses on invoice financing, will be transferred directly from Finvoicer to Lemonsoft's ownership and will therefore not be included in the transaction with eCount. The arrangement supports Lemonsoft's strategic focus on its core business, namely software solutions for the manufacturing and wholesale sectors.

Lemonsoft Oyj also announced on 15 July 2026 that, as a result of the sale of Finvoicer, it would lower its financial guidance for 2026 with respect to revenue growth by an amount corresponding to the revenue that will no longer be included in the Group following the transaction. The guidance concerning profitability remains unchanged. The revised financial guidance is conditional on the completion of the sale of Finvoicer and will take effect upon completion of the transaction.

On 3 August 2026, Lemonsoft Oyj announced that the sale of Finvoicer Group Oy had been completed and, consequently, confirmed the financial guidance for 2026 issued on 15 July 2026.

Profit forecast for 2026 (updated on 3 August 2026)

Lemonsoft estimates that the net sales for the financial year 2026 will increase by -1-5 percent compared to the financial year 2025, and that adjusted EBIT will be 23-29 percent of net sales in the financial year 2026.

Financial information

Lemonsoft Oyj will publish the following financial information in 2026:

- Interim Report January - September 2026 on Thursday, 5 November 2026

Webcast for investors and media

Lemonsoft will host a live webcast for investors and the media in English on August 14, 2026 at 1:00pm EET.
The webcast can be followed online live via this link: https://events.inderes.com/lemonsoft/2026-q2-results

A recording of the event and the presentation material will be available after the event at https://investors.lemonsoft.fi/.

Lemonsoft Oyj
Board of Directors

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About Lemonsoft Oyj

Lemonsoft is a Finnish software company that designs, develops and sells ERP software solutions to streamline its customers' processes across different business lines and administration. The extensive offering of software solutions and related services enables the company to provide its customers with holistic service. The company's standardized and scalable software solutions are delivered mainly from the cloud and are based on the SaaS model in which customers pay a monthly service fee for the use of the software. The company operates in the ERP software market primarily as a service provider for SMEs. The company's customer base includes customers from especially industrial manufacturing, wholesale and retail, professional services automation, construction and accounting.

Get to know us better at www.lemonsoft.fi.

Distribution

Nasdaq Helsinki Oy
Principal media

Tables section

Consolidated income statement, IFRS

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
NET SALES	**7,798**	**7,397**	**15,301**	**14,982**	**29,454**
Other operating income	0	0	0	921	1,093
Materials and services	-1,176	-1,054	-2,277	-2,044	-4,527
Employee benefit expenses	-3,725	-3,652	-7,111	-7,365	-13,295
Depreciation and amortization	-621	-679	-1,198	-1,203	-2,249
Other operating expenses	-912	-1,073	-1,824	-1,932	-3,434
EBIT	**1,364**	**939**	**2,891**	**3,359**	**7,041**
Financial income	8	17	17	42	73
Financial expenses	-110	-213	-232	-1,407	-1,616
PROFIT (LOSS) BEFORE TAXES	**1,262**	**743**	**2,676**	**1,995**	**5,497**
Income taxes	-261	-226	-628	-521	-1,134
PROFIT (LOSS) FOR THE PERIOD	**1,001**	**516**	**2,048**	**1,474**	**4,363**
PROFIT (LOSS) FOR THE PERIOD ATTRIBUTABLE TO					
Owners of the parent company	1,020	544	2,097	1,529	4,534
Non-controlling interests	-19	-27	-49	-55	-171

Consolidated balance sheet, IFRS

EUR 1,000	30.6.2026	30.6.2025	31.12.2025
ASSETS			
NON-CURRENT ASSETS			
Goodwill	33,427	28,053	28,051
Intangible assets	7,906	7,761	7,193
Tangible assets	799	819	846
Investments	2,157	2,157	2,157
Deferred tax assets	19	22	12
TOTAL NON-CURRENT ASSETS	**44,308**	**38,813**	**38,260**
CURRENT ASSETS			
Inventory	88	85	97
Trade and other receivables	3,641	4,287	3,181
Cash and cash equivalents	4,337	5,765	6,553
TOTAL CURRENT ASSETS	**8,066**	**10,137**	**9,831**
TOTAL ASSETS	**52,374**	**48,949**	**48,090**
EQUITY AND LIABILITIES			
EQUITY			
Share capital	80	80	80
Reserve for invested unrestricted equity	15,900	15,900	15,900
Retained earnings	12,570	11,047	13,389
Equity of the owners of the parent company	**28,551**	**27,027**	**29,370**
Share of non-controlling owners	**280**	**262**	**146**
TOTAL EQUITY	**28,830**	**27,289**	**29,516**
LIABILITIES			
NON-CURRENT LIABILITIES			
Loans from financial institutions	9,412	8,684	7,548
Lease liabilities	206	166	209
Deferred tax liabilities	1,319	1,320	1,258
Other liabilities	40	0	0
TOTAL NON-CURRENT LIABILITIES	**10,977**	**10,169**	**9,015**
CURRENT LIABILITIES			
Loans from financial institutions	3,072	2,672	2,472
Lease liabilities	336	316	340
Advances received	663	515	303
Trade and other payables	8,497	7,989	6,444
TOTAL CURRENT LIABILITIES	**12,567**	**11,491**	**9,559**
TOTAL LIABILITIES	**23,544**	**21,661**	**18,574**
TOTAL EQUITY AND LIABILITIES	**52,374**	**48,949**	**48,090**

Consolidated cash flow statement, IFRS

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Cash flow from operating activities:					
Profit (Loss) for the period	1,001	516	2,048	1,474	4,363
Adjustments:	1,037	1,267	2,146	2,480	4,236
Depreciation and amortisation	621	679	1,198	1,203	2,249
Other income and expenses without payment	53	165	106	-609	-690
Financial income and expenses	102	196	214	1,365	1,544
Taxes	261	226	628	521	1,134
Cash flow before change in working capital	2,038	1,783	4,195	3,954	8,600
Change in working capital *	35	1,130	22	1,149	1,745
Cash flow before financial items and taxes *	2,073	2,913	4,217	5,103	10,344
Net financial items and taxes *	-533	-369	-1,035	-702	-1,876
Net cash flow from operating activities (A)	**1,541**	**2,544**	**3,182**	**4,401**	**8,468**
Cash flow from investing activities:					
Acquisition of tangible and intangible assets	-117	-190	-245	-413	-652
Other investments	0	0	0	0	0
Proceeds from sale of investments	0	0	0	0	0
Acquisition of subsidiary, net of cash acquired	0	0	-4,087	-267	-1,017
Net cash flow from investing activities (B)	**-117**	**-190**	**-4,332**	**-679**	**-1,669**
Cash flow from financing activities:					
Dividends paid	-2,491	-2,590	-2,491	-2,590	-2,590
Repayments of non-current loans	-695	-231	-1,892	-1,165	-2,562
Proceeds from non-current loans	0	2,500	4,000	2,500	2,500
Acquisition of treasury shares	0	-3,406	-472	-4,252	-4,948
Repayments of lease liabilities	-107	-98	-211	-197	-394
Proceeds from capitalization by non-controlling interests	0	98	0	98	98
Net cash flow from financing activities (C)	**-3,293**	**-3,728**	**-1,066**	**-5,606**	**-7,897**
Change in cash and cash equivalents (A + B + C) increase (+) / decrease (–)	**-1,869**	**-1,374**	**-2,216**	**-1,885**	**-1,097**
Cash and cash equivalents at the beginning of the period	6,205	7,139	6,553	7,650	7,650
Cash and cash equivalents at the end of the period	**4,337**	**5,765**	**4,337**	**5,765**	**6,553**
Change in cash	-1,869	-1,374	-2,216	-1,885	-1,097

** Changes have been made to the comparison periods so that the comparisons correspond to the recording method of the financial year 2026.*

Consolidated statement of changes in equity, IFRS

EUR 1,000	Equity of the owners of the parent company				Share of non-controlling owners	Total equity
	Share capital	Invested unrestricted equity reserve	Retained earnings	Total		
Equity 1.1.2025	**80**	**18,448**	**13,779**	**32,307**	**219**	**32,526**
Profit (Loss) for the period			1,529	**1,529**	-55	**1,474**
Transactions with owners:						
Changes in non-controlling interests					98	**98**
Directed share issue						
Share based payments			33	**33**		**33**
Dividends paid			-2,590	**-2,590**		**-2,590**
Acquisition of treasury shares			-4,252	**-4,252**		**-4,252**
Cancellation of treasury shares		-2,548	2,548	**0**		**0**
Equity 30.6.2025	**80**	**15,900**	**11,047**	**27,027**	**262**	**27,289**
Equity 1.1.2026	**80**	**15,900**	**13,389**	**29,370**	**146**	**29,516**
Profit (Loss) for the period			2,097	**2,097**	-49	**2,048**
Transactions with owners:						
Changes in non-controlling interests						
Directed share issue						
Share based payments			47	**47**		**47**
Dividends paid			-2,491	**-2,491**		**-2,491**
Acquisition of treasury shares			-472	**-472**		**-472**
Changes in non-controlling interests:						
Acquisition of a subsidiary with non-controlling interests					182	**182**
Equity 30.6.2026	**80**	**15,900**	**12,570**	**28,551**	**280**	**28,830**

Accounting principles

The Group's Interim Report has been prepared in accordance with IAS34 Interim Financial Reporting. The interim report is unaudited.

The information in the Interim Report is presented in thousands of Euro, except when otherwise stated. All figures presented have been rounded, and consequently the sum of individual figures may deviate from the presented aggregate figure.

Notes

Distribution of net sales

EUR 1,000	4-6/2026	4-6/2025	Change	1-6/2026	1-6/2025	Change	1-12/2025
Net sales	7,798	7,397	5.4 %	15,301	14,982	2.1 %	29,454
SaaS	6,219	5,534	12.4 %	12,217	11,141	9.7 %	22,177
Transaction	625	745	-16.1 %	1,268	1,539	-17.6 %	2,974
Consulting and other	954	1,118	-14.7 %	1,817	2,303	-21.1 %	4,303

Goodwill

EUR 1,000	6/2026	6/2025	12/2025
Acquisition cost 1.1.	29,914	29,914	29,914
Additions	5,378	0	0
Deductions	0	0	0
Reclassifications	0	0	0
Acquisition cost at the end of the period	35,292	29,914	29,914
Accumulated depreciation and amortisation 1.1.	1,863	1,859	1,859
Accumulated depreciation and amortisation on deductions and transfers	0	0	0
Depreciation and amortisation for the period	2	2	4
Accumulated depreciation and amortisation at the end of the period	1,865	1,861	1,863
Book value at the end of the period	**33,427**	**28,053**	**28,051**

Intangible assets

EUR 1,000	6/2026	6/2025	12/2025
Acquisition cost 1.1.	11,359	10,707	10,707
Additions	1,660	413	652
Deductions	0	0	0
Reclassifications	0	0	0
Acquisition cost at the end of the period	13,020	11,119	11,359
Accumulated depreciation and amortisation 1.1.	4,166	2,584	2,584
Accumulated depreciation and amortisation on deductions and transfers	0	0	0
Depreciation and amortisation for the period	948	774	1,582
Accumulated depreciation and amortisation at the end of the period	5,114	3,358	4,166
Book value at the end of the period	**7,906**	**7,761**	7,193

Tangible assets

EUR 1,000	6/2026	6/2025	12/2025
Acquisition cost 1.1.	4,016	3,542	3,542
Additions	202	215	478
Deductions	0	-3	-4
Reclassifications	0	0	0
Acquisition cost at the end of the period	4,218	3,753	4,016
Accumulated depreciation and amortisation 1.1.	3,171	2,508	2,508
Accumulated depreciation and amortisation on deductions and transfers	0	0	0
Depreciation and amortisation for the period	248	426	663
Accumulated depreciation and amortisation at the end of the period	3,419	2,934	3,171
Book value at the end of the period	**799**	**819**	846

Financial assets and liabilities

EUR 1,000	Level	Fair value through profit or loss	Amortised cost	Carrying amount	Fair value 30.6.2026
Non-current financial assets					
Equity investments	3	2,157	0	2,157	2,157
Total non-current financial assets		**2,157**	**0**	**2,157**	**2,157**
Current financial assets					
Trade receivables		0	2,156	2,156	2,156
Financial receivables		0	485	485	485
Other receivables		0	1,000	1,000	1,000
Cash and cash equivalents		0	4,337	4,337	4,337
Total current financial assets		**0**	**7,978**	**7,978**	**7,978**
Non-current financial liabilities					
Loans from financial institutions	2	0	9,412	9,412	9,412
Lease liabilities		0	206	206	206
Other liabilities	2	0	40	40	40
Total non-current financial liabilities		**0**	**9,658**	**9,658**	**9,658**
Current financial liabilities					
Loans from financial institutions	2	0	3,072	3,072	3,072
Lease liabilities		0	336	336	336
Advances received		0	663	663	663
Trade payables		0	1,116	1,116	1,116
Contingent consideration	3	3,436	0	3,436	3,436
Other payables		0	3,945	3,945	3,945
Total current financial liabilities		**3,436**	**9,131**	**12,567**	**12,567**

Group's commitments

EUR 1,000	6/2026	6/2025	12/2025
Collateral securities			
Cash pledges (movable object, security) *	1,073	1,073	1,073
Business mortgage, parent company	20,000	15,000	15,000
Total collateral securities	**21,073**	**16,073**	16,073

** The value of cash pledges corresponds to the purchase price of the pledged real estate shares.*

Business acquisitions 2026

Jakamo Oy

On 2 March, 2026, Lemonsoft Oyj acquired a 76% ownership stake in Jakamo Oy, a software company specialising in industrial procurement processes. Through the transaction, Lemonsoft strengthens its offering for industrial manufacturing customers by providing additional opportunities to streamline procurement and supply chain collaboration as well as improve supply chain transparency and information flow.

The purchase price for the acquired 76% ownership stake was approximately EUR 3.9 million and the net debt-free enterprise value of the target (100%) was approximately EUR 5.6 million. Of the purchase price, approximately EUR 3.5 million was paid at closing and approximately EUR 0.4 million will be paid as a deferred purchase price in early 2027. The purchase price was paid fully in cash and the transaction will be financed with a bank loan. The agreement includes an option to acquire the remaining 24% of the shares during 2028 and 2029.

In addition, the parties have agreed on an additional purchase price based on the year 2026, which is based on the company's revenue growth and profitability. The maximum additional purchase price is EUR 1.9 million and, if realised, it will be paid fully in cash in early 2027.

Identifiable assets acquired and liabilities assumed are valued at their fair values at the date of acquisition. Acquired assets include intangible assets recognized separately from goodwill, consisting of customer relationships and technology. The goodwill is based on the expected synergy benefits from the acquisition of Jakamo Oy, as well as on utilizing the growth of the joint sales and marketing network and expanding customer relationships within the Group. Goodwill is not deductible in taxation. Acquisition-related costs of EUR 150 thousand are included in the Other operating expenses item in the consolidated income statement.

Lemonsoft Group's net sales in 1.1.2026 – 30.6.2026 would have been approximately EUR 15.6 million and profit for the period approximately EUR 1.9 million if the businesses acquired during the period had been consolidated from the beginning of 2026.

The following table presents the fair values of the acquired assets and liabilities based on the preliminary purchase price allocation.

EUR 1,000	Jakamo (2026)
Consideration transferred	
In cash	3,624
In shares	0
Contingent consideration	2,331
Total consideration transferred	**5,955**
Assets acquired and liabilities assumed at the date of acquisition	
Customer relationships	421
Technology	994
Other intangible assets	0
Right-of-use assets	63
Other tangible assets	0
Trade and other receivables	253
Cash and cash equivalents	216
Total assets	**1,947**
Lease liabilities	63
Trade and other payables	1,007
Deferred tax liabilities	118
Total liabilities	**1,188**
Total acquired net assets	**759**
Total consideration transferred	**5,955**
Non-controlling interests	**182**
Goodwill	**5,378**
Cash flow impact of acquisitions	
Consideration paid in cash	3,624
Cash and cash equivalents transferred	-216
Net cash flow on acquisition	**3,408**

Business acquisitions 2025

There were no acquisitions of businesses during the financial year.

Events after the review period

Lemonsoft Oyj announced on 1 July 2026 that a financing arrangement had been completed in its subsidiary Lixani Oy. As part of the arrangement, Redan Oy became a new investor in the company. In addition, Lemonsoft Oyj and some of Lixani Oy's other existing shareholders invested in the company. As a result of the arrangement, Lemonsoft Oyj's ownership in Lixani Oy decreased from the previous 51.0 percent to 40.6 percent. Following the completion of the arrangement, Lixani Oy is no longer a subsidiary of Lemonsoft Oyj and will therefore no longer be consolidated as a subsidiary in Lemonsoft's consolidated financial statements. Lemonsoft remains a significant minority owner of Lixani Oy after the arrangement.

Lemonsoft Oyj issued a profit warning on 1 July 2026. Lemonsoft lowered its net sales growth forecast for 2026. The profitability forecast remained unchanged. The lowering of the net sales growth forecast was due to the impact of Lixani Oy's financing arrangement on the Group's net sales, as well as weaker-than-expected net sales development, particularly in Lemonsoft's subsidiary Finvoicer and in Lemonsoft Oyj's SaaS and consulting net sales.

On 15 July 2026, Lemonsoft Oyj announced that it had agreed to sell the entire share capital of its subsidiary Finvoicer Group Oy, which provides accounting and debt collection services, to eCount Tilitoimistopalvelut Oy. Finvoicer Group's subsidiaries, Billgo Oy, which provides invoicing software for small businesses under the HelpostiLasku brand, and Finvoicer Rahoitus Oy, which focuses on invoice financing, will be transferred directly from Finvoicer to Lemonsoft's ownership and will therefore not be included in the transaction with eCount. The arrangement supports Lemonsoft's strategic focus on its core business, namely software solutions for the manufacturing and wholesale sectors.

Lemonsoft Oyj also announced on 15 July 2026 that, as a result of the sale of Finvoicer, it would lower its financial guidance for 2026 with respect to revenue growth by an amount corresponding to the revenue that will no longer be included in the Group following the transaction. The guidance concerning profitability remains unchanged. The revised financial guidance is conditional on the completion of the sale of Finvoicer and will take effect upon completion of the transaction.

On 3 August 2026, Lemonsoft Oyj announced that the sale of Finvoicer Group Oy had been completed and, consequently, confirmed the financial guidance for 2026 issued on 15 July 2026.

Key figures

Alternative performance measures

Adjusted EBITDA

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBITDA	1,985	1,618	4,089	4,562	9,290
EBITDA, % of net sales	25.5 %	21.9 %	26.7 %	30.5 %	31.5 %
M&A expenses	*5*	*0*	*155*	*3*	*4*
Recognition of contingent consideration	*0*	*0*	*0*	*-921*	*-1,093*
Adjusted EBITDA	1,990	1,619	4,244	3,644	8,201
Adjusted EBITDA, % of net sales	25.5 %	21.9 %	27.7 %	24.3 %	27.8 %

Adjusted EBIT

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
EBIT	1,364	939	2,891	3,359	7,041
EBIT, % of net sales	17.5 %	12.7 %	18.9 %	22.4 %	23.9 %
M&A expenses	*5*	*0*	*155*	*3*	*4*
Recognition of contingent consideration	*0*	*0*	*0*	*-921*	*-1,093*
Amortisation of intangible assets related to business combinations	*277*	*247*	*534*	*495*	*990*
Adjusted EBIT	1,646	1,187	3,580	2,936	6,942
Adjusted EBIT, % of net sales	21.1 %	16.0 %	23.4 %	19.6 %	23.6 %

Organic growth of net sales

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Net sales	7,798	7,397	15,301	14,982	29,454
Impact of acquisitions	*-556*	*-509*	*-742*	*-981*	*-981*
Organic revenue	7,242	6,889	14,559	14,002	28,473
Net sales of comparison period	7,397	7,027	14,982	13,924	28,911
Organic growth of net sales, %	-2.1 %	-2.0 %	-2.8%	0.6%	-1.5 %

Organic growth of the recurring revenue

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Recurring revenue (SaaS + Transaction)	6,845	6,279	13,484	12,679	25,151
Impact of acquisitions (SaaS + Transaction)	*-537*	*-435*	*-711*	*-849*	*-849*
Organic recurring revenue	6,307	5,844	12,774	11,831	24,302
Recurring revenue of comparison period	6,279	5,861	12,679	11,581	24,073
Organic growth of recurring revenue, %	0.4 %	-0.3 %	0.7%	2.2%	1.0 %

Calculation of key figures

Gross Margin
Net sales - Materials and services

EBITDA
EBIT+ Depreciation and amortisation

Adjusted EBITDA
EBIT + Depreciation and amortisation + M&A expenses +/- Other significant non-recurring items affecting comparability

EBIT
Net sales + Other operating income - Materials and services - Employee benefit expenses - Other operating expenses - Depreciation and amortisation

Adjusted EBIT
EBIT + Amortisation of intangible assets related to business combinations + M&A expenses +/- Other significant non-recurring items affecting comparability

Equity ratio, %
Equity +/- Non-controlling interests x100 / (Balance sheet total - Advances received)

Net debt
Loans from credit institutions + Lease liabilities + Other liabilities - Cash and cash equivalents

Gearing, %
(Loans from credit institutions + Lease liabilities - Cash and cash equivalents) x100 / Equity

Earnings per share (EPS)
Profit (loss) for the period attributable to owners of the parent company / Weighted average number of ordinary shares outstanding during the financial year

Return on invested capital (ROIC), %
(Profit (loss) for the period + Financial expenses + Tax expense) / (Equity + Loans from credit institutions + Lease liabilities)

Return on equity (ROE), %
Profit (loss) for the period / ((Equity at the beginning of the period + Equity at the end of the period) /2)