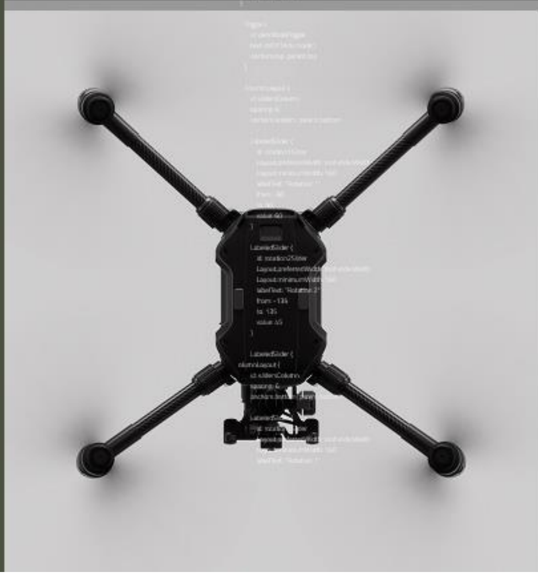
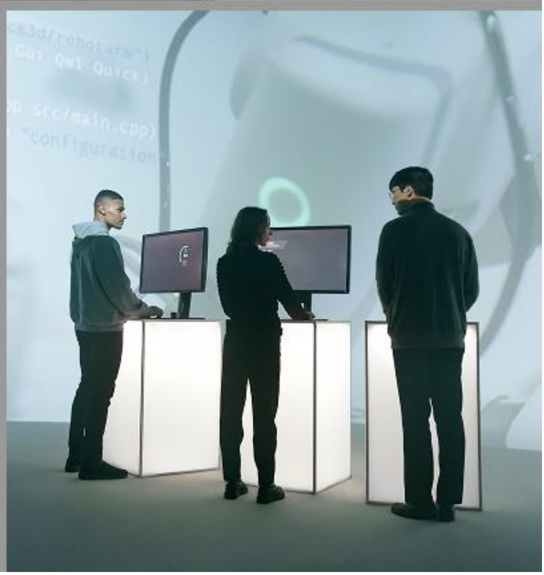
JANUARY-JUNE 2026

Half-Year Report





Qt Group

Second quarter 2026: Net sales grew 19.6%

April - June 2026

- Net sales increased 19.6 percent to EUR 61.3 million (EUR 51.2 million). The effect of exchange rates on the comparison period's net sales was EUR -0.6 million and at comparable exchange rates, net sales increased by 20.9 percent.
- ARR increased to 160.4 million in the second quarter, from 31.3.2026 ARR of 155.9 million, an increase of 2.4 percent at comparable exchange rates.
- Operating profit (EBITA) was EUR 9.3 million (EUR 11.6 million) or 15.1 percent (22.7%) of net sales.
- Operating profit (EBIT) was EUR 6.1 million (EUR 9.6 million) or 9.9 percent (18.8%) of net sales.
- Earnings per share were EUR 0.09 (EUR 0.27).

January - June 2026

- Net sales increased 15.8 percent to EUR 114.0 million (EUR 98.5 million). The effect of exchange rates on the comparison period's net sales was EUR -3.3 million and at comparable exchange rates, net sales increased by 19.8 percent.
- ARR increased to EUR 160.4 million (EUR 119.9 million), an increase of 32.1 percent from 30.6.2025 at comparable exchange rates.
- Operating profit (EBITA) was EUR 14.3 million (EUR 20.1 million) or 12.6 percent (20.4%) of net sales
- Operating profit (EBIT) was EUR 7.6 million (EUR 16.1 million) or 6.6 percent (16.3%) of net sales
- Earnings per share were EUR 0.11 (EUR 0.46).

The figures in brackets refer to the comparison period, i.e., the corresponding period in the previous year. The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates

Consolidated key figures

EUR 1,000	4-6/2026	4-6/2025	Change, %	1-6/2026	1-6/2025	Change, %	1-12/2025
Net sales	61,261	51,224	19.6%	113,988	98,460	15.8%	216,281
Operating profit (EBITA)	9,280	11,612	-20.1%	14,330	20,072	-28.6%	51,807
EBITA, %	15.1%	22.7%		12.6 %	20.4 %		24.0%
Operating profit (EBIT)	6,059	9,605	-36.9%	7,556	16,057	-52.9%	42,537
EBIT, %	9.9%	18.8%		6.6 %	16.3 %		19.7%
Return on equity, %	1.1%	3.7%		1.3 %	6.4 %		16.4%
Return on investment, %	1.8%	4.4%		2.2 %	7.7 %		15.5%
Interest-bearing liabilities [1]	126,644	7,529	1582.1%	126,644	7,529	1582.1%	143,225
Cash and cash equivalents [1]	42,430	91,534	-53.6%	42,430	91,534	-53.6%	40,124
Net gearing, % [1]	39.6%	-44.3%		39.6 %	-44.3 %		49.2%
Equity ratio, % [1]	53.6%	83.2%		53.6 %	83.2 %		50.8%
Earnings per share (EPS), EUR	0.09	0.27	-64.4%	0.11	0.46	-76.5%	1.25
Diluted earnings per share, EUR	0.09	0.27	-64.4%	0.11	0.46	-76.5%	1.25
Personnel, on average	1,072	903	18.7%	1,099	890	23.4%	958

[1] *At the end of period*

CEO statement

In the second quarter of 2026, net sales were EUR 61.3 million, an increase of 19.6 percent or 20.9 percent at comparable exchange rates. The effect of exchange rates on revenue was EUR -0.6 million. The recurring revenue base continued to strengthen in the second quarter of 2026.

Operating profit (EBITA) was EUR 9.3 million or 15.1 percent of net sales. The on-going reorganization and cost review will support better profitability for the second half of 2026 but burdens the second quarter with EUR 4.3 million.

The ARR on June 30, 2026, amounted to EUR 160.4 million, an increase of 32.1 percent in the last 12 months at comparable exchange rates from June 30, 2025. Increasing recurring revenue indicates a solid foundation for Qt Group's long-term growth.

The challenging geopolitical and macro backdrop continues to keep customers cautious about long-term investment decisions. Even so, the second quarter delivered stable business across Qt Group. We remain a critical part of many customers' production processes, resulting in strong commitment and stable renewals. Strong retention rates, particularly in EMEA and Americas, continue to support long term revenue. Securing new projects remains the key factor for future growth. In new product sales, we are seeing increased activity in the Aerospace & Defense and Medical industries. In the Consumer Electronics sector, we have also secured several important new customers, strengthening our position and creating opportunities for future growth. EMEA delivered the strongest execution of the quarter. Americas remained broadly stable, and APAC delivered a modest overall performance.

Adoption of the subscription licensing model within IAR continued to accelerate across the business in the second quarter, with subscription now representing the majority of bookings within the business unit. Integration of IAR, both in terms of operations and strategy, continues to progress according to plan.

Operational strengthening and cost review

The reorganization measures, launched during the quarter, will improve operational efficiency, responding to the changed market environment, and fully leveraging synergies arising from acquisitions, are being implemented according to plan. In Q2 change negotiations were finalized in Finland, resulting in 56 positions being reduced. Measures were also completed in the United States, and reorganizations are in progress at Qt's other European locations. Globally, the reorganization is expected to result in annual cost savings of at least EUR 20 million and may impact up to 200 positions in total.

During the second quarter, Qt Group decided to discontinue the embedded software security operations provided by IAR. This will lower cost with some EUR 3 million on a yearly basis and have little to no effect on revenue. Besides saving costs, it will support the focus on what is core to the long-term success of the Qt Group.

We remain confident that executing these measures will further strengthen our long-term profitability and competitive position.

Juha Varelius, President and CEO

Outlook for 2026

The demand for Qt's developer license offering remains solid and is expected to continue at a stable level throughout 2026. Distribution license sales were exceptionally high in 2025 and are expected to be lower in 2026. IAR's transition to a subscription licensing model is expected to put pressure on IAR's net sales in 2026, as revenue that would previously have been recognized upfront is deferred over the subscription period. The operational reorganisation announced in April is expected to improve operational efficiency and support long-term profitability.

Guidance for 2026

Qt estimates that the full-year net sales for 2026 will increase by at least 10 percent year-on-year at comparable exchange rates, and that the operating profit margin (EBITA %) will be at least 15 percent in 2026.

The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates.

Qt's role in an AI-driven development landscape

AI is accelerating software development, increasing the volume and complexity of code being produced. At the same time, production software still demands maintainability, security, quality, and compliance with standards and reusability that AI alone cannot provide. As output grows and cycles shorten, the need for structured development frameworks, automated testing and assurance and certified tooling become more prominent, not less. As AI evolves from coding assistant to autonomous engineering partner, the developer role shifts from hands-on coding to directing and governing agentic workflows. With AI transforming software development, Qt's combination of development framework, software quality tools, and certified compilation infrastructure makes Qt Group well-equipped to serve the evolving needs of our customers.

In light of how AI is changing software development more broadly, we expect the traditional per-seat sales model to transition over time toward a model based more on charging for capacity or usage as well as for compliance and testing. As part of the transition from perpetual into subscription, BU IAR has already made this shift and now charges on a combination of capacity and per-seat pricing.

News conference

Qt Group will organize a news conference on August 6, at 10:00–11:00 am EEST in Eero studio, Sanomatalo, in Helsinki, Finland, and as a live webcast at www.qt.io/investors. CEO Juha Varelius and CFO Ann Zetterberg will be presenting the results. Analysts and investors can participate in the news conference in person or via conference call: https://events.inderes.com/qt/q2-2026/dial-in.

Financial information

NET SALES

Qt Group Plc's net sales for the second quarter increased 19.6 percent and amounted to EUR 61.3 million (EUR 51.2 million). The effect of exchange rates on the comparison period's net sales was EUR -0.6 million and at comparable exchange rates, net sales increased by 20.9 percent. For the period January - June net sales increased 15.8 percent and amounted to EUR 114.0 million (EUR 98.5 million). The effect of exchange rates on the comparison period's net sales was EUR -3.3 million and at comparable exchange rates, net sales increased by19.8% percent.

FINANCIAL PERFORMANCE

EUR 1,000	4-6/2026	4-6/2025	Change, %	1-6/2026	1-6/2025	Change, %	1-12/2025
Net sales	**61,261**	**51,224**	**19.6%**	**113,988**	**98,460**	**15.8%**	**216,281**
Other operating income	5	483	-98.9%	36	483	-92.6%	534
Materials and services	-979	-1,471	-33.4%	-2,267	-2,907	-22.0%	-5,293
Personnel expenses	-37,804	-27,352	38.2%	-71,561	-54,177	32.1%	-111,064
Depreciation, amortization and impairment*	-1,374	-925	48.6%	-2,771	-1,862	48.8%	-4,036
Other operating expenses	-11,828	-10,347	14.3%	-23,095	-19,925	15.9%	-44,614
Operating result (EBITA)	**9,280**	**11,612**	**-20.1 %**	**14,330**	**20,072**	**-28.6 %**	**51,807**
EBITA-%	15.1 %	22.7 %		12.6 %	20.4 %		24.0 %
Depreciation (Intangible assets arising from business combinations)	-3,221	-2,008	60.5 %	-6,774	-4,015	68.7 %	-9,270
Operating result (EBIT)	**6,059**	**9,605**	**-36.9%**	**7,556**	**16,057**	**-52.9%**	**42,537**
EBIT-%	9.9 %	18.8 %		6.6 %	16.3 %		19.7 %

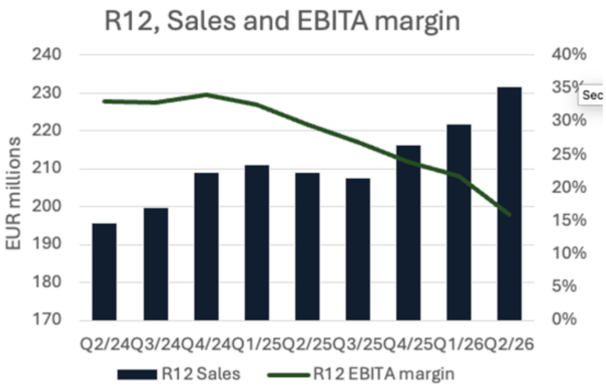
*excl. Intangible assets arising from business combinations

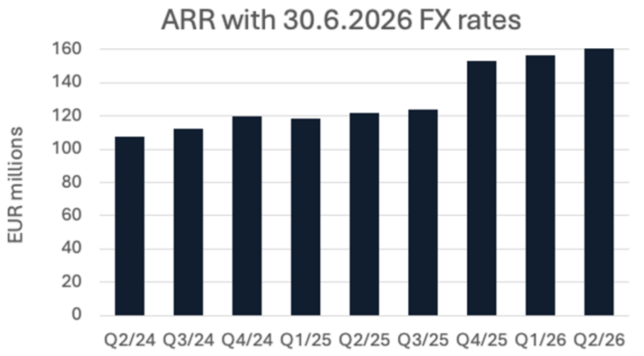
In the second quarter of 2026, Qt Group's operating profit (EBITA) amounted to EUR 9.3 million (EUR 11.6 million). Qt Group's operating profit (EBIT) in the second quarter of 2026 was EUR 6.1 million (EUR 9.6 million). The earnings before tax for the second quarter totaled EUR 5.1 million (EUR 8.2 million) and the result was EUR 2.4 million (EUR 6.7 million). Income taxes for April - June amounted to EUR 2.7 million (EUR 1.5 million). Earnings per share in the second quarter amounted to EUR 0.09 (EUR 0.27).

For the period January - June of 2026, Qt Group's operating profit (EBITA) amounted to EUR 14.3 million (EUR 20.1 million). Qt Group's operating profit (EBIT) for January – June of 2026 was EUR 7.6 million (EUR 16.1 million). The earnings before tax totaled EUR 5.6 million (EUR 14.5 million) and the result was EUR 2.8 million (EUR 11.7 million). Income taxes for January - June amounted to EUR 2.8 million (EUR 2.8 million). Earnings per share in the second quarter amounted to EUR 0.11 (EUR 0.46).

In the second quarter, ARR increased EUR 4.5 million or 2.9 percent to EUR 160.4 million. The effect of exchange rates on the comparison period's ARR was EUR 0.7 million and at comparable exchange rates, ARR increased EUR 3.8 million or 2.4 percent.

In the last twelve months, ARR increased EUR 40.5 million or 33.8 percent. The effect of exchange rates on the comparison period's ARR was EUR 1.6 million and at comparable exchange rates, ARR increased EUR 39.0 million or 32.1 percent.





FINANCING AND INVESTMENTS

In January-June 2026, cash flow from operating activities was EUR 20.6 million (EUR 28.9 million). Qt Group's cash and cash equivalents totaled EUR 42.4 million (EUR 91.5 million) at the end of June.

Qt Group's consolidated balance sheet total at the end of June 2026 stood at EUR 432.4 million (EUR 247.3 million). Net cash flow from investments in January-June 2026 was EUR –1.1 million (EUR –0.2 million).

Equity ratio was 53.6 percent (83.2 percent) and gearing 39.6 percent (-44.3 percent). Interest-bearing liabilities amounted to EUR 126.6 million (EUR 7.5 million), of which short-term loans accounted for EUR 34.0 million (EUR 3.1 million).

In January-June, return on investment was 2.2 percent (7.7 percent) and return on equity was 1.3 percent (6.4 percent).

PERSONNEL

Geographical distribution of personnel:

Personnel, on average	4-6/2026	4-6/2025	Change, %	1-6/2026	1-6/2025	Change, %	1-12/2025
Finland	256	290	-11.6%	270	286	-5.6%	289
Rest of Europe	487	328	48.6%	489	325	50.7%	370
APAC	202	167	20.7%	204	162	25.5%	175
North America	126	118	7.1%	136	117	15.5%	124
Total	**1,072**	**903**	**18.7%**	**1,099**	**890**	**23.4%**	**958**

Qt Group's total number of personnel on June 30, 2026, was 1,034 (915).

Other events during the reporting period

GOVERNANCE

Qt Group Plc's Annual General Meeting (AGM) held on April 14, 2026, adopted the company's financial statements, including the consolidated financial statements for the accounting period 1 January – 31 December 2025, reviewed the Remuneration Report for company's governing bodies and discharged the Members of the Board and the Chief Executive Officer from liability. The AGM decided that based on the balance sheet to be adopted for the accounting period ended December 31, 2025 no dividend will be paid.

The AGM resolved on the election of the CSRD assurance provider and on the remuneration of the company's Board of Directors, auditors and CSRD assurance provider. The AGM decided to elect six members to the Board. Elina Anckar, Marika Auramo, Matti Heikkonen, Robert Ingman and Mikko Marsio were re-elected as Board members, and Jouni Toijala was elected as a new member, all based on their respective consent for a new term ending at the close of the 2027 Annual General Meeting. At the Organizing Meeting held after the General Meeting, Robert Ingman was elected as Chair of the Board and Mikko Marsio was elected as Vice Chair of the Board.

The Board decided on the composition of the Board Committees as follows:
Audit Committee: Elina Anckar (Chair), Mikko Marsio and Marika Auramo.
Compensation and Nomination Committee: Matti Heikkonen (Chair), Robert Ingman and Jouni Toijala.

The AGM authorized the Board to decide on the repurchase and/or acceptance as pledge of a maximum of 2,000,000 of the company's own shares by using funds in the unrestricted equity. The Board shall decide on how the shares will be repurchased. The shares may be repurchased otherwise than in proportion to the shareholdings of the current shareholders. The authorization also includes the acquisition of shares through public trading organized by Nasdaq Helsinki Ltd in accordance with its and Euroclear Finland Ltd.'s rules and instructions, or through offers made to shareholders. The shares may be repurchased in order to improve the capital structure of the company, to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes, to be transferred for other purposes, or to be cancelled. The shares shall be repurchased for a price based on the fair value quoted in public trading. The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until October 14, 2027 and it replaces any earlier authorizations on repurchase and/or acceptance as pledge of company's own shares. Authorizing the Board of Directors to decide on a share issue and granting of special rights entitling to shares

The AGM authorized the Board to decide on share issue and granting of special rights pursuant to Chapter 10 Section 1 of the Companies Act, subject to or free of charge, in one or several tranches on the following terms: The maximum total number of shares to be issued by virtue of authorization is 2,000,000. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. By virtue of the authorization, the Board of Directors is entitled to decide on share issues and granting of special rights waiving the pre-emptive subscription rights of the shareholders (directed issue). The authorization may be used in order to finance or carry out acquisitions or other arrangements, to carry out the company's share-based incentive schemes and to improve the capital structure of the company, or for other purposes decided by the Board of Directors. The authorization includes the Board of Directors' right to decide on all terms relating to the share issue and granting of special rights including the subscription price, its payment and its entry into the company's balance sheet. The authorization shall be valid for 18 months from the issue date of the authorization, i.e. until October 14, 2027 and it replaces any earlier authorizations on share issue and granting of special rights.

CHANGES IN THE MANAGEMENT TEAM

Ann Zetterberg was appointed permanent CFO and member of the Management Team, effective April 7, 2026.

Karin Schreil replaced Cecilia Wacthmeister as Senior Vice President, BU IAR, from May 4, 2026. Karin is also part of Qt Group's Management Team.

Juhapekka Niemi, interim Senior Vice President, BU Software Quality Solutions, moved to other position outside the Company from May 31, 2026. Bastian Steinbach has stepped in as interim leader of the BU SQS until further notice. The interim role operates outside the Management Team.

REORGANIZATION

On April 20, 2026, Qt Group launched an operational reorganization to improve efficiency, respond to the changed market environment, and fully leverage synergies arising from acquisitions. The reorganization is expected to result in annual cost savings of approximately EUR 20 million, which are expected to be fully realized during 2027. Globally, it's estimated that the planned actions may result in the termination of up to a maximum of 200 positions.

Risks and business uncertainties

Qt Group's risks and uncertainties are related to significant potential changes in the operating environment of the company and its customers, and Qt Group's ability to execute its strategy.

Qt Group's solutions increase productivity in the product development process of mobile and desktop applications, and embedded devices with and without graphical user interfaces, from interface design and embedded software development to quality assurance, compliance and deployment. Qt Group operates in a highly competitive industry that is characterized by the rapid emergence and development of various new technologies, including in safety-critical and regulated embedded segments. The emergence and widespread adoption of significant new technology can potentially reduce the demand for Qt's technology.

The rapid advancement of AI and its growing integration into software development workflows represent both an opportunity and an area of uncertainty. AI-assisted development tools change how developers write, test, and deploy software, which could affect the nature of demand for parts of Qt Group's product portfolio. Qt Group actively monitors these developments and integrates AI capabilities across its solutions to remain well-positioned.

Qt Group's distribution license revenue depends on the ability and capacity of the company's customers to manufacture products and devices with graphical user interfaces for the market. Disruptions in the customers' global supply chains may create delays in the production processes of equipment manufacturers and reduce their production volume, which particularly affects net sales accrued from distribution licenses.

In addition to organic growth, the company also actively pursues inorganic growth through acquisitions that support its strategy. Qt Group may be subject to risks related to new markets as a result of acquisitions. The integration of acquired products, business operations and personnel also involve various risks.

Exchange rate fluctuations, particularly between the US dollar and euro, may have a significant impact on the development of the company's net sales. Another factor contributing to considerable fluctuation in quarterly net sales and profitability in particular is the contract turnaround times which, in the major customer segment, are very long at up to 18 months.

Operating environment and market outlook

The company estimates the growth prospects for its business in the next few years as very promising. Qt Group expects strong demand for software design, development and quality assurance tools, especially in the automotive, consumer electronics, security, defense and aerospace, medical devices and industrial automation industries. Qt's solutions for improving the productivity of software development and user interface design provide companies with the ability to respond to the growing requirements in the software market, driven by the exponential growth of the IoT market and the increasing speed of software development life cycles. As software becomes increasingly complex and incorporated into millions of everyday devices, the demand for quality assurance tools will grow. Qt Group expects that the quality assurance and testing automation markets will continue to grow in the future.

Growth in the sales of developer licenses for devices with graphical user interfaces will also be reflected in the growth of net sales from distribution licenses. Distribution license revenue is based on the customer's production volume, which is why Qt Group's net sales can vary significantly from one quarter to the next.

A general economic slowdown may reduce the demand for the products of Qt's customers and, consequently, slow the growth of Qt Group's business. Increased geopolitical risks generally add uncertainty to global trade, which affects companies' investment decisions and inventory management, as well as general consumer demand. A weakening of the global economic situation may also affect the solvency of the company's customers.

In Espoo, August 6, 2026

Qt Group Plc

Board of Directors

Financial information for January 1– June 30, 2026

ACCOUNTING PRINCIPLES

This half-year financial report was prepared in compliance with IAS 34 Interim Financial Reporting. The information presented in this half-year financial report has not been audited.

The preparation of IFRS financial statements requires the application of judgement by the management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the balance sheet date and the reported amounts of income and expenses for the financial year. The management also has to make judgements when applying the accounting policies of the Group. As the estimates and related assumptions are based on the management's view at the end of the review period, they include risks and uncertainties. Actual results may differ from the estimates and assumptions used. The figures shown in the income statement and balance sheet are consolidated figures. As the figures in this report are independently rounded, the sums of individual figures may deviate from the sum figures shown.

SEGMENT REPORTING

Qt Group reports on one business segment. The reported segment covers the entire Group, and its figures are congruent with the consolidated figures.

INFORMATION ON PRODUCTS AND SERVICES

Qt Group reports its net sales by type as follows: License sales and consulting, and maintenance revenue. License sales includes developer licenses and distribution licenses (runtimes). During the quarter the license sales and consulting increased by 10.1 percent, and maintenance revenue increased by 164.7 percent. The effect of exchange rates on the comparison period's net sales was EUR -0.6 million and at comparable exchange rates, net sales increased by 20.9 percent. The distribution licenses were lower in the second quarter and for the period January – June as they were exceptionally high last year. During January-June the license sales and consulting increased by 5.3 percent, and maintenance revenue increased by 170.6 percent. The effect of exchange rates on the comparison period's net sales was EUR -3.3 million and at comparable exchange rates, net sales increased by 19.8% percent.

EUR 1,000	4-6/2026	4-6/2025	Change, %	1-6/2026	1-6/2025	Change, %	1-12/2025
License sales and consulting[1]	52,919	48,073	10.1%	97,100	92,220	5.3%	198,607
Maintenance revenue	8,342	3,151	164.7%	16,888	6,240	170.6%	17,674
Total	**61,261**	**51,224**	**19.6%**	**113,988**	**98,460**	**15.8%**	**216,281**
Of which distribution licenses	12,963	19,188	-32.4%	27,873	33,757	-17.4%	56,811

[1] *Includes hardware sales from acquired IAR business*

NET SALES AT COMPARABLE CURRENCIES

Qt Group Plc has applied the guidance from ESMA (European Securities and Markets Authority) on Alternative Performance Measures and presents the following alternative performance measures in addition to its consolidated IFRS financial statements: Net sales at comparable exchange rates and EBITA.

The purpose of the alternative performance measure, 'net sales at comparable exchange rates', is to provide investors with information for comparison between reporting periods by illustrating the company's operative net sales development independent of exchange rate fluctuations. The percentage of change in net sales at comparable exchange rates is calculated by translating the net sales from the comparison period 2025 with the actual exchange rates of the reporting period 2026 and by comparing the reported net sales in 2026 with the calculated 2025 net sales at comparable exchange rates.

EUR 1,000	4-6/2026	4-6/2025	Change, %	1-6/2026	1-6/2025	Change, %
Net sales	61,261	51,224	19.6 %	113,988	98,460	15.8 %
Effect of exchange rates		-573			-3,279	
Net sales at comparable exchange rates	**61,261**	**50,651**	**20.9 %**	113,988	95,181	**19.8 %**

OPERATING PROFIT EBITA AND EBITA-%

Operating profit (EBITA) is presented because it reflects the Group's operational performance better than Operating profit (EBIT). Operating profit (EBITA) does not include amortization of fair value adjustments at acquisitions. EBITA, % presents Operating profit (EBITA) as a percentage share of the revenue. The table below shows a reconciliation between Operating profit (EBITA) and Operating profit (EBIT).

EUR 1,000	4-6/2026	4-6/2025	1-6/2026	1-6/2025	1-12/2025
Operating profit (EBIT)	**6,059**	**9,605**	**7,556**	**16,057**	**42,537**
Amortization on fair value adjustments at acquisitions	3,221	2,008	6,774	4,015	9,270
Operating profit (EBITA)	**9,280**	**11,612**	**14,330**	**20,072**	**51,807**

ARR AT THE END OF PERIOD

ARR represents the value of the Qt, SQS and IAR developer license base, in which the contract value of multi-year developer license deals is annualized. Excluding hardware, distribution licenses and perpetual licenses. End-of-period ARR is revalued at the end-of-period exchange rates.

EUR 1,000	30.6.2026	30.6.2025	Change, %	31.3.2026	Change, %
ARR	160,431	119,887	33.8 %	155,917	2.9 %
Effect of exchange rates		1 564		682	
ARR at comparable exchange rates	**160,431**	**121,451**	**32.1 %**	**156,599**	**2.4 %**

Consolidated income statement

EUR 1,000	4-6/2026	4-6/2025	Change, %	01-06/2026	01-06/2025	Change, %	1-12/2025
Net sales	**61,261**	**51,224**	**19.6 %**	**113,988**	**98,460**	**15.8 %**	**216,281**
Other operating income	5	483	-98.9 %	36	483	-92.6 %	534
Materials and services	-979	-1,471	-33.4 %	-2,267	-2,907	-22.0 %	-5,293
Personnel expenses	-37,804	-27,352	38.2 %	-71,561	-54,177	32.1 %	-111,064
Depreciation, amortization and impairment	-4,595	-2,932	56.7 %	-9,545	-5,877	62.4 %	-13,307
Other operating expenses	-11,828	-10,347	14.3 %	-23,095	-19,925	15.9 %	-44,614
Operating result	6,059	9,605	-36.9 %	7,556	16,057	-52.9 %	42,537
Financial income and expenses (net)	-927	-1,376	-32.6 %	-1,990	-1,584	25.6 %	-2,277
Profit before taxes	5,132	8,229	-37.6 %	5,566	14,473	-61.5 %	40,260
Income taxes	-2,736	-1,489	83.7 %	-2,814	-2,767	1.7 %	-8,474
Net profit for the review period	**2,396**	**6,740**	**-64.4 %**	**2,752**	**11,706**	**-76.5 %**	**31,786**
Other comprehensive income:							
Items which may be reclassified subsequently to profit or loss:							
Exchange differences on translation of foreign operations	-833	-713	16.8 %	66	-1,193		-1,283
Total comprehensive income for the review period	**1,563**	**6,027**	**-74.1 %**	**2,818**	**10,513**	**-73.2 %**	**30,503**
Distribution of net profit for the review period:							
Parent company shareholders	2,396	6,740	-64.4 %	2,752	11,706	-76.5 %	31,786
Distribution of comprehensive income for the review period:							
Parent company shareholders	1,563	6,027	-74.1 %	2,818	10,513	-73.2 %	30,503
Earnings per share (EPS), EUR	0.09	0.27	-64.4 %	0.11	0.46	-76.5 %	1.25
EPS adjusted for dilution, EUR	0.09	0.27	-64.4 %	0.11	0.46	-76.5 %	1.25

Consolidated statement of financial position

ASSETS

EUR 1,000	6/30/2026	6/30/2025	12/31/2025
Non-current assets			
Goodwill	166,886	44,370	166,886
Other intangible assets	119,125	35,115	125,804
Tangible assets	9,035	8,724	10,786
Long-term receivables	377	108	385
Contract assets	4,770	2,508	3,430
Deferred tax assets	1,689	1,149	3,302
Total non-current assets	**301,883**	**91,975**	**310,593**
Current assets			
Inventory	754	-	849
Trade receivables	51,114	41,353	58,449
Other receivables	26,508	16,641	25,357
Contract assets	9,680	5,830	8,974
Cash and cash equivalents	42,430	91,534	40,124
Total current assets	**130,485**	**155,358**	**133,754**
Total assets	**432,368**	**247,332**	**444,347**

SHAREHOLDERS' EQUITY AND LIABILITIES

EUR 1,000	6/30/2026	6/30/2025	12/31/2025
Shareholders' equity			
Share capital	500	500	500
Unrestricted shareholders' equity reserve	54,769	54,769	54,769
Own shares	-9,960	-9,960	-9,960
Translation difference	-1,054	-1,029	-1120
Retained earnings	165,602	133,718	133,546
Net profit for the review period	2,752	11,706	31,786
Total shareholders' equity	**212,609**	**189,704**	**209,522**
Liabilities			
Long-term interest-bearing liabilities	92,655	4,387	109,038
Deferred tax liabilities	26,836	10,212	28,725
Other long-term liabilities	5,456	5,448	5,818
Total long-term liabilities	**124,948**	**20,048**	**143,581**
Short-term interest-bearing liabilities	33,988	3,142	34,186
Accounts payable	2,581	2,323	4,379
Other short-term liabilities	58,241	32,116	52,679

Total short-term liabilities	**94,811**	**37,581**	**91,244**
Total liabilities	**219,759**	**57,629**	**234,825**
Total shareholders' equity and liabilities	**432,368**	**247,332**	**444,347**

Consolidated cash flow statement

EUR 1,000	1.1.-30.6.2026	1.1.-30.6.2025	1.1.-31.12.2025
Result before taxes	**5,566**	**14,473**	**39,670**
Adjustment to net profit			
Depreciation and amortization	9,545	5,877	13,307
Other adjustments	2,673	-87	1,989
Change in working capital			
Change in trade and other receivables	4,140	17,973	3,669
Change in accounts payable and other liabilities	5,111	-2,404	-5,550
Interest paid	-1,969	-160	-1,131
Other financial items	86	176	-594
Tax paid	-4,573	-6,949	-11,338
Cash flow from operations	**20,578**	**28,898**	**40,021**
Purchase of tangible and intangible assets	-1,100	-250	-1,112
Payment for acquisition of subsidiary, net of cash acquired	0	0	-195,349
Cash flow from investments	**-1,100**	**-250**	**-196,461**
Changes in lease liabilities	-2,158	-1,314	-2,412
Repayment of short-term borrowings	-15,000	0	-
Proceeds from long-term borrowings			105,000
Proceeds from short-term borrowings			30,000
Cash flow from financing	**-17,158**	**-1,314**	**132,589**
Change in cash and cash equivalents	**2,320**	**27,334**	**-23,851**
Cash and cash equivalents at beginning of period	**40,124**	**64,861**	**64,861**
Net foreign exchange difference	-15	-662	-885
Cash and cash equivalents at end of period	**42,430**	**91,534**	**40,124**

Consolidated statement of changes in shareholders’ equity

EUR 1,000	Share capital	Unrestricted shareholders’ equity reserve	Own shares	Translation difference	Retained earnings	Total shareholders' equity
Shareholders’ equity 1 January 2025	**500**	**54,769**	**-9,960**	**164**	**132,961**	**178,434**
Comprehensive income for the period	-	-	-	-	-	-
Net profit for the review period	-	-	-	-	11,706	11,706
Comprehensive income	-	-	-	-1,193	-	-1,193
Stock option and equity incentive program	-	-	-	-	757	757
Shareholders’ equity 30 June 2025	**500**	**54,769**	**-9,960**	**-1,029**	**145,424**	**189,704**
Shareholders’ equity 1 January 2026	**500**	**54,769**	**-9,960**	**-1,120**	**165,332**	**209,522**
Comprehensive income for the period	**-**	**-**	**-**	**-**	**-**	**-**
Net profit for the review period	**-**	**-**	**-**	**-**	**2,752**	**2,752**
Comprehensive income	**-**	**-**	**-**	**66**	**-**	**66**
Stock option and equity incentive program	**-**	**-**	**-**	**-**	**270**	**270**
Shareholders’ equity 30 June 2026	**500**	**54,769**	**-9,960**	**-1,054**	**168,354**	**212,609**

Group’s contingent liabilities

EUR 1,000	**6/30/2026**	**6/30/2025**	**12/31/2025**
Pledges given on own behalf			
Guarantees	2 590	840	2 693
Pledges and contingent liabilities total	**2 590**	**840**	**2 693**

Share and shareholders

At the end of June 2026, Qt Group held 79,000 treasury shares, representing 0.3 percent of the total number of listed shares. On June 30, 2026, the number of Qt Group Plc shares outstanding was 25,391,211 (25,391,211). On June 30, 2026, the company had a total of 48,405 shareholders (41,569), including nominee-registered shares, according to Euroclear Finland Oy. The company received nine flagging notifications during January-June 2026.

10 largest shareholders on June 30, 2026

	Shareholder	Number of shares and votes, pcs	Percentage of shares and votes, %
1	Ingman Group	5,510,000	21.6 %
2	SEB *	2,828,613	11.1%
3	Ilmarinen Mutual Pension Insurance Company	1,377,618	5.4 %
4	Varma Mutual Pension Insurance Company	759,491	3.0 %
5	Elo Mutual Pension Insurance Company	419,000	1.6 %
6	Juha Varelius	400,982	1.6 %
7	Tommi Uhari	346,266	1.4 %
8	The State Pension Fund of Finland	330,000	1.3 %
9	Citibank Europe Plc *	264,682	1.0 %
10	Evli Europe Fund	251,681	1.0 %
	Total	**12,488,333**	**49.0 %**

*Nominee registered

Data of largest shareholders according to Euroclear Finland Oy

Distribution of holdings by number of shares held on June 30, 2026

Number of shares	Percentage of shareholders, %	Percentage of shares and votes, %
1 – 100	72.4%	4.4%
101 – 1,000	24.6%	14.0%
1,001 – 10,000	2.7%	12.5%
10,001 – 100,000	0.2%	13.5%
100,001 – 1,000,000	0.0%	17.4%
1,000,001 – 9,999,999	0.0%	38.1%
Total	**100.0%**	**100.0%**

Shareholding by sector on June 30, 2026

Shareholder by sector	Percentage of shareholders, %	Percentage of shares and votes, %
Non-financial corporations	3.6%	27.6%
Financial and insurance corporations*	0.1%	17.4%
General government	0.0%	11.8%
Non-profit institutions	0.1%	0.7%
Households	95.8%	40.2%
Foreign holding *	0.3%	2.3%
Total	**100.0%**	**100.0%**

*including nominee-registered

Calculation formulas for key figures

Return on equity

$$\frac{\text{(PROFIT/LOSS BEFORE TAXES – TAXES)}}{\text{Shareholders' equity + minority interest (average)}} \text{ X 100}$$

Return on investment

$$\frac{\text{(PROFIT/LOSS BEFORE TAXES + INTEREST AND OTHER FINANCING COSTS)}}{\text{Balance sheet total – non-interest-bearing liabilities (average)}} \text{ X 100}$$

Gearing

$$\frac{\text{INTEREST-BEARING LIABILITIES – CASH, BANK RECEIVABLES AND FINANCIAL SECURITIES}}{\text{Shareholders' equity}} \text{ X 100}$$

Equity ratio

$$\frac{\text{SHAREHOLDERS' EQUITY + MINORITY INTEREST}}{\text{Balance sheet total – advance payments received}} \text{ X 100}$$