

Elenia Oy

Consolidated Financial Statements

H1 2026



Financial information according to the International Financial Reporting Standards (IFRS)
IAS 34 has not been applied.

ELENIA OY
CONSOLIDATED STATEMENT OF PROFIT OR LOSS

EUR 1,000	1 Jan - 30 June 2026	1 Jan - 30 June 2025
Revenue	193 572	182 821
Other operating income	1 648	1 437
Materials and services	-44 572	-39 199
Employee benefit expenses	-10 489	-8 630
Depreciation, amortisation and impairment	-51 054	-49 848
Other operating expenses	-12 829	-11 181
Operating profit	76 276	75 400
Finance income	2 794	1 417
Finance costs	-33 076	-26 000
Finance income and costs	-30 282	-24 583
Profit before tax	45 995	50 817
Income tax	-9 199	-10 163
Profit for the year	36 796	40 653

ELENIA OY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR 1,000	30 June 2026	30 June 2025	31 December 2025
Assets			
Non-current assets			
Property, plant and equipment	1 666 751	1 635 181	1 652 245
Goodwill	417 823	417 823	417 823
Intangible assets	31 276	29 142	28 081
Right-of-use assets	1 114	1 432	1 223
Other non-current financial assets	194	194	194
Other non-current receivables	25 591	25 000	26 359
Deferred tax assets	37 472	33 146	35 724
Total non-current assets	2 180 221	2 141 918	2 161 650
Current assets			
Inventory	459	0	258
Trade receivables	13 924	15 313	17 966
Other current receivables	28 568	27 504	47 949
Cash and cash equivalents	196 412	128 585	288 706
Total current assets	239 362	171 402	354 879
Total assets	2 419 583	2 313 321	2 516 529

EUR 1,000	30 June 2026	30 June 2025	31 December 2025
Equity and liabilities			
Equity			
Share capital	3	3	3
Unrestricted equity	-744 682	-643 462	-744 682
Retained earnings	622 018	566 268	585 223
Total equity	-122 661	-77 192	-159 457
Non-current liabilities			
Loans from financial institutions	349 801	349 768	349 776
Bonds and notes	1 538 585	1 685 542	1 787 761
Lease liabilities	305	658	433
Employee benefit liability	97	103	97
Provisions	6 736	6 325	6 736
Liabilities related to contracts with customers	70 636	60 532	66 668
Other long-term liabilities	966	1 112	966
Deferred tax liabilities	222 409	205 370	212 714
Total non-current liabilities	2 189 534	2 309 409	2 425 151
Current liabilities			
Bonds and notes	272 187	0	140 000
Lease liabilities	846	839	851
Trade payables	8 239	11 035	6 389
Liabilities related to contracts with customers	2 815	2 377	2 631
Other current liabilities	68 623	66 852	100 963
Total current liabilities	352 711	81 103	250 835
Total equity and liabilities	2 419 583	2 313 321	2 516 529

ELENIA OY
CONSOLIDATED STATEMENT OF CASH FLOWS

1 000 EUR	1 Jan - 30 June 2026	1 Jan - 30 June 2025
Operating activities		
Profit for the year	36 796	40 653
Adjustments to reconcile profit to net cash flows		
Depreciation, amortisation and impairment	51 054	49 848
Gains and losses on the disposal of non-current assets	8	0
Finance income	-2 794	-1 417
Finance costs	33 076	26 000
Taxes	9 199	10 163
Working capital adjustments		
Increase (-) / decrease (+) in inventories	-201	0
Increase (+) / decrease (-) in trade and other current liabilities	-22 984	-18 955
Increase (-) / decrease (+) in trade and other current receivables	24 490	21 482
Interests received	2 220	1 398
Interest paid	-31 144	-20 978
Other financing items in operating cash flow	-1 859	-1 530
Taxes paid	-1 253	-1 253
Net cash flows from operating activities	96 606	105 411
Investing activities		
Capital expenditure	-68 286	-52 938
Changes in investments	5	0
Loans granted	0	-25 000
Net cash flows used in investing activities	-68 281	-77 938
Financing activities		
Repayment of short-term borrowings	-120 115	0
Proceeds from long-term borrowings	0	100 000
Equity repayment paid	0	-41 200
Repayment of lease liabilities	-505	-433
Net cash flows from financing activities	-120 619	58 367
Net increase in cash and cash equivalents	-92 294	85 841
Cash and cash equivalents at 1 January	288 706	42 745
Change in cash and cash equivalents	-92 294	85 841
Cash and cash equivalents at 30 June	196 412	128 585

SIGNATURES TO FINANCIAL STATEMENTS

It is hereby certified that these consolidated financial statements 1 January to 30 June of Elenia Oy fairly represent consolidated financial condition and operations of Elenia Oy as at 30 June 2026.

Tampere, 9 September 2026

Jorma Myllymäki
CEO, Member of the Board of Directors

Tommi Valento
CFO