Elenia Oy Consolidated Financial Statements H1 2025

## 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 2025	1 Jan - 30 June 2024
Revenue	182 821	181 457
Revenue	102 021	101437
Other operating income	1 437	1 441
Materials and services	-39 199	-28 255
Employee benefit expenses	-8 630	-9063
Depreciation, amortisation and impairment	-49 848	-48 233
Other operating expenses	-11 181	-12 279
Operating profit	75 400	85 068
Finance income	1 417	1561
Finance costs	-26 000	-26 545
Finance income and costs	-24 583	-24 984
Profit before tax	50 817	60 084
Income tax	-10 163	-12 017
Profit for the year	40 653	48 067
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## ELENIA OY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR 1,000	30 June 2025	30 June 2024	31 December 2024
Assets			
Non-current assets			
Property, plant and equipment	1 635 181	1 624 107	1 631 546
Goodwill	417 823	417 823	417 823
Intangible assets	29 142	31 505	29 256
Right-of-use assets	1 432	2 023	1724
Other non-current financial assets	194	194	194
Other non-current receivables	25 000	0	1 322
Deferred tax assets	33 146	28 692	31 630
Total non-current assets	2 141 918	2 104 344	2 113 496
Current assets			
Trade receivables	15 313	13 969	16 318
Other current receivables	27 504	25 747	46 916
Cash and cash equivalents	128 585	24 601	42 745
Total current assets	171 402	64 317	105 979
Total assets	2 313 321	2 168 661	2 219 475

EUR 1,000	30 June 2025	30 June 2024	31 December 2024
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Equity and liabilities			
Equity			
Share capital	3	3	3
Unrestricted equity	-643 462	-602 262	-602 262
Retained earnings	566 268	505 941	525 615
Total equity	-77 192	-96 318	-76 645
Non-current liabilities			
Loans from financial institutions	349 768	250 000	250 000
Bonds and notes	1 685 542	1 684 523	1 685 033
Lease liabilities	658	1 326	957
Employee benefit liability	103	198	103
Provisions	6 325	6 521	6 325
Liabilities related to contracts with customers	60 532	50 553	56 095
Other long-term liabilities	1 112	1 3 6 5	1 112
Deferred tax liabilities	205 370	188 292	194 945
Total non-current liabilities	2 309 409	2 182 778	2 194 569
Current liabilities			
Lease liabilities	839	762	834
Trade payables	11 035	11 701	14 774
Liabilities related to contracts with customers	2 377	1 957	2 184
Other current liabilities	66 852	67 781	83 759
Total current liabilities	81 103	82 202	101 551
Total equity and liabilities	2 313 321	2 168 661	2 219 475

## ELENIA OY CONSOLIDATED STATEMENT OF CASH FLOWS

1 000 EUR	1 Jan - 30 June 2025	1 Jan - 30 June 2024
Operating activities		
Profit for the year	40 653	48 067
Adjustments to reconcile profit to net cash flows		
Depreciation, amortisation and impairment	49 848	48 233
Finance income	-1417	-1561
Finance costs	26 000	26 545
Taxes	10 163	12 017
Working capital adjustments		
Increase (+) / decrease (-) in trade and other current liabilities	-18 955	-13 552
Increase (-) / decrease (+) in trade and other current receivables	21 482	27 215
Interests received	1 398	1561
Interest paid	-20 978	-22 166
Other financing items in operating cash flow	-1 530	-1 107
Taxes paid	-1 253	-1 252
Net cash flows from operating activities	105 411	124 001
Investing activities		
Capital expenditure	-52 938	-59 125
Changes in investments	0	12
Loans granted	-25 000	0
Net cash flows used in investing activities	-77 938	-59 113
Financing activities		
Proceeds from long-term borrowings	100 000	0
Equity repayment paid	-41 200	-95 100
Repayment of lease liabilities	-433	-348
Group contributions received/paid	0	-5 000
Net cash flows from financing activities	58 367	-100 449
Net increase in cash and cash equivalents	85 841	-35 560
Cash and cash equivalents at 1 January	42 745	60 161
Change in cash and cash equivalents	85 841	-35 560
Cash and cash equivalents at 31 December	128 585	24 601

## **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 2025.

Tampere, September 2025

Jorma Myllymäki

CEO, Member of the Board of Directors

Tommi Valento

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