2026

Half Year Report

1 January – 30 June 2026

MARTELA CORPORATION'S HALF YEAR REPORT 1 JANUARY – 30 JUNE 2026

The revenue and operating result for January-June 2026 weakened compared to the same period of the previous year.

April–June 2026

- Revenue was EUR 14.5 million (24.6), representing a change of -41.0%
- Comparable operating result EUR -1.6 million
- Operating result was EUR -0.5 million (0.1)
- Operating profit per revenue was -3.3% (0.5%)
- The result for the period was EUR -1.0 million (-0.4)
- Earnings per share amounted to EUR -0.26 (-0.09)

January–June 2026

- Revenue was EUR 32.0 million (50.2), representing a change of -36.4%
- Comparable operating result EUR -3.5 million
- Operating result was EUR -2.4 million (-1.4)
- Operating profit per revenue was -7.5% (-2.9%)
- The result for the period was EUR -3.5 million (-2.5)
- Earnings per share amounted to EUR -0.75 (-0.54)

Outlook

Outlook for 2026

Martela Group's full-year revenue for 2026 is estimated to amount to approximately EUR 66–73 million. The comparable operating result is estimated to be negative by EUR 1–3 million.

Key figures, EUR million

	2026	2025	Change	2026	2025	Change	2025
	4-6	4-6	%	1-6	1-6	%	1-12
Revenue	14.5	24.6	-41.0%	32.0	50.2	-36.4%	93.7
Operating result	-0.5	0.1		-2.4	-1.4		-1.1
Operating result %	-3.3%	0.5%		-7.5%	-2.9%		-1.1%
Result before taxes	-0.9	-0.4		-3.3	-2.4		-3.2
Result for the period	-1.0	-0.4		-3.5	-2.5		-3.5
Earnings/share, EUR	-0.26	-0.09		-0.75	-0.54		-0.75
Return on investment %	-8.7	3.0		-14.7	-6.2		-5.1
Return on equity % *)	n/a	n/a		n/a	n/a		n/a
Equity ratio %				-18.6	-2.4	661.3%	-5.1
Gearing % **)				neg.	neg.		neg.

*) Return on equity has not been informed for the review period, because the average equity of the year has been negative.
**) Gearing was negative because equity was negative.

Panu Ala-Nikkola, CEO:

“Martela has a tremendous amount of expertise, a strong market position and a significant customer base. This is a business that is familiar to me from previous years. I have now seen up close how strong this foundation is. The need for work environments and learning environments has not disappeared; rather, customer needs are continuously evolving and will continue to create demand in the future. We must be able to respond to this.

Demand in the first part of the year has been significantly weaker than expected, particularly in the Nordic countries. Customer uncertainty, project postponements and a smaller average project size have been reflected in both order intake and revenue. Especially the market for large office projects was clearly below the level of the comparison period.

New orders in the first half of the year declined by approximately 28 percent from the comparison period, and revenue amounted to EUR 32.0 (50.2) million, which was approximately 36 percent lower than in the corresponding period of the previous year. Second-quarter revenue decreased to EUR 14.5 (24.6) million, which was 41 percent lower than in the corresponding period of the previous year. The order stock at the end of the reporting period was approximately 24 percent lower than at the comparison period 2025.

The operating result for the review period was mainly weakened by the sharp decline in revenue compared with the corresponding period of the previous year. Our comparable operating result weakened clearly in the first half of the year compared with the corresponding period last year and was loss-making at EUR -3.5 (-1.4) million. Our comparable operating result for the second quarter weakened compared with the corresponding period last year and was loss-making at EUR -1.6 (+0.1) million. Reported operating result for the second quarter was loss-making at EUR -0.5 (+0.1) million.

We see significant opportunities to improve our profitability with a more focused offering and hungry sales efforts. We are focusing our resources more effectively on the areas where we can create the most value for customers and turn the course of the business. Although profitability in the first part of the year fell clearly short of our targets, the actions already implemented and initiated, for example in our school offering and seating products, strengthen our competitiveness and create a foundation for the next development steps. Measures to strengthen working capital are at the core of what we do.

Towards the end of the year, we expect delivery volumes to improve gradually compared with the first part of the year. We believe that Martela has all the prerequisites to success and to take advantage of the market: skilled and focused personnel, a competitive and smart offering, strong customer relationships and long-standing experience in the industry. We will build the company’s next phase on these strengths.”

Market situation

The general office market situation continued to be more challenging than anticipated in the Nordic countries during the first half of 2026. Vacancy rates in office properties were on average at a higher level in the first half of 2026 than in the previous year. The general economic situation and customers’ demand for office-related investments continue to involve significant uncertainties going forward as well. The geopolitical and trade policy situation is adding to uncertainty, which also affects the outlook for interest rates and inflation. For 2026, we therefore do not expect demand in our main markets to strengthen before the end of the year. The persistently intense competitive environment continues to put pressure on margin development as well.

The need for changes to premises continues to arise as ways of working evolve. As these needs materialize, they will, over the long term, increase demand for Martela’s services and furniture as well.

Revenue and operating result

<u>Revenue and result for April–June 2026</u>

Revenue for April–June was EUR 14.5 million (24.6) and decreased by 41.0% from the previous year. Revenue decreased in Finland by 43.2%, in Sweden by 53.2%, in Norway by 21.2% and in other countries by 13.2% compared to previous year.

The Group's operating result in April–June was EUR -0.5 million (0.1). The Group's operating result was positively impacted by a gain of EUR 1.1 million arising from the sale of the moving services business. The comparable operating result excluding non-recurring items for April–June amounted to EUR -1.6 million (0.1).

The April–June result before taxes was EUR -0.9 million (-0.4) and net result EUR -1.0 million (-0.4).

<u>Revenue and result for January–June 2026</u>

Revenue for January–June was EUR 32.0 million (50.2) and decreased by 36.4% from the previous year. Revenue decreased in Finland by 38.8%, in Sweden by 46.5%, in Norway by 17.6%, and in Other countries by 10.5% compared to previous year.

The Group's operating result in January–June was EUR -2.4 million (-1.4). The Group's operating result was positively impacted by a gain of EUR 1.1 million arising from the sale of the moving services business. The comparable operating result excluding non-recurring items for January–June amounted to EUR -3.5 million (-1.4).

The January–June result before taxes was EUR -3.3 million (-2.4) and net result EUR -3.5 million (-2.5).

Revenue by country, EUR million

	2026	2025	Change	2026	2025	Change	2025
	4-6	4-6	%	1-6	1-6	%	1-12
Finland	10.7	18.9	-43.2%	23.9	39.0	-38.8%	73.1
Sweden	1.3	2.7	-53.2%	2.7	5.0	-46.5%	8.6
Norway	0.9	1.1	-21.2%	1.9	2.3	-17.6%	4.7
Other	1.6	1.9	-13.2%	3.5	3.9	-10.5%	7.3
Revenue total	14.5	24.6	-41.0%	32.0	50.2	-36.4%	93.7
Income from the sale of goods	12.0	20.2	-40.3%	26.4	42.3	-37.5%	78.4
Income from the sale of services	2.5	4.4	-44.2%	5.5	7.9	-30.3%	15.3

Cumulative revenue from the sale of goods includes EUR 2,386 thousand (2,552) income from furniture which is based on customer agreements and is classified as rental income.

Financial position

The cash flow from operating activities in January–June was EUR 1.1 million (1.7).

At the end of the period, interest-bearing liabilities stood at EUR 17.5 million including EUR 14.6 million lease liabilities according to IFRS 16. At the end of the comparison period the interest-bearing liabilities stood at EUR 20.1 million including EUR 17.5 million lease liabilities according to IFRS 16.

Net liabilities were EUR 16.2 million (18.7). At the end of the period, short-term limits of EUR 0.0 million were in use (0.0).

The gearing ratio at the end of the period was negative 295.9% because equity was negative. In the comparison period the gearing ratio was 1,786.5%. The equity ratio was -18.6% (-2.4). Financial income and expenses were EUR -0.9 million (-1.0).

The balance sheet total stood at EUR 35.1 million (50.6) at the end of the period.

Capital expenditure

The Group's gross capital expenditure for January–June was EUR 0.1 million (0.2). Investments do not include changes in non-current assets capitalized in the balance sheet of lease liabilities in accordance with IFRS 16.

Personnel

The Group employed an average of 295 people (340), change -13.2%. The number of employees in the Group was 270 (330) at the end of the review period. Personnel costs in January–June totalled EUR 9.3 million (11.0).

Personnel on average	2026	2025	Change	2025
by country	1-6	1-6	%	1-12
Finland	237	277	-14.4%	270
Sweden	18	21	-14.3%	19
Norway	10	12	-16.7%	11
Other	30	30	0.0%	30
Total	295	340	-13.2%	330

Martela's offering

In line with its Lifecycle strategy Martela creates high-quality services for workplaces and learning environments along their full lifecycle. Our offering includes workplace and learning environment specification and planning, implementation and furnishing as well as continuous measurement and optimisation.

To add to the traditional way of purchasing Martela has introduced two new service models, Workplace as a Service and Learning environment as a Service. The monthly service fees can include everything from one to all of the lifecycle phases.

OTHER MATTERS

Changes in the Group Management Team

Kimmo Hakkala, VP, Customer Success, responsible for sales at Martela and a member of the Group Management Team, left the company. Hakkala continued as a member of the Management Team until June 1, 2026, and thereafter remained with the company for an agreed transition period. The matter was announced on May 13, 2026.

The Board of Directors of Martela has appointed M.Sc. (Econ.) Panu Ala-Nikkola as the company's new CEO. Ala-Nikkola started in his position as CEO of Martela on May 26, 2026. The matter was announced on May 25, 2026.

Members of the Management Team, VP, HR & Sustainability Suvi-Maarit Kario and VP, Brand & Portfolio Eeva Terävä, left their positions to take up new roles outside the company during August 2026. The matter was announced on June 4, 2026.

The Company's Management Team currently consists of the following members: Panu Ala-Nikkola, Henri Berg and Kalle Sulkanen. The responsibilities of the Management Team members who have left the Company have been temporarily reassigned among the current members of the Management Team.

Shares

In January–June, a total of 1,613,529 (533,392) of the company's series A shares were traded on the NASDAQ OMX Helsinki exchange, corresponding to 40.0% (13.2) of the total number of series A shares.

The value of trading turnover was EUR 0.9 million (0.4), and the share price was EUR 0.49 at the end of the period (0.77). During January–June the share price was EUR 0.80 at its highest and EUR 0.41 at its lowest. At the end of June, equity per share was EUR -1.18 (-0.23).

Treasury shares

Martela did not purchase any of its own shares in January–June.

Martela owns a total of 1,425 Martela A shares and its holding of treasury shares amounted to 0.0% of all shares and 0.0% of all votes. Out of the shares 379 were purchased at an average price of EUR 10.65 and 1,046 were transferred from Martela Corporation's joint account to the treasury shares reserve based on the decision by AGM on March 13, 2018.

Share-based Incentive Plan

On March 13, 2024, Martela Oyj's Board of Directors decided on a new share-based incentive plan for the group's key employees.

Participating in the new plan requires that the participant acquire new or transfer already acquired company A shares up to the amount decided by the Board of Directors. In order to implement the plan, the Board of Directors decided on April 29, 2024, on a share issue of 65,717 company A shares aimed at the target group of the plan. In addition to this, the employees who participated in the old plan have transferred 172,644 of the company's A shares from their investments in the old plan to the new plan.

In the system, it is possible for the target group to earn Martela Oyj's A shares based on performance and personal investment in Martela Oyj's A shares. The board decides the earning criteria of the plan and the goals set for each earning criterion at the beginning of the earning period

The rewards paid based on the plan are estimated to correspond to a maximum of 715,000 Martela Oyj's A shares, including the portion paid in cash.

37 people, including the CEO and other members of Martela's management team, were part of the plan's target group when the plan started.

The new performance-based additional share plan 2024—2026 has three earning periods, the fiscal years 2024, 2025 and 2026. In the earning period 2026 the rewards are based on the group's operating profit (EBIT).

The rewards will be paid partly in Martela Corporation series A shares and partly in cash. The cash proportions of the rewards are intended for covering taxes and tax-related expenses arising from the rewards to the participants. In 2026, no reward was paid on the basis of the plan, because the targets of the earning period 2025 were not achieved.

As part of the implementation of the performance-based share plan, the Board of Directors has decided to grant interest-bearing loans of a maximum of approximately EUR 60,000 to persons participating in the program to finance the acquisition of the company's shares. With the loans in question, the participants finance the acquisition of 65,717 of the company's A shares in the above-mentioned share issue. The maximum amount of the loans in question is 70 percent of the participant's share investment. In addition to this, for persons who participated in the old plan and have transferred to the new plan, the Board of Directors has decided to extend the maturity of the loans granted in 2021 by two years until the end of 2027.

2026 Annual General Meeting

Martela Corporation's Annual General Meeting was held on Wednesday, April 8, 2026. The Meeting approved the Financial Statements, discharged the members of the Board of Directors and CEO's from liability for the year of 2025 and approved remuneration report and new remuneration policy. The Board of Directors proposal that no dividends would be paid was approved.

The Annual General Meeting confirmed that the Board of Directors will consist of six members and Mr. Eero Martela, Ms. Hanna Mattila, Mr. Jan Mattsson, Ms. Anni Vepsäläinen and Mr. Jacob Kragh be re-elected as members of the Board of Directors and a new member Mr. Tapio Pajuharju. The Annual General Meeting resolved a monthly compensation of EUR 3,700 be paid for the Chairman of the Board and EUR 1,850 for the Board Members, and an additional compensation of EUR 1,600 per year to the Board members belonging to a committee.

Authorized Public Accountant Ernst & Young Oy was elected as the company's auditor. The remuneration of the auditor will be paid according to the invoice that has been accepted by the Audit Committee of the company. Ernst & Young Oy has informed that Authorized Public Accountant Mr. Osmo Valovirta will act as the principal auditor.

The Annual General Meeting authorized the board in accordance with the proposal of the Board of Directors to decide on the repurchase of own shares, issuance of own shares and/or to dispose of the own shares held by the Company.

The Board of Directors elected by Martela Corporation's Annual General Meeting had its organisational meeting after the Annual General Meeting and elected from among its members Tapio Pajuharju as the Chairman and Anni Vepsäläinen as the Vice Chairman of the Board.

Corporate responsibility and quality

Corporate responsibility forms an integral part of Martela's strategy and operations. We support the responsibility of our customer companies by offering sustainable solutions for the workplace throughout its entire lifecycle and by taking care of unnecessary furniture needed in a sustainable way. The company's Martela Lifecycle model covers the entire lifecycle of a workplace. The Group has an occupational health and safety (ISO 45001) management system and a quality (ISO 9001) and environmental (ISO 14001) management system certified by an independent certifier, which guarantee that operations are continuously improved, client expectations met, and environmental matters taken into consideration.

Further information on the corporate responsibility of the Group's operations can be found in the annually published responsibility report. Martela's Sustainability reporting includes extensive non-financial information (NFI) required by the new accounting legislation. It has been published since 2011. All reports are available on the Martela website.

Administration

Martela Corporation is a Finnish limited liability company that is governed in its decision-making and management by Finnish legislation, especially the Finnish Limited Liability Companies Act, by other regulations concerning public listed companies, and by its Articles of Association. The company complies with the NASDAQ OMX Guidelines for Insiders and the Corporate Governance Code 2026 for Finnish listed companies published by the Securities Market Association. More information on Martela's governance can be found on the company's website.

EVENTS AFTER THE END OF THE REPORTING PERIOD

On August 12, 2026, at 07:40, Martela announced that it had lowered its guidance for 2026 revenue and result due to market uncertainty and weak demand. The company estimates that its revenue for 2026 will amount to approximately EUR 66–73 million and that its comparable operating result will be negative by EUR 1–3 million.

There are no other significant events to report after the period from January to June 2026 and operations have continued as planned.

SHORT-TERM RISKS

The company's most significant short-term risks that may affect operations are related to earnings development and, consequently, the development of cash flow and liquidity. The key risks to earnings performance and liquidity are related to general economic and industry uncertainty, which impacts the overall demand in Martela's business environment and the relative success of Martela's offerings in the broader market.

Maintaining the company's liquidity requires, not only sufficient operational cash flow, but also the successful implementation of liquidity-improving measures planned by management to the necessary extent. The Board of Directors and the management have identified new efficiency, and operational as well as administrative saving measures in late 2025 and early 2026, which are to be implemented fully in the early part of 2026. Some of these actions are also targeting to decrease the funds tied to working capital. Furthermore, the company has identified and implementing additional saving and efficiency measures, which are improving the short-term liquidity. The other above mentioned actions are improving the company's cash flow and liquidity situation during later part of 2026.

Due to the project-based nature of the industry the near-term forecasting is challenging.

Outlook

Outlook for 2026

Martela Group's full-year revenue for 2026 is estimated to amount to approximately EUR 66–73 million. The comparable operating result is estimated to be negative by EUR 1–3 million.

TABLES

Accounting policies

Martela Corporation's consolidated financial statements have been prepared in compliance with the IAS 34 standard and the International Financial Reporting Standards (IFRS) valid on December 31, 2025. The figures in the release have been rounded and the total sum of individual figures may differ from the total presented in the release. The figures presented in this release have not been audited. Same accounting principles have been applied in this report as in the financial statements 2025.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(EUR 1,000)

	2026 4-6	2025 4-6	2026 1-6	2025 1-6	2025 1-12
Revenue	14,506	24,589	31,959	50,214	93,664
Other operating income	1,158	21	1,209	35	117
Employee benefit expenses	-4,323	-5,343	-9,319	-10,953	-19,748
Operating expenses	-10,148	-17,214	-22,836	-36,930	-67,683
Depreciation and impairment	-1,671	-1,926	-3,415	-3,799	-7,407
Operating profit/loss	-478	127	-2,400	-1,433	-1,056
Financial income and expenses	-465	-487	-931	-997	-2,100
Profit/loss before taxes	-943	-360	-3,332	-2,430	-3,156
Taxes	-101	-46	-131	-70	-304
Profit/loss for the period	-1,045	-406	-3,462	-2,500	-3,460
Other comprehensive income:					
Translation differences	-8	-16	-30	294	297
Actuarial gains and losses	0	0	0	0	27
Other comprehensive income for the period	-8	-16	-30	294	324
Total comprehensive income	-1,053	-422	-3,492	-2,206	-3,136
Basic earnings per share, EUR	-0.26	-0.09	-0.75	-0.54	-0.75
Diluted earnings per share, EUR	-0.26	-0.09	-0.75	-0.54	-0.75
Allocation of net profit for the period:					
To equity holders of the parent	-1,045	-406	-3,462	-2,500	-3,460
Allocation of total comprehensive income:					
To equity holders of the parent	-1,053	-422	-3,492	-2,206	-3,136

GROUP BALANCE SHEET (EUR 1,000)	30/6/2026	30/6/2025	31/12/2025
ASSETS			
Non-current assets			
Intangible assets	2,030	3,044	2,729
Tangible assets	11,466	15,487	14,658
Deferred tax assets	2,274	2,563	2,392
Non-current loan receivables	395	474	428
Total	16,165	21,568	20,206
Current assets			
Inventories	7,620	10,547	7,780
Receivables	10,027	17,051	15,187
Cash and cash equivalents	1,272	1,390	2,588
Total	18,919	28,987	25,554
Total assets	35,083	50,556	45,761
EQUITY AND LIABILITIES			
Equity			
Share capital	7,000	7,000	7,000
Share premium account	1,116	1,116	1,116
Reserve for invested unrestricted equity	1,080	1,080	1,080
Other reserves	-9	-9	-9
Translation differences	-611	-584	-581
Retained earnings	-14,042	-9,647	-10,580
Treasury shares	-4	-4	-4
Total	-5,470	-1,048	-1,977
Non-current liabilities			
Interest-bearing liabilities	10,961	13,834	13,157
Other non-current liabilities	312	292	312
Pension obligations	72	77	72
Total	11,345	14,203	13,542
Current liabilities			
Interest-bearing	6,423	6,200	7,570
Non-interest bearing	22,784	31,200	26,626
Total	29,208	37,400	34,196
Total liabilities	40,553	51,603	47,738
Equity and liabilities, total	35,083	50,556	45,761

CONSOLIDATED CASH FLOW STATEMENT (EUR 1,000)	2026 1-6	2025 1-6	2025 1-12
Cash flow from operating activities			
Profit/loss before taxes	-3,332	-2,430	-3,156
Depreciation and impairment	3,415	3,799	7,407
Unrealized exchange rate gains and losses	11	18	-37
Financial income and expenses	931	997	2,100
Other adjustments and income and expense non-cash *)	666	-159	-546
Other adjustments, Business sale	-1,138	0	0
Cash flow before change in working capital	553	2,226	5,768
Change in working capital			
Non-interest-bearing receivables, increase (-) / decrease (+)	5,135	1,622	3,190
Inventories, increase (-) / decrease (+)	159	332	3,335
Non-interest-bearing liabilities, increase (+) / decrease (-)	-3,842	-1,189	-5,763
Cash flow before financial items and taxes	2,005	2,991	6,530
Interest and other financial items paid	-590	-601	-1,393
Interest and other financial items received	24	24	43
Interest on lease liabilities	-319	-342	-681
Income tax paid	-13	-364	-374
Net cash from operating activities (A)	1,107	1,708	4,125
Cash flows from investing activities			
Capital expenditure on tangible and intangible assets	-143	-166	-470
Proceeds from sale of tangible and intangible assets	1,254	0	20
Cash flow from investing activities (B)	1,111	-166	-450
Cash flow from financing activities			
Repayments of short-term loans	-692	-1,848	-788
Repayments of lease liabilities	-2,824	-2,205	-4,260
Proceeds from long-term loan receivables	33	92	139
Cash flow from financing activities (C)	-3,483	-3,961	-4,909
Change in cash and cash equivalents (A+B+C)	-1,265	-2,419	-1,234
Cash and cash equivalents in the Beginning of the period	2,588	3,903	3,903
Translation differences	-51	-94	-81
Cash and cash equivalents at the end of period	1,272	1,390	2,588

*) The amount includes netted cash flows adjusting revenue and purchases related to the rental service model.

STATEMENT OF CHANGES IN EQUITY

(EUR 1,000) Equity attributable to equity holders of the parent	Share capital	Share premium account	Reserve for invested unrestricted equity	Other reserves	Translation differences	Retained earnings	Treasury shares	Equity total
01/01/2025	7,000	1,116	1,080	-9	-878	-7,147	-4	1,159
Profit/loss for the period						-2,500		-2,500
Translation differences					294			294
Other comprehensive income					294			294
Other comprehensive income for the period					294	-2,500		-2,206
30/06/2025	7,000	1,116	1,080	-9	-584	-9,647	-4	-1,048
01/01/2026	7,000	1,116	1,080	-9	-581	-10,580	-4	-1,977
Profit/loss for the period						-3,462		-3,462
Translation differences					-30			-30
Other comprehensive income					-30			-30
Other comprehensive income for the period					-30	-3,462		-3,492
30/06/2026	7,000	1,116	1,080	-9	-611	-14,042	-4	-5,470

CONTINGENT LIABILITIES (EUR 1,000)	30/6/2026	30/6/2025	31/12/2025
Mortgages and shares pledged	9,895	9,880	9,963
Other commitments	714	841	680
Rental commitments	40	147	39

DEVELOPMENT OF SHARE PRICE	2026 1-6	2025 1-6	2025 1-12
Share price at the end of period, EUR	0.49	0.77	0.72
Highest price, EUR	0.80	0.92	1.25
Lowest price, EUR	0.41	0.68	0.68
Average price, EUR	0.60	0.79	0.89

KEY FIGURES/RATIOS	2026 1-6	2025 1-6	2025 1-12
Operating profit/loss, EUR thousand	-2,400	-1,433	-1,056
-% in relation to revenue	-7.5	-2.9	-1.1
Profit/loss before taxes, EUR thousand	-3,332	-2,430	-3,156
-% in relation to revenue	-10.4	-4.8	-3.4
Profit/loss for the period, EUR thousand	-3,462	-2,500	-3,421
-% in relation to revenue	-10.8	-5.0	-3.7
Basic earnings per share, EUR	-0.75	-0.54	-0.75
Diluted earnings per share, EUR	-0.75	-0.54	-0.75
Equity/share, EUR	-1.18	-0.23	-0.43
Equity ratio %	-18.6	-2.4	-5.1
Return on equity %	n/a	n/a	n/a
Return on investment %	-14.7	-6.2	-5.1
Interest-bearing net-debt, EUR million	16.2	18.7	18.2
Gearing %	-295.9	-1,786.5	-921.2
Capital expenditure, EUR million	0.1	0.2	0.5
-% in relation to revenue	0.4	0.3	0.5
Personnel at the end of period	270	330	307
Personnel on average	295	340	330
Revenue/employee, EUR thousand	108,3	147,7	283,8

Formulas for Calculation of Key Figures

Earnings / share	=	Profit attributable to the equity holders of the parent Average share issue-adjusted number of shares
Equity / share, EUR	=	Equity attributable to the equity holders of the parent Share issue-adjusted number of shares at year end
Return on equity, %	=	Profit/loss for the financial year x 100 Equity (average during the year)
Return on investment, %	=	(Pre-tax profit/loss + interest expenses + other financial expenses) x 100 Balance sheet total - Non-interest-bearing liabilities (average during year)
Equity ratio, %	=	Equity x 100 Balance sheet total - advances received
Gearing, %	=	Interest-bearing liabilities-cash and cash equivalents and liquid asset securities x 100 Equity
Personnel on average	=	Month-end average number of personnel in active employment
Interest-bearing net debt	=	Interest-bearing debt – cash and other liquid financial assets

BRIEFING

A briefing will not be held, but additional information can be asked by telephone from CEO Panu Ala-Nikkola and CFO Henri Berg on Wednesday August 12, 2026 from 12 p.m. to 2 p.m. EET.

Martela Corporation
Board of Directors

Panu Ala-Nikkola
CEO

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Distribution
Nasdaq OMX Helsinki
Key news media

www.martela.com

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