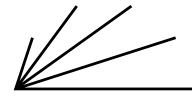


Financial statements bulletin, 1 January–31 December 2024 (unaudited)





YEAR 2024 FOR SIILI

Profitability affected by declined revenue, successful launch of the new data and AI focused strategy

July-December 2024

- Siili published its new strategy in August
- Siili signed an agreement to purchase majority stake of the Finnish Integrations Group Oy
- Siili appointed Maria Niiniharju as Siili's VP, Private Business and member of Siili's management team
- Revenue for the second half of the year was EUR 52,713 (57,414) thousand, representing decline of 8.2% year on year
- Adjusted EBITA for the second half of the year was EUR 2,100 (3,732) thousand, which corresponds to 4.0% (6.5%) of revenue

January-December 2024

- We focused on streamlining our organization and creation of our new strategy
- We strengthened data and AI expertise through training and recruitment
- We achieved 10th place in the Young Professional A reaction Index survey by Academic Work
- Full-year revenue amounted EUR 111,899 (122,702) thousand, representing decline of 8.8% year on year
- Adjusted EBITA was EUR 5,409 (8,742) thousand, which corresponds to 4.8% (7.1%) of revenue

In 2024 we clarified our new strategy and successfully launched its implementation. We focused on strengthening our competitiveness and securing profitability in a continuously challenging market situation. However, the challenging market situation affected negatively on Siili's revenue and growth both domestically and internationally.

	H2/2024	H2/2023	2024	2023	Q4/2024	Q4/2023
Revenue, EUR 1,000	52,713	57,414	111,899	122,702	28,589	30,365
Revenue growth, %	-8.2%	-3.4%	-8.8%	3.7%	-5.9%	-6.7%
Organic revenue growth, %	-8.2%	-5.5%	-8.8%	0.1%	-5.9%	-6.7%
Share of international revenue, %	30.2%	27.7%	29.0%	26.7%	28.8%	25.8%
Adjusted EBITA, EUR 1,000	2,100	3,732	5,409	8,742	1,403	2,471
Adjusted EBITA, % of revenue	4.0%	6.5%	4.8%	7.1%	4.9%	8.1%
EBITA, EUR 1,000	2,058	3,399	4,752	8,409	1,361	2,138
EBIT, EUR 1,000	1,482	2,763	3,592	6,909	1,075	1,844
Earnings per share, EUR	0.20	0.18	0.43	0.61	0.18	0.14
Number of employees at the end of the period	942	1,007	942	1,007	942	1,007
Average number of employees during the period	954	1,034	975	1,026	944	1,030
Total full-time employees and subcontractors (FTE) at the end of the period	1,033	1,091	1,033	1,091	1,033	1,091



Outlook for 2025 and financial goals for 2025–2028

Revenue for 2025 is expected to be EUR 108–130 million and adjusted EBITA EUR 4.7–7.7 million.

On 26 November 2024, the company announced the financial goals for the years 2025–2028 as follows:

- Annual revenue growth of 20 percent, of which organic growth accounts for about half.
- Adjusted EBITA 12 percent of revenue.
- The aim is to keep the ratio of net debt-to-EBITDA below two.
- The aim is to pay a dividend corresponding to 30–70 percent of net profit annually.

CEO TOMI PIENIMÄKI:



2024 was another challenging year from a market perspective, both for Siili and the entire IT service sector. During the year, we focused on crystallising our strategy and creating a foundation for stronger competitiveness and profitability.

The market situation affected both Siili's revenue and the rate of growth both domestically and internationally. Full-year revenue amounted to approximately EUR 112 million, representing a decline of 9% year on year. The share of international operations in the Group's revenue continued to increase and rose from the previous year's level of 27% to 29% in 2024.

The slowdown in growth also weighed on profitability. Adjusted EBITA for the year was EUR 5.4 million, which corresponds to about 5% of revenue. This year, we aim to improve Siili's profitability by focusing on operational efficiency and growth with focus on the Data and AI business.

Despite the challenges of the operating environment, last year was, however, successful for Siili in many ways. During the first half of the year, we focused on designing

our new strategy and streamlining the organisation. We also launched a three-level training programme in artificial intelligence for our consultants and continued to strengthen the data and AI expertise of the Siili team through both training and recruitment throughout the year.

Our new strategy has been well received

In the new strategy published in August, we placed data and artificial intelligence at the core of the strategy. Our objective is to be a pioneer in the AI transition as a developer of generative AI solutions and as an AI partner that reinforces its customers' competitiveness.

We have now three strategic priorities that strengthen our position as a leader in leveraging AI:

- Significant growth in Data and AI business
- Pioneer in AI-powered digital development
- Community of top talent

Our updated strategy and our promise "Impact driven, AI powered" have been well received in the markets. During the year, we were selected as a partner for several AI and data projects in line with our strategy. Towards the end of the year, we had many successful openings consistent with the strategy in projects dealing with, for example, AI strategies, training, and implementation. We will continue to focus on expanding our business with strategic customers and building long-standing partnerships.

We focus on improving our profitability

We continue to improve our operational efficiency. We will focus in particular on capacity and utilization management, cost efficiency, offer development and pricing optimization. Improving profitability is progressing according to plan in stages. We have made a concrete action plan to improve our efficiency and profitability and we will implement it with determination and monitor its progress.

Last year, we also started to develop our operating models towards more data-driven decision-making and

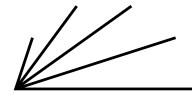
better forecasting. In addition, we are strongly investing in the implementation of a new management model that increases efficiency, recruitments that support the strategy and optimization of subcontracting. We strive to seek profitable growth in growth areas in line with the strategy, while firmly protecting profitability in more challenging market segments.

We are strengthening our community of top talent

At the beginning of November, we strengthened the data and AI expertise of the management team when Maria Niiniharju took up the position as the leader of Siili's Private Business and became a new member of Siili's management team. In accordance with our strategy, we also expanded our competence through recruitment of data and AI experts, who we have now 43% more compared to previous year. Towards the end of the year, we strengthened our integration expertise by signing an agreement to purchase a majority stake in Integrations Group Oy. With Integrations Group, we will be a stronger partner for our customers in various demanding AI and data integration projects.

We aim to be the best community for digital development professionals, and we continued to develop our culture and leadership further last year. Our efforts to develop Siili's community were recognized in autumn when Siili achieved 10th place in the Young Professional Attraction Index survey by Academic Work.

In 2025, we will celebrate Siili's 20th anniversary. With two decades of innovation and growth under our belt, this is a good time to continue Siili's journey by focusing on the implementation of the strategy and the improvement of profitability during the year. Although we cannot see immediate signs of an improvement in market conditions, our successes in 2024 have proven the performance of our strategy. I want to extend my thanks to the entire Siili team and our customers for the past year. I am looking forward to the opportunity to build new and innovative solutions at the cutting edge of the AI transition.



REVENUE

Revenue for the financial year decreased by 8.8% year on year (+3.7%) to EUR 111,899 (122,702) thousand. Revenue for the second half of the year decreased by 8.2% to EUR 52,713 (57,414) thousand. The share of international operations of the revenue was 29.0% (26.7%) for the financial year and 30.2% (27.7%) for the second half of the year. Revenue declined across the Group's operations from the previous year as a result of weak market conditions and the reduction in overall capacity due to efficiency-improvement measures.

PROFITABILITY

EBITA for the financial year totalled EUR 4,752 (8,409) thousand, representing a decline of EUR 3,657 year on year. The Group's profitability weakened during the period, and EBITA amounted to 4.2% (6.9%) of revenue. EBITA for the second half of the year was 4.0% (5.9%) of revenue. The year-on-year decline in profitability was primarily driven by the decrease in revenue due to stringent market conditions. Meanwhile, actions were taken to protect profitability through efficiency improvements affecting both personnel expenses and other expenses.

Subcontracting costs arising from the use of external services totalled EUR 23,344 (26,215) thousand, or 20.9% of revenue (21.4%) for the financial year. The use of subcontracting was reduced from the previous year. Employee benefit expenses for the financial year decreased to EUR 68,600 (72,180) thousand and amounted to 61.3% (58.8%) of revenue. The decrease in employee benefit expenses was due to a reduction in the number of personnel. During the financial year, the Group had a total of 975 (1,026) employees on average and 942 (1,007) at the end of the year. Other operating expenses decreased from the previous year to EUR 12,045 (12,645) thousand, or 10.8% (10.3%) of revenue.

Adjusted EBITA for the financial year was EUR 5,409 (8,742) thousand, or 4.8% (7.1%) of revenue. The

adjustment items amounted to EUR 657 (333) thousand, consisting of personnel benefit expenses related to business restructuring as well as business acquisition expenses. The calculation of adjusted EBITA is presented under Calculation formulas for the key figures.

The Group's operating profit (EBIT) for the financial year was EUR 3,592 (6,909) thousand, or 3.2% (5.6%) of revenue. Net financial expenses for the financial year totalled EUR 76 (1,373) thousand. The profit for the period before taxes was EUR 3,516 (5,536) thousand, and earnings per share were EUR 0.43 (0.61).

FINANCING AND CAPITAL EXPENDITURE

The Group's statement of financial position totalled EUR 84,604 (100,170) thousand at the end of the financial year, with EUR 41,592 (42,083) thousand consisting of shareholders' equity. The Group's equity ratio strengthened by 7.2 percentage points year on year to 49.7% (42.6%). At the end of the financial year, liquid funds amounted to EUR 20,331 (29,022) thousand, and the Group had EUR 19,283 (32,704) thousand of interest-bearing liabilities. The decrease in interest-bearing liabilities was significantly affected by the acquisitions of additional stakes in Supercharge Kft and Vala Group Oy. Gearing was -2.5% (8.7%), and the ratio of net debt to EBITDA was -0.13% (0.30%). The Group's return on capital employed was 7.2% (10.7%).

The cash flow from operations was EUR 10,751 (7,489) thousand, representing an increase of 43.6% year on year. The growth in the cash flow from operating activities was driven by decrease in trade receivables related to the development of revenue, which had a positive impact on net working capital.

Cash flow from investing activities for the financial year was EUR -10,766 (-5,409) thousand, including the considerations totalling EUR 9,422 thousand paid to the minority interest for the acquisition of additional stakes in Supercharge Kft and Vala Group Oy.

Cash flow from financing activities in the review period amounted to EUR -8,638 (-9,254) thousand, including a dividend of EUR 2,109 thousand paid to the shareholders of Siili Solutions Plc, a dividend of 874 thousand paid to non-controlling shareholders of Supercharge Kft. and Vala Group Oy, and repayments of bank loans amounting to EUR 2,518 thousand.

ACQUISITIONS AND CHANGES IN GROUP STRUCTURE

During the financial year, Siili Solutions Plc increased its ownership in its subsidiaries Supercharge Kft and Vala Group Oy. In May, the company carried out share acquisitions whereby its ownership in Vala Group Oy increased to over 95% from the previous level of approximately 80% and its ownership in Supercharge Kft rose to 70% from 55%. The consideration for the shares in Vala Group Oy was approximately EUR 5.3 million, including a compensation of some EUR 1.6 million for the company's net cash assets and an adjustment for dilution of the company's option scheme under the shareholders' agreement. The consideration for the shares in Supercharge Kft was approximately EUR 4.2 million, including some EUR 0.5 million in compensation for the company's net cash.

EMPLOYEES, MANAGEMENT AND GOVERNANCE

The number of employees at the end of the financial year was 942 (1,007), which marks a decrease of 65 (38) people, or -6.5% (-3.6%), from the end of the previous year. The average number of employees during the period was 975 (1,026).

At the end of the financial period, Siili's Management Team consisted of the following members: Tomi Pienimäki (CEO), Aleks Kankainen (CFO), Taru Salo (CPO), Andras Tessenyi (CEO, Supercharge) and Maria Niiniharju (VP Private Business). Maria Niiniharju became a member of the Management Team on 1 November 2024.

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

Profit warning and new financial guidance for 2024

The company issued a profit warning on 17 September 2024 and lowered its guidance for revenue and adjusted EBITA for 2024.

Renewed strategy

On 13 August 2024 the company published a renewed strategy that sets AI data business to its core.

Changes in the Management Team

Maria Niiniharju (VP, Private Business) was appointed to the Management Team as of 1 November 2024. Kari Pirttikangas left the Management Team in March 2024 and Kenneth Lindfors in April 2024.

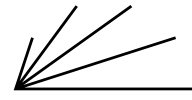
Increased ownership in Vala Group Oy and Supercharge Kft

Siili completed a transaction that increased Siili's ownership in its subsidiary Vala Group Oy to over 95%. The purchase price of the shares was approximately 5.3 million euros. Siili increased ownership in its Hungarian subsidiary Supercharge Kft to 70%. The purchase price of the shares was approximately 4.2 million euros.

RISKS AND UNCERTAINTY FACTORS

Siili is exposed to various risk factors related to its operational activities and business environment. The realisation of risks may have an unfavourable effect on Siili's business, financial position or company value. The most significant risks related to Siili's operations are described below, along with other known risks that may become significant in the future. In addition, there are risks that Siili is not necessarily aware of and which may become significant.

- The loss of one or more key clients, a considerable decrease in purchases, financial difficulties experienced by clients or a change in a client's



strategy with regard to the procurement of IT services could have a negative effect on the company.

- Failure to achieve recruitment goals in terms of both quality and quantity, and failure to match supply to customer demand in a timely manner.
- Probability and adverse effects of the realisation of the aforementioned risks are more likely in an uncertain economic environment.
- Failure in pricing, planning, implementation and improving cost efficiency of customer projects.
- Loss of the contribution of key personnel or deterioration of the employer's reputation.
- Realisation of information security risks, for example, as a result of data breach and/or human error by an employee.
- General negative or weakened economic development and the resulting uncertainty in the clients' operating environment. The general economic cycle and changes in the clients' operating environment can have negative effects through slowing down, postponing or cancelling decision-making on IT investments.

Russia's war of aggression against Ukraine has not had and is not expected have a direct impact on Siili's business. However, the general uncertainty and inflation in 2024 continued to affect in particular our clients' investment decisions, thereby also weighing on Siili's business. Slow recovery of the economy is expected to continue to affect Siili's business and growth opportunities also in the current financial year. According to management observations and estimates, the impacts of the market environment in the financial year 2024 were moderate, and they are expected to reduce in 2025. We prepare for these effects by taking care of customer satisfaction and cost efficiency.

GENERAL MEETING OF SHAREHOLDERS

Annual General Meeting

Siili Solutions Plc's Annual General Meeting (AGM) took place in Helsinki, Finland, on 3 April 2024. The Annual General Meeting adopted the financial statements and consolidated financial statements for the financial period 2023, discharged the CEO and the members of the Board of Directors from liability and decided to distribute a dividend of EUR 0.26 per share, totalling approximately EUR 2,1 million.

The number of members of the Board of Directors was confirmed as five (5). Harry Brade, Tero Ojanperä and Jesse Maula were re-elected to the Board and Henna Mäkinen and Katarina Cantell were elected as new members to the Board. The Annual General Meeting decided that the Chair of the Board of Directors is paid EUR 3,850 per month, the Deputy Chair of the Board and Chair of Audit Committee EUR 3,000 per month and the other members EUR 2,000 per month. The Chairs of the Board's Committees are paid EUR 200 per month for their work on the Committees, in addition to which all Committee members are paid a meeting fee of EUR 300 per meeting. In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company's business travel policy.

KPMG Oy AB, Authorised Public Accountants, were re-elected as the company's auditor, and KPMG will also act as the assurer of the Company's sustainability report. KPMG has assigned Leenakaisa Winberg, APA, ASA as the Company's responsible auditor and auditor of the sustainability report. The auditor's fees are paid against the auditor's reasonable invoice.

The Annual General Meeting authorised the Board of Directors to decide on the acquisition and/or acceptance as collateral of the company's own shares. A maximum of 813,800 shares may be acquired and/or accepted as collateral pursuant to the authorisation, corresponding to approximately 10 percent of all

shares in the company. The shares are to be acquired in public trading arranged by Nasdaq Helsinki Ltd at the market price of the time of purchase. The company's own shares can be acquired in a manner other than in proportion to the shareholders' existing holdings. The acquisition of shares will reduce the company's non-restricted equity. The Board of Directors will decide on other terms and conditions related to the acquisition and/or acceptance as collateral of the shares. The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2025.

The Board of Directors was also authorised to decide on an issue of shares and an issue of special rights carrying entitlement to shares in accordance with chapter 10, section 1 of the Finnish Limited Liability Companies Act, in one or more tranches, either against consideration or free of charge. The maximum total number of shares issued, including shares issued on the basis of special rights, is 813,800, which corresponds to approximately 10% of all shares in the company. The Board of Directors may decide to issue new shares or to transfer treasury shares held by the company. The authorisation entitles the Board of Directors to decide on all terms and conditions for an issue of shares and an issue of special rights entitling their holders to shares, including the right to deviate from the shareholders' pre-emptive subscription right. The authorisation may be used for strengthening the company's balance sheet, for paying transaction prices related to acquisitions, in incentive plans or for other purposes decided by the Board of Directors. The authorisation is valid until the end of the next Annual General Meeting but not beyond 30 June 2025.

The Annual General Meeting adopted the remuneration policy and the remuneration report of the governing bodies of the company. The decisions of the Annual General Meeting were of advisory nature.

SHARE AND SHAREHOLDERS

The company has one series of shares, and all of its shares carry entitlement to equal rights. On 31 December 2024, the total number of shares in Siili Solutions Plc

entered in the Trade Register was 8,140,263. At the end of the financial year, the company held a total of 27,954 of its own shares. On 31 December 2024, the members of the company's Board of Directors and Management Team owned a total of 25,291 shares in the company. In addition, an entity under the control of a Board member owns 1,301,267 shares.

During the financial year, the highest price of the company share was EUR 9.90 the lowest price was EUR 5.32, the average price was EUR 7.74, and the closing price at the end of the review period was EUR 5.66. The company's market capitalisation decreased by -41.4% from the end of 2023 and amounted to EUR 45.9 (78.3) million on 31 December 2024.

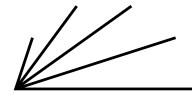
The company had a total of 5,784 (6,482) shareholders on 31 December 2024. The number of shareholders decreased by 10.8% from the end of 2023. A list of the largest shareholders is available on the company website at <https://sijoittajille.siili.com/en> and in notes to the parent company's financial statements.

EVENTS AFTER THE END OF THE FINANCIAL YEAR

Acquisition of Integrations Group Oy

On 18 November 2024, Siili Solutions Plc announced it had signed an agreement to purchase a stake of 51% of the shares in the Finnish company Integrations Group Oy. The transaction in Integrations Group Oy shares was completed on 2 January 2025. Siili is committed to purchasing the remaining 49% of shares in Integrations Group Oy over the coming years in parts as detailed in the shareholders' agreement; hence, Integrations Group Oy is consolidated 100% in the Siili Group as of 2 January 2025.

Integrations Group Oy is a company specialising in integration implementations and services, based in Espoo and Tampere. The company's unaudited revenue for the financial year 2024 was EUR 2.2 million, and its operating



profit amounted to EUR 0.3 million. The company has 13 employees. Integrations Group Oy will continue to operate as a stand-alone company under its own brand.

The acquisition of the majority stake in Integrations Group executes on Siili's strategic objective to expand its business in the growing data and generative AI market.

The acquisition does not have a material effect on the Siili Group's revenue, adjusted EBITA or balance sheet values. The company will prepare an acquisition cost calculation under IFRS 3 during the first year-half.

Proposals of the Shareholders' Nomination Board to the Annual General Meeting 2025

The Shareholders' Nomination Board of Siili Solutions Plc submitted its proposals to the Annual General Meeting 2025 on 16 January 2025:

Decision on the number of members of the Board of Directors

The Shareholders' Nomination Board proposes that five (5) members be elected to the Board of Directors.

Election of the members of the Board of Directors

The Shareholders' Nomination Board proposes the re-election of the current members of the Board of Directors for the next term of office: Harry Brade, Jesse Maula, Henna Mäkinen and Katarina Cantell. Tero Ojanperä has announced that he is not available for re-election as member of the Board of Directors. Therefore, the Shareholders' Nomination Board proposes that Sebastian Nyström be elected as new member to the Board of Directors.

The term of office of the members lasts until the end of the next Annual General Meeting. All persons proposed have given their consent to the election.

Background information on each person proposed for the Board of Directors is available on the website of Siili Solutions Plc at [/ https://sijoittajille.siili.com/en](https://sijoittajille.siili.com/en)

The proposed members esse Maula, Henna Mäkinen, Katarina Cantell and Sebastian Nyström are considered independent of the company and its significant shareholders. Harry Brade is independent of the Company but not independent of its significant shareholder Lamy Oy.

In addition, the Shareholders' Nomination Board recommends to the Board of Directors that it elect Harry Brade as its Chair and Jesse Maula as Deputy Chair.

Resolution on the remuneration of the members of the Board of Directors.

The Shareholders' Nomination Board proposes that the members of the Board of Directors be paid as follows:

The Chair of the Board of Directors is paid EUR 3,850 per month, the Deputy Chair as well as the Chair of the Audit Committee EUR 2,500 per month and the other members EUR 2,000 per month. The Chairs of the Board of Directors' Committees are paid EUR 200 per month for their work on the Committee, in addition to which all Committee members are paid a meeting fee of EUR 300 per meeting. In addition, the members of the Board of Directors receive compensation for travel expenses in line with the Company's business travel policy.

The company does not have other material events after the financial year.

DIVIDEND PROPOSAL

In line with the dividend policy approved by its Board of Directors, Siili seeks to distribute 30-70% of its profit for the period to shareholders. In addition, an additional profit distribution can be made.

On 31 December 2024, the distributable assets of the parent company of Siili Solutions Plc amounted to EUR 35,291,522.61, including the profit for the period EUR 1,629,162.50. The Board of Directors proposes to the Annual General Meeting 2025 that a dividend of EUR 0.18 per share be paid for the financial year 2024. According to the proposal, a total dividend of EUR 1,460,215.62 would be paid. The proposed dividend represents approximately 42% of the Group's profit for the financial year.

No significant changes have taken place in Siili's financial position since the end of the financial year. The company has a good level of liquidity, and the Board believes that the proposed dividend will not pose a risk to liquidity.

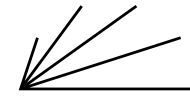
SUSTAINABILITY REPORTING

Siili Solutions will publish its first sustainability report in accordance with the Corporate Sustainability Reporting Directive (CSRD) as part of the Report by the Board of Directors, which will be published on 14 March 2025 as part of the company's Annual Report 2024. The corporate responsibility section of the Annual Report contains the information required to be published in accordance with the CSRD and the European Sustainability Reporting Standards (ESRS). In addition, the Annual Report includes the information required by the sustainable finance taxonomy of the European Union.

FINANCIAL CALENDAR FOR 2025

Siili will hold a results announcement event for analysts, portfolio managers and the media on 13 February 2025 at 1:00 p.m. The presentation materials will be published on the company website after the event.

- The Annual Report 2024 will be published in electronic format on the company website on 14 March 2025.
- The Annual General Meeting will be held on 8 April 2025.
- The business review for 1 January-31 March 2025 will be published on 22 April 2025.
- The half-year report for 1 January-30 June 2025 will be published on 12 August 2025.
- The business review for 1 January-30 September 2025 will be published on 21 October 2025.



Key figures

	H2/2024	H2/2023	2024	2023
Revenue, EUR 1,000	52,713	57,414	111,899	122,702
Revenue growth, %	-8.2%	-3.4%	-8.8%	3.7%
Organic revenue growth, %	-8.2%	-5.5%	-8.8%	0.1%
Share of international revenue, %	30.2%	27.7%	29.0%	26.7%
EBITDA, EUR 1,000	3,746	5,293	8,208	12,107
EBITDA, % of revenue	7.1%	9.2%	7.3%	9.9%
EBITA, EUR 1,000	2,058	3,399	4,752	8,409
EBITA, % of revenue	3.9%	5.9%	4.2%	6.9%
Adjusted EBITA, EUR 1,000	2,100	3,732	5,409	8,742
Adjusted EBITA, % of revenue	4.0%	6.5%	4.8%	7.1%
EBIT, EUR 1,000	1,482	2,763	3,592	6,909
EBIT, % of revenue	2.8%	4.8%	3.2%	5.6%
Profit for the period, EUR 1,000	1,645	1,447	3,449	4,986
Profit for the period, % of revenue	3.1%	2.5%	3.1%	4.1%
Equity ratio, %	49.7%	42.6%	49.7%	42.6%
Gearing, %	-2.5%	8.7%	-2.5%	8.7%
Net debt/EBITDA	-0.13	0.30	-0.13	0.30
ROE, %	8.2%	12.1%	8.2%	12.1%
ROI, %	7.2%	10.7%	7.2%	10.7%
Basic earnings per share (EPS), EUR	0.20	0.18	0.43	0.61
Diluted EPS, EUR	0.20	0.18	0.43	0.61
Average number of employees during the period	954	1,034	975	1,026
Number of employees at the end of the period	942	1,007	942	1,007
Number of full-time employees (FTE) at the end of the period	900	956	900	956
Number of full-time subcontractors (FTE) at the end of the period	133	135	133	135
Total full-time employees and subcontractors (FTE) at the end of the period	1,033	1,091	1,033	1,091

Alternative performance measures

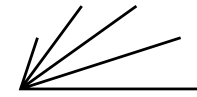
Silli Solutions Plc uses alternative performance measures to describe the trend of the Group's profitability. The alternative performance measures should be reviewed parallel with the IFRS key figures. EBITDA is calculated by adding depreciation, amortisation and impairment to operating profit. EBITA is calculated by adding amortisation and impairment for fair value adjustments on acquisitions to operating profit. Adjusted EBITA is calculated by adding items affecting comparability to EBITA, such as direct costs of acquisitions. Organic revenue growth is calculated based on comparable revenue, reflecting changes in the corporate structure. The management uses these key figures for the monitoring and analysis of business development, profitability, and our financial position.

Organic revenue growth, %	H2/2024	H2/2023	2024	2023
Revenue	52,713	57,414	111,899	122,702
Comparable pro forma revenue in the comparison period	57,414	60,756	122,561	122,561
Organic revenue growth, %	-8.2%	-5.5%	-8.8%	0.1%

Calculation formula applied from 1 January 2023.

EBITA, Adjusted EBITA and EBITDA	H2/2024	H2/2023	2024	2023
EBIT	1,482	2,763	3,592	6,909
Amortisation and impairment for fair value adjustments on acquisitions	576	636	1,160	1,500
EBITA	2,058	3,399	4,752	8,409
Transaction costs / income (+/-) from business combinations	-	-	77	-
Restructuring costs	42	183	580	183
Other items affecting comparability	-	150	-	150
Adjusted EBITA	2,100	3,732	5,409	8,742
EBIT	1,482	2,763	3,592	6,909
Depreciation, amortisation and impairment	2,264	2,530	4,617	5,198
EBITDA	3,746	5,293	8,208	12,107

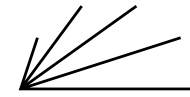
Gearing, %	2024	2024
Financial liabilities measured at amortized cost	9,597	13,047
Contingent considerations measured at fair value through profit or loss	9,686	19,658
Liquid funds	-20,331	-29,022
Net debt	-1,049	3,682
Equity	41,592	42,083
Gearing, %	-2.5%	8.7%



Consolidated income statement and consolidated statement of comprehensive income

EUR 1,000	H2/2024	H2/2023	2024	2023
REVENUE	52,713	57,414	111,899	122,702
Other operating income	202	316	298	444
Materials and services	-11,213	-11,979	-23,344	-26,215
Employee benefit expenses	-32,011	-34,354	-68,600	-72,180
Depreciation and amortization	-2,264	-2,530	-4,617	-5,198
Other operating expenses	-5,945	-6,104	-12,045	-12,645
OPERATING PROFIT	1,482	2,763	3,592	6,909
Financial income	226	-503	1,291	1,250
Financial expenses	-646	-1,285	-1,367	-2,623
PROFIT BEFORE TAXES	1,063	976	3,516	5,536
Income taxes	582	471	-67	-551
PROFIT FOR THE PERIOD	1,645	1,447	3,449	4,986
Attributable to:				
Shareholders of the parent company	100%	1,645	1,447	3,449
Non-controlling interest	0%	-	-	-
Earnings per share based on the profit attributable to shareholders of the parent company:				
Basic earnings per share (EUR), profit for the period	0.20	0.18	0.43	0.61
Diluted earnings per share (EUR), profit for the period	0.20	0.18	0.43	0.61

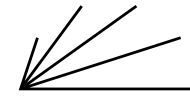
EUR 1,000	H2/2024	H2/2023	2024	2023
PROFIT FOR THE PERIOD	1,645	1,447	3,449	4,986
Other comprehensive income				
Items that may later be recognised through profit or loss				
Translation differences	-442	-351	-712	300
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,203	1,096	2,737	5,285
Total comprehensive income for the period attributable to:				
Shareholders of the parent company	100%	1,203	1,096	2,737
Non-controlling interest	0%	-	-	-



Consolidated statement of financial position

EUR 1,000	31 Dec 2024	31 Dec 2023
ASSETS		
Non-current assets		
Goodwill	31,868	32,490
Intangible assets	7,673	8,404
Tangible assets	850	1,259
Right-of-use assets	3,260	4,220
Other investments	1	1
Deferred tax assets	229	17
Receivables	163	159
Total non-current assets	44,043	46,549
Current assets		
Trade receivables	14,895	19,118
Other receivables	4,433	4,654
Current tax assets	902	826
Liquid funds	20,331	29,022
Total current assets	40,561	53,620
TOTAL ASSETS	84,604	100,170

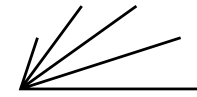
EUR 1,000	31 Dec 2024	31 Dec 2023
SHAREHOLDERS' EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital	100	100
Reserve for invested unrestricted equity	26,765	26,748
Treasury shares	-461	-461
Translation differences	-1,236	-524
Retained earnings	16,424	16,219
Total shareholders' equity	41,592	42,083
Non-current liabilities		
Financial liabilities	3,717	6,230
Lease liabilities	1,480	1,841
Other non-current interest-bearing liabilities	5,600	10,177
Deferred tax liabilities	957	1,118
Total non-current liabilities	11,754	19,366
Current liabilities		
Financial liabilities	6,600	2,513
Lease liabilities	1,886	2,463
Trade and other payables	22,701	33,612
Current tax liabilities	49	121
Provisions	23	12
Total current liabilities	31,259	38,721
Total liabilities	43,012	58,087
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	84,604	100,170



Consolidated cash flow statement

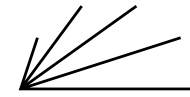
EUR 1,000	H2/2024	H2/2023	2024	2023
Cash flow from operating activities				
Profit for the period	1,645	1,447	3,449	4,986
Adjustments:				
Depreciation and amortisation	2,264	2,530	4,617	5,198
Share-based incentive scheme	189	137	189	269
Other adjustments	16	6	-1	48
Interest expenses and other financial expenses	646	1,285	1,367	2,623
Interest income	-227	503	-1,291	-1,250
Taxes	-582	-471	67	551
Changes in working capital:				
Change in trade and other receivables	2,377	-714	4,199	-1,015
Change in trade and other payables	-471	263	-1,272	-1,792
Interest paid	-171	-370	-435	-869
Interest received	160	254	429	428
Taxes paid	55	-681	-567	-1,686
Net cash flow from operating activities	5,900	4,188	10,751	7,489
Cash flow from investing activities				
Acquisitions of businesses and subsidiaries, net of cash acquired	-	-303	-9,462	-4,172
Proceeds from the sale of tangible and intangible assets	8	22	18	24
Investments in tangible assets	-119	-332	-324	-756
Investments in intangible assets	-528	-307	-998	-523
Investments in and return of capital from an associated company	-	-	-	19
Net cash flow from investing activities	-639	-921	-5,409	-5,409

EUR 1,000	H2/2024	H2/2023	2024	2023
Cash flows from financing activities				
Loan repayments	-1,259	-1,259	-2,518	-2,518
Repayments of lease liabilities	-1,309	-1,494	-2,703	-2,965
Share subscriptions with share options	-	8	17	53
Acquisition of treasury shares	-	-	-	-495
Dividends paid	-	-	-2,109	-1,622
Distribution of dividends to non-controlling interests	10	-539	-874	-1,270
Transactions with non-controlling interests	161	143	-450	-437
Net cash flow from financing activities	-2,398	-3,141	-8,638	-9,254
Change in liquid funds	2,863	126	-8,653	-7,173
Liquid funds at the beginning of the period	17,497	28,953	29,022	36,315
Effect of changes in currency exchange rates	-29	-57	-38	-119
Liquid funds at the end of the period	20,331	29,022	20,331	29,022



Consolidated statement of changes in shareholders' equity

EUR 1,000	Equity attributable to shareholders of the parent company						Total shareholders' equity
	Share capital	Reserve for invested unrestricted equity	Tresury shares	Translation differences	Retained earnings		
Shareholders' equity on 1 January 2024	100	26,748	-461	-524	16,219	42,083	
Comprehensive income							
Profit for the period					3,449	3,449	
Other comprehensive income (net of tax)							
Translation differences				-712		-712	
Total comprehensive income for the period	-	-	-	-712	3,449	2,737	
Transactions with owners							
Distribution of dividends					-2,109	-2,109	
Share-based incentive scheme					189	189	
Share subscriptions with share options		17				17	
Distribution of dividends to non-controlling interests					-874	-874	
Transactions with non-controlling interests					-450	-450	
Total transactions with owners	-	53	-461	-	-3,115	-3,524	
Shareholders' equity on 31 December 2024	100	26,765	-461	-1,236	16,424	41,592	
Shareholders' equity on 1 January 2023	100	26,695	-	-824	14,349	40,321	
Comprehensive income							
Profit for the period					4,986	4,986	
Other comprehensive income (net of tax)							
Translation differences				300		300	
Total comprehensive income for the period	-	-	-	300	4,986	5,285	
Transactions with owners							
Distribution of dividends					-1,622	-1,622	
Share-based incentive scheme			33		214	247	
Share subscriptions with share options		53				53	
Acquisition of treasury shares			-495			-495	
Distribution of dividends to non-controlling interests					-1,270	-1,270	
Transactions with non-controlling interests					-437	-437	
Total transactions with owners	-	53	-461	-	-3,115	-3,524	
Shareholders' equity on 31 December 2023	100	26,748	-461	-524	16,219	42,083	



Notes to the full-year report

ACCOUNTING PRINCIPLES

The full-year report is prepared in accordance with IAS 34 (Interim Financial Reporting), applying the same accounting principles as in the financial statements. The figures presented have been rounded off from the exact figures. The full-year report is unaudited.

The Group has one reportable segment, which provides its clients with information system development services. The single-segment presentation is based on Silli's current business model, product portfolio and corporate governance structure, as well as the nature of its operations. For this reason, the figures for the reported segment are equal to those for the Group.

BREAKDOWN OF REVENUE

Geographical breakdown of revenue

EUR 1,000	H2/2024	H2/2023	2024	2023
Sales in Finland	36,817	41,524	79,420	89,885
Sales to abroad	15,896	15,890	32,479	32,817
Total	52,713	57,414	111,899	122,702

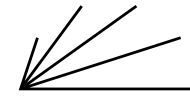
Breakdown by revenue category

EUR 1,000	H2/2024	H2/2023	2024	2023
Sales of work	45,212	50,187	96,396	107,021
Project deliveries	4,339	4,279	8,816	9,323
Licence sales	573	713	1,573	1,740
Maintenance and other services	2,588	2,235	5,114	4,619
Total	52,713	57,414	111,899	122,702

CHANGES IN GOODWILL AND INTANGIBLE AND TANGIBLE ASSETS

EUR 1,000	Goodwill	Intangible assets	Tangible assets	Right-of-use assets
Cost 1 Jan 2024	32,490	18,066	5,960	11,120
Translation differences	-622	-407	-76	27
Additions	-	922	324	2,145
Disposals	-	-	-284	-4,874
Cost 31 Dec 2024	31,868	18,581	5,925	8,418
Acc. depreciation/amortisation and impairment 1 Jan 2024	-	-9,662	-4,701	-6,901
Translation differences	-	133	64	-11
Depreciation/amortisation and impairment for the period	-	-1,378	-720	-2,519
Acc. depreciation/amortisation on disposals	-	-	283	4,271
Acc. depreciation/amortisation and impairment 31 Dec 2024	-	-10,907	-5,075	-5,159
Book value 1 Jan 2024	32,490	8,404	1,259	4,220
Book value 31 Dec 2024	31,868	7,673	850	3,260

EUR 1,000	Goodwill	Intangible assets	Tangible assets	Right-of-use assets
Cost 1 Jan 2023	31,866	17,231	5,186	11,583
Translation differences	404	255	116	116
Additions through business combinations	220	60	-	-
Additions	-	519	756	3,913
Disposals	-	-	-97	-4,492
Cost 31 Dec 2023	32,490	18,066	5,960	11,120
Acc. depreciation/amortisation and impairment 1 Jan 2023	-	-7,980	-3,955	-6,802
Translation differences	-	-44	-77	-78
Additions through business combinations	-	-	-	-
Depreciation/amortisation and impairment for the period	-	-1,636	-766	-2,796
Acc. depreciation/amortisation on disposals	-	-	97	2,776
Acc. depreciation/amortisation and impairment 31 Dec 2023	-	-9,662	-4,701	-6,901
Book value 1 Jan 2023	31,866	9,251	1,231	4,781
Book value 31 Dec 2023	32,490	8,404	1,259	4,4220



NON-CURRENT FINANCIAL LIABILITIES AND OTHER INTEREST-BEARING LIABILITIES

EUR 1,000	31 Dec 2024	31 Dec 2023
Financial liabilities measured at amortized cost	5,197	8,071
Contingent consideration measured at fair value	5,600	10,177
Total	10,797	18,248

CURRENT FINANCIAL LIABILITIES AND OTHER INTEREST-BEARING LIABILITIES

EUR 1,000	31 Dec 2024	31 Dec 2023
Financial liabilities measured at amortized cost	4,399	4,975
Contingent consideration measured at fair value	4,086	9,481
Total	8,485	14,456

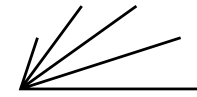
CONTINGENT CONSIDERATION LIABILITIES

In the financial year 2024, Siili acquired additional stakes in Supercharge Kft and Vala Group Oy. The considerations paid to minority interests for these additional stakes totalled EUR 9,422 thousand. Financial income due to fair value adjustment on contingent consideration liabilities under the acquisition agreements recognised in the period totalled EUR 761 (247) thousand, and measurement differences from discounting these liabilities totalled EUR 933 (1,376) thousand, recognised in interest expenses. At the end of the financial year, the Group had contingent consideration liabilities totalling EUR 9,686 (19,657) thousand, of which EUR 4,086 (9,481) thousand were short-term liabilities.

CHANGES IN CONTINGENT CONSIDERATIONS

EUR 1,000	Supercharge Kft.	Vala Group Oy	Haallas Finland Oy	Talentree Oy	Total
1 Jan 2024	12,495	7,122	-	40	19,657
Effect of the unwinding of discounting	925	8	-	-	933
Contingent consideration according to the agreement	-	-	-	-	-
Fair value change on the agreement	-7	-755	-	-	-761
Paid contingent consideration for the acquisition	-	-	-	-40	-40
Payment to minority interest for additional stake	-4,167	-5,255	-	-	-9,422
Exchange rate fluctuation impact on the contingent liability	-681	-	-	-	-681
31 Dec 2024	8,566	1,121	-	0	9,686
Of which at the end of the financial year:					
Non-current	4,480	1,121	-	-	5,600
Current	4,086	-	-	-	4,086

EUR 1,000	Supercharge Kft.	Vala Group Oy	Haallas Finland Oy	Talentree Oy	Total
1 Jan 2023	10,514	7,748	3,749	-	22,011
Effect of the unwinding of discounting	1,278	98	-	-	1,376
Contingent consideration according to the agreement	-	-	-	50	50
Fair value change on the agreement	210	368	-815	-10	-247
Paid contingent consideration for the acquisition	-	-	-2,933	-	-2,933
Payment to minority interest for additional stake	-	-1,093	-	-	-1,093
Exchange rate fluctuation impact on the contingent liability	493	-	-	-	493
31 Dec 2023	12,495	7,122	0	40	19,657
Of which at the end of the financial year:					
Non-current	8,324	1,853	-	-	10,177
Current	4,171	5,269	-	40	9,481



EUR 1,000	31 Dec 2024		31 Dec 2023		Fair value hierarchy
	Book value	Fair value	Book value	Fair value	
Financial assets					
Recognized at amortized cost					
Non-current					
Receivables	163	163	159	159	2
Current					
Trade receivables	14,895	14,895	19,118	19,118	2
Other receivables	468	468	537	537	2
Liquid funds	20,331	20,331	29,022	29,022	2
Recognized at fair value through profit or loss					
Current					
Interest rate swap	22	22	78	78	2
Total financial assets	35,879	35,879	48,915	48,915	
Financial liabilities					
Measured at amortized cost					
Non-current					
Bank loans ¹	3,717	3,717	6,230	6,230	2
Other interest-bearing liabilities ¹	1,480	1,480	1,841	1,841	2
Current					
Bank loans ¹	2,514	2,514	2,513	2,513	2
Other interest-bearing liabilities ¹	1,886	1,886	2,463	2,463	2
Trade and other payables	11,356	11,356	13,196	13,196	2
Financial liabilities at fair value through profit or loss					
Non-current					
Contingent consideration ¹	5,600	5,600	10,177	10,177	3
Current					
Contingent consideraion ¹	4,086	4,086	9,481	9,481	3
Total financial liabilities	30,639	30,639	45,900	45,900	

¹Included in the statement of financial position item Financial liabilities.

FAIR VALUE HIERARCHY LEVELS

During the review period, no instruments were transferred from one fair value hierarchy level to another.

Level 1

The fair values of the hierarchy level 1 are based on the quoted (unadjusted) prices of identical assets or liabilities in active markets.

Level 2

The fair values of the level 2 instruments are based, to a significant extent, on inputs other than quoted prices but still on information that is observable for the asset or liability in question, either directly or indirectly.

Level 3

The fair values of the level 3 instruments are based on inputs about the asset or liability that are not based on observable market information but instead, to a significant extent, on estimates by the management and their utilization in generally accepted valuation models.

RELATED PARTY TRANSACTIONS

There were no significant changes involving relationships or transactions with related parties during the review period. The salaries and fees paid to the company's Board of Directors and Management Team are published annually in connection with the financial statements.

Helsinki, 13 February 2025

Board of Directors, Siili Solutions Plc

FURTHER INFORMATION:

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CFO Aleksi Kankainen
tel. +358 40 534 2709

SIILI SOLUTIONS IN BRIEF:

Siili Solutions Plc is a unique combination of a digital agency and a technology powerhouse. We believe in human-centricity in everything we deliver. Siili is the go-to partner for clients seeking growth, efficiency and competitive advantage through digital transformation. Siili has offices in Finland, Germany, Poland, Hungary, Netherlands, United Kingdom, Austria and USA. Siili Solutions Plc shares are listed on Nasdaq Helsinki Ltd. Siili has grown profitably since it was founded in 2005.
www.siili.com

