

ENENTO GROUP PLC

# HALF YEAR FINANCIAL REPORT

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1.1.–30.6.2021



Building trust in the everyday.



ENENTO GROUP PLC, STOCK EXCHANGE RELEASE 21 JULY 2021 AT 12.00 EEST

## Enento Group's Half Year Financial Report 1.1. – 30.6.2021: Strong second quarter supporting Enento's growth

### SUMMARY

#### April - June 2021 in brief

- Net sales amounted to EUR 42,1 million (EUR 36,7 million), an increase of 14,7 % (at comparable exchange rates an increase of 11,4 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 16,1 million (EUR 12,5 million), an increase of 29,0 % (at comparable exchange rates an increase of 26,3 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 13,5 million (EUR 10,2 million), an increase of 32,4 %.
- Operating profit (EBIT) was EUR 10,1 million (EUR 5,4 million). Operating profit included items affecting comparability of EUR 3,4 million (EUR 4,8 million), mainly arising from amortisation from fair value adjustments of EUR 3,2 million (EUR 3,0 million) related to acquisitions as well as M&A related expense and reversal of excess redundancy provisions.
- New products and services represented 7,4 % (4,9 %) of net sales.
- Free cash flow amounted to EUR 4,3 million (EUR 5,2 million). The effect of items affecting comparability on free cash flow was EUR -0,2 million (EUR -1,3 million).
- Earnings per share were EUR 0,32 (EUR 0,15).
- Comparable earnings per share were EUR 0,42 (EUR 0,25)<sup>1</sup>.
- Enento Group made a EUR 3,8 million investment in Goava Sales Intelligence AB.
- Enento Group upgraded its' Net Sales guidance for 2021 on 8 July 2021.
- Jeanette Jäger starting as the new CEO for Enento Group on 1 January 2022.

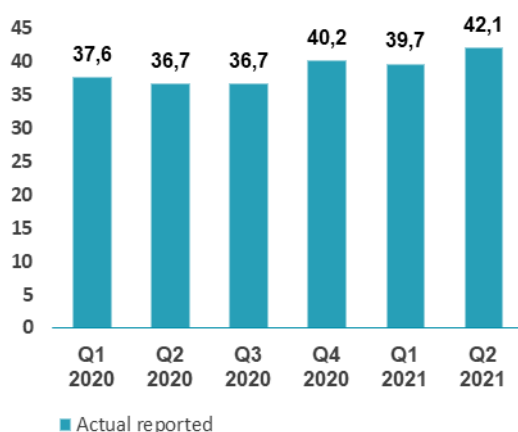
#### January – June 2021 in brief

- Net sales amounted to EUR 81,8 million (EUR 74,4 million), an increase of 10,0 % (at comparable exchange rates an increase of 6,8 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 30,0 million (EUR 24,9 million), an increase of 20,7 % (at comparable exchange rates an increase of 18,0 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 25,0 million (EUR 20,6 million), an increase of 21,1 %.
- Operating profit (EBIT) was EUR 18,6 million (EUR 12,5 million). Operating profit included items affecting comparability of EUR 6,4 million (EUR 8,1 million), mainly arising from amortisation from fair value adjustments of EUR 6,3 million (EUR 6,0 million) related to acquisitions as well as M&A related expenses, reversal of excess redundancy provisions and received insurance compensation.
- New products and services represented 7,2 % (4,6 %) of net sales.
- Free cash flow amounted to EUR 9,9 million (EUR 12,5 million). The effect of items affecting comparability on free cash flow was EUR -0,2 million (EUR -1,4 million).
- Earnings per share were EUR 0,58 (EUR 0,38).
- Comparable earnings per share were EUR 0,79 (EUR 0,58)<sup>1</sup>.

<sup>1</sup> The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

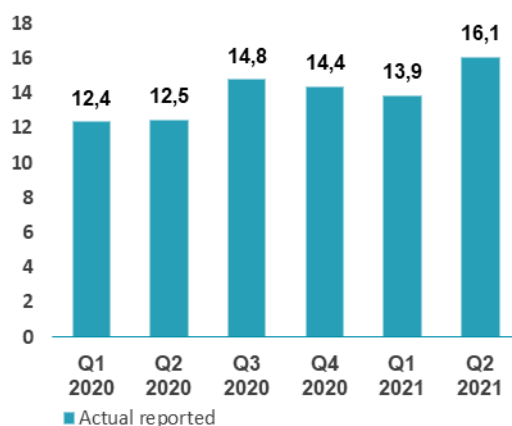
KEY FIGURES					
EUR million	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Net sales	42,1	36,7	81,8	74,4	151,3
Net sales growth, %	14,7	3,3	10,0	6,1	3,7
Operating profit (EBIT)	10,1	5,4	18,6	12,5	27,8
EBIT margin, %	24,1	14,8	22,7	16,9	18,4
Adjusted EBITDA	16,1	12,5	30,0	24,9	54,0
Adjusted EBITDA margin, %	38,2	33,9	36,7	33,4	35,7
Adjusted operating profit (EBIT)	13,5	10,2	25,0	20,6	45,0
Adjusted EBIT margin, %	32,0	27,8	30,6	27,8	29,7
New products and services of net sales, %	7,4	4,9	7,2	4,6	5,6
Free cash flow	4,3	5,2	9,9	12,5	32,6
Net debt to adjusted EBITDA, x	2,7	3,0	2,7	3,0	2,6

### Net sales, EUR million



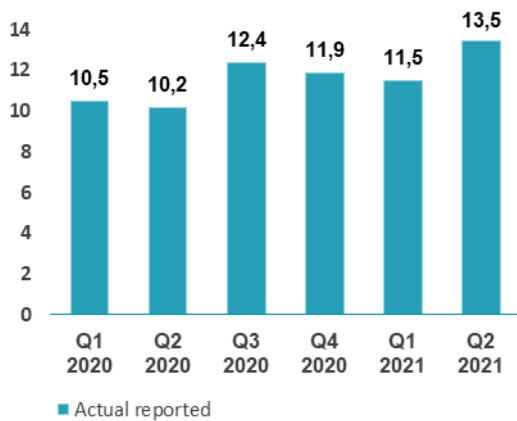
- The growth of net sales in the second quarter was 14,7 % at reported exchange rates and 11,4 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Consumer Insight business area had a strong growth due to market demand recovery in Sweden, good development in value added services and strong performance in consumer services.
- Good growth in Business Insight business area was enabled mainly by strong development in premium services directed to SME companies. At the same time business area total service portfolio had a positive development.
- Digital Processes business area had a strong growth due to continued strong demand for real estate information services and digital housing transaction services.
- Successful service development investments supported the development of net sales in all business areas.

### Adjusted EBITDA, EUR million



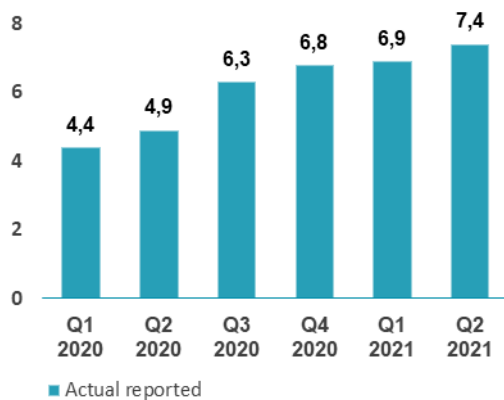
- The growth of adjusted EBITDA in the second quarter was 29,0 % at reported exchange rates and 26,3 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Adjusted EBITDA increased year-on-year due to positive net sales development concentrating in most scalable services, the cost prioritisation actions implemented due to macroeconomic uncertainty caused by the pandemic and cost synergies.
- Adjusted EBITDA margin was 38,2 % (33,9 %).

### Adjusted operating profit (EBIT), EUR million



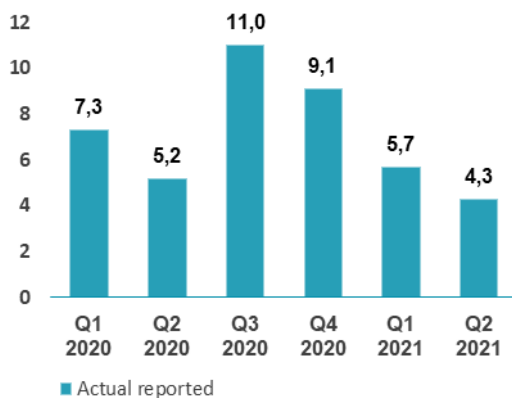
- Compared with the reference period, adjusted operating profit (EBIT) for the second quarter increased by 32,4 % at reported exchange rates and 29,7 % at comparable exchange rates. Growth was in line with adjusted EBITDA development.
- Amortisation related to capitalised development costs increased from the comparison period by EUR 0,3 million.
- Adjusted EBIT margin was 32,0 % (27,8 %).

### New services' share of net sales, %



- New services accounted for 7,4 % of net sales in the second quarter.
- The Group has remained active in investing in the service development in spite of the impacts of the coronavirus pandemic, and the investments are focused on the priorities outlined in the revised strategy.
- A total of 7 new services were launched in the second quarter.

### Free cash flow, EUR million



- Operating cash flow before change in working capital developed strongly in the second quarter, supported by the good profitability. Impact of change in net working capital on cash flow was negative mainly due to increased accounts receivable following growing net sales and decrease in accounts payable and other liabilities.
- High product development investments in new services, service platform and IT environment consolidation affected free cash flow.
- Payments relating to Management incentives in the second quarter were EUR -1,1 million (EUR -0,4 million)
- Items affecting comparability affected cash flow from operating activities in the second quarter by EUR -0,2 million (EUR -1,1 million).



## FUTURE OUTLOOK

*Net Sales:* Enento Group expects its net sales growth in 2021 to be in the long-term target range (5-10%), exceeding the mid-point of that range.

*EBITDA:* Enento Group expects its adjusted EBITDA margin to improve somewhat in 2021 compared to previous year.

*Capital Expenditure:* Enento Group expects its capitalised product development and software expenses in 2021 to exceed the previous year's level.

The Outlook assumes that exchange rates remain approximately on the same level as in the first half of 2021.

## JUKKA RUUSKA, CEO

Enento Group's net sales continued to see strong growth – 11,4 % at comparable exchange rates – in the second quarter of the financial year 2021. During the first six months of the year, we launched 18 new services, with seven of these launches taking place in the second quarter. The development of volumes in consumer information services in the Swedish market and the demand for the launched new services provided the foundation for the growth of net sales. Positive signs predicting economic recovery as well as market recovery in all of our business areas are boosting the growth. Furthermore, thanks to our business model – which adapts to exceptional circumstances – and the quick, cost-conscious action we have taken, our business has adapted fairly well to the diverse impacts of the pandemic.

Enento Group's net sales in the second quarter amounted to EUR 42,1 million, representing a year-on-year increase of 14,7 % (at comparable exchange rates 11,4 %). The Group's adjusted EBITDA increased by 29,0 % (at comparable exchange rates 26,3 %) and amounted to EUR 16,1 million. Adjusted EBIT, excluding items affecting comparability, grew by 32,4 % (at comparable exchange rates 29,7 %) and amounted to EUR 13,5 million. Innovative service development and new services are key drivers of growth for Enento. In line with our goal, the share of net sales represented by new services continues to grow and was 7.4 % in the period under review. This was particularly attributable to the sales of the Nordic Growth Certificate launched in the Swedish market in the first quarter.

Net sales in the second quarter were higher than expected, which was largely due to the strong recovery of sales of consumer information services in Sweden. In addition, the Proff business has grown throughout the early part of 2021, and this growth continued in the period under review. The real estate information services of the Digital Processes business area saw continued strong growth in both markets, supported by strong market demand and successful service development. In the week of the Midsummer holiday, we acquired part of the Swedish company Goava Sales Intelligence AB with the option of acquiring all shares. The transaction strengthens Enento's position in the emerging and fast-growing Sales Intelligence domain and accelerates our new service development based on unstructured and refined data.

The planning and development of the Nordic future platform, which is an extensive project for Enento Group, is progressing according to plan. The program has a strong project management team. Incorporating the service platform into the core of our business will enable the delivery of existing service solutions and new innovative services to our Nordic customers to provide business benefits for them. The aim of the Nordic future platform is to guarantee the best possible technical and qualitative customer experience for our customers.

## NET SALES

### April – June

Enento Group's net sales in the second quarter amounted to EUR 42,1 million (EUR 36,7 million), increasing by 14,7 % at reported exchange rates and 11,4 % at comparable exchange rates from the corresponding quarter of the previous year. Net sales from new products and services were EUR 3,1 million (EUR 1,8 million), which was 7,4 % (4,9 %) of the total net sales for the second quarter. The strong development of net sales was supported particularly by the recovery of demand for the Consumer Insight business area's consumer information services in Sweden, volume growth and refined service offering in the Digital Processes business area, and the strong development of the Business Insight business area's premium services targeted at SMEs, which was driven by successful sales efforts and new services. New services supported the development of net sales in all business areas, and the share of net sales represented by new services continued to see strong growth, as planned. The number of banking days with a volume effect in the second quarter was higher than in the comparison period by one day.

Net sales for the Business Insight business area amounted to EUR 20,0 million (EUR 18,2 million) in the second quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 10,2 % at reported exchange rates and 7,4 % at comparable exchange rates. The net sales of premium services targeted at SMEs saw strong development particularly in Sweden and Norway, where this positive performance is based on successful sales efforts and supported by the launch of new services. The development of Enterprise services targeted at large customers was positive thanks to new services. The year-on-year net sales development of Enterprise services was however moderated by the non-recurring nature revenue items of the comparison period, when our decisioning services were used in the targeting of government's COVID-19 subsidies for businesses. The general development of market demand for corporate risk management services was slow during the quarter. The net sales development of freemium services in Sweden and Norway was positive, as the advertising market saw a substantial recovery compared to the corresponding quarter last year.

Net sales for the Consumer Insight business area amounted to EUR 18,6 million (EUR 16,1 million) in the second quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 15,7 % at reported exchange rates and 11,8 % at comparable exchange rates. The demand for consumer information services and decision-making services saw a substantial recovery in the second quarter in Sweden. The comparison figures for the corresponding quarter last year were weaker than normal due to the economic market impacts of the COVID-19 pandemic. The positive development of net sales was supported not only by the recovery of market demand but also by the continued strong growth of refined scoring services. The development of the net sales of consumer information services and decision-making services was also favourably affected in Finland by customer projects related to customised decision-making services. The market demand for consumer information services in Finland was moderate, as the temporary interest rate cap regulations remained in effect. However, the net sales performance of consumer information services related to sales and marketing continued to be very strong in Finland thanks to successful sales efforts and new services. The sales development of consumer services remained good in the second quarter, and the revenue from these services is largely based on continuous subscriptions. Consumer services in Sweden have already achieved a considerable market position, and there is still significant potential for further growth. The experience and competencies built in the Swedish market have been used in developing the range of consumer services in Finland. The active development of online consumer services continues, and new service features combined with effective marketing investments are expected to continue to support service growth.

Net sales for the Digital Processes business area amounted to EUR 3,5 million (EUR 2,5 million) in the second quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 40,5 % at reported exchange rates and 38,2 % at comparable exchange rates. The demand for digital services related to the housing market remained strong in both markets in the second quarter. The business area's net sales saw strong growth in both Finland and Sweden. In addition to the favourable development of demand, the business area's growth in the second quarter was driven by the ability to generate transaction-specific added value with more advanced services,

which is based on successful service development. This was reflected particularly in the continued strong development of the net sales of real estate and housing information services and Tambur, a digital housing transaction service that has achieved a high degree of market coverage. The business area has a strong focus on the development of digital services related to housing and collateral management that improve the customer experience and increase process efficiency. In Sweden, the Tambur housing transaction service has achieved high coverage of the transaction volume in the market, and investments to further develop the service are continuing in close cooperation with key customers.

### January – June

Enento Group's net sales in the review period amounted to EUR 81,8 million (EUR 74,4 million), an increase of 10,0 % year-on-year at reported exchange rates and 6,8 % at comparable exchange rates. Net sales from new products and services were EUR 5,8 million (EUR 3,5 million), corresponding to 7,2 % (4,6 %) of the total net sales for the review period. The key drivers of net sales growth during the review period were the recovery of market demand in Sweden in the Consumer Insight business area in the second quarter, the continued strong growth of the Digital Processes business area – especially in Sweden – and the positive development of the Business Insight business area's premium services for SMEs. The share of net sales represented by new services saw strong development during the review period, and new services played a significant role in enabling growth during the period. The number of banking days with a volume effect was the same as last year in both of the main market areas, Finland and Sweden.

The net sales for the Business Insight business area during the review period amounted to EUR 39,5 million (EUR 37,0 million). Compared with the corresponding period in the previous year, the net sales of the business area increased by 6,4 % at reported exchange rates and 3,9 % at comparable exchange rates. The key drivers of net sales growth in the business area during the period under review were premium services aimed at SMEs and freemium services focused on company visibility. The development of net sales was particularly strong in Norway, where premium services have grown significantly, particularly due to successful investments in sales. Net sales from freemium services developed favourably thanks to the recovery of the display advertising and company visibility market. The development of the net sales of Enterprise services aimed at large companies was moderately positive thanks to new services, although the general development of market demand for corporate risk management services was slow during the period under review. The business area continues to invest in active customer-driven service development, which is a key factor behind the development of the business area's net sales.

Net sales for the Consumer Insight business area amounted to EUR 35,7 million (EUR 32,5 million) in the period under review. Compared with the corresponding period in the previous year, the net sales of the business area increased by 9,7 % at reported exchange rates and 5,9 % at comparable exchange rates. In the first half of the period under review, the market conditions for consumer information services and decision-making services remained challenging due to the economic impacts of the COVID-19 pandemic, but market demand subsequently recovered substantially in the second half of the review period in Sweden, which had a significant favourable impact on the business area's net sales performance. In Finland, however, market demand has not significantly recovered in spite of the general positive development of economic activity, as the consumer credit market has remained sluggish, particularly due to the interest rate cap regulations currently in effect.

Sales and marketing related consumer information services continued to see strong development in Finland, supported by new customer acquisition and new services. The development of consumer services remained strong thanks to service development and successful marketing investments in both of the main markets, Sweden and Finland. Consumer services in Sweden have already achieved a considerable market position, and there is still significant potential for further growth. The experience and competencies built in the Swedish market have been used in developing the range of consumer services in Finland. In Finland, the updated [omatieto.fi](https://omatieto.fi) service solution for consumers continued to develop positively, and the demand for our services has been supported by increased consumer awareness regarding protection from identity theft.

The net sales for the Digital Processes business area in the review period amounted to EUR 6,6 million (EUR 4,8 million). Compared with the corresponding period in the previous year, the net sales of the business area increased by 38,4 % at reported exchange rates and 36,1 % at comparable exchange rates. Activity in the housing market remained high during the period under review in both Finland and Sweden, which had a strong positive impact on the net sales performance of our housing-related digital

services. Thanks to successful service development, the net sales of our digital housing information services have increased significantly in the good market conditions, as transaction-specific added value has grown simultaneously with the strong development of volume. The business area will continue its substantial strategic investments in the service development of digitalisation of data-intensive processes related to housing and collateral management. This is an area where improving the customer experience and process efficiency continues to hold significant potential for value creation.

## FINANCIAL RESULTS

### April – June

Enento Group's operating profit (EBIT) for the second quarter amounted to EUR 10,1 million (EUR 5,4 million). Operating profit included items affecting comparability of EUR 3,4 million (EUR 4,8 million), mainly arising from M&A related expenses, reversal of excess redundancy provisions and amortisation from fair value adjustments related to acquisitions of EUR 3,2 million (EUR 3,0 million).

Second-quarter adjusted EBITDA excluding items affecting comparability was EUR 16,1 million (EUR 12,5 million). Adjusted EBITDA increased by EUR 3,6 million at reported exchange rates and by EUR 3,3 million at comparable exchange rates.

Adjusted operating profit (EBIT) excluding amortisation from fair value adjustments related to acquisitions and items affecting comparability increased by EUR 3,3 million in the second quarter to EUR 13,5 million (EUR 10,2 million). Adjusted EBIT margin for the second quarter grew compared with the corresponding quarter in the previous year. Profitability grew thanks to net sales growth with scalable business model, cost base prioritisations in abnormal macroeconomic environment focusing on strategic focus areas activities and synergy savings. Amortisation related to capitalised development costs increased compared with the corresponding quarter in the previous year.

The Group's depreciation and amortisation in the second quarter amounted to EUR 5,8 million (EUR 5,3 million). Of the depreciation and amortisation, EUR 3,2 million (EUR 3,0 million) resulted from the amortisation of fair value adjustments related to acquisitions. The Group's depreciation on right-of-use assets (IFRS 16) in the second quarter amounted to EUR 0,6 million (EUR 0,6 million).

Net financial expenses in the second quarter were EUR 0,6 million (EUR 0,7 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,0 million (0,0 million) in the second quarter, and recognised exchange rate losses amounted to EUR -0,0 million (EUR -0,1 million).

The Group's profit before income taxes for the second quarter was EUR 9,5 million (EUR 4,7 million).

The tax amount booked as expense for the second quarter was EUR -1,9 million (EUR -1,0 million).

The Group's profit for the second quarter was EUR 7,6 million (EUR 3,7 million).

### January – June

Enento Group's operating profit (EBIT) for the review period amounted to EUR 18,6 million (EUR 12,5 million). Operating profit included items affecting comparability of EUR 6,4 million (EUR 8,1 million), mainly arising from M&A related expenses, reversal of excess redundancy provisions, received insurance compensation and amortisation from fair value adjustments of EUR 6,3 million (EUR 6,0 million).

Adjusted EBITDA for the review period excluding items affecting comparability amounted to EUR 30,0 million (EUR 24,9 million). Adjusted EBITDA increased by EUR 5,2 million at reported exchange rates and by EUR 4,6 million at comparable exchange rates.

Adjusted operating profit (EBIT) for the review period excluding items affecting comparability and amortisation from fair value adjustments related to the acquisitions increased by EUR 4,4 million to EUR 25,0 million (EUR 20,6 million). The adjusted EBIT margin for the review period grew year-on-year. Profitability grew thanks to net sales growth with scalable business model, cost base prioritisations in



abnormal macroeconomic environment focusing on strategic focus areas activities and synergy savings.

The Group's depreciation and amortisation for the review period amounted to EUR 11,4 million (EUR 10,3 million). Of the depreciation and amortisation, EUR 6,3 million (EUR 6,0 million) resulted from amortisation from fair value adjustments related to the acquisitions. The Group's depreciation of right-of-use assets (IFRS 16) during the review period amounted to EUR 1,2 million (EUR 1,2 million).

Net financial expenses during the review period were EUR 1,1 million (EUR 1,1 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,1 million (0,1 million) in the review period, and recognised exchange rate gains amounted to EUR 0,2 million (EUR 0,2 million).

The Group's profit before income taxes for the review period was EUR 17,5 million (EUR 11,4 million).

The tax amount booked as expense for the review period was EUR -3,5 million (EUR -2,3 million).

The Group's profit for the review period was EUR 14,0 million (EUR 9,1 million).

## CASH FLOW

In the review period, cash flow from operating activities amounted to EUR 17,5 million (EUR 16,3 million). The effect of the change in the Group's working capital on cash flow was EUR -5,2 million (EUR -1,9 million). The impact of items affecting comparability on operating cash flow was EUR -0,2 million (EUR -1,4 million).

The Group paid EUR 5,2 million (EUR 1,2 million) in taxes during the review period.

Cash flow from investing activities for the review period amounted to EUR -12,2 million (EUR -4,6 million). The cash flow from investing activities consisted of acquisitions of property, plant and equipment and intangible assets as well as investment in associated company.

Cash flow from financing activities for the review period amounted to EUR -24,0 million (EUR -14,3 million). The cash flow from financing activities for the review period consisted of an equity repayment and repayments of lease liabilities (IFRS 16).

## STATEMENT OF FINANCIAL POSITION

At the end of the review period, the Group's total assets were EUR 537,2 million (EUR 535,7 million). Total equity amounted to EUR 303,8 million (EUR 302,6 million) and total liabilities to EUR 233,4 million (EUR 230,0 million). The change in equity mainly consists of the result for the review period and a translation difference included in comprehensive income, largely attributable to the weakening of the Swedish krona and the repayment of equity. Of the total liabilities, EUR 166,1 million (EUR 165,0 million) were long-term interest-bearing liabilities. Of the total liabilities, EUR 22,5 million (EUR 23,1 million) were deferred tax liabilities, EUR 8,4 million (EUR 7,9 million) non-current pension liabilities, EUR 2,3 million (EUR 2,2 million) current interest-bearing lease liabilities and EUR 34,1 million (EUR 34,8 million) current non-interest-bearing liabilities. Goodwill amounted to EUR 357,0 million (EUR 350,2 million) at the end of the review period.

Enento Group's cash and cash equivalents at the end of the review period were EUR 7,4 million (EUR 17,1 million), and net debt was EUR 161,1 million (EUR 150,2 million).

## CAPITAL EXPENDITURE

The majority of Enento Group's capital expenditure is related to the development of new products and services, service platform and IT infrastructure. Other capital expenditure mainly comprises purchases of company cars and office equipment. The Group's gross capital expenditure in the review period amounted to EUR 8,3 million (EUR 6,0 million). Capital expenditure on intangible assets was EUR 6,8 million (EUR 5,4 million) and capital expenditure on property, plant and equipment was EUR 1,5 million (EUR 0,6 million).

The product development activities of Enento Group involve development of the product and service offering. During the review period, the capitalised development and software costs of the Group amounted to EUR 6,7 million (EUR 5,4 million). The Group had no material research activities.

## PERSONNEL

The average number of personnel employed by Enento Group during the second quarter of the year was 428 (416). At the end of the review period, the number of people employed by Enento Group was 429 (430), of whom 180 (170) worked in the Finnish companies, 203 (215) in the Swedish companies, 42 (43) in the Norwegian company and 4 (2) in the Danish company.

During the review period, the personnel expenses of the Group amounted to EUR 18,6 million (EUR 17,4 million) and included an accrued cost of EUR 215 thousand (EUR 347 thousand) from the management's long-term incentive plan. More details on the management's long-term incentive plan are provided in section 2.7. Transactions with related parties in the notes to the condensed interim report.



Key figures describing the Group's personnel:

PERSONNEL					
	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Average number of personnel	428	416	426	417	430
Full time	412	408	410	405	417
Part time and temporary	16	8	16	12	13
Geographical distribution					
Finland	178	164	175	165	176
Sweden	203	206	204	206	207
Norway	43	44	43	44	45
Denmark	4	2	4	2	2
Wages and salaries for the period (EUR million)	7,7	6,9	15,1	13,9	27,4

## OTHER EVENTS DURING THE REVIEW PERIOD

### Annual General Meeting of 29 March 2021

The Annual General Meeting held on 29 March 2021 approved the Financial Statements and discharged the members of the Board of Directors and the company's CEO from liability for the financial year 2020 and resolved to approve the Remuneration report for governing bodies.

The Annual General Meeting approved the Board of Directors' proposal to distribute funds of EUR 0,95 per share as an equity repayment from the reserve for invested unrestricted shareholders' equity of the company. The equity repayment was paid to shareholders registered in the company's shareholder register maintained by Euroclear Finland Ltd on the record date of the payment on 31 March 2021. The equity repayment was paid on 12 April 2021.

The Annual General Meeting resolved to approve to amend Charter of the Shareholders' Nomination Board as proposed by Shareholders' Nomination Board.

In accordance with the proposal of the Shareholders' Nomination Board, the Annual General Meeting resolved that the Board of Directors will consist of six members. In accordance with the proposal of the Shareholders' Nomination Board Petri Carpén, Patrick Lapveteläinen, Martin Johansson, Tiina Kuusisto

and Minna Parhiala were re-elected as members of the Board of Directors. Erik Forsberg was elected as a new member of the Board of Directors.

In accordance with the proposal of the Shareholders Nomination Board, the Annual General Meeting resolved that the Chairperson of the Board of Directors be remunerated EUR 52,000 annually and that the members of the Board of Directors be remunerated EUR 36,750 annually. An attendance fee of EUR 500 shall be paid per Board of Directors meeting. For attending the Board Committee meetings, the Chairpersons of the Committees will be remunerated EUR 500 per meeting and the Committee members shall be remunerated EUR 400 per meeting. The members of the Shareholders' Nomination Board will not be remunerated. Reasonable travel expenses for attending the meetings will be reimbursed to the members of the Board of Directors and Shareholders' Nomination Board.

PricewaterhouseCoopers Oy, Authorized Public Accountants firm, was re-elected as the company's auditor. PricewaterhouseCoopers Oy notified the company that Authorised Public Accountant Martin Grandell would be the auditor-in-charge. The remuneration of the auditor will be paid according to the reasonable invoice approved by the Board of Directors' Audit Committee.

### **Authorisation for issue of shares**

The Annual General Meeting authorized the Board of Directors to resolve on one or more issuances of shares, which contain the right to issue new shares in the company or to transfer the company's treasury shares. The authorisation covers up to a total of 1,500,000 shares.

The Board of Directors was also authorised to resolve on a directed issuance of shares in the company. The authorisation is proposed to be used for material arrangements from the company's point of view, such as financing or carrying out business arrangements or investments or for other such purposes determined by the Board of Directors in which case a weighty financial reason for issuing shares and for a possible directed issuance of shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting, i.e. until 29 September 2022. The authorisation will revoke the share issue authorisation granted to the Board of Directors by the Annual General Meeting on 12 June 2020.

Enento Group Plc's Board of Directors decided on 10 February 2020 on a directed share issue related to the reward payment from the performance period 2018–2019 of the Matching Share Plan 2018. In the share issue, 13 769 new Enento Group Plc shares were issued without consideration to the key employees participating in the Matching Share Plan 2018 in accordance with the terms and conditions of the plan. The decision on a directed issue of shares was based on the authorisation given to the Board of Directors by the Annual General Meeting on 28 March 2019.

The Board of Directors of Enento Group Plc resolved on a directed share issue related to the reward payments based on the performance period 2018-2020 of the Long-term Incentive Plan 2018-2020 on 12 February 2021. The performance period began on 1 September 2018 and ended on 31 December 2020. In the share issue, 27 795 new Enento Group Plc shares were issued without consideration to the key employees participating in the Performance Period 2018-2020. The resolution on the directed share issue was based on the authorization granted to the Board of Directors by the Annual General Meeting of Shareholders held on 12 June 2020

### **Authorisation for repurchasing own shares**

Annual General Meeting authorized the Board of Directors to decide on the repurchase of a maximum of 1,500,000 of the company's own shares, in one or several instalments. The shares would be repurchased using the company's invested unrestricted shareholders' equity, and thus, the repurchases will reduce funds available for distribution. The shares could be repurchased, for example, for developing the Company's capital structure, for financing or carrying out potential corporate acquisitions or other business arrangements, to be used as a part of the Company's remuneration or incentive plan or to be otherwise transferred further, retained by the Company as treasury shares, or cancelled.

In accordance with the resolution of the Board of Directors, the shares could also be repurchased otherwise than in proposition to the existing shareholdings of the company as directed repurchases at the market price of the shares quoted on the trading venues where the company's shares are traded or at the price otherwise established on the market at the time of the repurchase.

The Board of Directors shall resolve on all other matters related to the repurchase of the Company's own shares, including on how shares will be repurchased. Among other means, derivatives may be used in acquiring the shares.

The authorisation is effective for 18 months from the close of the Annual General Meeting, i.e. until 29 September 2022. The authorisation will revoke the authorisation to repurchase the company's shares granted to the Board of Directors by the Annual General Meeting on 12 June 2020. The authorisation has not been used as of 29 April 2021.

### **Enento Group new business area structure and Data and Analytics functional unit, 1 April 2021**

On 14 January 2021, Enento Group Plc announced its plan of changing the business area structure and creating a new Data and Analytics unit. The change in the organisational structure is aimed at enabling faster and smoother strategy implementation and highlighting the importance of data and analytics.

Starting 1 April 2021 Enento Group has three business areas: Business Insight, Consumer Insight and Digital Processes.

The new Consumer Insight business area will focus on customer-driven consumer information services, while the new Business Insight business area will focus on business information services.

### **Enento Group's CEO Jukka Ruuska leaves the company**

Enento Group Plc's CEO Jukka Ruuska has on 21 April 2021 given notice of his resignation from the company. The Group's Board of Directors has started the recruiting process of a new CEO immediately. Jukka Ruuska will continue in his position until his successor will start, however no later than 31 October 2021.

### **Change in Enento Group's Executive Management Team**

Enento Group Plc's CIO and member of the Executive Management Team Jörgen Olofsson has announced his resignation from the company to take up a new position outside the Group. Jörgen Olofsson will continue as CIO and Executive Management Team member no later than until 30 November 2021. The recruitment of a new CIO has begun and the selection will be communicated separately.

### **Enento Group made an investment in associated company**

Enento Group Plc acquired 38,3 % shareholding of Goava Sales Intelligence AB on 24.6.2021 by subscribing to new preference shares in the company. At the same time Enento agreed to complete subsequent preference share subscriptions provided that the company fulfills certain preconditions laid out in the business plan, as well as acquired a purchase option to acquire all outstanding shares in the company after a mutually agreed business plan period ending in year 2024. The subscription price of the preference shares is approximately SEK 38,4 million and was paid in cash.

Goava Sales Intelligence AB, headquartered in Stockholm in Sweden, was founded in 2016 and currently employs 14 persons as well as contracts 15 external software developers. The company is led by its founders as well as management team with a considerable ownership stake in the company. Goava currently services more than 140 customers mainly in the Swedish market.

## **EVENTS AFTER THE REVIEW PERIOD**

### **Enento Group upgraded its net sales outlook for 2021**

Enento Group Plc upgraded its net sales outlook for 2021 on 8 July 2021, driven by the strong development in the second quarter. Net sales is expected to grow in 2021 in accordance with the long-term target range (5-10%), exceeding the mid-point of that range. In its previous future outlook, Enento Group has expected the net sales growth rate to be in the long-term target range (5-10%) but



somewhat lower than the mid-point of the target range. The improved outlook is primarily due to the better-than-expected volume growth in the consumer information services in the Swedish market during the second quarter.

In terms of EBITDA margin and investments, the future outlook remains unchanged.

### Jeanette Jäger starting as the new CEO of Enento Group on 1 January 2022

Jeanette Jäger has been appointed Enento Group Plc's CEO and member of the Executive Management Team. She will start in her position on 1 January 2022.

Jeanette Jäger has strong experience in the Nordic banking and finance sector in leadership, ICT, Finance and Sales & Marketing positions. Since 2016 she has worked in the Swedish company Bankgirot, first as VP Digital Services and from 2017 as CEO of Bankgirot. Previously she has acted in different C-level positions in Tieto and TDC Communication.

Jukka Ruuska will continue in his position until 31 October 2021. Enento Group will communicate separately about the arrangements for the CEO's duties for the interim period from 1 November 2021 to 31 December 2021

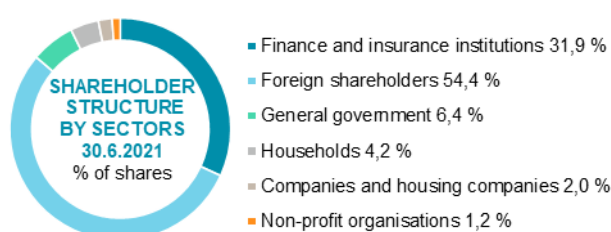
### Change in Enento Group's Executive Management Team

Enento Group Plc's Director of the Business Insight Business Area and member of the Executive Management Team Heikki Koivula has announced his resignation from the company on 20 July 2021. Heikki Koivula will continue in his position until 15 January 2022. The recruitment of a new Director of the Business Insight Business Area will begin immediately and the selection will be communicated separately.

## SHARES AND SHAREHOLDERS

The Company has one share class. Each share carries one vote at the General Meeting of shareholders and each share confers equal right to dividends and net assets of the Company. The shares have no nominal value. The shares of the company are incorporated in the book-entry securities system maintained by Euroclear Finland Ltd.

A total of 27 795 new shares were subscribed for in Enento Group Plc's share issue directed to the company key employees without consideration. The new shares were entered into the Trade Register on 1 March 2021. After the registration, the total number of the shares in the Company is 24 034 856 shares. The new shares produce the right to dividends and other distribution of assets as well as other shareholder rights as of the registration date 1 March 2021. Trading in the new shares commenced on 2 March 2021.



On 30 June 2021, the total number of shares was 24 034 856 (24 007 061), and the share capital of the company amounted to EUR 80 000 (EUR 80 000).

According to the book-entry securities system, the company had 3 471 (2 961) shareholders on 30 June 2021. A list of the largest shareholders is available on the company's investor pages at [enento.com/investors](http://enento.com/investors).

<b>SHARE-RELATED KEY FIGURES</b>			
EUR (unless otherwise stated)	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Share price development			
Highest price	38,40	40,30	40,30
Lowest price	31,10	24,20	24,20
Average price	34,22	30,94	31,83
Closing price	33,90	36,80	33,60
Market capitalisation, EUR million	814,8	883,5	806,6
Trading volume, pcs	1 548 835	1 172 582	6 757 380
Total exchange value of shares, EUR million	53,0	36,3	215,1

## FLAGGING NOTIFICATIONS AND MANAGERS' TRANSACTIONS

### Flagging notifications in the review period

#### *Notification according to Chapter 9, Paragraph 10 of the Securities Markets Act on 4 February 2021*

Enento Group Plc received an announcement on 4 February 2021 referred to in Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Invesco Ltd. has exceeded the threshold of 10 percent on 3 February 2021. The holding of Invesco Ltd. has increased to 2 403 879 shares, corresponding to 10,01 percent of Enento's entire share stock.

### Managers' transactions

Transactions by Enento Group's management during the review period have been published as Stock Exchange Releases and they can be read on the company's investor pages at [enento.com/investors](http://enento.com/investors)

## RISKS AND UNCERTAINTIES IN THE NEAR FUTURE

The demand for the Group's products and services depends on the activity of the business operations of its customers. Slow economic growth or a declining economy may result in a weakening demand for the services of Enento Group. In addition, regulatory changes that reduce the lending ability of the Group's customers may have a negative effect on the demand for the Group's services and products.

Due to the COVID-19 pandemic restrictions have been placed at the state level in the Nordic countries. These restrictions can have impacts on economic activity. The Group has assessed the risks and uncertainties arising from the restrictive measures. Due to the situation, the Group's ability to predict the potential effects on the demand for its services has been somewhat reduced. The potential business impacts of the pandemic-related risks that affect demand factors are managed by proactive cost adaptation measures and contingency plans. The Group expects the increase in credit risk to be limited because a significant proportion of the Group's customers are financially sound companies in the financial industry, whose credit risk is assessed to be low by the Group. For managing liquidity risk, the Group has unused credit arrangements and the Group does not have any external loans maturing before October 2023.

The exchange rate risk arising from the volatility of the Nordic currencies is primarily managed by operational means. Sales and purchases are mainly generated in the operating currency of each Group company. As a result, the Group is not exposed to significant transaction risk. The Group manages translation risk by financing its business operations outside Finland in the local currency. This means that changes in operating profit arising from the fluctuation of exchange rates can be partly offset by changes in financing costs. The Group's reporting currency is the euro and the Group has significant business operations denominated in the Swedish krona and the Norwegian krone. Consequently, changes in exchange rates have an impact on the development of the Group's reported net sales, EBITDA and profit.

A general tendency to seek cost savings in business activities and the tightening competition in the Group's business sector may cause downward pricing pressure, which may have a negative effect on revenue and profit.

Enento Group believes that its continued success will be influenced by its ability to meet customers' needs through the development of products and services that are easy to use and that seek to increase customers' business process efficiency, offer cost savings, and facilitate better business decisions. Potential deficiencies in the management of the product development portfolio, as well as a shortage of development resources, may delay the introduction of new services or enhancements to the market and therefore weaken the Group's results.

Well-functioning information technology and good availability of services are essential conditions for the business operations of Enento Group. Notwithstanding the current solutions for high availability and protection solutions in accordance with best practices, the realisation of external or internal threats can never be completely eliminated. The realisation of risks of this kind could result in misuse, modification or illegal publication of information and could have legal consequences or cause reputational harm, loss of revenue, claims or regulatory actions.

Helsinki, 21 July 2021

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Enento Group is a Nordic knowledge company powering society with intelligence since 1905. We collect and transform data into intelligence and knowledge used in interactions between people, businesses and societies. Our digital services, data and information empower companies and consumers in their daily digital decision processes, as well as financial processes and sales and marketing processes. Approximately 425 people are working for Enento Group in Finland, Norway, Sweden and Denmark. The Group's net sales for 2020 was 151,3 MEUR. Enento Group is listed on Nasdaq Helsinki with the trading code ENENTO.

**CONDENSED INTERIM RELEASE AND NOTES 1.1. – 30.6.2021**

The figures presented in this Interim release have not been audited. The amounts presented in the Interim release are rounded, so the sum of individual figures may differ from the sum reported.

**1. Consolidated statement of comprehensive income, financial position, cash flows and changes in equity**

<b>CONSOLIDATED STATEMENT OF INCOME</b>					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Net sales</b>	<b>42 122</b>	<b>36 730</b>	<b>81 779</b>	<b>74 367</b>	<b>151 317</b>
Other operating income	172	175	405	361	649
Materials and services	-6 938	-6 532	-13 578	-12 629	-25 442
Personnel expenses <sup>1</sup>	-10 284	-9 171	-20 606	-18 798	-36 815
Work performed by the entity and capitalised	1 030	709	1 980	1 398	2 732
<i>Total personnel expenses</i>	<i>-9 255</i>	<i>-8 463</i>	<i>-18 626</i>	<i>-17 400</i>	<i>-34 083</i>
Other operating expenses	-10 199	-11 205	-20 008	-21 893	-43 314
Depreciation and amortisation	-5 758	-5 285	-11 377	-10 263	-21 311
<b>Operating profit</b>	<b>10 145</b>	<b>5 420</b>	<b>18 595</b>	<b>12 542</b>	<b>27 816</b>
Finance income	6	6	308	256	271
Finance expenses	-631	-740	-1 372	-1 386	-2 998
Finance income and expenses	-625	-734	-1 064	-1 130	-2 728
<b>Profit before income tax</b>	<b>9 520</b>	<b>4 686</b>	<b>17 531</b>	<b>11 412</b>	<b>25 088</b>
Income tax expense	-1 935	-1 023	-3 486	-2 331	-5 640
<b>Profit for the period</b>	<b>7 585</b>	<b>3 663</b>	<b>14 046</b>	<b>9 081</b>	<b>19 448</b>
<b>Items that may be reclassified to profit or loss:</b>					
Translation differences on foreign units	3 184	13 691	-2 040	-2 546	9 878
Hedging of net investments in foreign units	-813	-3 228	500	290	-2 603
Income tax relating to these items	163	646	-100	-58	521
	<b>2 533</b>	<b>11 108</b>	<b>-1 640</b>	<b>-2 314</b>	<b>7 795</b>
<b>Items that will not be reclassified to profit or loss</b>					
Remeasurements of post-employment benefit obligations	-	-	-	-	-292
Income tax relating to these items	-	-	-	-	60
	-	-	-	-	<b>-232</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>2 533</b>	<b>11 108</b>	<b>-1 640</b>	<b>-2 314</b>	<b>7 564</b>
<b>Total comprehensive income for the period</b>	<b>10 119</b>	<b>14 771</b>	<b>12 406</b>	<b>6 767</b>	<b>27 012</b>



EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Profit attributable to:</b>					
Owners of the parent company	7 585	3 663	14 046	9 081	19 448
<b>Total comprehensive income attributable to:</b>					
Owners of the parent company	10 119	14 771	12 406	6 767	27 012
<b>Earnings per share attributable to the owners of the parent during the period:</b>					
Basic, EUR	0,32	0,15	0,58	0,38	0,81
Diluted, EUR	0,32	0,15	0,58	0,38	0,81

<sup>1</sup> Personnel expenses include accrued expenses related to the long-term incentive plan to the management in the following amounts: second quarter 1 April–30 June 2021 EUR 53 thousand, the reference period 1 April–30 June 2020 EUR 63 thousand, the review period 1 January–30 June 2021 EUR 215 thousand and the reference period 1 January–30 June 2020 EUR 347 thousand.

<b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b>			
EUR thousand	30.6.2021	30.6.2020	31.12.2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	356 973	350 242	358 233
Other intangible assets	129 240	131 342	132 972
Property, plant and equipment	3 032	2 318	2 084
Right-of-use assets	7 139	8 528	7 489
Deferred tax assets	22	537	486
Investments in associated companies	3 802	-	-
Financial assets and other receivables	76	85	76
<b>Total non-current assets</b>	<b>500 284</b>	<b>493 052</b>	<b>501 339</b>
<b>Current assets</b>			
Account and other receivables	29 570	25 582	25 030
Cash and cash equivalents	7 386	17 065	26 164
<b>Total current assets</b>	<b>36 956</b>	<b>42 646</b>	<b>51 194</b>
<b>Total assets</b>	<b>537 240</b>	<b>535 698</b>	<b>552 533</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital	80	80	80
Invested unrestricted equity reserve	294 533	325 529	317 367
Translation differences	6 562	-1 937	8 202
Retained earnings	2 667	-21 023	-10 575
<b>Equity attributable to owners of the parent</b>	<b>303 843</b>	<b>302 649</b>	<b>315 073</b>
Share of equity held by non-controlling interest	0	0	0
<b>Total equity</b>	<b>303 843</b>	<b>302 649</b>	<b>315 073</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial liabilities	166 113	165 001	166 960
Pension liabilities	8 393	7 873	8 465
Deferred tax liabilities	22 482	23 091	23 213
<b>Total non-current liabilities</b>	<b>196 988</b>	<b>195 965</b>	<b>198 638</b>
<b>Current liabilities</b>			
Financial liabilities	2 343	2 246	2 458
Advances received	12 581	11 609	12 075
Account and other payables	21 485	23 229	24 289
<b>Total current liabilities</b>	<b>36 409</b>	<b>37 084</b>	<b>38 822</b>
<b>Total liabilities</b>	<b>233 398</b>	<b>233 049</b>	<b>237 459</b>
<b>Total equity and liabilities</b>	<b>537 240</b>	<b>535 698</b>	<b>552 533</b>

<b>CONSOLIDATED STATEMENT OF CHANGES IN EQUITY</b>							
<u>Attributable to owners of the parent</u>							
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
<b>Equity at 1.1.2021</b>	<b>80</b>	<b>317 367</b>	<b>8 202</b>	<b>-10 575</b>	<b>315 073</b>	<b>0</b>	<b>315 073</b>
Profit for the period	-	-	-	14 046	14 046	-	14 046
Other comprehensive income for the period							
Hedging of net investments	-	-	400	-	400	-	400
Defined benefit plans	-	-	-	-	-	-	-
Translation differences	-	-	-2 040	-	-2 040	-	-2 040
Total comprehensive income for the period	-	-	-1 640	14 046	12 406	-	12 406
Transactions with owners							
Distribution of funds	-	-22 833	-	-	-22 833	-	-22 833
Management's incentive plan	-	-	-	-804	-804	-	-804
<b>Equity at 30.6.2021</b>	<b>80</b>	<b>294 533</b>	<b>6 562</b>	<b>2 666</b>	<b>303 843</b>	<b>0</b>	<b>303 843</b>
<u>Attributable to owners of the parent</u>							
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-controlling interest	Total equity
<b>Equity at 1.1.2020</b>	<b>80</b>	<b>340 173</b>	<b>407</b>	<b>-29 985</b>	<b>310 675</b>	<b>0</b>	<b>310 675</b>
Profit for the period	-	-	-	9 081	9 081	-	9 081
Other comprehensive income for the period							
Hedging of net investments	-	-	290	-58	232	-	232
Defined benefit plans	-	-	-	-	-	-	-
Translation differences	-	-	-2 633	58	-2 576	-	-2 576
Total comprehensive income for the period	-	-	-2 344	9 081	6 737	-	6 737
Transactions with owners							
Distribution of funds	-	-14 644	-	-	-14 644	-	-14 644
Management's incentive plan	-	-	-	-119	-119	-	-119
<b>Equity at 30.6.2020</b>	<b>80</b>	<b>325 529</b>	<b>-1 937</b>	<b>-21 023</b>	<b>302 649</b>	<b>0</b>	<b>302 649</b>

<b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Cash flow from operating activities</b>					
Profit before income tax	9 521	4 686	17 531	11 412	25 088
Adjustments:					
Depreciation and amortisation	5 758	5 285	11 377	10 263	21 311
Finance income and expenses	624	734	1 064	1 130	2 728
Profit (-) / loss (+) on disposal of property, plant and equipment	-64	-46	-76	-96	-149
Management's incentive plan	-1072	-403	-805	-341	-29
Other adjustments	76	-117	-158	30	-206
Cash flows before change in working capital	14 844	10 139	28 932	22 399	48 743
Change in working capital:					
Increase (-) / decrease (+) in account and other receivables	-1 786	165	-4 625	-2 358	-1 108
Increase (+) / decrease (-) in account and other payables	-1 856	-1 731	-572	475	1 544
Change in working capital	-3 642	-1 567	-5 197	-1 882	436
Interest expenses paid	-1 068	-1 118	-1 156	-1 226	-2 593
Interest income received	7	6	42	26	50
Income taxes paid	-2 296	-1 237	-5 153	-2 980	-5 725
<b>Cash flow from operating activities</b>	<b>7 845</b>	<b>6 222</b>	<b>17 468</b>	<b>16 336</b>	<b>40 912</b>
<b>Cash flows from investing activities</b>					
Purchases of property, plant and equipment	-712	-314	-1 513	-613	-948
Purchases of intangible assets	-3 899	-1 802	-7 120	-4 376	-9 928
Purchases of subsidiaries, net of cash acquired	-	-	-	-	-
Proceeds from sale of property, plant and equipment	214	235	269	380	621
Investments in associated companies	-3 802	-	-3 802	-	-
<b>Cash flows from investing activities</b>	<b>-8 200</b>	<b>-1 881</b>	<b>-12 166</b>	<b>-4 610</b>	<b>-10 254</b>
<b>Cash flows from financing activities</b>					
Proceeds from interest-bearing liabilities	-	-	-	-	-
Repayments of interest-bearing liabilities	-612	-580	-1 179	-981	-2 127
Dividends paid and other profit distribution	-22 833	-13 295	-22 833	-13 295	-22 807
<b>Cash flows from financing activities</b>	<b>-23 446</b>	<b>-13 875</b>	<b>-24 012</b>	<b>-14 276</b>	<b>-24 934</b>
<b>Net increase / decrease in cash and cash equivalents</b>	<b>-23 801</b>	<b>-9 533</b>	<b>-18 710</b>	<b>-2 549</b>	<b>5 724</b>
Cash and cash equivalents at the beginning of the period	31 184	20 096	26 164	20 361	20 361
Net change in cash and cash equivalents	-23 801	-9 533	-18 710	-2 549	5 724
Translation differences of cash and cash equivalents	2	501	-69	-747	79
<b>Cash and cash equivalents at the end of the period</b>	<b>7 386</b>	<b>17 064</b>	<b>7 386</b>	<b>17 064</b>	<b>26 164</b>



## 2. Notes

### 2.1. Accounting policies

This Interim Release has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies and methods applied in the Interim Release are the same as those applied in the financial statements for the financial year ended 31 December 2020.

The preparation of financial statements in accordance with IFRS requires Enento Group's management to use estimates and assumptions that affect the reported amounts of assets and liabilities, as well as the reported amounts of income and expenses for the review period. In addition, it is necessary to exercise judgment in applying the accounting policies. Because estimates and assumptions are based on the understanding as at the end of the interim period, they include risks and uncertainties. The actual results may differ from the estimates and assumptions made. Critical accounting estimates and judgments are disclosed in more detail under Note 3 to the consolidated financial statements for the year 2020.

The foreign subsidiaries' income statements and cash flows have been converted into euro on a monthly basis using the monthly average exchange rate issued by the European Central Bank, and balance sheets have been converted using the exchange rate issued by the European Central Bank on the end date of the period. Conversion of the profit for the period using different exchange rates for the income statement and balance sheet causes a translation difference in the balance sheet recognised in equity.

The change in equity is recognised in other comprehensive income. The amounts presented in the interim report are consolidated figures. The amounts presented are rounded, so the sum of individual figures may thus differ from the sum reported. The figures presented in this Interim Release have not been audited.

#### *Changes in accounting policies*

There were no changes in accounting policies during the review period.

#### *New standards and interpretations not yet adopted*

Enento Group adopts new and amended standards and interpretations on their effective date or, if the date is other than the first day of the financial year, from the beginning of the subsequent financial year.

The IFRS standards and IFRIC interpretations that have already been published but are not yet in effect are not expected to have a material impact on Enento Group.

### 2.2. Net sales

NET SALES BY BUSINESS AREA					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Business Insight	20 024	18 165	39 458	37 053	74 243
Consumer Insight	18 571	16 055	35 698	32 530	66 164
Digital Processes	3 527	2 510	6 622	4 785	10 910
<b>Total</b>	<b>42 122</b>	<b>36 730</b>	<b>81 779</b>	<b>74 367</b>	<b>151 317</b>

Net sales comparison figures have been restated to correspond to the new Business Area structure.

Enento Group's organisation consists of two types of units: business areas and functional units.

Starting 1 April 2021, Enento Group has three Business Areas: Business Insight, Consumer Insight and Digital Processes. The new Consumer Insight Business Area will focus on customer-driven consumer

information services, while the new Business Insight Business Area will focus on business information services.

**Business Insight** Business Area consists of three business lines. Enterprise Solutions is responsible for service offering and development for the strategic and large customers in the key customer verticals, including banking and finance. The Enterprise Solutions services are part of the previous Risk Decisions Business Area and Customer Data Management's Business-to-Business services. The Premium Solutions business line provides business information services for the needs of SMEs. Premium Solutions were previously part of the SME and Consumers Business Area. Freemium Solutions develops freemium-model business information websites in all Nordic markets. Freemium Solutions were previously part of the SME and Consumers Business Area.

**Consumer Insight** Business Area develops and provides leading consumer information and decisioning services in the Nordics. Consumer Insight serves both consumers and several industries, the largest ones including finance and banking as well as e-commerce, oil and energy sectors, among others. The products and services are primarily used for risk management, finance, administration and decision-making. Consumer services for businesses were previously part of the Risk Decisions and Customer Data Management Business Areas. The services for consumers were previously part of the SME and Consumers Business Area. These services help consumers to understand and better manage their own finances, protecting them also from identity theft and fraud.

**Digital Processes** Business Area services remain unchanged. The Business Area's range of services includes real estate and apartment information, information about buildings and their valuation as well as solutions to automate collateral management processes and digitalize the management of housing transactions. In addition, the Business Area's service offering includes compliance services to identify companies' beneficial owners and politically exposed persons.

## 2.3. Acquisitions

### *Investments in associated companies*

Enento Group Plc signed an agreement on 23 June 2021 to acquire 38,3% share in Goava Sales Intelligence AB by subscribing to new preferred shares. The subscription price of the preference shares was approximately SEK 38,4 million. Goava Sales Intelligence AB, headquartered in Stockholm in Sweden, was founded in 2016 and currently employs 14 persons as well as contracts 15 external software developers. The company is led by its founders as well as management team with a considerable ownership stake in the company. Goava currently services more than 140 customers mainly in the Swedish market.

The investment will be treated as an associated company in Enento Group's financial reporting using the equity method. Enento Group's share of the associated company's profit for the financial period is presented as a separate item below the operating profit in the consolidated statement of income. The share of Goava Sales Intelligence AB's net income will be consolidated for the first time on September 30, 2021.

## 2.4. Equity

CHANGES IN NUMBER OF SHARES		Total number of shares
	Number of shares	
<b>1.1.2020</b>		<b>23 993 292</b>
Shares issued to the management's incentive system	13 769	24 007 061
<b>30.6.2020</b>		<b>24 007 061</b>
<b>1.1.2021</b>		<b>24 007 061</b>
Shares issued to the management's incentive system	27 795	24 034 856
<b>30.6.2021</b>		<b>24 034 856</b>

A total of 27 795 new shares were subscribed for in Enento Group Plc's share issue directed to the company key employees without consideration. The new shares were entered into the Trade Register on 1 March 2021. After the registration, the total number of the shares in the Company is 24 034 856 shares. The new shares produce the right to dividends and other distribution of assets as well as other shareholder rights as of the registration date 1 March 2021. Trading in the new shares commenced on 2 March 2021. The issuance of shares related to share-based remuneration is disclosed in the notes to the condensed financial statements, in Note 2.6 Transactions with related parties.

A total of 13 769 new shares were subscribed for in Enento Group Plc's share issue directed to the company key personnel without payment. The shares were registered in the Trade Register on 26 February 2020. The new shares produce the right to dividends and other distribution of assets, as well as other shareholder rights, as of the registration date 26 February 2020. Trading in the new shares commenced on 27 February 2020. The issuance of shares related to share-based remuneration is disclosed in the notes to the condensed financial statements, in Note 2.6 Transactions with related parties.

For the financial year 2020, Enento Group Plc distributed EUR 0,95 of funds per share, totalling EUR 22,8 million. The equity repayment was made on 12 April 2021.

For the financial year 2019, Enento Group Plc distributed EUR 0,95 of funds per share, totalling EUR 22,8 million. The equity repayments were made on 25 June 2020 (EUR 0,61 per share) and 26 November 2020 (EUR 0,34 per share).

## 2.5. Financial liabilities

FINANCIAL LIABILITIES OF THE GROUP			
EUR thousand	30.6.2021	30.6.2020	31.12.2020
<b>Non-current</b>			
Loans from financial institutions	161 103	158 574	161 535
Lease liabilities	5 010	6 427	5 425
<b>Total</b>	<b>166 113</b>	<b>165 001</b>	<b>166 960</b>
<b>Current</b>			
Lease liabilities	2 343	2 246	2 241
<b>Total</b>	<b>2 343</b>	<b>2 246</b>	<b>2 241</b>
<b>Total financial liabilities</b>	<b>168 456</b>	<b>167 247</b>	<b>169 201</b>

Of the loans from financial institutions, EUR 95,7 million (EUR 95,5 million) were EUR-denominated and EUR 65,4 million (EUR 63,0 million) were SEK-denominated on 30 June 2021.

Enento Group Plc's unsecured financing consists of a term loan of EUR 160 million and a revolving credit facility of EUR 20 million. The Company took out the term loan partly in EUR and partly in SEK in accordance with the terms of the loan agreement. The loans mature in October 2023. At the end of the review period, the Company had used EUR 0 (EUR 0 million) of its credit facility.

To facilitate efficient cash management in the Group, a multi-currency cash pool arrangement has been implemented with Danske Bank A/S. An overdraft of EUR 15,0 million is included in the cash pool arrangement. The overdraft had not been utilised on 30 June 2021.

The loans include a financial covenant reviewed on a quarterly basis, which is Net debt to EBITDA calculated in accordance with the financing agreement. The ratio of the Group's net debt, as defined in the financing agreement, to EBITDA adjusted according to the terms of the financing agreement was 2,7 (2,8) on 30 June 2021. The covenant limit in accordance with the financing agreement was 3,5 (3,5) on 30 June 2021.

## 2.6. Lease agreement commitments

LEASE AGREEMENT COMMITMENTS			
EUR thousand	30.6.2021	30.6.2020	31.12.2020
No later than 1 year	14	-	14
<b>Total</b>	<b>14</b>	<b>-</b>	<b>14</b>

Lease agreement commitments are not shown for the interim period, unless the lease period is 12 months or less or the value of the lease agreement is low. The Group does not report the minimum leases of low-value lease agreements and IT service agreements as lease liabilities.

## 2.7. Transactions with related parties

Related parties of the Group consist of group entities and shareholders having a significant influence over the Group. The shareholders who have had the right to nominate a representative in the Company's Board of Directors are considered as having significant influence in the Company. In addition, the key management persons, including the Board of Directors, CEO and Executive Team, are related parties of the Group, as well as their close family members and companies, where the above mentioned persons exercise controlling power.

THE FOLLOWING TRANSACTIONS WERE CARRIED OUT WITH RELATED PARTIES			
<b>1.1. – 30.6.2021</b>	<b>Sales of goods and services</b>	<b>Purchases of goods and services</b>	<b>Finance income and expenses</b>
EUR thousand			
Shareholders having a significant influence over the Group	5 839	-186	-356
<b>Total</b>	<b>5 839</b>	<b>-186</b>	<b>-356</b>
<b>30.6.2021</b>		<b>Receivables</b>	<b>Liabilities</b>
EUR thousand			
Shareholders having a significant influence over the Group		1 240	53 913
<b>Total</b>		<b>1 240</b>	<b>53 913</b>
<b>1.1. – 30.6.2020</b>	<b>Sales of goods and services</b>	<b>Purchases of goods and services</b>	<b>Finance income and expenses</b>
EUR thousand			
Shareholders having a significant influence over the Group	5 569	-323	-350
<b>Total</b>	<b>5 569</b>	<b>-323</b>	<b>-350</b>
<b>30.6.2020</b>		<b>Receivables</b>	<b>Liabilities</b>
EUR thousand			
Shareholders having a significant influence over the Group		1 727	53 146
<b>Total</b>		<b>1 727</b>	<b>53 146</b>

Transactions with related parties have been carried out on an arm's length basis. During the review period, the Group's related party transactions with key persons in management and members of the Board of Directors consisted of normal salaries and fees.



### *Long-term incentive plans for the management*

#### **Long-term incentive plan for the management 2018–2020**

The target group of the share-based long-term incentive plan decided on by the Board of Directors in August 2018 included 23 key persons of Enento Group, including the members of the Executive Team. In order to participate in the plan and receive an award, the participant must have purchased Enento Group Plc's shares or allocated previously held Enento shares to the programme in the number determined by the Board of Directors.

The award for the commitment period depended on the continuation of employment or service at the time of payment of the award and meeting of the shareholding requirement. Furthermore, the award for the performance period was based on total shareholder return (TSR) on Enento Group Plc share and the Group's adjusted EBITDA in 2020.

In the directed share issue, 27 795 new Enento Group Plc shares were issued without consideration to the key employees participating in the Performance Period 2018-2020. The resolution on the directed share issue was based on the authorization granted to the Board of Directors by the Annual General Meeting of Shareholders held on 12 June 2020. The new shares have been entered into the Trade Register on 1 March 2021 and trading of new shares alongside the existing shares commenced on 2 March 2021. For the review period, an accrued expense of EUR 269 thousand (EUR 236 thousand) has been recognised in personnel expenses.

#### **Long-term incentive plan for the management 2020–2022**

In December 2019, the Board of Directors decided on a new share-based long-term incentive plan for key persons of Enento Group. The target group of the plan includes 29 key persons, including the members of the Executive Team.

The incentive plan consists of one performance period covering the calendar years 2020–2022. The potential rewards from the plan will be paid partly in Enento Group Plc shares and partly in cash after the end of the performance period. The potential rewards are based on the achievement of targets set for the total shareholder return (TSR) of the Enento Group Plc share and the Group's cumulative adjusted EBITDA in 2020–2022. The rewards are also dependent on the continuation of the participants' employment or service contracts at the time of payment.

Rewards payable under the plan will not total more than the value of approximately 79 000 Enento Group Plc shares, including also the amount paid in cash. For the review period, an accrued expense adjustment of EUR -110 thousand (EUR 111 thousand) has been recognised in personnel expenses.

#### **Long-term incentive plan for the management 2021–2023**

In December 2020, the Board of Directors decided on a new share-based incentive plan for key persons. The target group of the plan includes 34 key persons, including the members of the Executive Team. This performance-based share incentive plan is based on the corresponding plan launched the previous year. The Group intends to launch a new long-term incentive plan annually, but the start of each individual plan is subject to a separate decision by the Board of Directors.

The incentive plan consists of one performance period covering the calendar years 2021–2023. The potential rewards from the plan will be paid partly in Enento Group shares and partly in cash after the end of the performance period. The purpose of the cash payment is to cover taxes and tax-like charges incurred by the participant for the reward. As a rule, no reward will be paid if the employment or service contract terminates before the payment of the reward.

The plan offers the participants the opportunity to earn rewards if the performance targets set by the Board of Directors are achieved. The performance targets are based on Enento Group's Total Shareholder Return (TSR) for 2021–2023 and Enento Group's cumulative adjusted EBITDA for 2021–2023. If the performance targets are met, the rewards will be payable in the first half of 2024.

Rewards payable under the plan will not total more than the value of approximately 86 500 Enento Group Plc shares, including also the amount paid in cash. For the review period, an accrued expense of EUR 56 thousand (EUR 0) has been recognised in personnel expenses.

## NOTE 1. KEY FINANCIAL INFORMATION FOR THE GROUP

Enento Group Plc presents alternative performance measures as additional information for key performance measures in the consolidated statements of income, financial position and cash flows prepared according to IFRS to reflect the financial development of its business operations and to enhance comparability from period to period. According to the management's view, alternative performance measures provide substantial supplemental information on the result of the Group's operations, financial position and cash flows to the management and investors, securities analysts and other parties. Alternative performance measures are not, as such, included in the consolidated financial statements prepared according to IFRS, but they are derived from the IFRS consolidated financial statements by adjusting items in the consolidated statements of income, financial position and cash flows and/or by proportioning them to each other. Alternative performance measures should not be considered as a substitute for measures in accordance with IFRS. All companies do not calculate alternative performance measures in a uniform way. Therefore, the company's alternative performance measures are not necessarily comparable with similarly named performance measures of other companies.

The alternative performance measures of this interim release have been calculated applying the same principles as presented in the Board of Directors' Annual Report for 2020.

KEY INCOME STATEMENT AND CASH FLOW FIGURES AND RATIOS					
EUR million	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Net sales	42,1	36,7	81,8	74,4	151,3
Net sales growth, %	14,7	3,3	10,0	6,1	3,7
EBITDA	15,9	10,7	30,0	22,8	49,1
EBITDA margin, %	37,8	29,1	36,7	30,7	32,5
Adjusted EBITDA	16,1	12,5	30,0	24,9	54,0
Adjusted EBITDA margin, %	38,2	33,9	36,7	33,4	35,7
Operating profit (EBIT)	10,1	5,4	18,6	12,5	27,8
EBIT margin, %	24,1	14,8	22,7	16,9	18,4
Adjusted operating profit (EBIT)	13,5	10,2	25,0	20,6	45,0
Adjusted EBIT margin, %	32,0	27,8	30,6	27,8	29,7
Free cash flow	4,2	5,2	9,9	12,5	32,6
Cash conversion, %	27,0	48,8	33,2	55,0	66,3
Net sales from new products and services	3,1	1,8	5,9	3,5	8,5
New products and services of net sales, %	7,4	4,9	7,2	4,6	5,6
Earnings per share, basic, EUR	0,32	0,15	0,58	0,38	0,81
Earnings per share, diluted, EUR	0,32	0,15	0,58	0,38	0,81
Earnings per share, comparable, EUR <sup>1</sup>	0,42	0,25	0,79	0,58	1,21

<sup>1</sup> The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

<b>KEY BALANCE SHEET RATIOS</b>					
EUR million	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
Balance sheet total	537,2	535,7	537,2	535,7	552,5
Net debt	161,1	150,2	161,1	150,2	143,0
Net debt to adjusted EBITDA, x	2,7	3,0	2,7	3,0	2,6
Return on equity, %	10,2	4,8	9,1	5,9	6,2
Return on capital employed, %	8,5	4,6	7,9	5,4	5,8
Gearing, %	53,0	49,6	53,0	49,6	45,4
Equity ratio, %	57,9	57,7	57,9	57,7	58,3
Gross investments	4,3	3,1	8,3	6,0	12,0

### Matching of alternative key figures to the closest IFRS key figure

<b>EBITDA AND ADJUSTED EBITDA</b>					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Operating profit</b>	<b>10 145</b>	<b>5 420</b>	<b>18 595</b>	<b>12 542</b>	<b>27 816</b>
Depreciation and amortisation	5 758	5 285	11 377	10 263	21 311
<b>EBITDA</b>	<b>15 903</b>	<b>10 705</b>	<b>29 972</b>	<b>22 806</b>	<b>49 127</b>
Items affecting comparability					
M&A and integration related expenses	196	1 710	257	1 899	1 984
Redundancy payments	-14	32	-98	59	161
Additional payment for acquisition, arbitration award	-	-	-	-	2 264
Legal actions	-	21	-	110	481
Received insurance compensation	-	-	-100	-	-
Total items affecting comparability	181	1 763	59	2 067	4 890
<b>Adjusted EBITDA</b>	<b>16 084</b>	<b>12 468</b>	<b>30 031</b>	<b>24 873</b>	<b>54 017</b>

<b>EBIT AND ADJUSTED EBIT</b>					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Operating profit</b>	<b>10 145</b>	<b>5 420</b>	<b>18 595</b>	<b>12 542</b>	<b>27 816</b>
Amortisation from fair value adjustments related to acquisitions	3 169	3 013	6 340	6 037	12 252
Items affecting comparability					
M&A and integration expenses	196	1 710	257	1 899	1 984
Redundancy payments	-14	32	-98	59	161
Additional payment for acquisition, arbitration award	-	-	-	-	2 264
Legal actions	-	21	-	110	481
Received insurance compensation	-	-	-100	-	-
Total items affecting comparability	181	1 763	59	2 067	4 890
<b>Adjusted operating profit</b>	<b>13 495</b>	<b>10 197</b>	<b>24 994</b>	<b>20 647</b>	<b>44 958</b>



FREE CASH FLOW					
EUR thousand	1.4. – 30.6.2021	1.4. – 30.6.2020	1.1. – 30.6.2021	1.1. – 30.6.2020	1.1. – 31.12.2020
<b>Cash flow from operating activities</b>	<b>7 845</b>	<b>6 222</b>	<b>17 468</b>	<b>16 336</b>	<b>40 912</b>
Paid interest and other financing expenses	1 068	1 118	1 156	1 226	2 593
Received interest and other financing income	-7	-6	-42	-26	-50
Acquisition of tangible assets and intangible assets	-4 612	-2 873	-8 633	-4 989	-10 875
<b>Free cash flow</b>	<b>4 294</b>	<b>5 219</b>	<b>9 949</b>	<b>12 547</b>	<b>32 579</b>

### Calculation formulas for alternative performance measures

FORMULAS FOR KEY FIGURES	
EBITDA	Operating profit + depreciation and amortisation
Items affecting comparability	Material items outside the ordinary course of business that concern i) M&A and integration-related expenses, ii) redundancy payments, iii) compensations paid for damages, (iv) external expenses arising from significant regulatory changes and (v) legal actions.
Adjusted EBITDA	EBITDA + items affecting comparability
Adjusted operating profit (EBIT)	Operating profit excluding amortisation from fair value adjustments related to acquisitions + items affecting comparability
Net sales from new products and services	Net sales of new products and services is calculated as net sales of those products and services introduced within the past 24 months.
Free cash flow	Cash flow from operating activities added by paid interests and other financing expenses, deducted by received interests and other financing income and deducted by acquisition of tangible and intangible assets
Cash conversion, %	$\frac{\text{Free cash flow}}{\text{EBITDA}} \times 100$
Net debt	Interest-bearing liabilities - Cash and cash equivalents
Net debt to adjusted EBITDA, x	$\frac{\text{Net debt}}{\text{Adjusted EBITDA}}$
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$
Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total equity (average for the period)}} \times 100$

	Total assets - Non-interest-bearing liabilities (average for the period)
Gearing, %	$\frac{\text{Interest -bearing liabilities - cash and cash equivalents}}{\text{Total equity}} \times 100$
Equity ratio, %	$\frac{\text{Total equity}}{\text{Total assets - Advances received}} \times 100$
Earnings per share, basic	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue
Earnings per share, diluted	Profit for the period attributable to the owners of the parent company divided by weighted average number of shares in issue, taking into consideration the possible impact of the Group's management's long-term incentive plan
Earnings per share, comparable	Profit for the period attributable to the owners of the parent company excluding amortisation from fair value adjustments related to acquisitions and their tax impact divided by weighted average number of shares in issue
Gross investments	Gross investments are fixed asset acquisitions with long-term effect, from which no sales of property or disposal of business have been deducted. As a general rule, fixed assets comprise tangible assets and intangible assets

### Purpose of use of alternative performance measures

EBITDA, adjusted EBITDA and adjusted EBIT are presented as alternative performance measures, as they, according to the company's view, enhance the understanding of the Group's results of operations and are frequently used by analysts, investors and other parties.

Net sales from new products and services is presented as alternative performance measure, as it, according to the company's view, describes the development and structure of the company's net sales.

Free cash flow, cash conversion and gross investments are presented as alternative performance measures, as they provide, according to the company's view, a good insight into the needs relating to the Group's business cash flow and are frequently used by analysts, investors and other parties.

Net debt, net debt to adjusted EBITDA, return on equity and return on capital employed are presented as alternative performance measures, as they are, according to the company's view, useful measures of the Group's ability to obtain financing and pay its debts, and they are frequently used by analysts, investors and other parties.

Gearing and equity ratio are presented as alternative performance measures, as they, according to the company's view, reflect the level of risk related to financing and help to monitor the level of capital employed in the Group's business.

Comparable earnings per share is presented as an alternative performance measure, as it, according to the Company's view, helps to reflect the profit attributable to the owners.

## Quarterly consolidated statements of income

<b>CONSOLIDATED STATEMENT OF INCOME</b>						
EUR thousand	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
<b>Net sales</b>	<b>42 122</b>	<b>39 656</b>	<b>40 217</b>	<b>36 732</b>	<b>36 730</b>	<b>37 638</b>
Other operating income	172	232	139	150	175	186
Materials and services	-6 938	-6 640	-6 549	-6 265	-6 532	-6 097
Personnel expenses	-10 284	-10 322	-9 910	-8 108	-9 171	-9 627
Work performed by the entity and capitalised	1 030	951	772	562	709	689
<i>Total personnel expenses</i>	<i>-9 255</i>	<i>-9 371</i>	<i>-9 137</i>	<i>-7 545</i>	<i>-8 463</i>	<i>-8 938</i>
Other operating expenses	-10 199	-9 809	-13 063	-8 358	-11 205	-10 688
Depreciation and amortisation	-5 758	-5 619	-5 540	-5 508	-5 285	-4 979
<b>Operating profit</b>	<b>10 145</b>	<b>8 450</b>	<b>6 067</b>	<b>9 207</b>	<b>5 420</b>	<b>7 122</b>
Finance income	6	301	21	4	6	250
Finance expenses	-631	-741	-888	-734	-740	-646
Finance income and expenses	-625	-440	-867	-731	-734	-396
<b>Profit before income tax</b>	<b>9 520</b>	<b>8 011</b>	<b>5 200</b>	<b>8 476</b>	<b>4 686</b>	<b>6 726</b>
Income tax expense	-1 935	-1 551	-1 555	-1 754	-1 023	-1 308
<b>Profit for the period</b>	<b>7 585</b>	<b>6 460</b>	<b>3 645</b>	<b>6 722</b>	<b>3 663</b>	<b>5 419</b>
<b>Items that may be reclassified to profit or loss:</b>						
Translation differences on foreign units	3 184	-5 224	14 498	-2 074	13 691	-16 237
Hedging of net investments in foreign units	-813	1 314	-3 349	456	-3 228	3 518
Income tax relating to these items	163	-263	670	-91	646	-704
	<b>2 533</b>	<b>-4 173</b>	<b>11 819</b>	<b>-1 709</b>	<b>11 108</b>	<b>-13 423</b>
<b>Items that will not be reclassified to profit or loss</b>						
Remeasurements of post-employment benefit obligations	-	-	-292	-	-	-
Income tax relating to these items	-	-	60	-	-	-
	-	-	<b>-232</b>	-	-	-
<b>Other comprehensive income for the period, net of tax</b>	<b>2 533</b>	<b>-4 173</b>	<b>11 587</b>	<b>-1 709</b>	<b>11 108</b>	<b>-13 423</b>
<b>Total comprehensive income for the period</b>	<b>10 119</b>	<b>2 287</b>	<b>15 232</b>	<b>5 013</b>	<b>14 771</b>	<b>-8 004</b>
<b>Profit attributable to:</b>						
Owners of the parent company	7 585	6 460	3 645	6 722	3 663	5 419
<b>Earnings per share attributable to the owners of the parent during the period:</b>						
Owners of the parent company	10 119	2 287	15 232	5 013	14 771	-8 004
<b>Earnings per share attributable to the owners of the parent during the period:</b>						
Basic, EUR	0,32	0,27	0,15	0,28	0,15	0,23
Diluted, EUR	0,32	0,27	0,15	0,28	0,15	0,23

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