DIGITALIST GROUP'S HALF-YEAR REVIEW, 1 JANUARY–30 JUNE 2026 (Not audited)

SUMMARY

April–June 2026 (comparable figures for 2025 in parentheses):

- Turnover: EUR 4.1 million (EUR 4.6 million), decrease of 9.5%.
- EBITDA: EUR -0.3 million (EUR -0.2 million), -7.3% of turnover (-5.3%).
- EBIT: EUR -0.4 million (EUR -0.4 million), -10.3% of turnover (-8.3%).
- Net income: EUR -1.2 million (EUR -1.0 million), -28.9% of turnover (-21.8%).
- Earnings per share (diluted and undiluted): EUR -0.44 (EUR -0.36).

January–June 2026 (comparable figures for 2025 in parentheses):

- Turnover: EUR 8.0 million (EUR 9.0 million), decrease of 11.8%.
- EBITDA: EUR -0.7 million (EUR -0.4 million), -8.9% of turnover (-4.2%).
- EBIT: EUR -1.0 million (EUR -0.6 million), -12.0% of turnover (-7.1%).
- Net income: EUR -2.5 million (EUR -2.0 million), -31.1% of turnover (-22.4%).
- Earnings per share (diluted and undiluted): EUR -0.90 (EUR -0.74).
- Cash flow from operations: EUR -1.8 million (EUR -1.3 million).
- Number of employees at the end of the review period: 115 (123), decrease of 6.5%.

Future prospects

In 2026, it is expected that turnover will decrease in comparison with 2025. EBITDA is expected to improve in comparison with 2025 but remain negative.

CEO's review

The first half of 2026 was weaker than the corresponding period last year. Turnover decreased, which resulted in unsatisfactory profitability even though operating expense savings offset some of the impact.

Competition remains intense across the Nordic markets. A strong pressure on pricing has resulted in low hourly rates across our markets, particularly in Finland and within the public sector. This has limited growth and put further pressure on profitability.

To improve EBITDA and reach profitability, we are refining our offering towards high-growth, higher-margin areas, and strengthening our presence in the private sector while maintaining our established client base. At the same time, we need to accelerate our AI transformation. This means using AI more systematically to improve our own efficiency, as well as developing it further as an integral part of our client offering.

Our priorities for the second half of the year are clear: continue to improve our operational efficiency, sharpen our commercial focus, and move faster in applying AI throughout the business.

I would like to thank our employees for their continued commitment and our clients and shareholders for their trust.

/ CEO, Magnus Leijonborg

SEGMENT REPORTING

Digitalist Group reports its business in a single segment.

TURNOVER

In the second quarter, the Group's turnover was EUR 4.1 million (EUR 4.6 million), which is 9.5% less than in the previous year.

The Group's turnover for the review period was EUR 8.0 million (EUR 9.0 million), a decrease of 11.8% compared to the previous year. Both the Finnish and Swedish operations declined due to challenging market conditions. The appreciation of the SEK contributed approximately +2 percentage points to revenue growth.

The turnover outside Finland was 75% (69%).

RESULT

In the second quarter, EBITDA was EUR -0.3 million (EUR -0.2 million), EBIT was EUR -0.4 million (EUR -0.4 million), and profit before taxes was EUR -1.2 million (EUR -1.0 million). Net income for the second quarter amounted to EUR -1.2 million (EUR -1.0 million), earnings per share was EUR -0.44 (EUR -0.36).

In the review period, EBITDA came to EUR -0.7 million (EUR -0.4 million), EBIT was EUR -1.0 million (EUR -0.6 million), and profit before taxes was EUR -2.5 million (EUR -2.0 million). The decline in turnover weakened EBITDA, but savings of EUR 0.7 million in expenses offset the impact. Net financial items amounted to EUR -1.5 million (EUR -1.4 million), consisting mainly of external interest expenses related to financing loans and related-party loans. Net income for the financial period amounted to EUR -2.5 million (EUR -2.0 million), earnings per share was EUR 0.90 (EUR -0.74) and cash flow from operating activities per share was EUR -0.63 (EUR -0.48).

RETURN ON EQUITY

The Group's shareholders' equity amounted to EUR -44.6 million (EUR -39.4 million). The Group's equity considering the capital loans was EUR -15.0 million (EUR -11.9 million). More information on capital loans is in the section of the balance sheet and financing. Return on equity (ROE) was negative. Return on investment (ROI) was -60.2 (-24.1) per cent.

INVESTMENTS

There were no significant investments (EUR 0.0 million).

BALANCE SHEET AND FINANCING

The balance sheet total was EUR 10.0 million (EUR 10.2 million). The equity ratio was -453.3% (-392.2%).

At the end of the review period, the Group's liquid assets totalled EUR 0.1 million (EUR 0.1 million).

At the end of the review period the Group's interest-bearing liabilities amounted to EUR 45.7 million (EUR 42.8 million). The Group's balance sheet recognised EUR 11.3 million (EUR 11.2 million) in loans from financial institutions, including the overdrafts in use. IFRS 16 leasing debts were EUR 0.7 million (EUR 0.8 million).

The loans from related parties amounted to EUR 33.7 million (EUR 30.8 million). EUR 29.5 million (EUR 27.5 million) related party loans were capital loans and other loans to related parties were EUR 4.2 million (EUR 3.3 million). The change is due to the conversion of related party loans into capital loans under Chapter 12 of the Companies Act, along with the loan drawn from Turret. More information on the arrangements is in the section of related-party transactions.

CASH FLOW

The Group's cash flow from operating activities during the review period was EUR -1.8 million (EUR -1.3 million). The development of cash flow was negatively impacted by weaker profitability, and was further weakened by the change in working capital. In order to fasten the rate of turnover of trade receivables, the Group sells some of its trade receivables from Finnish customers. Some of the Swedish trade receivables are financed through factoring.

The Group's cash flow from financing activities during the review period was EUR 1.3 million (EUR 0.4 million), mainly consisting of related party loan withdrawals. Total change in cash during the review period was EUR -0.5 million (EUR -0.9 million).

GOODWILL

On 30 June 2026, the consolidated balance sheet recognised EUR 5.4 million (EUR 5.4 million) in goodwill. The company conducted an IAS 36 impairment test on its goodwill to reflect the status on 30 June 2026, and stated that there is no need for an impairment charge. More information on goodwill is in the section: Goodwill impairment testing.

PERSONNEL

The average number of employees during the review period was 116 (123), and 115 (123) at the end of the period. At the end of the review period, 39 (47) of the Group's personnel were employed by the Finnish companies, and 76 (76) were employed in the Group's foreign companies.

SHARES AND SHARE CAPITAL

Share turnover and price

During the review period, the company's share price hit a high of EUR 5.00 (EUR 16.75) and a low of EUR 1.45 (EUR 2.75), and the closing price on 30 June 2026 was EUR 1.95 (EUR 7.95). The average price during the review period was EUR 2.91 (EUR 6.09). During the review period, 772 622 (336 754) shares were traded, corresponding to 27.9 (12.1) per cent of the number of shares in circulation at the end of the review period. The Group's market capitalisation at the closing share price on 30 June 2026 was EUR 5 408 756 (22 051 088).

Share capital

At the beginning of the period under review, the company's registered share capital was EUR 585 394.16, and there were 2 773 721 shares. At the end of the period, the share capital was EUR 585 394.16, and there were 2 773 721 shares. The company has one class of shares. At the end of the reporting period, the company held a total of 28 114 treasury shares, 1.0% of all shares.

Shareholders

The number of shareholders on 30 June 2026 was 6 000 (6 535). Private individuals owned 18.4 (12.4) per cent of the shares, and institutions held 81.6 (87.6) per cent. Nominee-registered shares accounted for 6.4 (12.4) per cent of the total.

CHANGES IN THE GROUP STRUCTURE

No changes.

RELATED-PARTY TRANSACTIONS

Digitalist Group Plc restructures its financing 21 January 2026

Digitalist Group Plc agreed with Turret Oy Ab on a loan of EUR 1,000,000 to strengthen the Company's working capital. The Company has the right to draw down the Loan in instalments by 31 December 2026. The loan has been agreed on market terms and it is due for repayment on 30 September 2027.

Digitalist Group Plc restructures its financing 18 June 2026

Digitalist Group Plc agreed with Turret Oy Ab on a loan of EUR 1,200,000 to strengthen the Company's working capital. The Company has the right to draw down the Loan in instalments by 31 December 2026. The loan has been agreed on market terms and it is due for repayment on 30 September 2027.

Amendment of the terms and conditions of the equity-linked Convertible Bonds issued by Digitalist Group 30 June 2026

According to the resolution by the Annual General Meeting, the terms and conditions of the equity-linked Convertible Bonds VVK 2021/1, VVK 2021/2, VVK 2021/3, VVK 2021/4, VVK 2022/1, VVK 2025/1, VVK 2025/2 and VVK 2025/3 issued by the Company and the related special rights referred to in Chapter 10 Section 1(2) of the Finnish Limited Liability Companies Act, were amended so that the loan period is until 31 December 2027 and the loans together with interest shall be repaid in one instalment on 31 December 2027.

The stock exchange releases regarding the arrangements are on the company's website at https://investor.digitalistgroup.com

OTHER EVENTS DURING THE SECOND QUARTER

Annual General Meeting 28 April 2026

The company held its Annual General Meeting on 28 April 2026. The minutes of the Annual General Meeting and the decisions made are on the company's website at https://investor.digitalistgroup.com

The General Meeting resolved that the loss of EUR 4,771,279.59 indicated by the financial statements for 2025 be recorded in the Company's profit and loss account, and that no dividend be paid to shareholders for the financial period 2025.

The General Meeting elected Esa Matikainen, Andreas Rosenlew, Peter Eriksson, Johan Almquist and Magnus Wetter as members of the Board of Directors. The Board of Directors of Digitalist Group Plc resolved at its organisational meeting 28 April 2026 to elect Esa Matikainen as Chair of the Board and Andreas Rosenlew as Deputy Chair of the Board. The Board of Directors resolved to elect Esa Matikainen as Chair of the Audit Committee and Peter Eriksson and Magnus Wetter as members.

At the publication of the review, The Board has assessed the independence of the members of the Audit Committee in accordance with the recommendations of the Corporate Governance Code 2026 as follows. Esa Matikainen and Magnus Wetter are independent of the Company and of significant shareholders. Peter Eriksson is independent of the Company and dependent on a significant shareholder.

The General Meeting re-elected KPMG Oy Ab as the Company's auditor.

Authorisation of the Board of Directors to decide on share issues and on granting special rights entitling to shares

The General Meeting authorised the Board of Directors to decide on a paid or free share issue and on granting option rights and other special rights entitling to shares that are set out in Chapter 10 Section 1 of the Finnish Limited Liability Companies Act, or on the combination of all or some of the aforementioned instruments in one or more tranches on the following terms and conditions:

The total number of the Company's treasury shares and new shares to be issued under the authorisation may not exceed 1,386,000, which corresponds to approximately 50 per cent of all the Company's shares.

Within the limits of the aforementioned authorisation, the Board of Directors may decide on all terms and conditions applied to the share issue and to the special rights entitling to shares, such as that the payment of the subscription price may take place not only by cash but also by setting off receivables that the subscriber has from the Company.

The Board of Directors shall be entitled to decide on crediting the subscription price either to the Company's share capital or, entirely or in part, to the invested unrestricted equity fund.

The share issue and the issuance of special rights entitling to shares may also take place in a directed manner in deviation from the pre-emptive rights of shareholders if there is a weighty financial reason for the Company to do so, as set out in the Limited Liability Companies Act. In such a case, the authorisation may be used to finance corporate acquisitions or other investments related to the operations of the Company, to carry out corporate restructurings as well as to maintain and improve the solvency of the Group and to carry out an incentive scheme.

The authorisation is effective until the Annual General Meeting held in 2027, yet no further than until 30 June 2027.

Authorising the Board of Directors to decide on the acquisition and/or on the acceptance as pledge of the Company's treasury shares

The General Meeting authorised the Board of Directors to decide on acquiring or accepting as pledge, using the Company's distributable funds, a maximum of 270,000 treasury shares, which corresponds to approximately 10 per cent of the Company's total shares at the time of convening the Annual General Meeting. The acquisition may take place in one or more tranches. The acquisition price shall not exceed the highest market price of the share in public trading at the time of the acquisition.

In executing the acquisition of treasury shares, the Company may enter into derivative, share lending or other contracts customary in the capital market, within the limits set out in laws and regulations. The authorisation entitles the Board of Directors to decide on an acquisition in a manner other than in a proportion to the shares held by the shareholders (directed acquisition).

The Company may acquire the shares to execute corporate acquisitions or other business arrangements related to the Company's operations, to improve its capital structure, or to otherwise further transfer the shares or cancel them.

The authorisation includes the right for the Board of Directors to decide on all other matters related to the acquisition of shares. The authorisation is effective until the Annual General Meeting held in 2027, yet no further than until 30 June 2027.

Amendment of the terms and conditions of the equity-linked Convertible Bonds VVK 2021/1, VVK 2021/2, VVK 2021/3, VVK 2021/4, VVK 2022/1, VVK 2025/1, VVK 2025/2 and VVK 2025/3 issued by the Company and the related special rights referred to in Chapter 10 Section 1(2) of the Finnish Limited Liability Companies Act

The General Meeting approved the proposals of the Board of Directors to amend the terms and conditions of Convertible Bonds 2021/1, 2021/3, 2022/1, 2025/1 and 2025/3 subscribed for by Turret Oy Ab ("Turret") without amendments.

The General Meeting approved the proposals of the Board of Directors to amend the terms and conditions of Convertible Bonds 2021/2, 2021/4 and 2025/2 subscribed for by Holdix Oy Ab ("Holdix") without amendments.

The loan period is until 31 December 2027 and Convertible Bonds together with interest shall be repaid in one instalment on 31 December 2027.

Resolution on possible measures for improving the Company's financial situation

The financial statements for the financial period 1 January 2025 - 31 December 2025 presented to the General Meeting show that the Company's equity is less than half of the Company's share capital.

It was noted that the following measures have been carried out in the Company:

- The conversion of debts and interest into equity-linked convertible bonds VVK 2025/1, VVK 2025/2 and VVK 2025/3 pursuant to Chapter 12 of the Finnish Limited Liability Companies Act carried out by the Company during the financial period 2025 has supported and will continue to support the Company's balance sheet and solvency.
- The General Meeting resolved, in accordance with the proposals of the Board of Directors, to amend the terms and conditions of Convertible Bonds 2021/1, 2021/2, 2021/3, 2021/4, 2022/1, 2025/1, 2025/2 and 2025/3, including the extension of their maturity dates.

The General Meeting resolved to approve the proposal of the Board of Directors that no immediate measures be taken to remedy the Company's financial position, but the Company actively evaluates other possibilities and means to support the Company's financial position.

Digitalist Group Plc decreases its earlier guidance regarding future prospects 17 June 2026

Digitalist Group Plc decreases its earlier guidance regarding future prospects. The new guidance is:
In 2026, it is expected that turnover will decrease in comparison with 2025. EBITDA is expected to improve in comparison with 2025 but remain negative.

The stock exchange releases are on the company's website at https://investor.digitalistgroup.com

EVENTS SINCE THE REVIEW PERIOD

There have been no significant events since the review period.

RISK MANAGEMENT AND SHORT-TERM UNCERTAINTIES

The objectives of Digitalist Group Plc's risk management are to ensure the undisrupted continuity and development of the company's operations, support the achievement of the company's business objectives and increase the company's value. For more details about the organisation of risk management, processes and identified risks, see the company's website at https://investor.digitalistgroup.com

The company has been making a loss despite the efficiency measures it has taken. The company's loss-making performance directly affects its working capital and the sufficiency of its financing. This risk is managed by maintaining the capacity to use different financing solutions. The company aims to continuously assess and monitor the amount of necessary business financing to ensure that it has sufficient liquid assets to finance its operations and repay maturing loans. Any disruptions in the financial arrangements would weaken Digitalist Group's financial position.

The company is currently dependent on external financing, most of which has been obtained from related-party companies and financial institutions. Digitalist Group's ability to finance its operations and reduce the amount of its debt depends on several factors, such as the cash flow from operations and the availability of debt and equity financing, and there is no certainty that such financing will be available in the future. Similarly, there can be no certainty in the long term that Digitalist Group will be able to obtain additional debt or refinance its current debt on acceptable terms, if at all.

Any changes to key client accounts could have a substantial impact on Digitalist Group's operations, earning potential and financial position. If one of Digitalist Group's largest clients decided to switch to a competing company or drastically altered its operating model, the chances of finding client volumes to replace the shortfall in the near term would be limited.

The Group's business consists mainly of individual client agreements, which are often relatively short-term. Forecasting the start dates and scopes of new products is occasionally challenging, while the cost structure is largely fixed. The aforementioned aspects can lead to unpredictable fluctuations in turnover and, thereby, in profitability. Some of the Group's business consists of fixed-price deliveries. Fixed-price client deliveries carry risks related to timing and content. The company endeavours to manage these risks through contractual and project management measures. Caution in customer demand and the competitive situation have partly led to an increased emphasis on price, which has a negative impact on margins both in the industry generally and for Digitalist Group specifically.

Irrespective of the market situation, there is a shortage of certain experts in the Group's business sector. Although the aggressive recruitment policies that occasionally arise in the Group's business sector have decreased, there is still a risk of personnel moving to competitors. A more significant risk, however, is related to the potential impact of cost-saving programs on employee engagement and retention. There are no guarantees that the company will be able to retain its current personnel and recruit new employees to sustain growth. If Digitalist Group loses a significant number of its current personnel, it would be more difficult to complete existing projects and acquire new ones. This could have an adverse impact on Digitalist Group's business, earnings and financial position.

The cost inflation has decreased but can still exert pressure to raise salaries, so the importance of cost monitoring is emphasised further. Variation in interest rates do not have a significant direct impact on financing costs because most of the company's debts have fixed interest rates. If the interest rates on the company's loans from financial institutions rose by 1 per cent, the company’s annual interest costs would rise by approximately EUR 0.1 million.

Part of the Group’s turnover is invoiced in currencies other than the euro – mainly in the Swedish krona. The risk associated with changes in exchange rates can be managed in various ways, including net positioning and currency hedging contracts. In 2026 and 2025, the Group had no hedging contracts.

The Group’s balance sheet contains goodwill that is subject to impairment risk in the event that the Group's future yield expectations decrease due to internal or external factors. The goodwill is tested for impairment every six months and whenever the need arises.

General economic uncertainty and low growth forecasts in the company’s key markets affected the Group’s business during the financial period, but the future impact is difficult to estimate. Geopolitical uncertainty may affect the business activities of some of the Group’s clients, thereby indirectly affecting the Group’s business. The Group has no business activities in Russia or Ukraine.

LONG-TERM GOALS AND STRATEGY

Digitalist Group aims to achieve a profit margin of at least 10% over the long term. In order to achieve its long-term goals, Digitalist Group strives for profitable, international growth by shaping new forms of thinking, services and technological solutions for a variety of sectors. These sectors include, among others, the technology industry, energy industry, transport and logistics, as well as consumer services in both the public and private sectors. Digitalist Group’s strategy focuses on enhancing its service and solution business and seamlessly integrating user and operational research, branding, design and technology.

NEXT REVIEW

The next interim report, for January–September 2026, will be published on 30 October 2026.

DIGITALIST GROUP PLC
Board of Directors

Further information:

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DIGITALIST GROUP
SUMMARY OF THE HALF-YEAR REPORT AND NOTES, 1 JANUARY – 30 JUNE 2026
CONSOLIDATED INCOME STATEMENT, EUR THOUSAND

	1 Apr - 30 Jun 26	1 Apr - 30 Jun 25	Change (%)	1 Jan - 30 Jun 26	1 Jan - 30 Jun 25	Change (%)
Turnover	4,148	4,585	-10 %	7,982	9,045	-12 %
Other operating income	10	1	1577 %	52	1	6025 %
Operating expenses	-4,584	-4,964	8 %	-8,995	-9,689	7 %
EBIT	-427	-378	-13 %	-961	-643	-49 %
Financial income and expenses	-772	-633	-22 %	-1 523	-1 382	-10 %
Profit before taxes	-1,199	-1,012	-18 %	-2,483	-2,025	-23 %
Income taxes	1	10	90 %	5	-4	205 %
PROFIT/LOSS FOR FINANCIAL PERIOD	-1,197	-1,001	-20 %	-2,479	-2,029	-22 %
Distribution:						
Parent company shareholders	-1 197	-993	-21 %	-2 471	-2 021	-22 %
Non-controlling interests	0	-9	95 %	-8	-8	4 %
Earnings per share:						
Undiluted (EUR)	-0,44	-0,36	-20 %	-0,90	-0,74	-22 %
Diluted (EUR)	-0,44	-0,36	-20 %	-0,90	-0,74	-22 %

COMPREHENSIVE INCOME STATEMENT, EUR THOUSAND

	1 Apr - 30 Jun 26	1 Apr - 30 Jun 25	Change (%)	1 Jan - 30 Jun 26	1 Jan - 30 Jun 25	Change (%)
Profit/loss for the financial period	-1197	-1001	-20 %	-2479	-2029	-22 %
Translation difference	-103	-213	-52 %	-193	221	-187 %
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	-1300	-1215	-7 %	-2672	-1808	-48 %
Parent company shareholders	-1289	-1185	-9 %	-2644	-1867	-42 %
Non-controlling interests	-11	-30	62 %	-28	59	147 %

CONSOLIDATED BALANCE SHEET, EUR THOUSAND

ASSETS	**30 Jun 2026**	**30 Jun 2025**	**31 Dec 2025**
NON-CURRENT ASSETS			
Intangible assets	182	269	227
Goodwill	5,446	5,415	5,605
Tangible assets	717	859	685
Investments	2	2	2
Other non-current financial assets	109	105	112
NON-CURRENT ASSETS	6,456	6,650	6,631

CURRENT ASSETS			
Trade and other receivables	3,236	3,133	2,784
Income tax asset	189	327	213
Cash and cash equivalents	136	54	632
CURRENT ASSETS	3,561	3,513	3,629
ASSETS	10,017	10,164	10,260
SHAREHOLDERS’ EQUITY AND LIABILITIES			
SHAREHOLDERS’ EQUITY			
Parent company shareholders			
Share capital	585	585	585
Share premium account	219	219	219
Invested non-restricted equity fund	73,917	73,917	73,917
Retained earnings	-116,364	-111,897	-111,619
Profit/loss for the financial period	-2,471	-2,021	-4,572
Non-controlling interests	-453	-252	-371
Parent company shareholders	-44,114	-39,197	-41,470
SHAREHOLDERS’ EQUITY	-44,566	-39,449	-41,841
NON-CURRENT LIABILITIES	31,848	31,732	4,855
CURRENT LIABILITIES	22,736	17,881	47,246
SHAREHOLDERS’ EQUITY AND LIABILITIES	10,018	10,164	10,260

CALCULATION OF CHANGES IN CONSOLIDATED SHAREHOLDERS' EQUITY, EUR THOUSAND

A: Share capital
B: Share premium account
C: Invested unrestricted equity fund
D: Translation difference
E: Retained earnings
F: Total shareholders' equity attributable to the parent company's
G: Total shareholders' equity

	A	B	C	D	E	F	G	H
Shareholders' equity 1 Jan 2025	585	219	73917	-1244	-110832	-37355	-311	-37667
Comprehensive income								
Profit/loss for the financial period					-2021	-2021	-8	-2029
Other items of comprehensive income				154		154	68	221
Total comprehensive income for the financial period				154	-2021	-1867	59	-1808
Transactions with owners								
Share-based remuneration					23	23		23
Sale of subsidiary					1	1		1
Transactions with non-controlling interests								

Structural changes					14	14	69	83
Shareholders' equity 30 June 2025	585	219	73917	-1090	-11282 8	-39197	-252	-39449

	A	B	C	D	E	F	G	H
Shareholders' equity 1 Jan 2025	585	219	73917	-1244	-110832	-37355	-311	-37667
Comprehensive income								
Profit/loss for the financial period					-4572	-4572	9	-4563
Translation difference				397		397	42	439
Total comprehensive income for the financial period				397	-4572	-4175	51	-4124
Transactions with owners								
Share-based remuneration					44	44		44
Sale of subsidiary					1	1		1
Transactions with non-controlling interests								
Structural changes					14	14	0	14

Dividends					0	0	-1 11	-1 11
Shareholders’ equity 31 Dec 2025	58 5	21 9	73 91 7	-8 47	-1 15 34 4	-4 1 47 0	-3 71	-4 1 84 1

	A	B	C	D	E	F	G	H
Shareholders’ equity 1 Jan 2026	58 5	21 9	73 91 7	-8 47	-1 15 34 4	-4 1 47 0	-3 71	-4 1 84 1
Comprehensive income								
Profit/loss for the financial period					-2 47 1	-2 47 1	-8	-2 47 9
Translation difference				-1 74		-1 74	-2 0	-1 93
Total comprehensive income for the financial period				0	0	-2 64 4	-2 8	-2 67 2
Transactions with owners								
Transactions with non-controlling interests								
Dividends					0	0	-5 4	-5 4

Shareholders' equity 30 June 2026	58 5	21 9	73 91 7	-1 02 1	-1 17 81 5	-4 4 11 4	-4 53	-4 4 56 6

CONSOLIDATED CASH FLOW STATEMENT, EUR THOUSAND

	1 Jan - 30 Jun 2026	1 Jan - 30 Jun 2025	1 Jan - 31 Dec 2025
Cash flow from operations			
Profit/loss for the period	-2 479	-2 029	-4 563
Adjustments to cash flow from operations:			
Other income and expenses with no payment transactions	0	23	44
Depreciation, impairment	251	265	529
Income Taxes	-5	-13	30
Unrealised foreign exchange gains and losses	73	-57	-70
Financial income and expenses	1 450	1 439	2 999
Other adjustments	24	-25	26
Cash flow financing before changes in working capital	-685	-397	-1 005
			0
Change in working capital	-811	-460	-243

Interest received	20	10	17
Interest paid	-279	-404	-829
Taxes paid	0	-71	0
Net cash flow from operations	-1 755	-1 322	-2 060
Cash flow from investments			
Investments in tangible and intangible assets	-19	-21	-31
Repayment of loan receivables	0	6	6
Cash flow from investments	-19	-15	-24
Net cash flow before financial items	-1 774	-1 336	-2 085
Cash flow from financing activities			
Drawdown of long-term loans	1 400	475	2 025
Repayment of long-term loans	0	0	0
Drawdown of short-term loans	116	0	167
Repayment of short-term loans	-21	169	-24
Repayment of lease liabilities	-216	-216	-426
Net cash flow from financing	1 279	428	1 741
Change in cash and cash equivalents	-495	-908	-343
Liquid assets, beginning of period	632	944	944
Impact of changes in exchange rates	0	18	31

Liquid assets, end of period	136	54	632

Accounting principles

This interim report release has been prepared in accordance with IAS 34 – Interim Financial Reporting. The interim report release complies with the same accounting principles and calculation methods as the annual financial statements. The updates to the IFRS standards that entered into force on 1 January 2026 do not have a significant impact on the figures presented.

The preparation of a financial statement release in accordance with IFRS requires the management to use certain estimates and assumptions that affect the amounts recognised in assets and liabilities when the balance sheet was prepared, as well as the amounts of income and expenses in the period. In addition, discretion must be used in applying the accounting policies. As the estimates and assumptions are based on outlooks on the balance sheet date, they contain risks and uncertainties. The realised values may deviate from the original assessments and assumptions.

The original release is in Finnish. The English release is a translation of the original.

The figures in the release have been rounded, so the sums of individual figures may deviate from the presented totals. This interim report is unaudited.

Going concern

The Group's profitability has remained negative, and the financial situation has been challenging at times but the Half-Year review has been prepared in accordance with the principle of the business as a going concern. The assumption of continuity is based on management assumptions on several factors, including the following:

- The cost-saving programs have adjusted the cost structure to market conditions.
- 18 June 2026 additional financing was arranged with the main owner, with EUR 0.8 million remaining to be drawn at the end of the review period.
- The Group has identified new areas of growth, such as AI-related initiatives, which are expected to have a positive impact on sales.
- Digitalist Group has received confirmation from the main shareholder to ensure the Company’s solvency for at least 12 months from the date of the auditor’s report (27 March 2026).

When the review is published, the company expects its working capital to be sufficient to cover its requirements over the next 12 months based on the financing support provided by the main owner if needed.

Goodwill impairment testing

Digitalist Group tested its goodwill for impairment on 30 June 2026. The goodwill is allocated to one cash-generating unit. No need to write down goodwill was identified.

The value in use of the tested property exceeded the tested amount by EUR 2.1 million. The tested amount of goodwill in the balance sheet at the end of the review period is EUR 5.7 million.

The company tests its goodwill based on the utility value of the assets. In the testing conducted on 30 June 2026, the cash flow forecasting period was from 2026 to 2030. During the 2026-2030 forecasting period, average growth in revenue of 10.3% is expected to be achieved which is supported by the market growth of the group's industries and the increasingly extensive impact of digitalization in business life. In addition, the rapid development of artificial intelligence (AI) and its integration into service offerings will accelerate growth by offering more efficient and innovative solutions to customers. The efficiency measures and strategic recruitment carried out provide a solid basis for growth. EBITDA is projected to rise to 2% in 2027 and to 10% by the end of the forecasting period, being 4% on average.

The method involves comparing the tested assets with their cash flow over the selected period, taking into account the discount rate and the growth factor of the cash flows after the forecast period. The discount rate is 11.4% (11.4%). The growth factor used to calculate the cash flows after the forecast period is 2.35% (2.35%). The average EBITDA % for the forecast period was used to calculate the value of the terminal period.

A significant negative change in individual assumptions used in the calculations can necessitate a goodwill impairment charge. The sensitivity analysis indicates that an impairment charge may be necessary if the average growth in turnover is below 10% in the forecasting period and the fixed cost structure does not change. If the EBITDA falls below 3% in the forecasting period or the WACC surpasses 14%, all else equal, impairment charges may become necessary.

KEY INDICATORS

	1 Jan - 30 Jun 2026	1 Jan - 30 Jun 2025	1 Jan - 31 Dec 2025
Earnings per share (EUR) diluted	-0,90	-0,74	-1,67
Earnings per share (EUR)	-0,90	-0,74	-1,67
Shareholders’ equity per share (EUR)	-15,90	-14,13	-14,95
Cash flow from operations per share (EUR) diluted	-0,63	-0,48	-0,74

Cash flow from operations per share (EUR)	-0,63	-0,48	-0,74
Return on capital employed (%)	-60,2	-24,1	-89,8
Return on equity (%)	neg.	neg.	neg.
Operating profit/turnover (%)	-12,0	-7,1	-9,5
Gearing as a proportion of shareholders' equity (%)	-102,2	-108,4	-104,0
Equity ratio as a proportion of shareholders' equity (%)	-453,3	-392,2	-410,0
EBITDA (EUR thousand)	-709	-378	-1 045

MATURITY OF FINANCIAL LIABILITIES AND INTEREST ON LOANS

30.6.2025	Balance sheet value	Cash flow	Under 1 year	1-5 years	Over 5 years
Loans from financial institutions	2 892	3 130	585	2 544	0
Credit limits	8 317	8 317	8 317	0	0
Related-party capital loans	27 524	29 534	0	29 534	0
Other related-party loans	3 250	3 729	2 284	1 445	0
Lease liabilities IFRS 16	828	841	390	451	0
Accounts payable	1 147	1 147	1 147	0	0

30.6.2026	Balance sheet value	Cash flow	Under 1 year	1-5 years	Over 5 years
Loans from financial institutions	2 904	3 019	2 385	633	0
Credit limits	8 374	8 374	8 374	0	0
Related-party capital loans	29 524	33 787	0	33 787	0
Other related-party loans	4 200	5 005	3 436	1 569	0
Lease liabilities IFRS 16	661	694	429	266	0
Accounts payable	1 089	1 089	1 089	0	0

The credit limits are valid for an indefinite period.

OTHER INFORMATION

	1 Jan - 30 Jun 2026	1 Jan - 30 Jun 2025	1 Jan - 31 Dec 2025
NUMBER OF EMPLOYEES, average	116	123	120
Personnel at the end of the period	115	123	118
LIABILITIES, EUR THOUSAND			
Pledges made for own obligations			
Corporate mortgages	13,300	13,300	13,300
Total interest-bearing liabilities			
Long-term loans from financial institutions	634	2,454	2 655
Other long-term liabilities	31,167	29,215	2,294
Short-term interest-bearing liabilities	13,861	11,142	39,209
Total	45,662	42,811	44,158

CALCULATION OF KEY FINANCIAL FIGURES

EBITDA = earnings before interest, tax, depreciation and amortisation

Diluted earnings per share = Profit for the financial period / Average number of shares, adjusted for share issues and for the effect of dilution

Earnings per share = Profit for the financial period / Average number of shares adjusted for share issues

Shareholders' equity per share = Shareholders' equity / Number of undiluted shares on the balance sheet date

Cash flow from operations per share (EUR) diluted = Net cash flow from operations / Average number of shares, adjusted for share issues and for the effect of dilution

Return on investment (ROI) =
(Profit before taxes + Interest expenses + Other financial expenses) /
(Balance sheet total - non-interest-bearing liabilities (average)) x 100

Return on equity (ROE) = Net profit / Total shareholders' equity (average) x 100

Gearing = interest-bearing liabilities - liquid assets / total shareholders' equity x 100