ENENTO GROUP PLC

FINANCIAL STATEMENTS

1.1.–31.12.2022

Enento

Building trust in the everyday.

ENENTO GROUP PLC, STOCK EXCHANGE RELEASE 13 FEBRUARY 2023 AT 12.00 A.M. EET

Enento Group's Financial Statement release 1.1. – 31.12.2022: Year ending with continued positive profitability development

SUMMARY

October – December 2022 in brief

- Net sales amounted to EUR 42,9 million (EUR 43,1 million), a decrease of 0,4 % (at comparable exchange rates an increase of 4,1 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 16,0 million (EUR 14,6 million), an increase of 9,0 % (at comparable exchange rates increase of 13,4 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 13,3 million (EUR 12,1 million), an increase of 9,5 %.
- Operating profit (EBIT) was EUR -0,5 million (EUR 7,8 million). Operating profit included amortisation from fair value adjustments of EUR -2,8 million (EUR -3,2 million) related to acquisitions. The operating profit was negatively impacted by the write-down of platform development investments of EUR -10,9 million, included in items affecting comparability. In addition, the items impacting comparability totalling to EUR -11,0 million (EUR -1,2 million) included payments related to restructuring and integration
- New services represented 4,0 % (7,4 %) of net sales.
- Free cash flow amounted to EUR 10,5 million (EUR 10,0 million). The effect of items affecting comparability on free cash flow was EUR -0,1 million (EUR -0,1 million).
- Earnings per share was EUR -0,08 (EUR 0,22).
- Comparable earnings per share were EUR 0,02 (EUR 0,33)[1].
- Enento decided to write down partially the platform development investments, resulting in a one-time negative impact of EUR 10,9 million on the company's operating profit.

January – December 2022 in brief

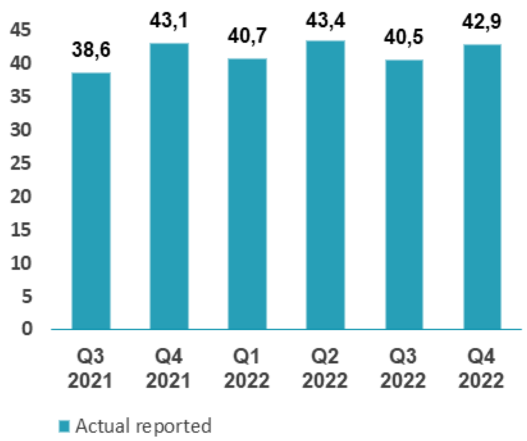
- Net sales amounted to EUR 167,5 million (EUR 163,5 million), an increase of 2,5 % (at comparable exchange rates an increase of 5,1 %).
- Adjusted EBITDA excluding items affecting comparability was EUR 61,2 million (EUR 59,1 million), an increase of 3,6 % (at comparable exchange rates an increase of 5,9 %).
- Adjusted EBIT excluding items affecting comparability and amortisation from fair value adjustments related to acquisitions was EUR 49,1 million (EUR 49,0 million), an increase of 0,2 %. Adjusted EBIT includes an impairment and reversal of work-in-progress of EUR 1,6 million relating to Tambur service due to future transfer of the service.
- Operating profit (EBIT) was EUR 25,8 million (EUR 35,2 million). Operating profit included amortisation from fair value adjustments of EUR -11,8 million (EUR -12,7 million) and items affecting comparability of EUR -11,5 million (EUR -1,1 million), arising mainly from write-downs of platform development investments and including also expenses related to restructuring and integration. Operating profit also includes the above mentioned Tambur service related impairment.
- New products and services represented 4,6 % (7,3 %) of net sales.
- Free cash flow amounted to EUR 33,9 million (EUR 29,8 million). The effect of items affecting comparability on free cash flow was EUR -0,4 million (EUR -0,3 million).
- Earnings per share were EUR 0,72 (EUR 1,08).
- Comparable earnings per share were EUR 1,11 (EUR 1,49)[1].
- Board of Directors propose EUR 1,00 per share distribution of funds to the Annual General Meeting

[1] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

KEY FIGURES

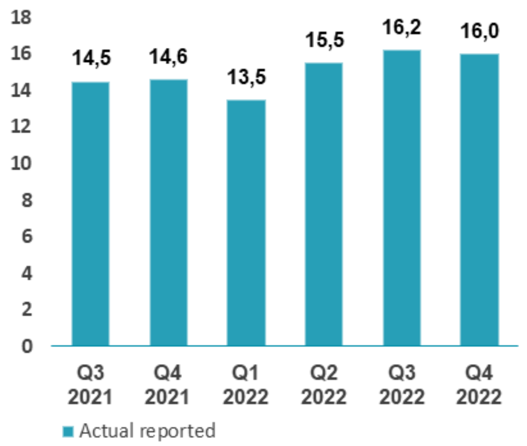
EUR million	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Net sales	42,9	43,1	167,5	163,5
Net sales growth, % (comparable fx rates)	4,1	6,0	5,1	5,9
Net sales growth, % (reported fx rates)	-0,4	7,2	2,5	8,1
Operating profit (EBIT)	-0,5	7,8	25,8	35,2
EBIT margin, %	-1,2	18,0	15,4	21,6
Adjusted EBITDA	16,0	14,6	61,2	59,1
Adjusted EBITDA margin, %	37,2	34,0	36,6	36,2
Adjusted operating profit (EBIT)	13,3	12,1	49,1	49,0
Adjusted EBIT margin, %	30,9	28,1	29,3	30,0
New services of net sales, %	4,0	7,4	4,6	7,3
Free cash flow	10,5	10,0	33,9	29,8
Net debt to adjusted EBITDA, x	2,2	2,4	2,2	2,4

Net sales, EUR million



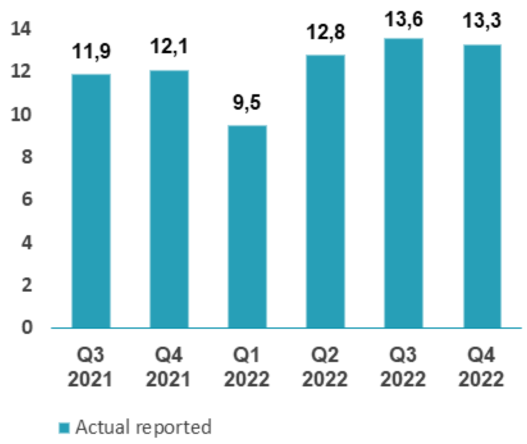
- Net sales declined in the fourth quarter by -0,4 % at reported exchange rates and grew by 4,1 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Consumer Insight had a strong Q4 following the trend from previous quarters. High growth in consumer credit services continued both in the Finnish and Swedish markets.
- Business Insight business area net sales developed decently. All business lines were growing, but highest growth was seen in Premium and Freemium services.
- Digital Processes business area declined due to record high comparables and weakening housing market in Finland and Sweden. The negative development was partially mitigated by the continuing strong demand for Compliance services.

Adjusted EBITDA, EUR million



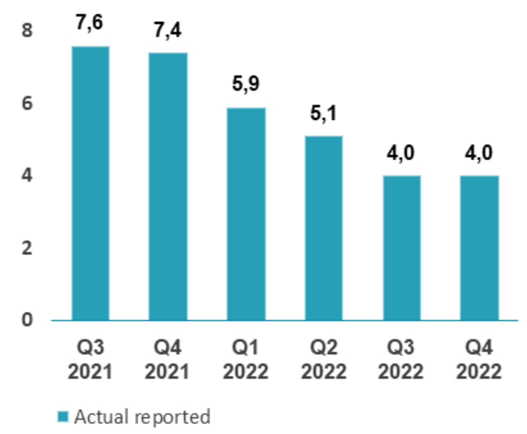
- Adjusted EBITDA increased in the fourth quarter by 9,0 % at reported exchange rates and 13,4 % at comparable exchange rates compared with the corresponding quarter of the previous year.
- Adjusted EBITDA growth compared to prior year was driven by the revenue growth and profitability improvement actions. In addition change in sales mix affected the profitability with net sales growth coming from services with lower variable costs.
- Adjusted EBITDA margin was 37,2 % (34,0 %).

Adjusted operating profit (EBIT), EUR million



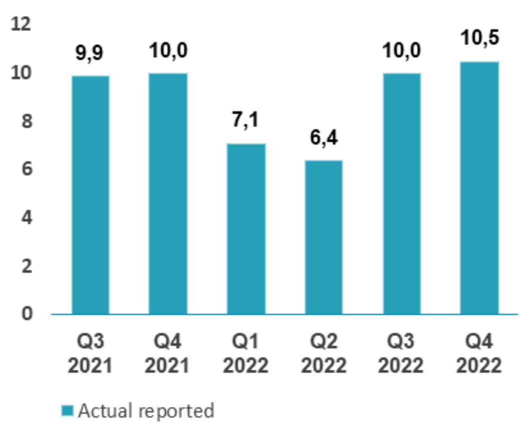
- Compared with the reference period, adjusted operating profit (EBIT) for the fourth quarter increased by 9,5 % at reported exchange rates and 14,0 % at comparable exchange rates. Increase was in line with adjusted EBITDA development.
- Depreciations related to capitalised development costs increased compared with the corresponding quarter of the previous year by EUR 0,1 million.
- Adjusted EBIT margin was 30,9 % (28,1 %).

New services' share of net sales, %



- New services accounted for 4,0 % of net sales in the fourth quarter. The share of new services declined following the variance between periods and due to the fact that the focus in 2022 was in launching key strategic services where customer implementations tend to take longer time.
- The Group has remained active in investing in the service development and the investments are focused on the priorities outlined in the strategy. The key development areas for 2022 have already included launching of daily credit register and ESG service in Sweden.
- A total of 6 new services were launched in the fourth quarter.

Free cash flow, EUR million



- Free cash flow increased mainly due to lower development investments in intangible assets, while impact of operating cash flow was close to flat.
- Operating cash flow before change in working capital increased in line with positive development in the Adjusted EBITDA. Impact of the change in net working capital was negative compared with the corresponding quarter of the previous year mainly due to increase of accounts receivables. Free cash flow was also impacted positively by lower investment activity in intangible and tangible assets, compared with the corresponding quarter of the previous year.
- Items affecting comparability affected cash flow from operating activities in the fourth quarter by EUR 0,2 million (EUR 0,1 million).

FUTURE OUTLOOK

The general macroeconomic environment remains uncertain and unpredictable and is expected to impact negatively on the growth outlook of the Group. The weakening demand for sales and marketing and direct-to-consumer services is expected to negatively impact the net sales development. Enento expects increased demand for risk management and compliance services, which together with the introduction of new services will offset the decline. The discontinuance of the Swedish housing transaction service Tambur from second quarter onwards is estimated to have a negative impact up to -1.5% of the Group's net sales at comparable exchange rates.

Enento expects cost inflation to increasingly burden the profitability level of the Group and is mitigating the impact by the introduction of the efficiency program.

GUIDANCE

Net Sales: Enento Group expects net sales in 2023 to grow between 0% - 5% excluding the impact from the discontinued Tambur service at comparable exchange rates as compared to 2022.

Adjusted EBITDA: Enento Group expects its adjusted EBITDA margin to be in the range of 36,0% - 37,0%.

Comparable exchange rates mean that the effects of any changes in currencies are eliminated by calculating the figures for the previous period using current period's exchange rates.

JEANETTE JÄGER, CEO

I am pleased to report that our company had a successful year, achieving strong financial results and making considerable progress towards our key goals and initiatives.

Enento's year ended with moderate growth, and during the fiscal year our net sales increased by 5,1 % at comparable exchange rates and our adjusted EBITDA reached a new record level and increased by 5,9 % at comparable exchange rates. The results were in line with our long-term financial targets. Thanks to our resilient and scalable business model, our business has adapted well to the diverse impacts of the economic uncertainty around us.

Our revenue grew in line with our expectations in the final quarter of 2022. The Group's net sales amounted to EUR 42,9 million, representing year-on-year growth of 4,1 % at comparable exchange rates. Adjusted EBITDA increased by 13,4 % at comparable exchange rate and amounted to EUR 16,0 million. The Group's adjusted EBIT increased by 14,0 % at comparable exchange rates and amounted to EUR 13,3 million. The share of new services followed the recent development trend and was 4,0 % during the period under review.

Net sales increased in Consumer Insight and Business Insight business areas in the fourth quarter. Yet again, the net sales development was particularly supported by the strong demand for consumer credit information services in Finland and Sweden. In the Business Insight business area, we saw strong quarters from Premium and Freemium Solutions, while the net sales in Enterprise Solutions increased moderately compared to the reference period. The net sales of real estate and collateral information services at Digital Processes was clearly below comparison period, following the declining housing markets in Finland and Sweden, while Compliance services continued with significant growth compared to year before.

The year 2022 started with the hope that the pandemic would finally be over and that we could start a new and lighter phase in the world, but unfortunately the operating environment did not become easier. Despite the macroeconomic crises we are now facing, we have continued our journey to become the Nordic knowledge company. Some of our key accomplishments in the past year include launching several strategic services, such as the daily credit register in Sweden that has been well-received by customers, and the new ESG report in Sweden and improved sustainability offering in Finland. We have also increased our Nordic presence and customer base especially in Norway and Denmark. As we strive to achieve greater efficiency and productivity throughout our organization, we have continued investing in modern technologies and processes, with the goal of realizing synergies of scale. We are again certified as a Great Place to Work and our customers, both consumers and companies, have given us excellent scores in customer satisfaction surveys. Our operations in Finland and Sweden have been audited and our ISO quality certification remains valid. These achievements, along with others, have contributed to a strong financial outcome for the year.

Of course, we also faced some challenges during the past year, including increasing cost pressure and market volatility. In December, one of our IT vendors in Sweden had an IT incident, which unfortunately impacted some of our online services for a brief period. However, we can be proud of how hard we worked as a team to solve the incident and minimize any damage to our customers. Overcoming obstacles gives me great confidence in our ability to continue delivering value to our customers and shareholders.

Looking ahead, we anticipate that 2023 will be a challenging year in terms of both growth and profitability. We announced an efficiency program to strengthen the long-term value creation, the execution of the transformation program, and to secure profitability development in the coming years. This initiative, together with the reshaped Nordic Business Platform program, is striving for permanent improvements in our cost structure, which are necessary for us to strengthen the foundation for future growth. Still, maintaining stability and availability of our services is of paramount importance to us and we are committed to ensure the security of our services. Besides activities around Operational Excellence, our priority during 2023 is to have Customer First in everything we do as we aim for a superior customer experience. Our ability to reach scale on a Nordic level will improve as we are focused on developing our Nordic culture, integration and offering as One Enento. We also prioritize the development and growth of our employees, fostering a culture of learning and innovation within the organization.

We continued to deliver growth and resilient results while we went through significant changes and the operating environment continued to be unpredictable. Our financial guidance for 2023 considers the continuing uncertainty in the operating environment, but our long-term financial targets remain unchanged, and we continue to target profitable growth according to these targets. In addition, the Board of Directors proposes distribution of funds of EUR 1.00 per share to the Annual General Meeting.

Overall, we are proud of what we have accomplished in the past year, and we are excited about the opportunities and challenges that lie ahead. I would like to thank our employees, customers and shareholders for your continued support and confidence in our company.

NET SALES

October – December

Enento Group's net sales in the fourth quarter amounted to EUR 42,9 million (EUR 43,1 million), representing a year-on-year decrease of 0,4 % at reported exchange rates and increase of 4,1 % at comparable exchange rates. Net sales from new services amounted to EUR 1,7 million (EUR 3,2 million), representing 4,0 % (7,4 %) of the total net sales for the fourth quarter. The positive development of the net sales continued in the Consumer Insight and Business Insight, while Digital Processes net sales declined. Growth was supported particularly by the continued strong demand for the Consumer Insight business area's consumer credit information services. The growth of the Business Insight net sales continued. Highest growth was seen in Premium and Freemium services, but also Enterprise services developed positively. Net sales of the Digital Processes business area declined due to the record high comparables and decreasing housing transaction levels both in the Finnish and Swedish markets. This was only partially mitigated by the strong continuing demand for the Compliance services. The number of banking days with a volume effect in the fourth quarter was the same as in the comparison period in Sweden, while in Finland there we 2 banking days less than in the comparison period.

The net sales of the Business Insight business area amounted to EUR 21,2 million (EUR 21,1 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 0,3 % at reported exchange rates and by 4,2 % at comparable exchange rates. Net sales from Premium services for SMEs continued to grow strongly in Sweden thanks to successful sales efforts. Net sales from Freemium services increased especially in Norway following the continuing high demand and successful sales efforts likewise. Also, the development in enterprise services aimed at large customers developed positively. In Sweden, demand for company information services progressed well.

The net sales of the Consumer Insight business area amounted to EUR 19,0 million (EUR 18,7 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area increased by 1,6 % at reported exchange rates and 7,1 % at comparable exchange rates. The demand for the consumer credit information services both in Finland and Sweden continued to be at a high level in the fourth quarter. The net sales development of the consumer information services focused on sales and marketing in Finland continued during the fourth quarter to be negatively impacted by the lower market demand. The sales of direct to consumer services in the fourth quarter were slightly above previous year level. The business area continues to focus on customer implementations of the Swedish daily updated credit register, launched earlier this year, which supports better, more sustainable credit decisions based on on-time data, as well as other strategic development further enabling improved credit decisions and prevention of over-indebtedness.

The net sales of the Digital Processes business area amounted to EUR 2,8 million (EUR 3,3 million) in the fourth quarter. Compared with the corresponding quarter in the previous year, the net sales of the business area decreased by 15,2 % at reported exchange rates and 12,3 % at comparable exchange rates. The negative development was due to the softening housing markets and declining housing transaction levels in both countries, but especially in Sweden. The negative development was only partially mitigated by the continuing strong demand for the Finnish Compliance services. The sanctions imposed following the Russian invasion of Ukraine have significantly increased the customer demand for Compliance and "know-your-customer" -type of services. The business area has a strong focus on the development of digital services related to both housing and collateral management and Compliance processes that improve the customer experience and increase process efficiency. Digital Processes business area will continue to provide housing transaction services through Tambur-service until the end of first quarter in 2023.

January – December

Enento Group's net sales in the review period amounted to EUR 167,5 million (EUR 163,5 million), an increase of 2,5 % year-on-year at reported exchange rates and 5,1 % at comparable exchange rates. Net sales from new services were EUR 7,8 million (EUR 12,0 million), corresponding to 4,6 % (7,3 %) of the total net sales for the review period. The key drivers of net sales growth during the review period were the increased market demand for the Consumer Insight business area's consumer credit information services both in Finland and Sweden, the continued strong growth of the Digital Processes business area's Compliance services and the positive development of the Business Insight business area's Freemium and Premium services. The number of banking days with a volume effect was the same in Sweden. Finland had one business day less than in the the comparison period.

The net sales of the Business Insight business area during the review period amounted to EUR 79,4 million (EUR 78,5 million). Compared with the corresponding period in the previous year, the net sales of the business area increased by 1,1 % at reported exchange rates and 3,1 % at comparable exchange rates. The key drivers of net sales growth in the business area during the period under review were Premium services for SMEs and Freemium services focused on company visibility. Net sales from Freemium services developed strongly thanks to the growing demand for the display advertising and company visibility services. Net sales from Premium services for SMEs developed favorably, especially in Sweden. The development of the net sales of Enterprise services aimed at large companies was moderately positive in Sweden and more modest in Finland. The business area continues to invest in 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 75,4 million (EUR 71,9 million) in the review period. Compared with the corresponding period in the previous year, the net sales of the business area increased by 4,9 % at reported exchange rates and 8,4 % at comparable exchange rates. During the period under review, the demand for consumer credit information services and decision-making services have continued to be at a high level, despite the challenging economic situation in the markets. In Finland, the removal of the temporarily stricter interest rate cap regulation had a particularly positive impact on development. In Sweden, the continued increase in the market demand had a significant favorable impact on the business area's net sales performance. Sales and marketing-related consumer information services in Finland have been impacted by the reduced market demand. Direct to consumer services remained in line with the comparison period, despite lower market demand in both markets. Early this year business area introduced a daily updated credit register for the Swedish markets, that provides on-time positive credit data for decisioning purposes and helps customers to make better and more sustainable credit decisions. Even though customer implementations take a long time, the majority of smaller customers have already implemented the service, and the remainder are in the progress of implementing it. The business area continues with its strategic development that supports better credit decision making and helps to prevent over-indebtedness.

The net sales for the Digital Processes business area in the review period amounted to EUR 12,7 million (EUR 13,1 million). Compared with the corresponding period in the previous year, the net sales of the business area decreased by 3,0 % at reported exchange rates and decreased by 0,9 % at comparable exchange rates. Activity in the housing market has declined both in Finland and Sweden, which had a negative impact on the net sales performance of our housing-related digital services. However, the strong demand for the Compliance and "know-your-customer- type of services sparked by Russia's invasion of Ukraine has helped to mitigate the negative trend in the real estate services. The business area will continue its' strategic investments in the service development of digitalisation of data-intensive processes related to housing and collateral management as well as Compliance processes. These are areas where improving the customer experience and process efficiency continues to hold significant potential for value creation.

FINANCIAL RESULTS

October – December

Enento Group's operating profit (EBIT) for the fourth quarter amounted to EUR -0,5 million (EUR 7,8 million). Operating profit included amortisation from fair value adjustments of EUR -2,8 million (EUR -3,2 million) related to acquisitions. The operating profit was negatively impacted by the write-down of platform development investments of EUR -10,9 million, included in items affecting comparability. In addition, the items impacting comparability totalling to EUR -11,0 million (EUR -1,2 million) included payments related to restructuring and integration.

Fourth quarter adjusted EBITDA excluding items affecting comparability was EUR 16,0 million (EUR 14,6 million). Adjusted EBITDA increased by EUR 1,3 million at reported exchange rates and by EUR 1,9 million at comparable exchange rates. Adjusted EBITDA margin increased by 3,2 percentage points at reported exchange rates and by 3,1 percentage points at comparable exchange rates.

Adjusted operating profit (EBIT) excluding amortisation from fair value adjustments related to acquisitions and items affecting comparability increased year-on-year by EUR 1,2 million in the fourth quarter to EUR 13,3 million (EUR 12,1 million). Adjusted EBIT margin for the fourth quarter increased by 2,8 percentage points compared with the corresponding quarter in the previous year. Profitability improvement compared to prior year was driven by the revenue growth, changed sales mix and profitability improvement actions.

Depreciations related to capitalised development costs increased compared with the corresponding quarter of the previous year by EUR 0,1 million.

The Group's depreciation, amortisation and impairment in the fourth quarter amounted to EUR 11,3 million (EUR 5,7 million). Of the impairment EUR 5,8 million (EUR 0,0 million) resulted from write-down of IT platform development investments, reported as items affecting comparability and EUR 2,8 million (EUR 3,2 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 fourth quarter amounted to EUR 0,7 million (EUR 0,6 million).

The Group's share of the associated company's net income in the fourth quarter was EUR -0,3 million (EUR -0,2 million) including also the amortisation from fair value adjustments.

Net financial expenses in the fourth quarter were EUR 1,3 million (EUR 0,6 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,1 million (EUR 0,0 million) in the fourth quarter, and recognised exchange rate gains amounted to EUR 0,1 million (EUR 0,1 million).

The Group's profit before income taxes for the fourth quarter was EUR -2,2 million (EUR 7,0 million).

The income tax amount booked as expense for the fourth quarter was EUR 0,3 million (EUR -1,6 million).

The Group's profit for the fourth quarter was EUR -1,9 million (EUR 5,4 million).

January – December

Enento Group's operating profit (EBIT) for the review period amounted to EUR 25,8 million (EUR 35,2 million). Operating profit included amortisation from fair value adjustments of EUR -11,8 million (EUR -12,7 million) and items affecting comparability of EUR -11,5 million (EUR -1,1 million), arising mainly from write-downs of platform development investments and including also expenses related to restructuring and integration.

Adjusted EBITDA for the review period excluding items affecting comparability amounted to EUR 61,2 million (EUR 59,1 million). Compared with the corresponding period in the previous year Adjusted EBITDA increased by EUR 2,1 million at reported exchange rates and by EUR 3,4 million at comparable exchange rates. Adjusted EBITDA margin increased by 0,4 percentage points at reported exchange rates and by 0,3 percentage points at comparable exchange rates. Profitability improvement compared to prior year was driven by the revenue growth, increased focus on internal service development and profitability improvement actions taken.

Adjusted operating profit (EBIT) for the review period excluding items affecting comparability and amortisation from fair value adjustments related to the acquisitions increased year-on-year by EUR 0,1 million to EUR 49,1 million (EUR 49,0 million). The adjusted EBIT margin for the review period decreased by 0,7 percentage points year-on-year. Decrease was relating to investments made to support future growth in Nordic business platform increased the IT maintenance, license and capacity costs. Profitability compared to prior year was also affected by expensed Tambur development work and first quarter impairment of the service.

The Group's depreciation, amortisation and impairment for the review period amounted to EUR 29,8 million (EUR 22,7 million). Of the depreciation and amortisation, EUR 11,8 million (EUR 12,6 million) resulted from amortisation from fair value adjustments related to the acquisitions. Of the impairment EUR 5,8 million (EUR 0,0 million) resulted from write-down of IT platform development investments, reported as items affecting comparability. The Group's depreciation of right-of-use assets (IFRS 16) during the review period amounted to EUR 2,7 million (EUR 2,4 million).

The Group's share of associated company's net income in the fourth quarter was EUR -0,9 million (EUR -0,4 million) including also amortisation from fair value adjustments.

Net financial expenses during the review period were EUR 2,7 million (EUR 2,2 million). Financial expenses related to lease liabilities (IFRS 16) were EUR 0,0 million (EUR 0,1 million) in the review period, and recognised exchange rate gains amounted to EUR 0,3 million (EUR 0,3 million).

The Group's profit before income taxes for the review period was EUR 22,1 million (EUR 32,7 million).

The income tax amount booked as expense for the review period was EUR -4,8 million (EUR -6,8 million).

The Group's profit for the review period was EUR 17,4 million (EUR 25,9 million).

CASH FLOW

In the review period, cash flow from operating activities amounted to EUR 44,8 million (EUR 43,9 million). The effect of the change in the Group's working capital on cash flow was EUR -4,0 million (EUR -3,3 million). The impact of items affecting comparability on operating cash flow was EUR -0,4 million (EUR -0,3 million).

The Group paid EUR 9,5 million (EUR 8,5 million) in taxes during the review period.

Cash flow from investing activities for the review period amounted to EUR -14,8 million (EUR -19,5 million). The cash flow from investing activities consisted of service development costs and acquisitions of equipment and investment in associated company.

Cash flow from financing activities for the review period amounted to EUR -33,6 million (EUR -25,2 million). The cash flow from financing activities for the review period consisted of distribution of funds to shareholders, repayments of lease liabilities (IFRS 16) and repayment of the long-term loan in connection with the refinancing of Enento´s loan agreement, which is explained in more detail in the next paragraph.

STATEMENT OF FINANCIAL POSITION

At the end of the review period, the Group's total assets were EUR 499,1 million (EUR 543,8 million). Total equity amounted to EUR 294,9 million (EUR 316,4 million) and total liabilities to EUR 204,1 million (EUR 227,4 million). The change in equity mainly consists of the result for the review period, decrease in benefit plan pension liabilities following the increase of discount rate, distribution of equity repayment and translation differences included in comprehensive income mainly due to the weakening of Swedish Krona. Of the total liabilities, EUR 151,2 million (EUR 164,5 million) were long-term interest-bearing liabilities. Of the total liabilities, EUR 18,0 million (EUR 22,7 million) were deferred tax liabilities, EUR 0 million (EUR 3,7 million) non-current pension liabilities, EUR 1,4 million (EUR 2,3 million) current interest-bearing lease liabilities and EUR 33,5 million (EUR 34,1 million) current non-interest-bearing liabilities. Goodwill amounted to EUR 340,7 million (EUR 354,6 million) at the end of the review period.

Enento Group's cash and cash equivalents at the end of the review period were EUR 20,8 million (EUR 25,3 million), and net debt was EUR 131,8 million (EUR 141,6 million).

Enento Group signed on 23rd September 2022 a new long-term financing agreement that replaces the previous long-term financing agreement. The financing agreement consists of a EUR 150 million long-term loan as well as a EUR 30 million revolving credit facility. The Company took out the term loan partly in EUR and partly in SEK in accordance with the terms of the loan agreement. The agreement is for the next three years and includes two one-year options for an extension of the loan period.

CAPITAL EXPENDITURE

The majority of Enento Group's capital expenditure is related to the development of new 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 12,6 million (EUR 15,7 million). Capital expenditure on intangible assets was EUR 12,5 million (EUR 14,1 million) and capital expenditure on property, plant and equipment was EUR 0,1 million (EUR 1,6 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 12,5 million (EUR 13,7 million). The Group had no material research activities.

PERSONNEL

The average number of personnel employed by Enento Group during the fourth quarter of the year was 445 (447). At the end of the review period, the number of people employed by Enento Group was 443 (449), of whom 185 (184) worked in the Finnish companies, 212 (218) in the Swedish companies, 41 (43) in the Norwegian company and 5 (4) in the Danish company.

During the review period, the personnel expenses of the Group amounted to EUR 40,8 million (EUR 39,7 million) and included an accrued cost of EUR 267 thousand (EUR 408 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 Financial Statement Release.

Key figures describing the Group's personnel:

PERSONNEL	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Average number of personnel	445	447	447	432
Full time	427	430	428	416
Part-time and temporary	18	17	19	16
Geographical distribution				
Finland	186	184	182	178
Sweden	213	215	217	207
Norway	41	44	42	43
Denmark	5	4	6	4
Wages and salaries for the period (EUR million)	7,8	8,0	29,7	29,2

OTHER EVENTS DURING THE REVIEW PERIOD

Annual General Meeting of 28 March 2022

The Annual General Meeting held on 28 March 2022 approved the Financial Statements and discharged the members of the Board of Directors and the company's CEO from liability for the financial year 2021 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 1,00 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 30 March 2022. The equity repayment was paid on 11 April 2022.

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, Erik Forsberg, Patrick Lapveteläinen, Martin Johansson, Tiina Kuusisto and Minna Parhiala were re-elected as members 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 53,000 annually and that the members of the Board of Directors be remunerated EUR 37,500 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 Board of Directors was authorised to resolve on all other terms and conditions of the issuance of shares, including the payment period, grounds for the determination of the subscription price and subscription price or issuance of shares without consideration or that the subscription price may be paid besides in cash also by other assets either partially or entirely.

The authorisation is effective for 18 months from the close of the Annual General Meeting, i.e. until 28 September 2023. The authorisation will revoke the share issue authorisation granted to the Board of Directors by the Annual General Meeting on 29 March 2021.

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 proportion 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 28 September 2023. The authorisation will revoke the authorisation to repurchase the company's shares granted to the Board of Directors by the Annual General Meeting on 29 March 2021. The authorisation has not been used as of 13 February 2023.

Banks to terminate cooperation agreement with Enento relating to Swedish housing transaction platform

As a part of Enento Group Plc's operations in Sweden, the Company provides a platform for supporting housing transaction processes for banks and real estate brokers under the Tambur Brand, which the Company has developed over the past years based on an agreement with a consortium of seven banks in Sweden. The platform forms part of the Company's Digital Processes Business Area in Sweden. The consortium has informed Enento that it is terminating the cooperation agreement in accordance with its terms and will use its right to purchase the related platform consisting of software and source code. The Banks will pay 16 million Swedish kronas (appr. 1.5 million euro) for acquiring the platform. Based on the termination notice period, the transfer of the platform is currently expected to take place earliest during the second quarter of 2023, but negotiations regarding terms of the operations under transition period and timeline for the transition continue.

The Company booked an impairment in relation to development expenses of EUR 1,6 million due to the future discontinuation of the service. The impairment impacted the first quarter 2022 Adjusted EBIT by EUR 1,6 million of which the effect on Adjusted EBITDA was EUR 0,3 million. The net sales from the services offered based on the housing transaction platform represents approximately one third of the net sales of the Digital Processes Business Area. Enento will continue to provide services based on the housing transaction platform until the final handover date, but the terms related to transition period continue to be under negotiations.

Andreas Darner appointed to Enento Group's Executive Management Team in the role of Director, Strategy and Transformation

Andreas Darner has been appointed 10 May 2022 to the role as Director, Strategy and Transformation. This is a new position in the Executive Management Team and the purpose with the position is to enable Group transformational progress by playing a pivotal role in building Group long-term strategic plans, align Group entities around the shared strategy and lead a variety of strategic efforts.

Andreas Darner has more than 15 years of experience from management consulting, business development and strategy – mainly from the financial sector. He is very experienced in working with leadership teams and in strategic planning. Andreas joins Enento from Bankgirot where he served as Chief Strategy Officer from 2021 and held other positions such as Head of Corporate Strategy since 2016. Previously, he served as Chief Operating Officer at DLN Payroll Services (now Aspia) in 2015-2016 and before that he was Management Consultant at Canvisa (now Tieto) and prior to that Management consultant at Accenture. Andreas Darner has started his new position on 15 August 2022.

Members of Enento Group's Shareholders' Nomination Board have been appointed

The Shareholders' Nomination Board of Enento Group Plc prepares proposals in relation to the election and remuneration of members of the Board of Directors to the next Annual General Meeting.

Based on the Nomination Board's Charter, representatives of the three largest shareholders as at the end of September are appointed to the Nomination Board. The Chairman of the Company's Board of Directors and a person nominated by the Board of Directors are expert members of the Nomination Board. The three largest shareholders according to the share register as on 30 September 2022 were Sampo Plc, Nordea Bank Abp and Skandinaviska Enskilda Banken AB.

The companies appointed Petri Niemisvirta (Sampo Plc), Mats Torstendahl (Skandinaviska Enskilda Banken AB) and Hugo Preutz (Nordea Bank Abp) as members of the Nomination Board. Patrick Lapveteläinen is a member of the Nomination Board as the Chairman of the Board of Directors. The Board has elected Petri Niemisvirta as Chairman.

Shareholders' Nomination Board's proposal to Annual General Meeting 2023

Enento Group Plc's Nomination Board proposes the number of members in the Board of Directors to be six (6).

The Board proposes that Erik Forsberg, Martin Johansson, Tiina Kuusisto, Patrick Lapveteläinen and Minna Parhiala would be re-elected as members of the Board of Directors.

The Board proposes Nora Kerppola to be elected the Board of Directors as a new member.

Nora Kerppola (born in 1964) is the Managing Director of Nordic Investment Group Oy. She has long experience in international private equity investing, mergers & acquisitions and development of companies. She has previously worked as a board member in another company operating with credit information.

The Board proposes that the remuneration payable to the Board of Directors Chairperson is 54.000 euros per year and to other Board members 38.500 euros per year. An attendance fee of 500 euros shall be paid per Board of Directors meeting.The Board proposes that chairpersons of Board of Directors committees shall be paid an attendance fee of 500 euros and the committee members shall be paid an attendance fee of 400 euros per committee meeting. The Board proposes that no remuneration will be paid to the Nomination Board members. The Board proposes that reasonable travelling expenses for the attendance to the meetings shall be paid to members of Board of Directors.

The Board proposes that this proposal for remuneration will become effective after the next Annual General Meeting.

The Nomination Board's proposals will be included in the Annual General Meeting invitation.

EVENTS AFTER THE REVIEW PERIOD

Enento Group announces an 8-million-euro annualized efficiency program, write-downs of platform development investments and confirms guidance for 2022, long-term financial targets

Enento Group announced an 8-million-euro annualized efficiency program, write-downs of platform development investments and confirmed guidance for 2022 and long-term financial targets on 26 January 2023.

The program aims for efficiencies of at least EUR 8 million in total during 2023-2024. Full amount of the estimated benefits will be realized in free cash flow from 2025 onwards. More than half of the EUR 8 million benefits will result as permanent improvement in the adjusted EBITDA, whereas the remaining cash flow benefits materialize as reduced capitalized expenditure and facility costs. The largest efficiency measures relate to reduction of number of employees and improved IT efficiency and decommissioning of low-profitability products and services.

As part of the program, Enento will start change negotiations in Finland, Sweden, and Norway in accordance with the respective local legislations. The aim of the negotiations is to permanently adjust the company's cost structure and number of personnel to meet the demand of the changed market situation. The negotiations concern all employees in the respective countries and the estimated need for permanent personnel reductions is approximately 40 people. The aim is to conclude the negotiations during the first quarter of 2023 in all countries.

Enento has decided to write-down partially the platform development investments, resulting in a one-time negative impact of approximately EUR 10 million on the company's operating profit of 2022. The write-down will impact the last quarter of 2022 and has no effect on cash flow, adjusted operating profit (adjusted EBIT) or adjusted EBITDA.

Enento will communicate on the progress of the efficiency program on a quarterly basis as part of its regular financial reporting. The restructuring and other direct costs connected to the program will be treated as items affecting comparability. Investments that meet capitalization criteria will be treated as normal investments.

Request for an additional clarification from the Finnish Data Protection Ombudsman (DPA)

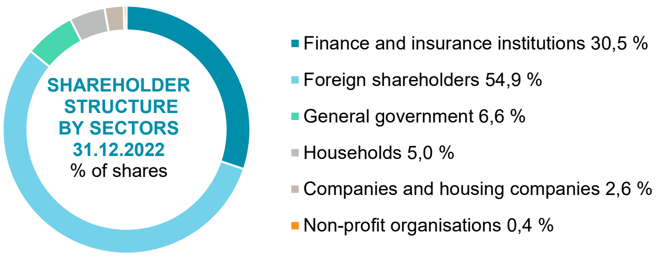
The Finnish Data Protection Ombudsman (DPA) has on 16 January 2023 sent to Suomen Asiakastieto Oy a request for an additional clarification concerning the payment default entries that Asiakastieto has made to credit registers based on legally binding court decisions. Based on the case description on the letter, DPA is concerned about Asiakastieto having made payment default entries to credit registers on legally binding decisions where there has still been dispute about the correct amount the person had to pay. Due to the dispute the person not paying did not implicate the unwillingness or inability to pay, so these cases shouldn´t have been recorded as payment defaults. Office of the Data Protection Ombudsman's sanctions board will now consider, if it is, based on the General Data Protection Regulation, justified to impose an administrative fine on Asiakastieto.

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.

On 31 December 2022, the total number of shares was 24 034 856 (24 034 856), 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 5 042 (3 362) shareholders on 31 December 2022. A list of the largest shareholders is available on the company's investor pages at enento.com/investors.



SHARE-RELATED KEY FIGURES		
EUR (unless otherwise stated)	**1.1. – 31.12.2022**	**1.1. – 31.12.2021**
Share price development		
Highest price	34,50	43,20
Lowest price	18,96	31,10
Average price	24,48	35,57
Closing price	21,40	33,00
Market capitalisation, EUR million	514,3	793,2
Trading volume, pcs	2 557 740	3 080 974
Total exchange value of shares, EUR million	62,6	109,6

FLAGGING NOTIFICATIONS AND MANAGERS' TRANSACTIONS

Flagging notifications in the review period

Notifications according to Chapter 9, Section 10 of the Securities Markets Act of change in holdings in Enento Group's shares

Enento Group Plc ("Enento") has on 12 May 2022 received an announcement under Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Long Path Partners has exceeded the threshold of 5 percent on 11 May 2022. According to the notification, the holding of Long Path Partners has increased to 1,205,846 shares, corresponding to 5,02 percent of Enento's entire share stock.

Enento Group Plc ("Enento") has on 31 October 2022 received an announcement under Chapter 9, Section 5 of the Securities Markets Act, according to which the indirect holding of Invesco Ltd. fell below the threshold of 10 percent on 28 October 2022. According to the notification, the holding of Invesco Ltd. in Enento amounted to 2,397,722 shares, corresponding to 9,98 percent of Enento´s total shares.

Enento Group Plc ("Enento") has on 3 November 2022 received an announcement under Chapter 9, Section 5 of the Securities Markets Act, according to which the holding of Invesco Ltd. fell below the threshold of 10 percent on 2 November 2022. According to the notification, the holdings of Invesco Ltd. in Enento amounted to 2,366,487 shares, corresponding to 9,85 percent of Enento´s total shares.

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

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.

War in Ukraine increases the economic uncertainty in the Nordic countries and globally. The war has a negative impact on macro-economic development and economic activity, which decreases the Group´s ability to predict the demand for its services and causes a risk of weakening revenue development. Enento Group does not have business in Ukraine, Russia or Belarus.

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 September 2025.

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 any 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 the changes in financing costs. The Group's reporting currency is euro and the Group has significant business operations denominated in the Swedish krona and the Norwegian krone. Consequently, changes in the 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 is operating in a regulated business and changes in the applicable regulation may impact on revenue and profit. Such regulation may concern, but are not limited to data protection, credit information as well as lending -related legislation. Any governmental plans to change credit information register- related regulations or potential introduction of governmental credit information registers may change the competitive landscape and / or otherwise impact Enento's business, revenue and profit. Also, the failure to comply with regulations could have legal consequences and cause reputational harm.

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, cyber security and mitigation of cyber risks 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.

PROPOSAL CONCERNING THE DISTRIBUTION OF FUNDS

At the end of the financial year 2022, distributable funds of the Group's parent company amounted to EUR 403 535 449,59, of which the profit for the financial year was EUR 30 502 626,82. The Board of Directors proposes to the Annual General Meeting convening on 28 March 2023 that from the financial year ended 31 December 2022, funds be distributed EUR 1,00 per share, EUR 24 034 856,00 in total based on the Company's registered total number of shares at the time of the proposal, as follows:

PROPOSAL CONCERNING THE DISTRIBUTION OF FUNDS		
	EUR / share	**EUR**
From the invested unrestricted equity reserve as a repayment of capital	1,00	24 034 856,00
To be retained in unrestricted equity		379 500 593,59
Total		**403 535 449,59**

The equity repayment from the reserve for invested unrestricted shareholders' equity will be paid to a shareholder registered in the company's shareholders' register held by Euroclear Finland Ltd on the payment record date of 30 March 2023. The Board of Directors proposes that the funds be paid on 11 April 2023.

Helsinki, 13 February 2023

ENENTO GROUP PLC
Board of Directors

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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 447 people are working for Enento Group in Finland, Norway, Sweden and Denmark. The Group's net sales for 2022 was 167.5 MEUR. Enento Group is listed on Nasdaq Helsinki with the trading code ENENTO.

CONDENSED FINANCIAL STATEMENTS AND NOTES 1.1. – 31.12.2022

The figures presented in this financial statement release are not audited. The amounts presented in the financial statement 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

CONSOLIDATED STATEMENT OF INCOME				
EUR thousand	**1.10. – 31.12.2022**	**1.10. – 31.12.2021**	**1.1. – 31.12.2022**	**1.1. – 31.12.2021**
Net sales	**42 948**	**43 111**	**167 529**	**163 515**
Other operating income	111	114	412	690
Materials and services	-6 767	-7 404	-27 685	-27 593
Personnel expenses[1]	-10 826	-10 510	-40 772	-39 732
Work performed by the entity and capitalised[2]	309	1 304	3 565	3 934
Total personnel expenses	-10 517	-9 206	-37 207	-35 798
Other operating expenses[2]	-14 969	-13 165	-47 489	-42 818
Depreciation, amortisation and impairment[2]	-11 336	-5 682	-29 795	-22 749
Operating profit	**-529**	**7 767**	**25 764**	**35 249**
Share of results of associated companies and joint ventures	-321	-208	-932	-381
Finance income	195	71	411	426
Finance expenses	-1 501	-630	-3 134	-2 593
Finance income and expenses	-1 306	-560	-2 722	-2 166
Profit before income tax	**-2 156**	**6 999**	**22 110**	**32 701**
Income tax expense	301	-1 628	-4 754	-6 830
Profit for the period	**-1 855**	**5 372**	**17 355**	**25 871**
Items that may be reclassified to profit or loss:				
Translation differences on foreign units	-5 076	-2 090	-21 755	-5 652
Hedging of net investments in foreign units	1 197	520	5 038	1 389
Income tax relating to these items	-239	-104	-1 008	-278
	-4 118	**-1 673**	**-17 725**	**-4 540**
Items that will not be reclassified to profit or loss				
Remeasurements of post-employment benefit obligations	3 278	4 325	3 278	4 325
Income tax relating to these items	-675	-891	-675	-891
	2 603	**3 434**	**2 603**	**3 434**
Other comprehensive income for the period, net of tax	**- 1 515**	**1 760**	**-15 122**	**-1 106**
Total comprehensive income for the period	**-3 370**	**7 132**	**2 234**	**24 764**

EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Profit attributable to:				
Owners of the parent company	-1 855	5 372	17 355	25 871
Total comprehensive income attributable to:				
Owners of the parent company	-3 370	7 132	2 234	24 764
Earnings per share attributable to the owners of the parent during the period:				
Basic, EUR	-0,08	0,22	0,72	1,08
Diluted, EUR	-0,08	0,22	0,72	1,08

[1] Personnel expenses include accrued expenses related to the long-term incentive plan to the management in the following amounts: fourth quarter 1 October–31 December 2022 EUR 41 thousand, the reference period 1 October–31 December 2021 EUR 106 thousand, the review period 1 January–31 December 2022 EUR 267 thousand and the reference period 1 January–31 December 2021 EUR 408 thousand.

[2] In fourth quarter of 2022 Enento Group made a partial write-down to platform development investments. The write-down included an impairment of intangible assets of EUR -5,8 million and a write-down of work in progress of EUR -5,0 million, of which EUR -4,0 million is included in other operating expenses and EUR -1,0 million on row work performed by the entity and capitalised.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

EUR thousand	**31.12.2022**	**31.12.2021**
ASSETS		
Non-current assets		
Goodwill	340 712	354 621
Other intangible assets	98 029	124 592
Property, plant and equipment	1 561	2 508
Right-of-use assets	4 531	6 376
Deferred tax assets	-	-
Investments in associated companies and joint ventures	3 933	3 370
Financial assets and other receivables	-6	76
Total non-current assets	**448 761**	**491 542**
Current assets		
Account and other receivables	29 525	26 896
Cash and cash equivalents	20 785	25 318
Total current assets	**50 310**	**52 214**
Total assets	**499 071**	**543 757**

EUR thousand	**31.12.2022**	**31.12.2021**
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	80	80
Invested unrestricted equity reserve	270 499	294 533
Translation differences	-14 063	3 662
Retained earnings	38 344	18 118
Equity attributable to owners of the parent	**294 859**	**316 394**
Share of equity held by non-controlling interest	0	0
Total equity	**294 860**	**316 394**
Provisions	89	-
Liabilities		
Non-current liabilities		
Financial liabilities	151 187	164 547
Pension liabilities	-	3 679
Deferred tax liabilities	17 989	22 712
Other non-current liabilities	11	37
Total non-current liabilities	**169 188**	**190 975**
Current liabilities		
Financial liabilities	1 411	2 335
Advances received	10 196	10 738
Account and other payables	23 328	23 315
Total current liabilities	**34 934**	**36 388**
Total liabilities	**204 122**	**227 363**
Total equity and liabilities	**499 071**	**543 757**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to owners of the parent						
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-cont-rolling interest	Total equity
Equity at 1.1.2022	**80**	**294 533**	**3 662**	**18 118**	**316 394**	**0**	**316 394**
Profit for the period	-	-	-	17 355	17 355	-	17 355
Other comprehensive income for the period							
Translation differences	-	-	-21 755	-	-21 755	-	-21 755
Hedging of net investments	-	-	5 038	-	5 038	-	5 038
Income tax relating to these items	-	-	-1 008	-	-1 008	-	-1 008
Items that may be reclassified to profit or loss	-	-	-17 725	-	-17 725	-	-17 725
Defined benefit plans	-	-	-	3 278	3 278	-	3 278
Income tax relating to these items	-	-	-	-675	-675	-	-675
Items that will not be reclassified to profit or loss	-	-	-	2 603	2 603	-	2 603
Other comprehensive income for the period, net of tax	-	-	-17 725	2 603	-15 122	-	-15 122
Total comprehensive income for the period	-	-	-17 725	19 958	2 234	-	2 234
Transactions with owners							
Distribution of funds	-	-24 035	-	-	-24 035	-	-24 035
Management's incentive plan	-	-	-	267	267	-	267
Equity at 31.12.2022	**80**	**270 499**	**-14 063**	**38 344**	**294 859**	**0**	**294 860**

	Attributable to owners of the parent						
EUR thousand	Share capital	Invested unrestricted equity reserve	Translation differences	Retained earnings	Total	Share of equity held by non-cont-rolling interest	Total equity
Equity at 1.1.2021	**80**	**317 367**	**8 202**	**-10 575**	**315 073**	**0**	**315 073**
Profit for the period	-	-	-	25 871	25 871	-	25 871
Other comprehensive income for the period							
Translation differences	-	-	-5 652	-	-5 652	-	-5 652
Hedging of net investments	-	-	1 389	-	1 389	-	1 389
Income tax relating to these items	-	-	-278	-	-278	-	-278
Items that may be reclassified to profit or loss	-	-	-4 540	-	-4 540	-	-4 540
Defined benefit plans	-	-	-	4 325	4 325	-	4 325
Income tax relating to these items	-	-	-	-891	-891	-	-891
Items that will not be reclassified to profit or loss	-	-	-	3 434	3 434	-	3 434
Other comprehensive income for the period, net of tax	-	-	-4 540	3 434	-1 106	-	-1 106
Total comprehensive income for the period	-	-	-4 540	29 304	24 764	-	24 764
Transactions with owners							
Distribution of funds	-	-22 833			-22 833		-22 833
Management's incentive plan	-	-	-	-612	-612	-	-612
			-	-	-	-	
Equity at 31.12.2021	**80**	**294 533**	**3 662**	**18 119**	**316 394**	**0**	**316 394**

CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Cash flow from operating activities				
Profit before income tax	-2 156	6 999	22 110	32 701
Adjustments:				
Depreciation, amortisation and impairment	11 336	5 682	29 795	22 749
Finance income and expenses	1 627	768	3 654	2 548
Profit (-) / loss (+) on disposal of property, plant and equipment	-12	-13	-49	-156
Management's incentive plan	41	106	267	-612
Other adjustments	4 894	856	4 810	669
Cash flows before change in working capital	15 730	14 398	60 587	57 899
Change in working capital:				
Increase (-) / decrease (+) in account and other receivables	-840	1 282	-4 182	-2 098
Increase (+) / decrease (-) in account and other payables	696	283	144	-1 225
Change in working capital	-144	1 565	-4 039	-3 323
Interest expenses paid	-128	-971	-2 587	-2 193
Interest income received	148	7	283	60
Income taxes paid	-1 711	-1 712	-9 452	-8 498
Cash flow from operating activities	**13 895**	**13 287**	**44 792**	**43 945**
Cash flows from investing activities				
Purchases of property, plant and equipment	-3	-111	-140	-1 625
Purchases of intangible assets	-3 405	-4 105	-13 047	-14 611
Proceeds from sale of property, plant and equipment	47	108	210	575
Investments in associated companies	-	-	-1 835	-3 802
Cash flows from investing activities	**-3 360**	**-4 109**	**-14 811**	**-19 463**
Cash flows from financing activities				
Repayments of interest-bearing liabilities	-663	-613	-9 556	-2 379
Dividends paid and other profit distribution	-	-	-24 052	-22 833
Cash flows from financing activities	**-663**	**-613**	**-33 608**	**-25 212**
Net increase / decrease in cash and cash equivalents	**9 871**	**8 566**	**-3 627**	**-730**
Cash and cash equivalents at the beginning of the period	10 996	16 766	25 318	26 164
Net change in cash and cash equivalents	9 871	8 566	-3 627	-730
Translation differences of cash and cash equivalents	-83	-14	-906	-115
Cash and cash equivalents at the end of the period	**20 785**	**25 318**	**20 785**	**25 318**

Notes

2.1. Accounting policies

This financial statement release has been prepared in accordance with IAS 34 Interim Financial Reporting. The accounting policies and methods applied in the Financial Statement Release are the same as those applied in the financial statements for the financial year ended 31 December 2022.

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 2022.

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 financial statement release 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 financial statement release have not been audited.

Changes in accounting policies

Enento Group has applied IFRS 16 Leases standard since 1.1.2019. The Group has previously treated leases for IT equipment as low value items and thus outside the scope of IFRS 16 accounting. The Group has systematically switched to leasing IT equipment, and as of 1.1.2022, the Group started reporting leases for IT equipment in accordance with IFRS 16. The Group recognized an asset and a financial liability for the payment of rents in the balance sheet. Depreciation of right-of-use asset and interest expenses on lease liabilities are recognized in the income statement.

As a result of the change, the Group's right-of-use assets and lease liabilities increased by EUR 0,7 million on 1.1.2022. The change does not have a material impact on the income statement.

New standards and interpretations and changes in accounting policies 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.

Enento Group has announced an efficiency program in January 2023. The efficiency program is explained more in detail in section Events after the review period in the Financial Statement Release. The restructuring and other direct costs connected to the program will be treated as items affecting comparability. Investments that meet capitalization criteria will be treated as normal investments. The operating expenses related to the efficiency program will be reported as items affecting comparability.

2.2. Net sales

NET SALES BY BUSINESS AREA				
EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Business Insight	21 157	21 094	79 357	78 481
Consumer Insight	18 960	18 678	75 429	71 890
Digital Processes	2 830	3 339	12 743	13 143
Total	**42 948**	**43 111**	**167 529**	**163 515**

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

Enento Group has three Business Areas: Business Insight, Consumer Insight and Digital Processes. Consumer Insight Business Area focuses on customer-driven consumer information services, while the Business Insight Business Area focuses on business information services.

2.3. Acquisitions

Investments in associated companies

Enento Group Plc announced in May concerning the additional investment of SEK 19,2 million (EUR 1,8 million) in Goava Sales Intelligence AB. The investment accelerates Enento Group presence in the Nordic market in the emerging and fast-growing sales intelligence domain. Enento Group ownership in Goava Sales Intelligence increased to 48,2% as a result of the investment.

2.4. Equity

CHANGES IN NUMBER OF SHARES		
	Number of shares	Total number of shares
1.1.2021		**24 007 061**
Shares issued to the management's incentive system	27 795	24 034 856
31.12.2021		**24 034 856**
1.1.2022		**24 034 856**
31.12.2022		**24 034 856**

For the financial year 2021, Enento Group Plc distributed EUR 1,00 of funds per share, totalling EUR 24,0 million. The equity repayment was made on 11 April 2022.

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.

In the comparison period 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 produced 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 2.7 Transactions with related parties.

2.5. Financial liabilities

FINANCIAL LIABILITIES OF THE GROUP		
EUR thousand	**31.12.2022**	**31.12.2021**
Non-current		
Loans from financial institutions	147 856	160 283
Lease liabilities	3 331	4 264
Total	**151 187**	**164 547**
Current		
Lease liabilities	1 411	2 335
Total	**1 411**	**2 335**
Total financial liabilities	**152 598**	**166 882**

Of the loans from financial institutions, EUR 89,2 million (EUR 95,7 million) were EUR-denominated and EUR 58,7 million (EUR 64,5 million) were SEK-denominated on 31 December 2022.

Enento Group Plc's unsecured financing consists of a term loan of EUR 150 million and a revolving credit facility of EUR 30 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 September 2025. The loan agreement includes two one-year options for extension of the loan period. At the end of the review period, the Company had used EUR 0 (EUR 0) 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 31 December 2022.

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 2,4 (2,4) on 31 December 2022. The covenant limit in accordance with the financing agreement was 3,5 (3,5) on 31 December 2022.

2.6. Commitments and contingent liabilities

Leasing commitments

The minimum rent commitments for short-term lease agreements amounted to EUR 13 thousand (EUR 13 thousand). The minimum rent commitments for short-term lease agreements are presented for leases with a term of 12 months or less.

The Group does not report the minimum leases of low-value lease agreements and IT service agreements as lease liabilities, excluding IT equipment. IT equipment lease liabilities are reported under IFRS 16, see note 2.1. Accounting policies.

Contingent liabilities

The Finnish Data Protection Ombudsman (DPA) has on 16 January 2023 sent to Suomen Asiakastieto Oy a request for an additional clarification concerning the payment default entries that Asiakastieto has made to credit registers based on legally binding court decisions. Based on the case description on the letter, DPA is concerned about Asiakastieto having made payment default entries to credit registers on legally binding decisions where there has still been dispute about the correct amount the person had to pay. Due to the dispute the person not paying did not implicate the unwillingness or inability to pay, so these cases shouldn´t have been recorded as payment defaults. Office of the Data Protection Ombudsman's sanctions board will now consider, if it is, based on the General Data Protection Regulation, justified to impose an administrative fine on Asiakastieto.

2.7. Transactions with related parties

Related parties of the Group consist of group entities, associated companies 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

1.1. – 31.12.2022 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	11 618	-501	-950
Associated company	107	-76	-
Total	11 725	-577	-950

31.12.2022 EUR thousand	**Receivables**	**Liabilities**
Shareholders having a significant influence over the Group	1 520	50 011
Associated company	80	0
Total	1 600	50 011

1.1. – 31.12.2021 EUR thousand	**Sales of goods and services**	**Purchases of goods and services**	**Finance income and expenses**
Shareholders having a significant influence over the Group	12 254	-437	-681
Associated company	24	-3	-
Total	**12 278**	**-441**	**-681**

31.12.2021 EUR thousand	**Receivables**	**Liabilities**
Shareholders having a significant influence over the Group	1 215	53 652
Associated company	24	4
Total	**1 239**	**53 656**

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

Enento Group has share-based incentive plans for key personnel, the purpose of which is to align the interests of shareholders and key personnel, to retain key personnel to the company and to reward them for achieving the goals set by the Board of Directors.

The potential rewards from the plans will be paid in Enento Group Plc shares after the end of the performance period. Cash payment relating to the plan is intended to cover taxes and tax-related costs arising from the rewards to the participants. As a rule, no reward will be paid if a participant's employment or service ends before the reward payment.

Key information on performance share plans is presented in the following table:

PERFORMANCE SHARE PLANS	PSP 2020–2022	PSP 2021–2023	PSP 2022–2024
Grant date	25.2.2020	4.5.2021	13.5.2022
Performance period start date	1.1.2020	1.1.2021	1.1.2022
Performance period end date	31.12.2022	31.12.2023	31.12.2024
Vesting date	31.5.2023	31.5.2024	31.5.2025
Maximum number of shares granted, beginning of program	100 000	110 000	110 000
Maximum number of shares granted, end of period	57 124	62 623	98 000
Actual amount of shares awarded	-	-	-
Number of plan participants, beginning of program	35	40	35
Number of plan participants, end of period	22	26	35
Expenses recognised for the review period, EUR thousand[1]	85 (-74)	135 (213)	47 (-)
Implementation method	Shares	Shares	Shares
Performance criteria	Adjusted EBITDA and total shareholder return	Adjusted EBITDA and total shareholder return	Adjusted EBITDA and total shareholder return

[1] The figures in parentheses refer to the corresponding period in previous year.

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 financial statement release have been calculated applying the same principles as presented in the Board of Directors' Annual Report for 2022.

KEY INCOME STATEMENT AND CASH FLOW FIGURES AND RATIOS

EUR million	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Net sales	42,9	43,1	167,5	163,5
Net sales growth, % (comparable fx rates)	4,1	6,0	5,1	5,9
Net sales growth, % (reported fx rates)	-0,4	7,2	2,5	8,1
EBITDA	10,8	13,4	55,6	58,0
EBITDA margin, %	25,2	31,2	33,2	35,5
Adjusted EBITDA	16,0	14,6	61,2	59,1
Adjusted EBITDA margin, %	37,2	34,0	36,6	36,2
Operating profit (EBIT)	-0,5	7,8	25,8	35,2
EBIT margin, %	-1,2	18,0	15,4	21,6
Adjusted operating profit (EBIT)	13,3	12,1	49,1	49,0
Adjusted EBIT margin, %	30,9	28,1	29,3	30,0
Free cash flow	10,5	10,0	33,9	29,8
Cash conversion, %[1]	66,2	74,6	56,0	51,5
Net sales from new services	1,7	3,2	7,8	12,0
New services of net sales, %	4,0	7,4	4,6	7,3
Earnings per share, basic, EUR	-0,08	0,22	0,72	1,08
Earnings per share, diluted, EUR	-0,08	0,22	0,72	1,08
Earnings per share, comparable, EUR[2]	0,02	0,33	1,11	1,49

[1] The cash conversion, % does not include the impact of write-downs made to development investments in December 2022 of EUR 10,9 million.

[2] The comparable earnings per share does not contain amortisation from fair value adjustments related to acquisitions or their tax impact.

KEY BALANCE SHEET RATIOS				
EUR million	**1.10. – 31.12.2022**	**1.10. – 31.12.2021**	**1.1. – 31.12.2022**	**1.1. – 31.12.2021**
Balance sheet total	499,1	543,8	499,1	543,8
Net debt	131,8	141,6	131,8	141,6
Net debt to adjusted EBITDA, x	2,2	2,4	2,2	2,4
Return on equity, %	-2,5	6,9	5,7	8,2
Return on capital employed, %	-0,6	6,4	5,4	7,3
Gearing, %	44,7	44,7	44,7	44,7
Equity ratio, %	60,3	59,4	60,3	59,4
Gross investments	3,0	3,9	12,6	15,7

Reconciliation of alternative key figures to the closest IFRS key figure

EBITDA AND ADJUSTED EBITDA				
EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Operating profit	**-529**	**7 767**	**25 764**	**35 249**
Depreciation, amortisation and impairment	11 336	5 682	29 795	22 749
EBITDA	**10 807**	**13 449**	**55 559**	**57 997**
Items affecting comparability				
M&A and integration related expenses	105	58	352	207
Restructuring expenses	33	-	317	-98
Expenses related to regulatory changes	-	1 135	-	1 135
Insurance compensations	-	-	-	-100
Other expenses affecting comparability	5 011	-	5 011	-
Total items affecting comparability	5 149	1 194	5 681	1 144
Adjusted EBITDA	**15 955**	**14 643**	**61 240**	**59 141**

EBIT AND ADJUSTED EBIT				
EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Operating profit	**-529**	**7 767**	**25 764**	**35 249**
Amortisation from fair value adjustments related to acquisitions	2 802	3 158	11 833	12 647
Items affecting comparability				
M&A and integration related expenses	105	58	352	207
Restructuring expenses	33	-	317	-98
Expenses related to regulatory change	-	1 135	-	1 135
Insurance compensations	-	-	-	-100
Other expenses affecting comparability	10 859		10 859	
Total items affecting comparability	10 997	1 194	11 529	1 144
Adjusted operating profit	**13 269**	**12 119**	**49 126**	**49 040**

FREE CASH FLOW				
EUR thousand	1.10. – 31.12.2022	1.10. – 31.12.2021	1.1. – 31.12.2022	1.1. – 31.12.2021
Cash flow from operating activities	**13 895**	**13 287**	**44 792**	**43 945**
Paid interest and other financing expenses	128	971	2 587	2 193
Received interest and other financing income	-148	-7	-283	-60
Acquisition of tangible assets and intangible assets	-3 408	-4 216	-13 187	-16 236
Free cash flow	**10 467**	**10 035**	**33 909**	**29 842**

Calculation formulas for alternative performance measures

FORMULAS FOR KEY FIGURES

EBITDA	Operating profit + depreciation, amortisation and impairment
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 services	Net sales of new services is calculated as net sales of those 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	$\frac{\text{Net debt}}{\text{Adjusted EBITDA, LTM}}$
Return on equity, %	$\frac{\text{Profit (loss) for the period}}{\text{Total equity (average for the period)}} \times 100$

Return on capital employed, %	$\frac{\text{Profit (loss) before taxes + Financial expenses}}{\text{Total assets - Non-interest-bearing liabilities (average for the period)}} \times 100$
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 STATEMENT OF INCOME

EUR thousand	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021	Q3 2021
Net sales	**42 948**	**40 503**	**43 409**	**40 669**	**43 111**	**38 625**
Other operating income	111	86	81	134	114	172
Materials and services	-6 767	-6 770	-7 331	-6 818	-7 404	-6 611
Personnel expenses	-10 826	-8 854	-10 234	-10 857	-10 510	-8 615
Work performed by the entity and capitalised	309	920	1 161	1 174	1 304	650
Total personnel expenses	-10 517	-7 934	-9 073	*-9 683*	*-9 206*	*-7 965*
Other operating expenses	-14 969	-9 780	-11 662	-11 079	-13 165	-9 645
Depreciation, amortisation and impairment	-11 336	-5 563	-5 751	-7 146	-5 682	-5 690
Operating profit	**-529**	**10 543**	**9 673**	**6 077**	**7 767**	**8 886**
Share of results of associated companies and joint ventures	-321	-229	-216	-167	-208	-173
Finance income	195	56	82	78	71	48
Finance expenses	-1 501	-442	-607	-583	-630	-591
Finance income and expenses	-1 306	-386	-525	-505	-560	-543
Profit before income tax	**-2 156**	**9 928**	**8 933**	**5 405**	**6 999**	**8 170**
Income tax expense	301	-2 115	-1 851	-1 089	-1 628	-1 717
Profit for the period	**-1 855**	**7 813**	**7 081**	**4 316**	**5 372**	**6 453**
Items that may be reclassified to profit or loss:						
Translation differences on foreign units	-5 076	-4 330	-10 267	-2 082	-2 090	-1 522
Hedging of net investments in foreign units	1 197	956	2 344	541	520	369
Income tax relating to these items	-239	-191	-469	-108	-104	-74
	-4 118	**-3 565**	**-8 392**	**-1 649**	**-1 673**	**-1 227**
Items that will not be reclassified to profit or loss						
Remeasurements of post-employment benefit obligations	3 278	-	-	-	4 325	-
Income tax relating to these items	-675	-	-	-	-891	-
	2 603	**-**	**-**	**-**	**3 434**	**-**
Other comprehensive income for the period, net of tax	**-1 515**	**-3 565**	**-8 392**	**-1 649**	**1 760**	**-1 227**
Total comprehensive income for the period	**-3 370**	**4 248**	**-1 311**	**2 667**	**7 132**	**5 226**
Profit attributable to:						
Owners of the parent company	-1 855	7 813	7 081	4 316	5 372	6 453
Earnings per share attributable to the owners of the parent during the period:						
Owners of the parent company	-3 370	4 248	-1 311	2 667	7 132	5 226
Earnings per share attributable to the owners of the parent during the period:						
Basic, EUR	-0,08	0,33	0,29	0,18	0,22	0,27
Diluted, EUR	-0,08	0,32	0,29	0,18	0,22	0,27

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