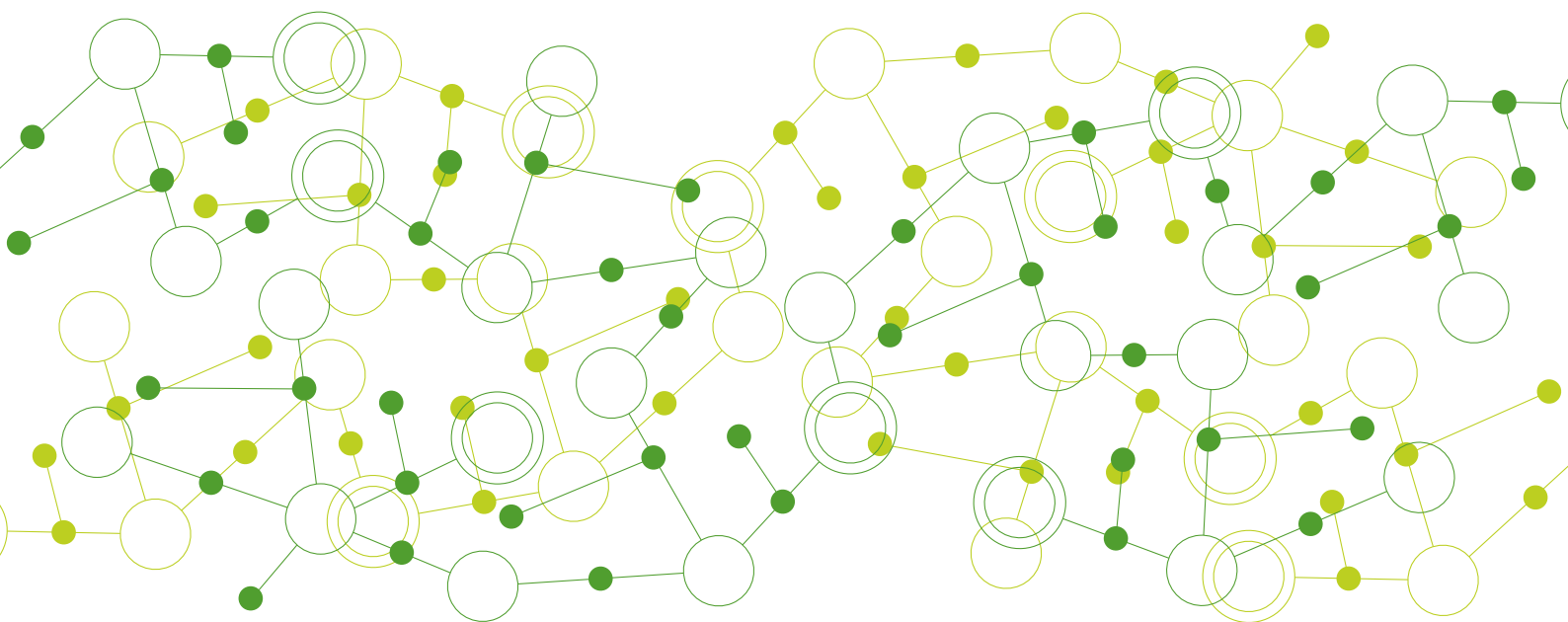


Algol Group

SUMMARY OF FINANCIAL STATEMENTS

1.1.-31.12.2025



Consolidated Income Statement

1000 EUR	1.1.-31.12.2025	1.1.-31.12.2024	NOTE
REVENUE	197 812	194 202	1.
Other operating income	69	221	3.
Material and services			
Raw materials and consumables			
Purchases during the period	-133 619	-133 153	
Increase / decrease in inventories	297	1 412	
External services	-413	-399	
	-133 735	-132 139	
Personnel expenses			
Salaries and fees	-28 521	-27 908	
Social security expenses			
Pension expenses	-4 737	-4 847	
Other social security expenses	-2 173	-1 850	
	-35 432	-34 605	
Depreciation, amortization and reduction in value			
Depreciation and amortization according to plan	-1 721	-1 513	
Amortisation on consolidated goodwill and decrease in consolidation reserve	-136	-15	
	-1 857	-1 528	
Other operating expenses	-19 927	-18 377	5.
OPERATING PROFIT (LOSS)	6 932	7 773	
Financial income and expenses	-709	-178	7.
PROFIT (LOSS) BEFORE TAXES	6 223	7 595	
Income taxes			
Taxes for current and prior periods	-1 302	-1 609	
Deferred tax	-41	-67	
	-1 344	-1 676	
Minority interests	-73	-17	
PROFIT (LOSS) FOR THE PERIOD	4 806	5 903	

Consolidated Balance Sheet

1000 EUR	31.12.2025	31.12.2024	NOTE
ASSETS			
NON-CURRENT ASSETS			
Intangible assets			
Immaterial rights	128	171	
Goodwill	2 375	389	
Consolidated goodwill	1 187	3	
Other intangible assets	1 863	1 941	
Advance payments	576	736	
	6 129	3 239	8.
Tangible assets			
Land and water	3 880	3 875	
Buildings and structures	3 294	2 868	
Machinery and equipment	2 910	2 843	
Other tangible assets	77	80	
Advance payments and work in progress	108	258	
	10 269	9 923	9.
Investments			
Other shares and equity interests	6 093	4 116	
	6 093	4 116	10.
NON-CURRENT ASSETS	22 491	17 278	
CURRENT ASSETS			
Inventories			
Raw materials and consumables	3	4	
Work in progress	715	738	
Finished goods	21 110	20 903	
Advance payments	195	52	
	22 023	21 697	
Non-current receivables			
Deferred tax asset	668	721	
Other receivables	14	9	
	681	730	
Current receivables			
Trade receivables	21 348	23 509	
Other receivables	860	1 052	
Prepayments and accrued income	3 071	4 949	12.
	25 279	29 510	
Cash equivalents			
Other securities	5 814	6 506	
	5 814	6 506	
Cash and bank	3 346	4 593	
CURRENT ASSETS	57 143	63 036	
ASSETS	79 634	80 314	

Consolidated Balance Sheet

1000 EUR	31.12.2025	31.12.2024	NOTE
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1 034	1 034	
Share premium	783	783	
Revaluation reserve	1 500	1 500	
Other reserves	2	2	
Retained earnings	31 238	29 011	
Profit (loss) for the period	4 806	5 903	
	39 362	38 232	13.
Minority interests	583	510	
STATUTORY PROVISIONS			
Other statutory provisions	84	150	16.
	84	150	
LIABILITIES			
Non-current liabilities			
Loans from financial institutions	7 637	8 388	
Deferred tax liability	861	849	
	8 498	9 237	
Current liabilities			
Loans from financial institutions	750	750	
Advances received	1 815	2 127	
Trade payables	13 671	13 656	
Other liabilities	5 459	5 280	
Accruals and deferred income	9 413	10 372	17.
	31 107	32 185	
LIABILITIES	39 605	41 422	
EQUITY AND LIABILITIES	79 634	80 314	

Notes to consolidated financial statements

NOTES TO THE INCOME STATEMENT

1000 EUR	2025	2024
1. Revenue by market areas		
Finland	103 601	100 238
Scandinavia	46 768	42 750
Baltic	23 292	23 982
India	15 319	18 719
Other EU-countries	4 581	5 153
Ukraine and Belarus	2 887	2 801
Other countries outside EU	1 365	559
	197 812	194 202
Chemicals and raw materials	125 164	126 743
Technical products and services	45 420	43 949
Healthcare	26 623	22 936
Other	604	573
	197 812	194 201
2. Revenue from projects (Percentage-of-Completion)		
Revenue recognized based on the stage of completion	5 786	4 560
Cumulative revenue recognized in the current and prior periods for long-term projects recognized based on the stage of completion but not yet transferred to the customer.	1 743	2 981
The aggregate amount of revenue not yet recognized for long-term projects	1 915	2 507
3. Other operating income		
Services, Others	2	0
Gain on disposal of non-current assets	6	202
Other income	60	19
	69	221
4. Notes on personnel and board		
Number of personnel, financial year average	486	485
Board of Directors' remuneration	613	236
CEO Salaries	2 098	1 684

1000 EUR

	2025	2024
5. Other operating expenses		
Rents, others	-1 884	-1 651
External services	-317	-341
Other personnel expenses	-2 401	-2 145
Travel expenses	-1 693	-1 628
Marketing expenses	-329	-380
Sales expenses	-3 694	-3 723
IT expenses	-3 857	-3 216
Professional services	-875	-806
Administration expenses	-1 073	-998
Property and warehousing expenses	-3 517	-3 479
Other fixed operating expenses	-4	0
Loss on disposal of non-current assets	-284	-10
	-19 927	-18 377
6. Auditor's fees		
Audit	-163	-155
Tax consulting	-12	-9
Other consulting	-22	-6
	-197	-170
7. Financing income and expenses		
Income from other investments held as non-current assets		
Income from investments, others	9	8
Income from investments, Group	24	66
Other interests and financing income		
Other interests and financing income, others	494	789
Other interests and financing income, Group	193	373
Interests and other financial expenses		
Interests and other financial expenses, others	-607	-883
Interests and other financial expenses, Group	-822	-531
	-709	-178

8. Intangible assets

1000 EUR	DEVELOPMENT EXPENDITURE	IMMATERIAL RIGHTS	GOODWILL	CONSOLIDATED GOODWILL	OTHER INTANGIBLE ASSETS	ADVANCE PAYMENTS	TOTAL
Acquisition Cost 1.1.2025	278	564	-615	16 495	7 339	736	24 798
Translation differences	0	1	-40	215	4	0	180
Additions	0	0	2 153	1 321	282	90	3 847
Disposals	0	0		0	-2	0	-2
Reclassifications	0	0	1 159	0	254	-250	1 163
Acquisition Cost 31.12.2025	278	565	2 658	18 031	7 878	576	29 986
Cumulative amortisation and impairment 1.1.2025	-278	-394	1 003	-16 492	-5 399		-21 559
Translation differences	0	0	40	-217	-1		-178
Disposals	0	0	0	0	2		2
Amortisation	0	-43	-167	-136	-617		-963
Reclassification	0	0	-1 159				-1 159
Cumulative amortisation and impairment 31.12.2025	-278	-437	-283	-16 844	-6 015		-23 858
Carrying amount 31.12.2025	0	128	2 375	1 187	1 863	576	6 129
Carrying amount 31.12.2024	0	171	389	3	1 941	736	3 239

The increase in goodwill resulted from the business acquisition in Chemicals and the increase in consolidated goodwill originated from healthcare sector acquisition in Finland.

9. Tangible assets

1000 EUR	LAND AND WATER	BUILDINGS AND STRUCTURES	MACHINERY AND EQUIPMENT	OTHER TANGIBLE ASSETS	ADVANCE PAYMENTS AND WORK IN PROGRESS	TOTAL
Acquisition Cost 1.1.2025	3 875	31 532	10 121	205	258	45 991
Translation differences	5	61	339	0	2	407
Business acquisitions	0	0	67	0	4	71
Additions	0	491	470	2	107	1 071
Business disposals	0	0	-3	0	0	-3
Disposals	0	0	-158	0	0	-158
Reclassifications		202	57	0	-264	-4
Acquisition Cost 31.12.2025	3 880	32 286	10 894	207	108	47 375
Cumulative amortisation and impairment 1.1.2025		-28 664	-7 278	-125		-36 067
Translation differences		-49	-222	0		-271
Business acquisitions		0	-19	0		-19
Business disposals		0	2	0		2
Disposals and reclassifications		0	143	0		143
Amortisation		-279	-610	-5		-894
Cumulative amortisation and impairment 31.12.2025		-28 992	-7 984	-130		-37 106
Carrying amount 31.12.2025	3 880	3 294	2 910	77	108	10 269
Carrying amount 31.12.2024	3 875	2 868	2 843	80	258	9 923

10. Investments

1000 EUR	OTHER SHARES AND EQUITY INTERESTS	TOTAL
Acquisition Cost 1.1.2025	4 272	4 272
Additions	2 062	2 062
Disposals	-84	-84
Acquisition Cost 31.12.2025	6 250	6 250
Cumulative amortisation and impairment 1.1.2025	-157	-157
Cumulative amortisation and impairment 31.12.2025	-157	-157
Carrying amount 31.12.2025	6 093	6 093
Carrying amount 31.12.2024	4 116	4 116

NOTES TO THE BALANCE SHEET

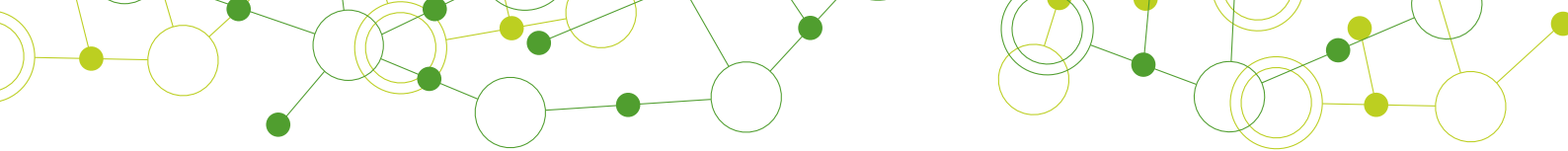
1000 EUR	2025	2024
11. Deferred tax assets		
Statutory provisions	17	30
Depreciations	611	629
Other temporary differences	40	62
	668	721
12. Prepayments and accrued income		
Tax receivables, income taxes	381	1 051
Interest receivables	1	2
Projects in process, revenue recognised in part prior to completion	1 743	2 814
Accruals for sales	75	60
Other prepayments and accrued income on expenses	871	1 023
	3 071	4 949

13. Changes in equity

1000 EUR	SHARE CAPITAL	SHARE PREMIUM FUND	REVALUATION RESERVE	OTHER RESERVES	RETAINED EARNINGS	TOTAL
Equity 1.1.2025	1 034	783	1 500	2	34 914	38 232
Translation differences	0	0	0	0	131	131
Other direct recognitions in retained earnings	0	0	0	0	-403	-403
Dividend distribution					-3 370	-3 370
Acquisition of treasury shares					-34	-34
Profit (loss) for the period					4 806	4 806
Equity 31.12.2025	1 034	783	1 500	2	36 044	39 362

Other direct recognitions include an excise tax provision -383 teur for the Danish subsidiary for the years 2022-2024, a royalty income adjustment teur -23 for the Finnish subsidiary and tax adjustment 4 teur for the Norwegian subsidiary for the year 2024.

1000 EUR	2025	2024
14. The portion transferred from accumulated depreciation and voluntary provisions to equity		
Cumulative accelerated depreciation	2 280	2 013
Tax-based provisions	1 914	1 403
Deferred taxes	-861	-702
The portion recognized in equity	3 333	2 714
15. Deferred tax liability		
Cumulative accelerated depreciation	467	413
Tax-based provisions	394	289
Other deferred tax liabilities	0	147
	861	849



1000 EUR	2025	2024
16. Statutory provisions		
Warranty provision	84	150
	84	150
17. Accruals and deferred income		
Interest payables	8	9
Tax liabilities, income taxes	482	1 113
Accrued employee expenses	7 288	8 017
Other accrued liabilities on expenses	1 635	1 232
	9 413	10 372
18. Breakdown of combined assets and liabilities		
Consolidated items for long-term projects		
Accruals for percentage-of-completion	1 743	2 814
Advances Received from Customers for Projects	-1 124	-1 830
	619	984