

# Restated financial information for 2024

This appendix includes restated financial information for 2024 as comparative information for Tietoevry's financial information in 2025.

## **Basis of preparation**

In accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations, the profit or loss from the discontinued operation is reported separately from income and expenses from continuing operations in the consolidated income statement, with prior periods presented on a comparative basis. Intra-group revenues and expenses between continuing and discontinued operations are eliminated.

The discontinued operation includes revenue and operating expenses directly related to the Tietoevry Tech Services business, and other income and costs related to continuing operations that are not expected to continue after the sale transaction or would have been avoided without the sale transaction. Further, certain costs related to supporting Tietoevry Tech Services during the transition are not included in the discontinued operation. As a result, financial information presented for the continuing operations and Tietoevry Tech Services as discontinued operations does not reflect the past or future profitability of either business on a stand-alone basis before the sale transaction or after it.

In accordance with IFRS 5, the statement of financial position is not restated.

The restated financial information included in this release is unaudited.

All figures presented in this release have been rounded and consequently, the sum of individual figures may deviate from the sum totals presented. Key figures have been calculated using exact figures.

## Income statement (restated)

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Revenue	492.4	478.9	436.3	471.8	1 879.5
Other operating income	2.6	2.1	1.6	9.4	15.7
Materials and services	-112.2	-108.6	-99.1	-104.1	-424.0
Employee benefit expenses	-279.9	-279.6	-247.0	-280.0	-1 086.4
Depreciation and amortization	-24.1	-24.0	-23.2	-23.8	-95.1
Impairment losses	-0.0	-0.3	-0.0	-0.6	-1.0
Other operating expenses	-37.4	-37.9	-33.1	-38.9	-147.3
Share of results in joint ventures	0.6	0.1	0.2	0.0	0.9
<b>Operating profit (EBIT)</b>	<b>42.1</b>	<b>30.7</b>	<b>35.5</b>	<b>33.9</b>	<b>142.3</b>
Interest and other financial income	4.0	2.3	-1.5	1.6	6.3
Interest and other financial expenses	-14.4	-12.0	-11.2	-11.2	-48.9
Net foreign exchange gains/losses	-0.3	-0.2	0.6	-2.5	-2.5
<b>Profit before taxes</b>	<b>31.4</b>	<b>20.7</b>	<b>23.3</b>	<b>21.8</b>	<b>97.2</b>
Income taxes	-8.7	-5.8	-6.5	-6.0	-27.0
<b>Net profit for the period, continuing operations</b>	<b>22.7</b>	<b>14.9</b>	<b>16.8</b>	<b>15.8</b>	<b>70.2</b>
Net profit/loss for the period, discontinued operations	15.6	13.3	21.5	-183.5	-133.0
<b>Net profit/loss for the period</b>	<b>38.3</b>	<b>28.3</b>	<b>38.3</b>	<b>-167.7</b>	<b>-62.8</b>
<b>Net profit/loss for the period attributable to</b>					
Owners of the Parent company	38.3	28.3	38.3	-167.7	-62.8
<b>Earnings per share, EUR</b>					
Basic					
Continuing operations	0.19	0.13	0.14	0.13	0.59
Discontinued operations	0.13	0.11	0.18	-1.55	-1.12
Net profit/loss for the period	0.32	0.24	0.32	-1.41	-0.53
Diluted					
Continuing operations	0.19	0.13	0.14	0.13	0.59
Discontinued operations	0.13	0.11	0.18	-1.55	-1.12
Net profit/loss for the period	0.32	0.24	0.32	-1.41	-0.53

## Statement of other comprehensive income (restated)

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Net profit/loss for the period	38.3	28.3	38.3	-167.7	-62.8
Items that may be reclassified subsequently to profit or loss					
Translation differences	-78.6	47.9	-47.4	-2.8	-80.8
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the defined benefit plans, net of tax	-0.1	-0.1	0.1	0.4	0.4
<b>Total comprehensive income</b>	<b>-40.3</b>	<b>76.2</b>	<b>-9.0</b>	<b>-170.1</b>	<b>-143.1</b>
<b>Total comprehensive income attributable to</b>					
Owners of the Parent company	-40.3	76.2	-9.0	-170.1	-143.1
<b>Total comprehensive income attributable to owners of the Parent company arises from:</b>					
Continuing operations	-37.6	50.5	-17.1	13.0	8.9
Discontinued operations	-2.7	25.6	8.1	-183.1	-152.1

# Segment information (restated)

## Revenue by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	223.8	213.9	190.9	208.3	836.9
Tietoevry Banking	148.8	148.2	137.9	145.5	580.4
Tietoevry Care	58.6	58.6	53.3	60.8	231.3
Tietoevry Industry	69.8	67.3	61.7	64.9	263.7
Eliminations	-8.6	-9.1	-7.5	-7.7	-32.9
<b>Group total</b>	<b>492.4</b>	<b>478.9</b>	<b>436.3</b>	<b>471.8</b>	<b>1 879.5</b>

## Operating profit (EBIT) by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	23.5	18.6	11.7	17.5	71.2
Tietoevry Banking	11.9	7.5	11.1	14.3	44.8
Tietoevry Care	16.4	13.9	16.6	16.6	63.5
Tietoevry Industry	9.6	7.1	9.2	4.6	30.5
Non-allocated costs	-19.2	-16.4	-13.1	-19.0	-67.7
<b>Group total</b>	<b>42.1</b>	<b>30.7</b>	<b>35.5</b>	<b>33.9</b>	<b>142.3</b>

## Operating margin (EBIT) by segment

	2024	2024	2024	2024	2024
%	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	10.5	8.7	6.1	8.4	8.5
Tietoevry Banking	8.0	5.1	8.1	9.8	7.7
Tietoevry Care	28.0	23.7	31.1	27.2	27.5
Tietoevry Industry	13.7	10.5	15.0	7.1	11.6
<b>Operating margin (EBIT)</b>	<b>8.6</b>	<b>6.4</b>	<b>8.1</b>	<b>7.2</b>	<b>7.6</b>

## Personnel by segment

	End of period				Average			
	2024 31 Mar	2024 30 Jun	2024 30 Sep	2024 31 Dec	2024 1–3	2024 1–6	2024 1–9	2024 1–12
Tietoevry Create	9 383	9 301	9 031	8 831	9 464	9 389	9 284	9 190
Tietoevry Banking	3 470	3 464	3 390	3 296	3 470	3 476	3 454	3 421
Tietoevry Care	1 580	1 603	1 572	1 553	1 565	1 580	1 581	1 578
Tietoevry Industry	1 613	1 603	1 606	1 593	1 629	1 619	1 610	1 610
Group functions <sup>1)</sup>	563	552	562	594	567	557	557	565
<b>Group total</b>	<b>16 610</b>	<b>16 524</b>	<b>16 160</b>	<b>15 867</b>	<b>16 695</b>	<b>16 620</b>	<b>16 486</b>	<b>16 363</b>

<sup>1)</sup> Planned personnel transfers to discontinued operations prior to closing have not been incorporated.

## Depreciation by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	1.8	1.7	1.6	1.6	6.7
Tietoevry Banking	1.4	1.6	1.9	2.1	7.0
Tietoevry Care	0.2	0.3	0.3	0.3	1.1
Tietoevry Industry	0.2	0.2	0.2	0.2	0.8
Group functions	7.8	7.6	6.8	7.1	29.2
<b>Group total</b>	<b>11.4</b>	<b>11.4</b>	<b>10.7</b>	<b>11.2</b>	<b>44.8</b>

## Amortization of other intangible assets by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	0.0	0.0	0.0	0.0	0.0
Tietoevry Banking	2.8	2.8	2.8	2.8	11.2
Tietoevry Care	0.6	0.6	0.7	0.7	2.6
Tietoevry Industry	0.0	0.0	0.0	0.0	0.1
Group functions	0.0	0.0	0.0	0.0	0.1
<b>Group total</b>	<b>3.5</b>	<b>3.5</b>	<b>3.5</b>	<b>3.6</b>	<b>14.1</b>

## Amortization of acquisition-related intangible assets by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	3.2	3.1	3.1	3.1	12.5
Tietoevry Banking	4.8	4.8	4.7	4.7	19.0
Tietoevry Care	0.0	0.0	0.0	0.0	0.2
Tietoevry Industry	1.1	1.1	1.1	1.1	4.5
Group functions	—	—	—	—	—
<b>Group total</b>	<b>9.2</b>	<b>9.1</b>	<b>9.0</b>	<b>9.0</b>	<b>36.2</b>

# Discontinued operations

## Results of discontinued operations

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Revenue	241.5	236.0	218.8	226.8	923.1
Materials and services	-31.9	-28.7	-27.9	-24.5	-112.9
Employee benefit expenses	-127.5	-125.6	-105.2	-121.6	-479.8
Depreciation and amortization	-16.4	-16.8	-17.1	-16.8	-67.1
Impairment losses	0.0	0.0	0.0	-200.6	-200.6
Other operating income and expenses, net	-45.2	-47.9	-40.7	-41.4	-175.1
<b>Operating profit/loss (EBIT)</b>	<b>20.5</b>	<b>17.0</b>	<b>28.0</b>	<b>-178.0</b>	<b>-112.5</b>
Financial income and expenses	-1.5	-1.6	-1.5	-2.0	-6.6
<b>Profit/loss before taxes</b>	<b>19.0</b>	<b>15.5</b>	<b>26.5</b>	<b>-180.0</b>	<b>-119.1</b>
Income taxes	-3.4	-2.1	-5.0	-3.5	-14.0
<b>Profit/loss, discontinued operations</b>	<b>15.6</b>	<b>13.3</b>	<b>21.5</b>	<b>-183.5</b>	<b>-133.0</b>

## Other comprehensive income from discontinued operations

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Profit/loss, discontinued operations	15.6	13.3	21.5	-183.5	-133.0
Items that may be reclassified subsequently to profit or loss					
Translation differences	-18.3	12.3	-13.4	0.4	-19.1
Items that will not be reclassified subsequently to profit or loss					
Remeasurements of the defined benefit plans, net of tax	0.0	0.0	0.0	0.0	0.0
<b>Total comprehensive income, discontinued operations</b>	<b>-2.7</b>	<b>25.6</b>	<b>8.1</b>	<b>-183.1</b>	<b>-152.1</b>

On average in 2024, Tietoevry Tech Services had 7 230 employees globally.

# Alternative performance measures (APMs)

Tietoevry presents certain financial measures, which, in accordance with the "Alternative Performance Measures" guidance issued by the European Securities and Markets Authority, are not accounting measures defined or specified in IFRS and are, therefore, considered alternative performance measures. Tietoevry believes that alternative performance measures provide meaningful supplemental information to the financial measures presented in the consolidated financial statements prepared in accordance with IFRS and increase the understanding of the profitability of Tietoevry's operations. In addition, they are seen as useful indicators of the Group's financial position and ability to obtain funding. Alternative performance measures are not accounting measures defined or specified in IFRS and, therefore, they are considered non-IFRS measures, which should not be viewed in isolation or as a substitute to the IFRS financial measures.

## Alternative performance measures (restated)

### Adjusted operating profit (EBITA) by segment

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	29.4	24.3	23.0	23.3	100.1
Tietoevry Banking	17.8	14.7	18.3	21.2	72.0
Tietoevry Care	16.5	15.3	16.8	19.5	68.2
Tietoevry Industry	11.4	10.1	10.1	7.8	39.4
Non-allocated costs	-15.1	-13.4	-12.4	-13.5	-54.4
<b>Group total</b>	<b>60.0</b>	<b>51.1</b>	<b>55.9</b>	<b>58.4</b>	<b>225.4</b>

### Adjusted operating margin (EBITA) by segment

	2024	2024	2024	2024	2024
%	1–3	4–6	7–9	10–12	1–12
Tietoevry Create	13.1	11.4	12.1	11.2	12.0
Tietoevry Banking	11.9	9.9	13.3	14.6	12.4
Tietoevry Care	28.2	26.2	31.6	32.1	29.5
Tietoevry Industry	16.3	15.1	16.3	12.1	15.0
<b>Adjusted operating margin (EBITA)</b>	<b>12.2</b>	<b>10.7</b>	<b>12.8</b>	<b>12.4</b>	<b>12.0</b>

### Reconciliation of adjusted operating profit (EBITA)

	2024	2024	2024	2024	2024
EUR million	1–3	4–6	7–9	10–12	1–12
Operating profit (EBIT), continuing operations	42.1	30.7	35.5	33.9	142.3
+ Amortization of intangible assets recognized at fair value from acquisitions	9.2	9.1	9.0	9.0	36.2
<b>Adjustment items, continuing operations:</b>					
- Capital gains	—	—	—	-4.3	-4.3
+ Strategic reviews	4.0	3.2	0.2	0.1	7.5
+/- Other M&A related items	0.0	0.2	0.1	0.2	0.5
+ Restructuring costs	2.8	7.1	10.2	12.4	32.6
+ War in Ukraine and exit from Russia	0.7	0.5	0.6	0.6	2.4
+/- Other items	1.2	0.4	0.2	6.5	8.4
<b>Adjusted operating profit (EBITA), continuing operations</b>	<b>60.0</b>	<b>51.1</b>	<b>55.9</b>	<b>58.4</b>	<b>225.4</b>

The amounts related to discontinued operations are excluded from the restated adjusted EBITA for continuing operations. In 2024, the following amounts related to discontinued operations: the goodwill impairment loss of EUR 200 million, the amortization of intangible assets recognized at fair value from acquisitions of EUR 7.6 million and adjustment items of EUR 24.2 million due to Tietoevry Tech Services' performance improvement programme, the strategic review and the ransomware attack. The strategic review items consisted of M&A costs of EUR 3.7 million, included in non-allocated costs in previously published information, and costs of EUR 2.0 million incurred by Tietoevry Tech Services.

## Other key figures (continuing operations)

	2024	2024	2024	2024	2024
	1–3	4–6	7–9	10–12	1–12
Revenue, EUR million	492.4	478.9	436.3	471.8	1 879.5
Organic growth, %	0	1	-1	-5	-1
Acquisitions and divestments, %	3	3	1	0	2
Foreign exchange rates, %	-2	0	-1	0	-1
Total growth, %	2	5	0	-6	0
Organic growth adjusted for working days, %	1	0	-2	-5	-2
Order backlog, EUR million	1 725	1 961	1 822	1 925	1 925
Capital expenditure, EUR million	15.0	14.6	11.8	12.9	54.3

## Calculation of alternative performance measures

Adjustment items	=	Restructuring costs + capital gains/losses + impairment charges + other items affecting comparability
Operating profit (EBIT)	=	Net profit + interests + taxes
Operating margin (EBIT), %	=	$\frac{\text{Operating profit (EBIT)}}{\text{Revenue}}$
Adjusted operating profit (EBITA)	=	Operating profit (EBITA) + adjustment items
Adjusted operating margin (EBITA), %	=	$\frac{\text{Adjusted operating profit (EBITA)}}{\text{Revenue}}$
Capital expenditure	=	Acquisitions of intangible assets and property, plant and equipment