

**TRAINERS' HOUSE GROUP FINANCIAL STATEMENT RELEASE 1 JANUARY – 31 DECEMBER 2025****January-December 2025 in brief**

- net sales EUR 8.4 million (EUR 8.0 million), change of 4.8 % compared to the corresponding period of the previous year
- operating result EUR 0.5 million (EUR 0.0 million), 5.7 % of net sales (0.5 %)
- cash flow from operations EUR 0.8 million (EUR 0.6 million)
- earnings per share EUR 0.17 (EUR -0.05)

October-December 2025 in brief

- net sales EUR 2.1 million (EUR 2.1 million), change of -2.3 % compared to the corresponding period of the previous year
- operating result EUR 0.0 million (EUR 0.0 million), 0.2 % of net sales (-1.3 %)
- cash flow from operations EUR 0.4 million (EUR 0.4 million)
- earnings per share EUR -0.03 (EUR -0.08)

Key figures at the end of 2025

- cash and cash equivalents EUR 1.9 million (EUR 1.5 million)
- interest-bearing liabilities of EUR 0.4 million (EUR 0.6 million) and interest-bearing net debt of EUR -1.5 million (EUR -0.9 million).
- equity ratio 69.1 % (65.5 %)

OUTLOOK FOR 2026

The company estimates the operating result for 2026 to be EUR 0,0-0,5 million.

PROPOSAL BY THE BOARD OF DIRECTORS FOR DISTRIBUTION OF DIVIDEND

At the end of the fiscal year 2025, the distributable funds of the Group's parent company are 0.5 million euros and cash and cash equivalents were 1.9 million euros. Cash and cash equivalents increased 0.4 million euros during 2025.

The Board of Directors proposes to the general meeting on 25 March 2026, that from the retained earnings a dividend of EUR 0.12 per share be paid out on the shares of the company.

The dividend will be paid in one instalment on 10 April 2026 (ex-dividend day 31 March 2026, record date 1 April 2026). The dividend will be paid to shareholders registered in the register of shareholders of the company on the record date of the dividend payment.



CEO ARTO HEIMONEN

Year 2025 succeeded.

The number of new assignments, net sales, and operating profit increased. Cash position strengthened. The personnel delivered strong performance in a challenging market environment.

The Kasvusteemi-product became a reality. We acquired new customers and gained valuable experience. The training business was profitable. This was done by increasing the number of new assignments and net sales. Recruitment of early-career professionals into B2B-market roles is the best in Finland. Customer satisfaction remained at a high level.

The company made significant progress in the technical development of artificial intelligence and its application to everyday tasks. AI-assisted customer value is being created across different stages of the sales process, in service quality development, and through the streamlining of work phases. However, the utilization of AI is still in its early stages when considering future potential.

The company has three priorities: customer activity, customer experience, and AI-assisted customer value. The commercialization of the Kasvusteemi-product continues.

The purpose of Trainers' House is to help people forward on their meaningful path. We build reputation, create opportunities, and provide methods for success – for both our customers and our employees.

Thank you to our customers, employees, and all stakeholders.

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OPERATIONAL REVIEW

During the review period, the company focused on serving its customers.

At the end of the year, the company rebuilt its website. As a result, the company's message is communicated more clearly to customers and job applicants.



FINANCIAL PERFORMANCE

Net sales for the reporting period were EUR 8.4 million (EUR 8.0 million). Operating result was EUR 0.5 million, 5.7 % of net sales (EUR 0.0 million, 0.5 %). The result for the period was EUR 0.4 million, 4.4 % of net sales (EUR -0.1 million, -1.4 %).

The breakdown of the Group's figures (unit thousand euros) is presented in the following table:

(kEUR)	1-12/2025	1-12/2024
Net sales	8 432	8 047
Expenses:		
Expenses arising from employee benefits	-5 488	-5 415
Other expenses	-2 139	-2 246
EBITDA	805	386
Depreciation and impairment losses	-321	-349
EBIT	485	38
EBIT, % of net sales	5.7	0.5
Financial income and expenses	-46	-18
Result before taxes	439	20
Income taxes	-71	-129
Result of the period	368	-109
Result, % of net sales	4.4	-1.4

LONG-TERM OBJECTIVES

The company's long-term goal is profitable growth.

FINANCING, INVESTMENTS AND SOLVENCY

Cash flow and key financing figures (kEUR)

	1-12/2025	1-12/2024
Cash flow from operations before financial items	857	607
Cash flow from operations	834	573
Cash flow from investments	-40	38
Cash flow from financing	-418	-279
Total cash flow	376	332

	12/2025	12/2024
Cash	1 883	1 506
Interest-bearing debt	418	631
Equity ratio %	69.1	65.5



MAJOR RISKS AND UNCERTAINTIES

Trainers' House's business is sensitive to economic fluctuations.

The general economic situation internationally and in Finland contains significant risks. The war in Europe, tension in the Middle East, unpredictability of the actions of the United States, the tense world political situation and the possible expansion of the crisis can cause rapid changes in the operating environment.

In addition to decisions already made, potential new restrictions on global trade, changes in the geopolitical landscape, acceleration of inflation, and a possible increase of uncertainty affect the export performance of Finnish companies, which is reflected in the demand of the domestic market. The demand in the domestic market will also diminish due to public cost-cuttings. The change in domestic market demand directly affects Trainers' House's business.

The constant competition for the best employees affects recruitment and the commitment of key personnel. From the company's point of view, the labor market situation has eased over the past year.

The above-mentioned risks, when realized alone or together, have a significant impact on the company's operations.

The company divides the risk factors affecting business, earnings, and market capitalization into five main categories: market and business risks, personnel-related risks, technology and information security risks, financial risks, and legal risks.

Trainers' House has sought to hedge against the adverse effects of other risks with comprehensive insurance policies. These include statutory insurance, liability and property insurance and legal expenses insurance. Insurance coverage, insurance values and deductibles are reviewed annually together with the insurance company.

The Management Team reports to the Board on a monthly basis on key business-related risks and, where necessary, risk management measures.

The group has the reporting systems required for effective business monitoring. Internal control is linked to the company's vision, strategic goals and the business goals set on the basis of them.

The realization of business objectives and the Group's financial development are monitored on a monthly basis through the Group's corporate governance system. As an essential part of the control system, actual data and up-to-date forecasts are reviewed monthly by the Group Management Team. The control system includes, among other things, sales reporting, an income statement, a rolling revenue and profit forecast, and key figures that are important to operations.

Trainers' House is an expert organization. The magnitude of market and business risks is difficult to determine. Typical risks in this area are related to, for example, general economic development, customer distribution, technology choices, the development of competition and the management of personnel costs.

Risks are managed through the planning and regular monitoring of sales, human resources, and operating expenses, which enables rapid action when circumstances change. The risks of trade receivables

have been taken into account by the recognition of expenses based on the age of the receivables and individual risk analyzes.

The goal of Trainers' House's financial risk management is to secure the availability of equity and debt financing on competitive terms and to reduce the impact of adverse market movements on the company's operations.

Financial risks are divided into four categories, which are liquidity, interest rate risks, currency risks and credit risks. Each risk is monitored separately. Liquidity and interest rate risks are reduced with sufficient cash resources and efficient collection of receivables. Currency risks are low as Trainers' House operates primarily in the euro market. In financial risk management, the focus is on liquidity.

The success of Trainers' House as an expert organization depends on its ability to attract and retain skilled staff. In addition to a competitive salary, personnel risks are managed through incentive schemes and investments in personnel training, career opportunities and general well-being.

Technology is a key part of Trainers' House's business. Technology risks include, but are not limited to, supplier risk, risks related to internal systems, challenges posed by technological change, and security risks. Risks are protected against long-term cooperation with technology suppliers, appropriate security systems, staff training and regular security audits.

Trainers' House's legal risks are mainly focused on the contractual relationship between the company and customers or service providers. At their most typical, they relate to delivery responsibility and the management of intellectual property rights. In order to manage the risks related to contracts and intellectual property rights, the company has internal guidelines for contractual procedures. In the company's view, the contractual risks are not unusual.

At the end of the review period, goodwill and other intangible assets recognized in the balance sheet have been tested in the normal way. The test did not reveal any need for impairment.

The consolidated balance sheet of Trainers' House has goodwill of EUR 2.1 million. The balance sheet value of other intangible assets is EUR 1.0 million. If the Group's profitability does not develop as forecasted or other external factors independent of the Group's operations, such as interest rates, change significantly, it is possible that goodwill and other intangible assets will have to be written off. Recognition of an impairment loss would have no effect on the Group's cash flow.

Due to the project nature of the operations, the order backlog is short, and predictability is therefore challenging.

The description of potential risks is not comprehensive. Trainers' House conducts continuous risk assessment in connection with its operations and strives to hedge against identified risks.

Investors have also been informed about the risks in the company's annual review and on the website at www.trainershouse.fi.



PERSONNEL

At the end of the review period, the Group had 97 (91) employees. As before, the company reports the number of employees converted to full-time employees.

DECISIONS REACHED AT THE ANNUAL GENERAL MEETING

The annual general meeting of Trainers' House Plc was held on 26 March 2025 in Helsinki.

The annual general meeting confirmed the financial statements, discharged CEO and the members of the Board of Directors from liability for the fiscal year 1 January - 31 December 2024 and approved the remuneration report of the governing bodies.

The annual general meeting decided, in accordance with the board's proposal, that a dividend of EUR 0.05 per share be paid out on the shares of the company.

The dividend was paid in one instalment on 4 April 2025 (record date 28 March 2025). The dividend was paid to shareholder registered in the register of shareholders of the company on the record date of the dividend payment.

Aarne Aktan, Jari Sarasvuo, Jarmo Hyökyvaara, Elma Palsila and Emilia Tauriainen were re-elected as members of the Board of Directors. In the board meeting held after the annual general meeting, the Board of Directors elected Jari Sarasvuo as the chairperson of the board.

The annual general meeting decided that the board member's remuneration shall be EUR 1,500 per month and the chairperson's remuneration will be EUR 3,500 per month.

Grant Thornton Oy was elected as the company's auditor. The remuneration to the auditor is paid according to the auditor's reasonable invoice.



SHARES AND SHARE CAPITAL

The company's share is listed on Nasdaq Helsinki Ltd under the name Trainers' House Plc (TRH1V).

At the end of the reporting period, Trainers' House Plc had 2,147,826 shares and a registered share capital of EUR 880,743.59. The company does not hold any of its own shares. There have been no changes in the share capital during the period.

Share performance and trading

	1-12/2025	1-12/2024
Traded shares, pcs	230 379	292 126
Average number of all company shares, %	10.7	13.6
Traded shares, EUR	516 371	768 551
Highest share quotation	2.80	4.88
Lowest share quotation	1.97	2.00
Closing price	2.42	2.05
Weighted average price	2.24	2.63
Market capitalization	5.2 mil.	4.4 mil.

SUMMARY OF FINANCIAL STATEMENTS AND NOTES

The report has been prepared in accordance with IAS 34 standard. The report has been prepared in accordance with IFRS standards and interpretations that have been approved for application in the EU and are in force on 1 January 2025.

In this interim report Trainers' House has followed the same accounting policies and calculation methods as in the 2024 annual financial statements, except for the new and amended standards that have come into force on 1 January 2025.

The figures given in the interim report are unaudited.

INCOME STATEMENT IFRS

(kEUR)

	1-12/2025	10-12/2025	1-12/2024	10-12/2024
NET SALES	8 432	2 092	8 047	2 141
Expenses:				
Materials and services	-368	-91	-403	-116
Personnel-related expenses	-5 488	-1 464	-5 415	-1 468
Depreciation and impairment losses	-321	-76	-349	-90
Other operating expenses	-1 772	-456	-1 843	-495
Total expenses	-7 948	-2 088	-8 010	-2 169
Operating result	485	4	38	-28
Financial income and expenses	-46	-3	-18	-3
Result before taxes	439	1	20	-31
Income taxes	-71	-65	-129	-143
RESULT OF THE PERIOD	368	-63	-109	-174
Result attributable to owners of the parent company	368	-63	-109	-174
Earnings per share, EUR	0.17	-0.03	-0.05	-0.08
Earnings per share attributable to owners of the parent company, EUR	0.17	-0.03	-0.05	-0.08

**BALANCE SHEET IFRS**

(kEUR)

ASSETS	12/2025	12/2024
Non-current assets		
Tangible assets	436	615
Goodwill	2 129	2 129
Other intangible assets	1 013	1 013
Long-term receivables		
Other receivables, long-term	105	105
Deferred tax receivables	18	82
Total long-term receivables	124	188
Total non-current assets	3 701	3 944
Current assets		
Account receivables and other receivables	630	638
Cash and cash equivalents	1 883	1 506
Total current assets	2 513	2 144
TOTAL ASSETS	6 214	6 088

(kEUR)

SHAREHOLDERS' EQUITY AND LIABILITIES	12/2025	12/2024
Equity attributable to the owners of the parent company		
Share capital	881	881
Other reserves	3	0
Distributable non-restricted equity fund	37	37
Retained earnings	2 785	3 021
Result of the period	368	-109
Total shareholders' equity	4 074	3 829
Long-term liabilities		
Deferred tax liabilities	203	203
Long-term financial liabilities	98	349
Total long-term liabilities	301	551
Short-term liabilities		
Short-term financial liabilities	320	282
Accounts payable and other liabilities	1 519	1 426
Total short-term liabilities	1 839	1 708
Total liabilities	2 140	2 259
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	6 214	6 088



CASH FLOW STATEMENT IFRS

(kEUR)

	1-12/2025	1-12/2024
Result of the period	368	-109
Adjustments	421	500
Changes in working capital	67	216
Cash flow from operations before financial items and taxes	857	607
Financial items and taxes paid	-23	-35
CASH FLOW FROM OPERATIONS	834	573
Investments in tangible and intangible assets	-43	-3
Repayment of loan receivables	3	33
Interests received	0	8
CASH FLOW FROM INVESTMENTS	-40	38
Repayment of lease liabilities	-311	-197
Dividends paid	-107	-82
CASH FLOW FROM FINANCING	-418	-279
TOTAL CASH FLOW	376	332
Opening balance of cash and cash equivalents	1 506	1 175
Closing balance of cash and cash equivalents	1 883	1 506
CHANGE IN CASH AND CASH EQUIVALENTS	376	332

CHANGE IN SHAREHOLDERS' EQUITY

Equity attributable to owners of the parent company

(kEUR)	Share capital	Other reserves	Distributable non-restricted equity fund	Retained earnings	Total
Equity 1 January 2024	881	0	37	3 021	3 939
Other comprehensive income				-109	-109
Dividends				0	0
Equity 31 December 2024	881	0	37	2 912	3 829
Equity 1 January 2025	881	0	37	2 912	3 829
Other comprehensive income				368	368
Dividends				-107	-107
Transfer to other reserves		3		-3	0
Corrections to previous years				-16	-16
Equity 31 December 2025	881	3	37	3 153	4 074

RELATED PARTY TRANSACTIONS

During the period under review, Trainers' House had transactions with Causa Prima Ltd, a company controlled by Jari Sarasvuo, the Chairperson of the Board of Directors, and Pro Vividus Ltd, Anorin Liekki Ltd and Hannoa Ltd, which are related to the company.

The following transactions took place with related parties:

Purchases (kEUR)	1-12/2025	1-12/2024
Purchases during the period	247	386
Sales during the period	1	0
Liabilities at the end of the period	62	71



PERSONNEL	1-12/2025	1-12/2024
Average number of personnel*	107	107
Personnel at the end of the period*	97	91

*Converted to full-time employees

COMMITMENTS AND CONTINGENT LIABILITIES	12/2025	12/2024
Collaterals and contingent liabilities given for own commitments (kEUR)	131	120

OTHER KEY FIGURES	12/2025	12/2024
Equity ratio (%)	69.1	65.5
Shareholders' equity/share (EUR)	1.90	1.78

Calculation formulas for key figures

Earnings per share =
$$\frac{\text{Result of the period attributable to owners of the parent company}}{\text{Average number of shares adjusted for share issue in financial period}}$$

Interest-bearing net debt = Interest-bearing liabilities – cash and cash equivalents

Equity ratio (%) =
$$\frac{\text{Equity} \times 100}{\text{Balance sheet total} - \text{advances received}}$$

Equity / Share =
$$\frac{\text{Equity}}{\text{Number of shares adjusted for share issue at the end of financial period}}$$

Items affecting the calculation of key figures

	12/2025	12/2024
Advances received (kEUR)	317	242
Interest-bearing liabilities (kEUR)	418	631
Average number of shares adjusted for share issue in financial period (unit thousand shares)	2 148	2 148
Number of shares adjusted for share issue at the end of the financial period (unit thousand shares)	2 148	2 148

In Helsinki 25 February 2026

TRAINERS' HOUSE PLC

BOARD OF DIRECTORS

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DISTRIBUTION

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Main Media

www.trainershouse.fi – For investors