

TIETO UKRAINE Limited Liability Company

Separate Financial Statements

*for the year ended 31 December 2025,
including Management Report
and Independent Auditors' Report*

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Organizational Structure and Description of the Company's Activities

Tieto Ukraine Limited Liability Company (formerly Infopulse Ukraine Limited Liability Company and Tietoevry Create Ukraine) (hereinafter, the "Company") was registered in accordance with the legislation of Ukraine on 29 September 1999.

The Company's principal activity is software development and support. The Company's registered office and principal place of business is located at: 28/12 Verkhniy Val St., Kyiv, 04071, Ukraine.

As of 31 December 2025, the Company had 123 employees (2024: 69 employees).

Since 2022, the Company has been a resident of the Diia City special tax regime.

More detailed information about the Company is available on the Company's official website <https://www.tietoevry.com/ua/about-us/>.

Operating Results

The Company's financial results are presented in the Statement of Financial Results (Statement of Comprehensive Income).

The Company was profitable based on its 2025 performance. The Company's net profit for the year ended 31 December 2025 amounted to UAH 389,129 thousand (2024: UAH 332,704 thousand). In 2025, net cash flows from operating activities were positive and amounted to UAH 236,041 thousand (2024: negative, amounting to UAH (104,729) thousand).

Net revenue from sales for 2025 amounted to UAH 3,011,123 thousand (2024: UAH 3,064,129 thousand).

Liquidity and Liabilities

As of 31 December 2025, the Company's current assets exceeded its current liabilities by UAH 926,586 thousand (31 December 2024: UAH 741,363 thousand).

As of 31 December 2025, the principal components of the Company's assets were trade accounts receivable for products, goods, works and services, representing 33% of the Company's total assets (2024: 48%), and cash and cash equivalents, representing 64% of the Company's total assets (2024: 45%).

As of 31 December 2025 and 2024, equity accounted for 80% and 76%, respectively, of the Company's total equity and liabilities, while liabilities accounted for 20% and 24%, respectively. As of 31 December 2025, the principal component of the Company's liabilities was current payables for wages and salaries, representing 57% of total liabilities (2024: current trade accounts payable for goods, works and services, 71%).

Environmental Matters

As the Company does not carry out any manufacturing activities, it has no direct adverse impact on the environment. More detailed information about the Company's environmental policy is available on the Company's official website <https://www.tietoevry.com/en/create>

Social Matters and Human Resources Policy

In the course of its operations, the Company develops and implements policies, principles and measures aimed at systematically ensuring a healthy and safe working environment for its employees over the long term. The Company's human resources policy is aimed at minimizing cases of illness and preventing accidents.

Since its establishment, the Company has consistently pursued progressive ideas and changes in socially important areas of the country. Over more than 25 years, the Company has implemented a significant number of initiatives aimed at developing education, sports, culture and e-democracy, and has earned a reputation as a responsible business and a reliable partner for professionals, customers and Ukraine.

Since the beginning of the full-scale invasion of Ukraine by Russian troops, the Company has supported numerous volunteer projects aimed at assisting the Armed Forces of Ukraine. In particular, the Company continues to pay full salaries to its mobilized employees and provides charitable assistance to organizations supporting those affected by the war.

Financial Investments

As of 31 December 2025, the carrying amount of investments was UAH 5,350 thousand (31 December 2024: UAH 5,610 thousand).

From 2012 until July 2025, the Company held a 100% interest in the share capital of its subsidiary Infopulse Europe GmbH, registered in the Federal Republic of Germany, whose principal activity is software development and support.

On 31 July 2025, 100% of the corporate rights in the subsidiary Infopulse Europe GmbH were disposed of to the parent company, Tieto Oyj. The sale was made at fair value of EUR 820 thousand, equivalent to UAH 39,481 thousand. The gain on the disposal of corporate rights amounted to UAH 39,221 thousand and is presented in Note 21 to the separate financial statements.

On 26 May 2021, the Company established a subsidiary, SEL "INFOPULSE BRASIL SERVIÇOS TECNOLÓGICOS LTDA", registered in Rio de Janeiro (Brazil), with a share capital of BRL 350 thousand (equivalent to UAH 1,868

thousand) and a 99% ownership interest. Following increases in 2021 and 2022, the subsidiary's share capital amounted to BRL 979 thousand. There were no changes in respect of this investment during 2024 and 2025.

Risks

Risks

The principal financial risks inherent in the Company's operations are currency risk, liquidity risk and credit risk.

Currency risk relates to the possibility of financial losses as a result of adverse changes in foreign exchange rates. The Company carries out certain transactions in foreign currencies, in particular in euros and US dollars, which exposes its financial results and cash flows to exchange rate fluctuations. To manage currency risk, the Company continuously monitors the currency structure of its assets and liabilities and controls the level of its open currency position. No currency risk hedging transactions were carried out during the reporting year. Currency risk is one of the Company's principal financial risks, as approximately 95% of its revenue is generated in foreign currencies. Changes in the exchange rates of the hryvnia against the US dollar and the euro may affect the Company's financial results and cash flows.

Liquidity risk arises when financial resources are insufficient to meet obligations as they fall due. To manage this risk, the Company plans and monitors its cash flows, analyzes the maturity profile of its assets and liabilities and maintains a sufficient level of liquid assets. As of the reporting date, the Company has sufficient current assets and cash to meet its current obligations in a timely manner; accordingly, management assesses liquidity risk as controlled.

Credit risk relates primarily to the risk of counterparties failing to meet their contractual obligations, which may result in financial losses for the Company. The principal sources of credit risk are trade receivables and cash held with banks. To minimize this risk, the Company continuously monitors the financial position and solvency of its counterparties, controls the settlement terms of receivables and assesses expected credit losses in accordance with the requirements of the applicable financial reporting framework. The maximum exposure to credit risk is limited to the carrying amount of the respective financial assets. The Company's credit risk relates primarily to trade receivables. A significant portion of sales is made to Group companies that maintain stable payment discipline and settle in accordance with contractual terms. The Company's management continuously monitors the solvency of counterparties; accordingly, credit risk is assessed as limited.

The Company's management believes that the existing risk management system is adequate to ensure the stability of operations and the fulfillment of the Company's obligations in the ordinary course of business.

Additional information on financial risk management is disclosed in Note 26 to the separate financial statements.

In 2022, with the onset of Russian aggression against Ukraine, military mobilization began, which creates an additional risk for the Company, as the majority of its specialists are male. To mitigate this risk, the Company has joined the implementation of the parent company's gender equality strategy. In addition, the Company secures deferment from conscription during mobilization for its most critical employees.

Development Prospects

As disclosed in Note 2 to the separate financial statements, the Russian Federation continues its military invasion of Ukraine. The course of the war may significantly affect the operating environment in the country and the Company's operations, and its final resolution cannot be predicted with sufficient certainty. Management has assessed the Company's ability to continue as a going concern as of the date of issue of these separate financial statements and concluded that there is only one significant uncertainty, namely a further escalation of hostilities, which could destabilize operations.

Management expects that the Company will be able to continue its operations under the current conditions for the foreseeable future; see Note 2 to the separate financial statements for details.

O.H. Kolotyets

General Director

September 30, 2026



Ref. No. 176-3
as of 30.09.2026

INDEPENDENT AUDITOR'S REPORT

**To the Participant
of Limited Liability Company «TIETO UKRAINE»**

Report on the Audit of the Separate Financial Statements

Opinion

We have audited the separate financial statements of Limited Liability Company «TIETO UKRAINE» (hereinafter the Company), which comprise the separate balance sheet (statement of financial position) as at 31 December 2025, the separate statement of financial results (statement of comprehensive income), the separate statement of changes in equity and the separate statement of cash flow for the year then ended, and notes to the separate financial statements, including summary of significant accounting policies.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025, and its financial results and cash flow for the year then ended in accordance with International Financial Reporting Standards (hereinafter IFRS) and the requirements of the Law of Ukraine No. 996-XIV as of 16.07.1999 «On accounting and financial statements in Ukraine» (hereinafter Law of Ukraine No. 996-XIV) on preparation of separate financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the «Auditor's Responsibilities for the Audit of the Separate Financial Statements» section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants, International Code of Ethics for Professional Accountants (including International Independence Standards) (hereinafter IESBA Code) together with the ethical requirements that are relevant to our audit of the separate financial statements in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to the Note 2 of the separate financial statements, which describes that the Russian Federation continues its military invasion in Ukraine. The course of war may significantly affect the operational environment in the country and the activity of the Company, and the final settlement cannot be predicted with sufficient certainty. Management has analyzed the Company's ability to continue as a going concern as of the date of issuance of these separate financial statements and has concluded that there is only one material uncertainty, namely the further escalation of military actions, which could destabilize the Company's activity and cast significant doubt on the Company's ability to continue as a going concern. Our opinion on this matter has not been modified.

Key Audit Matters Incorporating the Most Significant Risks of Material Misstatements, Including Assessed Risk of Material Misstatements Due to Fraud

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. In addition to the matter described in the «Material Uncertainty Related to Going Concern» sections of this report, we have determined the matter described below to be a key audit matter to be communicated in our report. This matter was considered in the context of our audit of the separate financial statements as a whole and in forming an opinion thereon; at the same time, we do not express a separate opinion on this matter. With respect to aforementioned matter, our description of how the matter was addressed in our audit is provided below.

We have performed the responsibilities described in the « Auditor's Responsibilities for the Audit of the Separate Financial Statements» section of our report, including as for this matter. Accordingly, our audit included performing procedures developed in response to our assessment of the risks of material misstatement of the separate financial statements. The results of our audit procedures, including those performed during the review of the matter below, serve as the basis for our opinion on the accompanying separate financial statements.

The key audit matter	How the matter was addressed in our audit
<i>income recognition from services sale to external customers</i>	
As at 31 December 2025 trade receivables from external customers amounts to 224 820 thousand UAH, and for the year ended as at mentioned date, the income from services sale to external customers amounts to 1 349 105 thousand UAH. We refer to the separate financial statements: Note 4 «Significant accounting policies», Note 9 «Accounts receivable» and Note 14 «Net income from sale of products (goods, works, services)». During the year ended 31 December 2025, revenue from the provision of services to external customers related to the provision of services in the field of information technology (including services for software development and quality control, IT infrastructure management and cloud operations, consulting and other services). Although the application of the principles of revenue recognition in accordance with the relevant financial reporting standards may be complex, in the Company's case, the majority of its sales arrangements are standard. However, according to the ISAs, there is a presumed risk of fraud associated with the recognition of revenue from the sale of products (goods, works, services). In the Company's case, the management's key performance indicators focus on revenue and gross profit margin for the reporting period. In the course of our audit, we identified incentives as well as opportunities for manipulating revenue from the sale of products (goods, works, services) to external customers by recognizing revenue for agreements with non-	Our procedures in this area included, among other things: - testing the design and implementation of the selected internal controls within the revenue recognition process; - analyzing the Company's revenue recognition policies for compliance with the provisions of IFRS 15 «Revenue from Contracts with Customers»; - for a sample of customers, obtaining external confirmations of sales turnover for 2025 and receivables balances as at 31 December 2025, and for non-responses - performing alternative procedures by tracing the amounts recognized to underlying accounting evidence (including acts of acceptance and transfer of services); - for a sample of individual sales transactions throughout the year, tracing the amounts recognized to underlying accounting evidence (such as acts of completed works, acts of acceptance and transfer of services) and also tracing payments received for services provided to the corresponding bank statements; - for a sample of individual sales transactions near the end of the year (both before and after the reporting date), tracing amounts recognized to the relevant primary documents (such as acts of completed works, acts of acceptance and transfer of services) and examining compliance with contractual conditions (including contract pricing terms) to determine whether revenue has been recognized in the agreed amount and in the appropriate period based on our assessment of when control transferred to the customer;

The key audit matter	How the matter was addressed in our audit
existing counterparties and in the incorrect accounting period or in incorrect amount. Taking into account the above factors, we considered the recognition of revenue from the sale of products (goods, works, services) to external customers to be associated with a significant risk of material misstatement in the separate financial statements. Therefore, this area required our increased attention in the audit and as such was determined to be a key audit matter.	- for selected individual customers, examining publicly available information, including, but not limited to, information on the customer's existence, information on whether it is in the process of liquidation or bankruptcy, and other relevant information; - examining whether the Company's revenue recognition-related disclosures in the separate financial statements appropriately address the relevant quantitative and qualitative information requirements of the applicable financial reporting framework.

Information That Is Neither Financial Statements nor Auditor's Report

Management is responsible for other information. Other information consists of the Management Report, but is not financial statements and our Auditor's Report thereon.

Our opinion on the separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we conclude based on our work that there is a material misstatement of other information, we are required to report its evidence. We did not find any such facts that should be included in the report.

Responsibilities of Management and Those Charged with Governance for the Separate Financial Statements

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with IFRS and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Charged with Governance are responsible for overseeing of the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements. As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters.

Report on Other Legal and Regulatory Requirements

According to requirements of the part 3 and 4 of the Article 14 of the Law of Ukraine «On Audit of Financial Statements and Auditing» No. 2258-VIII as of 21.12.2017 (hereinafter the Law of Ukraine No. 2258-VIII) we provide the following additional information based on the results of a statutory audit of the company of public interest in our Independent Auditor's Report in addition to ISAs' requirements:

Appointment of the Auditor and Period of Engagement

«HLB UKRAINE» LLC was appointed by the Decision of Sole Participant of the Company on LLC «TIETOEVRy CREATE UKRAINE» as of 19.11.2025 upon the results of performed competition for the selection of subjects of audit activity.

Our total uninterrupted period of audit engagement, taking into account its continuation that have taken place and reappointments, is two years.

Regarding Consistency of The Independent Auditor's Report with Additional Report to Those Charged with Governance

We confirm that our auditor's opinion provided in this auditor's report is consistent with the additional report to those charged with governance, which we issued on September 30, 2026 in compliance with the requirements of the Article 35 of the Law of Ukraine No. 2258-VIII.

Provision of Non-audit Services

We declare that no prohibited non-audit services referred to ISAs or item 4 of the Article 6 of the Law of Ukraine No. 2258-VIII were provided and that the engagement partner and the audit company were

independent of the Company in conducting the audit. In addition to the statutory audit of these separate financial statements, we provided an assurance service regarding the assertions made in the DIIA CITY Resident Compliance Report. An independent assurance report on this was issued on May 12, 2026. The engagement partner on the audit resulting in this independent auditor's report is Oleksandr Voiat.

Engagement Partner

Oleksandr VOIAT



HLB UKRAINE LLC

11/11 Gusovskogo Street, office 3, Kyiv, Ukraine

Registration number in the register of subjects of audit activity – 0283

September 30, 2026

TIETO UKRAINE LLC
Balance Sheet (Statement of Financial Position) as at 31 December 2025
(in thousands of Ukrainian hryvnias)

Company: TIETO UKRAINE LLC

Location: Kyiv, Ukraine

Legal and organizational business form: Limited Liability Company

Type of economic activity: Computer programming

Date (year, month, day)

USREOU

KOATUU

KOPFG

KVED

2025|12|31

30522902

8039100000

240

62.01

Address, telephone: 28/12 Verhniy Val Street, Kyiv, 04071

(044) 585 25 00

Measurement unit: thousands of Ukrainian hryvnias without decimal point (excl. section IV of the Statement of Financial Results (Statement of Comprehensive Income) (form No.2), where the

monetary indicators are given in hryvnias and kopecks)

Prepared in accordance with (put "v" where appropriate)

under the Ukrainian Accounting Regulations (Standards)

under International Financial Reporting Standards

V

Balance Sheet (Statement of Financial Position)
31 December 2025

Form No. 1

DKUD code

1801001

Assets	Line code	At the beginning of the reporting period	At the end of the reporting period	Note
1	2	3	4	5
I. Non-current assets				
Intangible assets	1000	3 223	2 395	8
historical cost	1001	15 048	15 015	
accumulated amortization	1002	(11 825)	(12 620)	
Construction in progress	1005	4 538	–	7
Fixed assets	1010	27 415	15 837	7
historical cost	1011	111 526	113 853	
depreciation	1012	(84 111)	(98 016)	
Investment property	1015	–	–	
Long-term biological assets	1020	–	–	
Long-term financial investments:		–	–	
accounted for using equity method	1030	5 610	5 350	
other financial investments	1035	–	–	
Long-term receivables	1040	–	–	
Deferred tax assets	1045	–	1 756	23
Other non-current assets	1090	–	–	
Total for Section I	1095	40 786	25 338	
II. Current assets				
Inventories	1100	4 567	10 993	
Production inventory	1101	207	456	
Work-in-process inventory	1102	4 360	10 536	
Finished goods	1103	–	–	
Current biological assets	1110	–	–	
Accounts receivable for products, goods, works and services	1125	207 974	224 820	9
Receivables:				
on advances made	1130	7 041	2 867	10
with the state budget	1135	–	–	
including income tax	1136	–	–	
Accounts receivable from internal settlements	1145	277 751	163 512	9
Other current receivables	1155	5 961	1 489	
Current financial investments	1160	–	–	
Cash and cash equivalents	1165	465 371	757 166	11
Cash in bank	1167	465 371	757 166	
Expenses of future periods	1170	18 010	2 943	10
Other current assets	1190	1 118	1 394	
Total for Section II	1195	987 793	1 165 184	
III. Non-current assets held for sale and disposal groups	1200	–	–	
Balance	1300	1 028 579	1 190 522	

TIETO UKRAINE LLC
Balance Sheet (Statement of Financial Position) as at 31 December 2025
(in thousands of Ukrainian hryvnias)

Balance Sheet (Statement of Financial Position)
31 December 2025 (continued)

Liabilities and equity	Line code	At the beginning of the reporting period	At the end of the reporting period	Note
1	2	3	4	5
I. Equity				
Registered capital	1400	114	114	22
Capital surplus	1405	—	—	
Additional capital	1410	21	—	
Capital reserve	1415	1	—	
Retained earnings (uncovered loss)	1420	777 400	948 614	22
Unpaid capital	1425	—	—	
Capital withdrawals	1430	—	—	
Total for Section I	1495	777 536	948 728	
II. Non-current liabilities and provisions				
Deferred tax liabilities	1500	67	—	23
Long-term bank loans	1510	—	—	
Other non-current liabilities	1515	4 546	3 197	13
Long-term provisions	1520	—	—	
Target financing	1525	—	—	
Total for Section II	1595	4 613	3 197	
III. Current liabilities and provisions				
Short-term bank loans	1600	—	—	
Current accounts payable related to:				
long-term liabilities	1610	4 388	3 911	13
goods, works and services	1615	177 506	27 061	12
payments to the budget	1620	36 564	46 877	
including income tax	1621	14 965	27 229	
insurance payments	1625	1 711	1 330	
labor remuneration payments	1630	5 329	135 298	
Current accounts payable on advances received	1635	11 277	8 661	13
Current payables related to settlements with participants	1640	—	—	
Current provisions	1660	8 264	11 862	13
Income of future periods	1665	1 380	1 402	
Other current liabilities	1690	11	2 195	
Total for Section III	1695	246 430	238 598	
IV. Liabilities attributable to non-current assets available for sale and disposal group assets	1700	—	—	
Balance	1900	1 028 579	1 190 522	

As at December 31, 2025, the total amount of the Company's liabilities is 241 795 thousand UAH (December 31, 2024: 251 043 thousand UAH).

These separate financial statements were authorized for issue on behalf of the Company's management on September 30, 2026.

General Director

Chief Accountant

[Handwritten signature]
D.G. Kolotyrets

[Handwritten signature]
Y.V. Tonkoneg

[Circular blue stamp of TIETO UKRAINE LLC, identification code 30522962, Kyiv, Ukraine]

TIETO UKRAINE LLC
Statement of Financial Results (Statement of Comprehensive Income) for 2025
(in thousands of Ukrainian hryvnias)

Company: Tieto Ukraine LLC

 Date (year, month, day)
USREOU

 2025|12|31
30522902

**Statement of Financial Results (Statement of Comprehensive Income)
for 2025 FY**

Form No. 2 DKUD code

1801003

I. FINANCIAL RESULTS

Item 1	Line code 2	For the reporting period 3	For the same period of the previous year 4	Note 5
Net income from sale of products (goods, works, services)	2000	3 011 123	3 064 129	14
Prime cost of products (goods, works, services) sold	2050	(2 207 627)	(2 153 001)	15
Gross:				
Profit	2090	803 496	911 128	
Loss	2095	—	—	
Other operating income	2120	58 876	81 427	18
Administrative expenses	2130	(229 428)	(437 814)	17
Distribution expenses	2150	(46 684)	(98 255)	16
Other operating expenses	2180	(148 912)	(52 375)	19
Financial result from operating activities:				
Profit	2190	437 347	404 111	
Loss	2195	—	—	
Income from share in capital	2200	—	—	
Other financial income	2220	704	1 458	20
Other income	2240	39 221	3 892	21
Financial expenses	2250	(793)	(701)	20
Loss from share in capital	2255	—	—	
Other expenses	2270	(965)	(2 924)	21
Financial result before tax:				
Profit	2290	475 514	405 836	
Loss	2295	—	—	
Income (expenses) from income tax	2300	(86 385)	(73 132)	23
Profit (loss) from discontinued operations after tax	2305	—	—	
Net financial result:				
Profit	2350	389 129	332 704	
Loss	2355	—	—	

II. COMPREHENSIVE INCOME

Item 1	Line code 2	For the reporting period 3	For the same period of the previous year 4	Note 5
Upward (downward) revaluation of non-current assets	2400	—	—	
Upward (downward) revaluation of financial instruments	2405	—	—	
Accumulated foreign exchange differences	2410	—	—	
Share of other comprehensive income of associates and joint ventures	2415	—	—	
Other comprehensive income	2445	—	—	
Other comprehensive income before tax	2450	—	—	
Income tax related to other comprehensive income	2455	—	—	
Other comprehensive income after tax	2460	—	—	
Comprehensive income (total of lines 2350, 2355 and 2460)	2465	389 129	332 704	

Statement of Financial Results (Statement of Comprehensive Income)
for 2025 FY (continued)

III. ELEMENTS OF OPERATING EXPENSES

Item	Line code	For the reporting period	For the same period of the previous year	Note
1	2	4	5	3
Material costs	2500	3 498	3 554	
Labor remuneration expenses	2505	2 255 759	147 916	
Social events contributions	2510	25 567	14 555	
Depreciation	2515	22 958	15 111	
Other operating expenses	2520	370 590	2 627 918	
Total	2550	2 678 372	2 809 054	

IV. CALCULATION OF SHARE PROFITABILITY INDICATORS

Item	Line code	For the reporting period	For the same period of the previous year	Note
1	2	4	5	3
Average annual number of ordinary shares	2600	—	—	
Adjusted average annual number of ordinary shares	2605	—	—	
Net profit (loss) per ordinary share	2610	—	—	
Adjusted net profit (loss) per ordinary share	2615	—	—	
Dividends per ordinary share	2650	—	—	

The notes on pages 9–25 are an integral part of these separate annual financial statements.

General Director

Chief Accountant



TIETO UKRAINE LLC
Statement of Cash Flow (direct method) for 2025
(in thousands of Ukrainian hryvnias)

Company: Tieto Ukraine LLC

Date (year, month, day)

2025|12|31

USREOU

30522902

Statement of Cash Flow (direct method)
for 2025 FY

Form No. 3

DKUD code

1801003

Item 1	Line code 2	For the reporting period 3	For the same period of the previous year 4
I. Cash flow from operating activity			
Proceeds from:			
Sale of products (goods, works, services)	3000	2 953 938	2 740 840
Refund of taxes and duties including value added tax	3005	—	—
Target financing	3006	—	—
Proceeds from subsidies, grants received	3010	—	—
Proceeds from advance payments from buyers and customers	3011	—	—
Proceeds from return of advance payments	3015	57 749	45 458
Proceeds from interest on balances at the current accounts	3020	294	2 710
Proceeds from penalties (fines, default interest) from debtors	3025	669	1 458
Proceeds from operating lease	3035	—	—
Proceeds from royalties, author's bonuses received	3040	—	—
Proceeds from insurance premiums	3045	—	60
Proceeds from financial institutions from loans repaid	3050	—	—
Other proceeds	3055	—	—
Expenses for:	3095	1 759	3 179
Goods (works, services)			
Labor	3100	(1 263 374)	(2 437 537)
Social events fees	3105	(1 025 269)	(128 674)
Taxes and duties liabilities	3110	(27 566)	(13 198)
Expenses for payment of income tax liabilities	3115	(386 738)	(195 538)
Expenses for payment of VAT liabilities	3116	(76 649)	(81 844)
Expenses for taxes and duties	3117	(53 018)	(34 358)
Expenses for payment of advances	3118	(257 072)	(79 335)
Expenses for payment of return of advances	3135	(55 729)	(78 329)
Expenses for payment of special-purpose contributions	3140	(12)	(17 448)
Expenses for payment of liabilities under insurance contracts	3145	—	—
Expenses for financial institutions for giving loans	3150	—	—
Other expenses	3155	—	—
Net cash flow from operating activities	3190	(19 680)	(27 651)
II. Cash flow from investing activities	3195	236 041	(104 729)
Proceeds from sale of:			
financial investments	3200	—	—
non-current assets	3205	—	—
Proceeds from received:			3 591
interests			
dividends	3215	—	—
Proceeds from derivatives	3220	—	—
Proceeds from loans repaid	3225	—	—
Proceeds from disposal of subsidiary or other business unit	3230	—	—
Other proceeds	3235	39 645	—
Expenses for purchase of:	3250	—	—
financial investments			
non-current assets	3255	—	—
Expenses for derivatives	3260	(9 886)	(57 226)
Expenses for loans granted	3270	—	—
Expenses for purchasing subsidiary or other business unit	3275	—	—
Other payments	3280	—	—
Net cash flow from investing activity	3290	—	—
III. Cash flow from financing activity	3295	29 759	(53 635)
Proceeds from:			
Equity capital			
Loans received	3300	—	—
Incomings from selling a share in a subsidiary	3305	—	—
Other proceeds	3310	—	—
Expenses for:	3340	—	—

TIETO UKRAINE LLC
Statement of Cash Flow (direct method) for 2025
(in thousands of Ukrainian hryvnias)

Purchase of own shares	3345	—	—
Repayment of loans	3350	—	—
Payment of dividends	3355	—	—
Interest expenses	3360	—	—
Expenses for finance lease payments	3365	—	—
Expenses for purchasing a share in a subsidiary	3370	—	—
Expenses for making payments to non-controlled shares in subsidiaries	3375	—	—
Other payments	3390	(793)	(5 841)
Net cash flow from financing activity	3395	(793)	(5 841)
Net cash flow for the reporting period	3400	265 007	(164 205)
Cash balance at the beginning of the year	3405	465 371	590 437
Impact of changes in exchange rates on the cash balance	3410	26 788	39 140
Cash balance at the end of the year	3415	757 166	465 371

Line 3190 «Other expenses» of the «Cash flow from operating activity» section of the Statement of Cash Flow for 2025 includes expenses related with bank services fees in the amount of 197 thousand UAH (2024: 258 thousand UAH), expenses for other liabilities in the amount of 16 830 thousand UAH (2024: 23 907 thousand UAH), charity expenses – 2 830 thousand UAH and business trips expenses - 1 687 thousand UAH (2024: charity expenses – 2 807 thousand UAH and business trips expenses 421 thousand UAH respectively). Line 3390 «Other payments» of the «Cash flow from financing activity» section of the Statement of Cash Flow for 2025 includes interest paid on lease liabilities in the amount of 793 thousand UAH (2024: expenses on purchase/sale of foreign currency in the amount of 5 841 thousand UAH).

The notes on pages 9–25 are an integral part of these separate annual financial statements.

General Director

Chief Accountant



TIETO UKRAINE LLC
Statement of Changes in Equity for 2025
(in thousands of Ukrainian hryvnias)

Company: Tieto Ukraine LLC

Date (year, month, day) **2025|12|31**
 USREOU **30522902**

Statement of Changes in Equity
for 2025 FY

Form No. 4 DKUD code **1801003**

Item	Line code	Registered capital	Capital surplus	Additional capital	Capital reserve	Retained earnings (accumulated loss)	Unpaid capital	Capital withdrawals	Total
1	2	3	4	5	6	7	8	9	10
Balance at the beginning of the year	4000	114	-	21	1	777 400	-	-	777 536
Adjustments:									
Change in accounting policy	4005	-	-	-	-	-	-	-	-
Correction of errors	4010	-	-	-	-	-	-	-	-
Other changes	4090	-	-	(21)	-	21	-	-	-
Adjusted balance at the beginning of the year	4095	114	-	-	1	777 421	-	-	777 536
Net profit (loss) for the reporting period	4100	-	-	-	-	389 129	-	-	389 129
Other comprehensive income for the reporting period	4110	-	-	-	-	-	-	-	-
Distribution of profit:									
Distributions to shareholders (dividends)	4200	-	-	-	-	(217 232)	-	-	(217 232)
Reinvestment of profit in the registered capital	4205	-	-	-	-	-	-	-	-
Allocations to reserve capital	4210	-	-	-	-	-	-	-	-
Participants' contributions:									
Equity contributions	4240	-	-	-	-	-	-	-	-
Payment of outstanding equity contributions	4245	-	-	-	-	-	-	-	-
Capital distribution:									
Redemption of shares	4260	-	-	-	-	-	-	-	-
Treasury shares (participatory interests) sold	4265	-	-	-	-	-	-	-	-
Annulment of purchased treasury shares (participatory interests)	4270	-	-	-	-	-	-	-	-
Capital withdrawals	4275	-	-	-	-	-	-	-	-
Other changes in equity	4290	-	-	-	-	-	-	-	-
Total changes in equity	4295	-	-	-	(1)	(704)	-	-	(705)
Balance at the end of the year	4300	114	-	-	(1)	171 193	-	-	171 192
						948 614			948 728

The notes on pages 9–25 are an integral part of these separate annual financial statements.

Chief Accountant



TIETO UKRAINE LLC
Statement of Changes in Equity for 2025
(in thousands of Ukrainian hryvnias)

Company: Tieto Ukraine LLC

Date (year, month, day)
 2024/12/31
 USREOU
 30522902

Statement of Changes in Equity
for 2024 FY

Item	Line code	Registered capital	Capital surplus	Additional capital	Capital reserve	Retained earnings (accumulated loss)	Unpaid capital	Capital withdrawals	Total
1	2	3	4	5	6	7	8	9	10
Balance at the beginning of the year	4000	114	-	128	1	985 738	-	-	985 981
Adjustments:									
Change in accounting policy	4005	-	-	-	-	-	-	-	-
Correction of errors	4010	-	-	-	-	-	-	-	-
Other changes	4090	-	-	-	-	-	-	-	-
Adjusted balance at the beginning of the year	4095	114	-	128	1	(882)	-	-	(882)
Net profit (loss) for the reporting period	4100	-	-	-	-	984 856	-	-	985 099
Other comprehensive income for the reporting period	4110	-	-	-	-	332 704	-	-	332 704
Distribution of profit:									
Distributions to shareholders (dividends)	4200	-	-	-	-	(538 701)	-	-	(538 701)
Reinvestment of profit in the registered capital	4205	-	-	-	-	-	-	-	-
Allocations to reserve capital	4210	-	-	-	-	-	-	-	-
Participants' contributions:									
Equity contributions	4240	-	-	-	-	-	-	-	-
Payment of outstanding equity contributions	4245	-	-	-	-	-	-	-	-
Capital distribution:									
Redemption of shares	4260	-	-	-	-	-	-	-	-
Treasury shares (participatory interests) sold	4265	-	-	-	-	-	-	-	-
Annulment of purchased treasury shares (participatory interests)	4270	-	-	-	-	-	-	-	-
Capital withdrawals	4275	-	-	-	-	-	-	-	-
Other changes in equity	4290	-	-	(107)	-	(1 459)	-	-	(1 566)
Total changes in equity	4295	-	-	(107)	-	(207 456)	-	-	(207 563)
Balance at the end of the year	4300	114	-	21	1	777 406	-	-	777 536

The notes on pages 9-25 are an integral part of these separate annual financial statements.
 General Director

Chief Accountant



1. General information on the Company

Tieto Ukraine Limited Liability Company (formerly known as Infopulse Ukraine Limited Liability Company and Tietoevry Create Ukraine Limited Liability Company) (hereinafter referred to as the "Company") was registered in accordance with Ukrainian legislation on September 29, 1999. The Company's primary activities include the provision of software development and support services, quality assurance, IT infrastructure and cloud operations management, consulting and other services. The Company's registered office and principal place of business are located at: 28/12 Verkhniy Val St., Kyiv, 04071.

In 2025 the Company changed its name from Infopulse Ukraine Limited Liability Company to Tietoevry Create Ukraine Limited Liability Company, and on July 10, 2026, the name was changed from Tietoevry Create Ukraine Limited Liability Company to Tieto Ukraine Limited Liability Company.

In July 2025 100% of the corporate rights in the subsidiary Infopulse Europe GmbH were transferred to the parent company, Tieto Oyj. The valuation amounted to 820 000 EUR (39 481 442 UAH).

As of December 31, 2025 and 2024, NUK Holding AB (Sweden) was the sole participant and owner of the Company. As of December 31, 2025, the ultimate controlling company is Tieto Oyj (Finland), whose shares are publicly listed on the NASDAQ Helsinki (Finland), Stockholm (Sweden), and Oslo Børs (Norway) stock exchanges.

2. Business environment in Ukraine and going concern

The Company operates in Ukraine. Despite the fact that the economy of Ukraine is considered market, it continues to demonstrate certain features inherent in the developing economy. Such features are characterized, but not limited, by low liquidity in capital markets and inflation.

The legal, tax and regulatory framework continues to develop, but is subject to various interpretations and frequent changes, which creates obstacles to the activities of economic entities operating in Ukraine.

On February 24, 2022 Russia launched a full-scale invasion of Ukraine. The ongoing war continues to have a significant negative impact on all spheres of life - affecting the state as a whole, the population, and the business sector. The loss of human capital, damage to infrastructure (particularly the energy sector) resulting from Russian terrorist attacks and combat operations and population displacement are leading to substantial losses and disruptions to economic activity in Ukraine. These events are unfolding against a backdrop of global economic uncertainty and instability, which amplifies their cumulative impact.

As of the date these separate financial statements were authorized for issue, martial law remains in effect throughout Ukraine, accompanied by the restrictions and prohibitions mandated by wartime legislation. Tax, currency and other regulations continue to evolve in response to the immediate needs of national defense and the economy.

The economic situation in Ukraine remains challenging. For the fourth consecutive year the war is negatively affecting all aspects of life, including the state, the population and the business sector. Hostilities are resulting in significant losses, population displacement, infrastructure damage and disruptions to economic activity in Ukraine. It should be noted that these wartime events are occurring during a period of significant global economic uncertainty and instability; for this reason, their consequences are likely to interact with and exacerbate the impact of prevailing market conditions.

In 2024 Ukraine's real GDP grew by 2.9% (according to final data from the State Statistics Service of Ukraine). The growth rate fell short of initial forecasts due to electricity shortages caused by Russian attacks on energy infrastructure, despite resilient performance in the services sector driven by strong consumer demand.

Economic growth continued to slow in 2025; according to preliminary estimates by the State Statistics Service, real GDP grew by 0.9% in the first quarter and 0.7% in the second quarter of 2025 compared to the same periods in 2024. Key constraints included labor and electricity shortages, as well as the fading of the recovery effect seen in earlier periods. International financial institutions revised their 2025 GDP growth forecasts for Ukraine downward to approximately 1.5 - 2%, based on the assumption that active hostilities would continue.

Consumer inflation, which stood at 12% year-on-year in December 2024, accelerated in early 2025, peaking at 15.1% in April driven primarily by rising wages, increased electricity tariffs, hryvnia depreciation and a weaker harvest. Subsequently, inflation gradually decelerated, falling to 11.9% year-on-year by September 2025 and was estimated to have approached 8% by the end of the year.

In response to mounting inflationary pressure, the National Bank of Ukraine (NBU) raised the key policy rate to 14.5% in January 2025 and to 15.5% in March 2025. Subsequently, given the gradual slowdown in inflation, the NBU maintained the key policy rate at 15.5% during the remaining meetings of 2025, focusing on supporting foreign exchange market stability, anchoring inflation expectations and gradually returning inflation to the 5% target. The yield on hryvnia-denominated instruments - both government bonds and deposits - remains a key factor in sustaining demand for the national currency.

The NBU's capacity to ensure foreign exchange market stability remains high. Throughout 2025 Ukraine's international reserves remained at historically high levels, driven by a steady inflow of external financing from international partners. In February 2025 the IMF and Ukrainian authorities reached a staff-level agreement regarding the seventh review of the four-year Extended Fund Facility (EFF) program, totaling USD 15.5 billion. Financing under the Ukraine Facility by European Union continued, alongside support from the US, the UK, Japan and other G7 partners - notably through the ERA Loans mechanism backed by future proceeds from frozen Russian assets (a package providing up to USD 50 billion in financial

TIETO UKRAINE LLC
Notes to the Separate Financial Statements
(in thousands of Ukrainian hryvnias)

support to Ukraine). Foreign exchange interventions and available reserves enabled the NBU to maintain relatively controlled dynamics of the hryvnia exchange rate.

As a consequence, management performed an assessment of the Company's ability to continue as a going concern as result of the current developments. Based on the assessment, management concluded it is reasonably possible that the Company will be able to continue as a going concern based on the following considerations:

- Although it is extremely difficult to forecast the duration of war, the Company assumes that it will conduct its full-scale operations during this period while retaining necessary human resources to operate in the foreseeable future;
- The Company holds cash balances sufficient to maintain its operations until the end of 2026 and in the foreseeable future;
- The Company remains profitable and expects to retain stable revenue and profit;
- The Company's major assets, such as property and equipment, are not damaged and are safeguarded as at the date of these separate financial statements before issuance;
- As at the date of the separate financial statements are authorized for issue, the Company's management is not aware of the Parent entity's intention to suspend or liquidate its activities in Ukraine;
- The indirect parent company, Tieto Corporation, expressed its intent to support the Company in the due performance and compliance of the terms and conditions of its obligations during the following 12 months, supposed that Tieto Corporation solely or together with its subsidiaries own 100% of the shares in Tieto Ukraine LLC.

However, as at the date of these separate financial statements are authorized for issuance, it is difficult to predict the duration and extent of military activities in Ukraine. Continuation of military activities may result in prolongation of existing administrative restrictions from the National Bank of Ukraine, as well as additional administrative restrictions may be introduced by Ukrainian authorities. Further, prolongation of military activities may lead to a temporary shortage of workforce required for daily operational activities to serve existing customers of the Company. These conditions, along with other possible ramifications of the military activities that cannot currently be predicted, indicate the existence of a material uncertainty that may cause significant doubt about the Company's ability to continue as a going concern, and therefore it may be unable to sale its assets and execute its liabilities in the normal course of business.

These separate financial statements have been prepared on a going concern basis and do not include any adjustments that would be necessary if the Company was unable to continue as a going concern.

Management believes it is taking appropriate measures to support the sustainability of the Company's business in the current circumstances. At the same time continuation of the military activities in Ukraine could negatively affect the Company's results and financial position in a manner not currently determined, including its ability to continue as a going concern. These separate financial statements reflect management's current assessment of the impact of the Ukrainian business environment on the operations and the financial position of the Company. The future business environment may differ from management's assessment.

3. Basis of preparation of the separate financial statements

These separate financial statements as at 31 December 2025 and for the year ended are prepared in accordance with the International Financial Reporting Standards (IFRS) and considering the requirements of Law of Ukraine No. 996-XIV "On Accounting and Financial Reporting in Ukraine" applicable to the preparation of financial statements.

These separate financial statements were approved for issue by the Company's management on September 30, 2026.

These separate financial statements are presented in the Ukrainian hryvnias (UAH). All amounts presented in these separate financial statements are rounded to the nearest thousand, unless indicated otherwise.

The accounting policies used when preparation of these separate financial statements are described in the Note No. 4.

The Company does not prepare consolidated financial statements under IFRS since Tieto Ukraine LLC is a member of Tieto Group whose consolidated financial statements were prepared by Tieto Oyj (Keilalahdentie 2-4, FI-02101 Espoo, Finland), which is the ultimate controlling party of Tieto Ukraine LLC. The consolidated financial statements of Tieto Group can be viewed using link: <https://www.tieto.com/en/investors/financial-reports-and-presentations/>.

4. Basic accounting principles

Recalculation of foreign currency

These separate financial statements are presented in the Ukrainian national currency hryvnia, which is functional and presentation currency of the Company. Transactions in foreign currencies are reflected using the official foreign exchange rate of the National Bank of Ukraine set on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are recalculated into UAH at the official exchange rate of the NBU effective on respective reporting date.

Property, plant and equipment

TIETO UKRAINE LLC
Notes to the Separate Financial Statements
(in thousands of Ukrainian hryvnias)

Initial recognition

At initial recognition, items of property, plant and equipment are measured at cost, which represents the monetary equivalent of the price. The prime cost also includes the cost of replacing part of an item of property, plant and equipment and borrowing costs for long-term capital projects if they meet the recognition criteria.

After initial recognition, items of property, plant and equipment, excluding construction in progress, are accounted at cost less accumulated depreciation and accumulated impairment losses (if any).

Items of construction in progress are represented by the items of PP&E under construction reflected at prime cost less impairment losses. The initial cost includes the cost of construction of items of PP&E plus other direct expenses.

Depreciation

Depreciation is recognized in statement of financial results (statement of comprehensive income) on a straight-line basis over the estimated useful lives of individual items of PP&E.

	<u>Useful life, years</u>
Network computer equipment	3-5
Motor vehicles	5
Furniture and office equipment	4
Other equipment	5-12

Effective January 1, 2025, for accounting purposes, the Company has designated a separate category of assets comprising:

machinery and equipment with an initial cost below the value threshold established by the Company for low-value fixed assets;

laptops, regardless of their initial cost.

The value threshold for classifying assets as low-value fixed assets is established by a separate administrative document of the Company for each financial year, in accordance with the Group's accounting policy requirements. For 2025 the following depreciation method applies to assets classified as low-value fixed assets and to laptops (regardless of initial cost):

100 percent of the initial cost in the month the asset is placed in service.

For assets placed in service on or after January 1, 2025 the value threshold for classifying assets as low-value fixed assets was set at 108 000 (one hundred and eight thousand) hryvnias.

Derecognition

Items of property, plant and equipment are derecognized on disposal or when no future economic benefits are expected from use or disposal of the underlying asset.

The residual cost, periods of useful lives and assets' depreciation methods are reviewed at the end of each reporting year and adjusted as appropriate.

Intangible assets

Intangible assets acquired separately are measured at prime cost. Following initial recognition, intangible assets are measured at prime cost less any accumulated amortization and impairment.

The Company has no intangible assets with indefinite useful lives. Intangible assets consist mainly of rights to use software with useful life of 2 to 10 years.

Intangible assets with a defined useful life are amortized over the period of their use and are tested for impairment if there are indicators of impairment. The period and method of amortization of an intangible asset with a defined useful life is reviewed at least at the end of each fiscal year. Amortization of intangible assets with defined useful lives is recorded in the statement of financial results in the expense category that corresponds to the functional purpose of the underlying intangible asset item.

Impairment of non-financial assets

At each reporting date, the Company reviews its assets (or cash-generating units (CGUs)) for impairment. Whenever there is an indication that an asset may be impaired, the Company assesses the recoverable amount.

Where the carrying amount of an asset or its cash-generating unit exceeds its expected recoverable amount, an impairment loss is recognized, i.e. the value of the asset is reduced to the recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks inherent in the asset/CGU.

When determining fair value less costs to sell, an appropriate valuation model is used. Such calculations are confirmed by market multiples or other available fair value indicators. Impairment losses are recognized in other operating expenses.

Financial assets

TIETO UKRAINE LLC
Notes to the Separate Financial Statements
(in thousands of Ukrainian hryvnias)

The Company's financial assets include cash and cash equivalents, trade and other receivables, all of which are classified as measured at depreciated cost in accordance with IFRS 9.

Trade receivables. Trade receivables are initially recognized at fair value and subsequently measured at depreciated cost using the effective interest method less any allowance for impairment. Trade receivables are amounts due from customers for finished goods and services rendered in the ordinary course of business.

Assessed provision for expected credit losses on trade receivables. The Company applies the simplified approach to creating provisions for expected credit losses, as provided for in IFRS 9, which allows the use of a provision for expected credit losses over the entire life of the instrument for all assets in the *Trade receivables* category. According to this approach, the Company does not track the change in credit risk, instead, the Company recognizes expected credit losses over the entire life of the financial asset at each reporting date. The Company uses a provisioning matrix that takes into account historical credit loss experience, adjusted for forward-looking information regarding debtors or changes in the economic environment.

Cash and cash equivalents. For the purposes of presentation in the Statement of Cash Flow, cash and cash equivalents include current bank accounts, cash on hand that can be readily converted into known amounts of cash and the risk of fair value changes of which is insignificant. Cash and cash equivalents are initially recognized at fair value and subsequently measured at depreciated cost less impairment losses.

Financial assets – write-off. Financial assets are written off in whole or in part when the Company has used all practical possibilities for their collection and has concluded that the expectations regarding the recovery of such assets are unreasonable. Write-off is an event of termination of recognition.

Financial liabilities

The Company's financial liabilities include trade payables which are classified as measured at depreciated cost in accordance with IFRS 9. These amounts represent obligations for goods and services that have been provided to the Company before the end of the reporting period and have not been paid for. Trade and other payables are presented as current liabilities, except when the debt is not due for payment within 12 months after the end of the reporting period. They are initially recognized at fair value and subsequently measured at depreciated cost using the effective interest method.

Offsetting financial assets and liabilities

Offsetting financial assets and liabilities, with only their net amount being included in the statement of financial position, may be carried out when there is a legally enforceable right to set off the recognized amounts, with the intention of settling on a net basis or of simultaneously selling the asset and settling the liability.

Inventories

Inventories are measured at the lower of: prime cost and net realizable value.

The prime cost of the inventories purchased for a fee consists of the following actual costs: amounts paid to the supplier (seller) under the agreement less: indirect taxes; import duty; non-recoverable indirect taxes attributable to the purchase of the inventories; transportation expenses; other costs directly attributable to the acquisition of the inventories and bringing them in the condition in which they may be used according to intended purposes.

Inventories are measured at the net realizable value if, on the balance sheet date, their price has decreased or they are damaged, obsolete, or otherwise have lost their originally expected economic benefit. Net realizable value of each inventory item is the expected selling price less estimated selling expenses. The amount of surplus of the inventories cost over their net realizable value and cost of completely lost (damaged or missing) inventories are charged to expenses for the reporting period.

The cost of inventories is written off to expenses in the period when they were sold or transferred for operation using weighted average cost method.

Cash and cash equivalents

Cash and cash equivalents are represented by cash balances on bank accounts and short-term deposits with an initial maturity of up to 3 months.

Registered capital

The registered capital of the Company is made up of the monetary contributions received from the participant.

Investment in subsidiaries

Investments in subsidiaries are recognized at cost less accumulated impairment. As at 31 December 2024, the Company has owned 100% shares in the statutory capital of the following entities:

- Infopulse Europe GmbH, registered in the Federal Republic of Germany in 2012, which principal line of business is development and support of computer software.
- SEL "INFOPULSE BRASIL SERVIÇOS TECNOLÓGICOS LTDA", registered in Brazil in 2021, which principal line of business is development and support of computer software.

As of December 31, 2025 the Company held a 100% interest in the share capital of SEL "INFOPULSE BRASIL SERVIÇOS TECNOLÓGICOS LTDA". On July 31, 2025 100% of the corporate rights in the subsidiary Infopulse Europe GmbH were

disposed of to the parent company Tieto Oyj. The sale took place at fair value, amounting to 820 thousand EUR, which translated to 39 481 thousand UAH. The profit from the sale of corporate rights amounted to 39 221 UAH thousand and is reflected in Note 21.

Dividends

Dividends are recognized in liabilities and deducted from equity in the period in which they are declared.

Provisions

A provision is recognized only to the extent that the Company has a present obligation as a result of past events, it is highly probable that an outflow of resources embodying economic benefits will be required to settle the obligations, and the amount of the obligations can be estimated reliably. When the Company expects that part, or the whole amount of the provision, will be recovered, for example, under an insurance contract, the recoverable amount is recognized as a separate asset, but only when there is absolute certainty that the recovery will be received. Costs associated with any of the provisions are expensed in the period considering recovery, if any.

If the effect of the time value of money is material, the provisions are discounted using the current pre-tax rate, reflecting, where appropriate, the risks inherent in the underlying liability. If the method of discounting cash flows is used, the increase in provisions in connection with the reduction of the discounting period is allocated to financial expenses.

Leases

The Company assesses whether a contract is, or contains, a lease, at inception of the underlying contract.

The Company as a lessee

The Company uses a single approach to the recognition and measurement of all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities and right-of-use assets that reflect the rights to use the leased assets.

Right-of-use assets

The Company recognizes right-of-use assets at the lease commencement date. Right-of-use assets are measured at cost less any accumulated amortization and impairment, and are adjusted for any remeasurement of lease liabilities. Right-of-use assets are amortized on a straight-line basis over the shorter of: the useful life of the asset and the lease term.

Lease liabilities

At the commencement date, the Company recognizes the lease liability at the present value of the lease payments to be paid over the lease term. Lease payments include fixed payments (including essentially fixed payments) and variable lease payments that depend on an index or rate.

The Company uses the lessee's incremental borrowing rate to calculate the present value of the lease payments because the assumed lease interest rate is not readily determinable.

In the Statement of Cash Flows, the Company allocates lease payments to the repayment of the principal amount of the lease debt, the movement of which is presented as part of the cash flows from financing activities, and the repayment of interest expense on lease liabilities, which is presented within cash flows from operating activities.

Short-term leases and leases of low-value assets

The Company applies a practical expedient and does not recognize right-of-use assets and lease obligations for short-term leases (leases for up to 12 months inclusive, which do not contain the option to purchase the leased asset) and leases of low-value assets. Lease payments under such lease contracts are recognized as period expenses on a straight-line basis over the lease term.

The Company as a lessor

Operating lease is a lease, under which the Company does not transfer to the lessee substantially all the risks and rewards of ownership of an asset. Income from operating lease is recognized on a straight-line basis over the lease term.

Revenue from contracts with customers

Revenue from contracts with customers is recognized over time after transfer of control to the buyer and in an amount reflecting the consideration the entity expects to be entitled to in exchange for goods or services delivered to the customers. The Company has come to the conclusion that within the scope of contracts with customers it normally acts as a principal, because it retains control over the services until they are transferred to the customers. The contracts with customers do not contain a variable part of the consideration (possibility of returning goods, discounts, etc.) and the option of non-monetary compensation.

The following recognition criteria must be met before revenue is recognized:

Revenue from services provided

Revenue from services in IT area, which is the principal line of business or is related to the principal line of business, is recognized in the period of provision of such services and is presented in the net revenue from the sale of services.

Revenue from services provided not within the scope of the principal line of business, as well as income from the operating lease of assets are presented in other operating income.

Contract balances

Contract asset

Where the Company transfers goods and services to a customer before the latter pays consideration or before the date of payment of such consideration, the Company accounts for the contract as a contract asset less any amounts recorded as receivables.

Contract liability

Contract liabilities are recorded in current accounts payable on advances received. Contract liabilities are recognized in income when respective contract liability is discharged by the Company.

Financial income

Financial income includes interest income accrued on cash balances in deposit, current and other accounts opened in banking institutions, as well as interest income arising when financial liabilities/assets are discounted.

Financial expenses

Financial expenses include interest expenses on borrowings, interest expenses arising when financial liabilities are discounted, as well as interest expenses under lease liabilities.

Foreign currency transactions

Foreign currency transactions are initially recognized in the functional currency at the exchange rate valid on the date of the underlying transaction. Profit and losses arising on the translation of foreign currency transactions are recognized in the statement of profit or loss and other comprehensive income as a result of foreign currency transactions - foreign exchange differences. Differences between the contractual exchange rate for a particular foreign currency transaction and the official NBU exchange rate on the date of such transaction are also included in the results of trade transactions in foreign currencies.

Taxes

Current income tax

Tax assets and liabilities as per current income tax payable for the current and previous periods are measured in an expected amount recoverable from (due to) tax authorities. The tax rates and tax laws used to calculate this amount are the rates and laws that were in effect during respective period. The Company's current income tax is calculated in accordance with the tax regime of Ukraine and is based on the tax benefit and tax expense reported by the Company in the tax return.

Deferred income tax

Deferred income tax is provided using the balance sheet liabilities method by measurement of the temporary differences on the reporting date between the tax bases of assets and liabilities and their carrying amounts for separate financial statements purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except where:

- a deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss; and
- a deferred tax liability is associated with investments in subsidiaries, for which the Company is capable to control the timing of reversal of a temporary difference, and it is probable that the temporary difference will not be reversed in the nearest future.

Deferred tax assets are recognized for all deductible temporary differences as well as tax losses to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized, except when:

- a deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither accounting profit nor taxable profit or loss;
- a deferred tax asset associated with investments in subsidiaries is recognized only to the extent that it is highly probable that temporary differences will be reversed in the near future and taxable profits will be available against which such temporary differences can be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply when an asset is realized (used) or a liability is settled. Such expectations are based on the tax rates and provisions of tax legislation that have taken effect before the reporting date.

Value-Added Tax

Income, expenses and assets and liabilities are recognized net of value added tax, except for the following cases:

- when the value added tax arising from purchase of assets or services is not reimbursed by the tax authorities, such value added tax is recognized in the cost of acquisition of the asset or as part of expenses; and
- receivables and payables include the amount of value added tax.

Contingent liabilities

Contingent liabilities are not recognized in the separate financial statements where it is improbable that an outflow of resources embodying economic benefits will be required to settle the liability and the amount of the liability cannot be estimated reliably. If the possibility of any disposal at maturity is not remote, the amount of such contingent liabilities is disclosed in the separate financial statements.

Events after the reporting period

Events after the reporting period providing additional information on the financial position of the Company as at the end of the reporting period (adjusting events) are disclosed in the separate financial statements. Events after the end of the reporting period that are not adjusting events are disclosed in the Notes to the separate financial statements if they are material.

5. Significant accounting estimates and judgments in applying accounting policies

In the process of applying the Company's accounting policies set forth in the Note No. 4, management makes judgments, estimates, and assumptions regarding the carrying amounts of assets and liabilities that cannot be determined referring to other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant under current circumstances. Actual results may differ from those estimates.

Estimates and basic assumptions are reviewed on an ongoing basis. Revisions to the accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

6. New standards and standards that have been issued but not yet effective

In preparing these separate financial statements the Company has applied all standards and interpretations that were effective for periods beginning on or after January 1, 2025. The following amended standards became effective on January 1, 2025, but did not have a significant impact on the Company:

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates – Accounting for Non-Convertible Currencies.
IAS 1 "Presentation of Financial Statements": Long-term liabilities with covenants;

The following standards and interpretations have been issued but are not yet effective as of the date of these separate financial statements. The Company intends to apply these standards and interpretations, if applicable, from their effective dates:

<i>Standards and interpretations</i>	<i>Effective date</i>
IFRS 18 Presentation and Disclosures in Financial Statements - requirements for presentation and disclosure of information in financial statements	January 1, 2027
IFRS 19 Non-Publicly Reporting Subsidiaries: Disclosures	January 1, 2027
Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures	January 1, 2026
Annual Improvements to IFRSs	January 1, 2026

The Company's management is currently assessing the impact of the adoption of these standards and interpretations, as well as amendments to the standards. In the opinion of management, these amendments will not have a material impact on the Company's financial statements, except for the following:

IFRS 18 Presentation and Disclosures in Financial Statements: IFRS 18 replaces IAS 1 Presentation of Financial Statements. IFRS 18 introduces new requirements for the presentation of information in the income statement, including the establishment of specified totals and subtotals.

The standard requires disclosure of new management-determined performance measures, interim summaries of income and expenses, and new requirements for the aggregation and disaggregation of financial information. In addition, narrowly focused amendments have been made to IAS 7, Statement of Cash Flows, which provide for:

- changing the initial indicator for determining cash flows from operating activities using the indirect method from "profit or loss" to "operating profit or loss";
- elimination of the variability in the classification of cash flows from dividends and interest.

IFRS 18 and amendments to other standards are effective for annual periods beginning on or after January 1, 2027. Early application is permitted. IFRS 18 is applied retrospectively. The anticipated significant impacts on the Company's financial statements are as follows:

- Exchange rate differences will be classified in the category to which the relevant income or expense that gave rise to such exchange rate difference belongs.
- New disclosures will be added: (a) performance measures determined by management; (b) expenses by element, if within an operating category expenses are presented by function; (c) a reconciliation for each line item of the

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income statement between the amounts reported in accordance with IFRS 18 and the amounts previously presented in accordance with IAS 1.

▪ Interest received and interest paid will be classified respectively in investing and financing activities in the statement of cash flows.

7. Property, plant and equipment, construction in progress (lines 1005, 1010)

	31 December 2025	31 December 2024
Right-of-use assets, net book value (line 1010)	6 847	8 401
Property, plant and equipment, net book value (line 1010)	8 989	19 014
Construction in progress (line 1005)	-	4 538
Total	15 837	31 953

The movements in property, plant and equipment (excluding right-of-use assets) were as follows:

	Network equipment	Motor vehicles	Furniture and fixtures	Other equipment	Construction in progress	Total
<i>Initial cost:</i>						
As at 1 January 2024	107 563	1 092	2 144	2 150	1 623	114 572
Additions	-	-	-	-	16 940	16 940
Transfers	14 025	-	-	-	(14 025)	-
Disposals	(27 152)	(1 092)	(513)	-	-	(28 758)
As at 31 December 2024	94 436	-	1 631	2 150	4 538	102 754
Additions	6 794	-	-	-	-	6 794
Transfers	4 538	-	-	-	(4 538)	-
Disposals	(9 105)	-	(320)	(372)	-	(9 797)
As at 31 December 2025	96 663	-	1 311	1 778	-	99 751
<i>Depreciation:</i>						
As at 1 January 2024	(90 399)	(1 092)	(2 075)	(894)	-	(94 460)
Charge for the year	(13 010)	-	(25)	(197)	-	(13 232)
Disposals	26 885	1 092	513	-	-	28 490
As at 31 December 2024	(76 524)	-	(1 587)	(1 091)	-	(79 201)
Charge for the year	(20 827)	-	-	(151)	-	(20 978)
Disposals	8 964	-	276	178	-	9 418
As at 31 December 2025	(88 388)	-	(1 311)	(1 063)	-	(90 762)
<i>Carrying amount:</i>						
As at 1 January 2024	17 164	-	69	1 256	1 623	20 112
As at 31 December 2024	17 911	-	44	1 059	4 538	23 553
As at 31 December 2025	8 275	-	-	715	-	8 990

As at 31 December 2025, property, plant and equipment with initial cost of thousand 57 416 UAH were fully depreciated but were still used by the Company (31 December 2024: 59 828 thousand UAH).

Right-of-use assets

	Motor vehicle	Office premises	Right-of-use assets total
<i>Initial cost</i>			
As at 1 January 2024	-	107 780	107 780
Additions	-	7 012	7 012
Disposals	-	(101 482)	(101 482)
As at 31 December 2024	-	13 310	13 310
Additions	1 396	1 824	3 220
Disposals	-	(2 428)	(2 428)
As at 31 December 2025	1 396	12 706	14 102
<i>Accumulated depreciation</i>			
As at 1 January 2024	-	(104 334)	(104 334)
Depreciation	-	(2 058)	(2 058)
Disposals	-	101 482	101 482
As at 31 December 2024	-	(4 909)	(4 909)
Depreciation	(249)	(4 439)	(4 689)
Disposals	-	2 343	2 343

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As at 31 December 2025	(249)	(7 005)	(7 255)
<i>Carrying amount</i>			
As at 1 January 2024	–	3 446	3 446
As at 31 December 2024	–	8 401	8 401
As at 31 December 2025	1 146	5 701	6 847

8. Intangible assets (line 1000)

The movement of intangible assets was as follows:

	Total
<i>Initial cost</i>	
As at 1 January 2024	42 334
Disposals	(27 287)
As at 31 December 2024	15 047
Disposals	(32)
As at 31 December 2025	15 015
<i>Amortization and impairment</i>	
As at 1 January 2024	(38 111)
Amortization charge	(906)
Disposals	27 193
As at 31 December 2024	(11 824)
Amortization charge	(815)
Disposals	20
As at 31 December 2025	(12 620)
<i>Carrying value:</i>	
As at 1 January 2024	4 223
As at 31 December 2024	3 223
As at 31 December 2025	2 395

9. Accounts receivable (lines 1125, 1145)

	31 December 2025	31 December 2024
Trade accounts receivable due from external customers	224 820	209 325
Trade accounts receivable due from related parties (Note No. 24)	163 512	277 751
Less: allowance for expected credit losses	–	(1 351)
	388 332	485 725

Accounts receivable are interest-free and repayable in the ordinary course of business. Trade and other receivables are mostly repaid within 30-150 days.

The change in the allowance for expected credit losses in relation to trade receivables is presented below:

	31 December 2025	31 December 2024
1 January	1 351	1 929
Allowance accrued	4 343	–
Used	(5 694)	(578)
As at 31 December	–	1 351

Information on the Company's sensitivity to credit risk on trade receivables is outlined below:

31 December 2025	Total	Not past due	Days past due			
			< 30	30-60	60-180	>180
Accounts receivable	388 332	354 594	12 190	14 068	5 261	2 219
Allowance for expected credit losses	–	–	–	–	–	–
Percentage of expected credit losses	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
31 December 2024	Total	Not past due	Days past due			
			< 30	30-60	60-180	>180

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Accounts receivable	487 076	464 260	10 805	2 148	4 319	5 544
Allowance for expected credit losses	(1 351)	—	—	—	—	(1 351)
Percentage of expected credit losses		0.00%	0.00%	0.00%	0.00%	24.36%

Information on the Company's credit risk related to its accounts receivable is disclosed in the Note No. 26.

10. Accounts receivable on advances made (lines 1130, 1170)

	31 December 2025	31 December 2024
Prepayments for IT services	—	81
Prepayments for other services	2 867	6 960
Expenses for future periods	2 943	18 010
	5 810	25 051

11. Cash and cash equivalents (line 1165)

Cash and cash equivalents are represented by funds on bank accounts.

The Company has current accounts in domestic banks. In 2025 cash balances on those accounts in the national currency bore interest under floating rates from 1% p.a. to 9% p.a. (2024: from 1% p.a. to 10% p.a.).

The Company has current accounts in Ukrainian banks with a high credit rating according to national scale and in Ukrainian banks without a rating. The Company held cash and cash equivalents in the amount of 757 166 thousand UAH as at 31 December 2025 (31 December 2024: 465 371 thousand UAH).

As at 31 December 2025 and 31 December 2024, balances on bank accounts are neither credit impaired nor overdue, all cash and cash equivalents are presented in the Stage No. 1. Information on the Company's credit risk related to its cash and cash equivalents is disclosed in the Note No. 26.

12. Accounts payable (line 1615)

	31 December 2025	31 December 2024
Trade accounts payable for IT services	2 068	168 158
Accounts payable for other services	24 993	9 348
	27 061	177 506

Accounts payable are interest-free and are repaid within 30-90 days. Information on liquidity risks is disclosed in the Note No. 26.

13. Other liabilities (lines 1515, 1610, 1635, 1660)

	31 December 2025	31 December 2024
Other non-current liabilities		
Other non-current liabilities (line 1515): lease liabilities	3 197	4 546
	3 197	4 546
Other current liabilities		
Current accounts payable on long-term liabilities (line 1610): lease liabilities	3 911	4 388
Current provisions (line 1660):		
(i) accrual of bonus payments to employees	3 211	4 652
(ii) provision for unused vacations	7 081	3 612
(iii) other provisions	1 570	—
Current accounts payable on advances received (line 1635)	8 661	11 277
	24 434	23 929

13.1. Lease liabilities

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As at 31 December 2025 other non-current and current lease liabilities included office premises lease liabilities of 7 107 thousand UAH (31 December 2024: 8 935 thousand UAH). Liabilities are presented at amortized cost using a weighted average borrowing rate of 20% per annum for UAH contracts, and 5-6% for contracts concluded in foreign currency.

The movement of lease liabilities was as follows:

	2025	2024
Balance as at 1 January	8 935	7 135
Liabilities under new contracts	1 396	–
Modification of lease agreements	1 740	7 012
Accrual of interest as per lease liabilities	793	701
Repayment of liabilities	(5 756)	(5 017)
Net income from currency exchange differences	–	(896)
Balance as at 31 December	7 108	8 935
Current lease liabilities	3 911	4 388
Long-term lease liabilities	3 197	4 546

The amounts disclosed in the statement of financial results are presented below:

	2025	2024
Depreciation charge for right-of-use assets (Note No. 7)	4 689	2 058
Financial expenses related to lease liabilities	793	701
Expenses related to short-term leases (Notes Nos. 15, 16, 17, 19)	14 507	14 947
Total amount recognized in the statement of financial results	19 989	17 706

The disposal of an asset from use in 2024 and 2025 happened due to the expiration of the lease agreement and the return of the leased asset to the lessor.

13.2. Current accounts payable on advances received (line 1635)

From advances received at the beginning of the year, based on fulfilled obligations under contracts with customers during 2025, the Company recognized the net income from sales of products (goods, works, services) for amount of 11 277 thousand UAH (2024: 8 thousand UAH).

14. Net income from sale of products (goods, works, services) (line 2000)

	2025	2024
Net income from provision of services to external customers	1 349 105	1 400 042
Net income from provision of services to related parties (Note No. 24)	1 662 018	1 664 087
	3 011 123	3 064 129

Net income from sale of goods by regions:

	2025	2024
Europe	2 741 197	2 819 008
North America	31 040	55 209
Ukraine	164 857	121 701
Asia	73 829	67 357
Oceania	200	854
	3 011 123	3 064 129

15. Prime cost of products (goods, works, services) sold (line 2050)

	2025	2024
Services of IT-specialists	16 458	947 002
Depreciation charge	22 809	11 380
Agency services	–	5 192
Maintenance and utilities	60 194	31 498
Compensation for business travels	5 606	409
Personnel costs, including social security charges	2 084 759	1 143 636
Short-term lease expenses	13 193	12 200
Other	4 608	1 684
	2 207 627	2 153 001

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Since 2024 the Company has begun the transition process to obtain the status of a resident of Diya City and Gig contracts have been signed with most IT specialists, accordingly, the item of expenses for IT specialist services has decreased due to the increase in personnel costs. The change in the approach to reflecting these expenses as part of the cost of goods sold, sales expenses and administrative expenses has also been recalculated for the indicators of 2024.

16. Distribution expenses (line 2150)

	2025	2024
Distribution personnel services	21 088	55 313
Marketing expenses	5 875	11 269
Licenses and software products costs	2 803	4 699
Expenses on agency services	—	—
Lease expenses	225	590
Personnel costs, including social security charges	14 598	24 929
Depreciation charges	582	719
Compensation for business travels	1 340	285
Other	173	451
	46 684	98 255

17. Administrative expenses (line 2130)

	2025	2024
Services of administrative personnel	13 600	249 735
Depreciation charges	3 314	4 126
Personnel costs, including social security charges	181 969	143 785
Maintenance and utilities	3 982	5 729
Material costs incurred in connection with office maintenance	652	455
Advisory and information services	22 307	28 817
Lease expenses	1 089	2 157
Banking costs	273	493
Compensation for business travels	1 178	173
Other	1 064	2 344
	229 428	437 814

18. Other operating income (line 2120)

	2025	2024
Net income from currency exchange differences (Note No. 19.1)	55 403	76 200
Operating lease income	2 229	5 163
Net income from disposal of PPE	865	—
Net income from the purchase/sale of currency	378	—
Other income related to operating activities	1	64
	58 876	81 427

19. Other operating expenses (line 2180)

	2025	2024
Expenses for payment of remuneration to mobilized specialists	101 797	47 993
Other employee compensation, incentive compensation	41 323	—
Single social contribution (SSC) for employee compensation	1 209	712
Non-refundable VAT	27	(175)
Expected credit losses	4 343	109
Net loss from the purchase/sale of currency	—	3 460
Other expenses	213	276
	148 912	52 375

19.1. Net profit / (loss) from currency exchange differences

Net profit / (loss) from currency exchange differences was attributable to the following monetary items of the balance sheet:

	2025	2024
Accounts receivable	29 699	58 559
Cash and cash equivalents	26 412	18 699
Income of future periods	64	63
		20

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Accounts payable	(772)	(1 121)
	55 403	76 200

20. Financial income and financial expenses, net cost (lines 2220, 2250)

	2025	2024
Interest income on bank account balances (line 2220)	704	1 458
Interest expenses on lease liabilities (line 2250)	(793)	(701)
	(89)	757

21. Other income and other expenses, net cost (lines 2240, 2270)

	2025	2024
Profit from sale of financial investments	39 221	—
Net income from disposal of fixed assets	—	—
Net (income)/expenses from exchange rate differences	—	—
Other income	—	3 892
Charity expenses	(965)	(2 830)
Other expenses	—	(94)
Total	38 256	968

Profit from sale of financial investments was generated by the sale of 100% of the corporate rights of a subsidiary. A detailed description of this transaction is provided in Notes 1 and 4.

22. Equity

Registered capital

As at 31 December 2025 and 2024, the approved and fully paid-up registered (authorized) capital of the Company amounted to 114 thousand UAH.

Distribution of profit

In 2025 the Company paid dividends for 2015, 2017 and 2018. The total amount of the payment was 217 232 thousand UAH (or the equivalent of 5 200 thousand USD as of the date of the announcement). The payment of the above dividends was made by Infopulse Poland Sp. Z o.o., an affiliate of the Company, on behalf of Tieto Ukraine LLC, at the expense of existing receivables of Infopulse Poland Sp. Z o.o. in favor of the Company.

In 2024 the Company paid dividends for 4 Q of 2022, 4 Q of 2023 and 9 months of 2024 in the amount of 413 763 thousand UAH (an equivalent of 10 000 thousand USD on the day of announcement) and for 2015 in the amount of 124 938 thousand UAH (an equivalent of 3 000 thousand USD on the day of announcement) respectively. The total amount paid comprised 538 701 thousand UAH (an equivalent of 13 000 thousand USD on the day of announcement). Payment of aforementioned dividends was executed by the company Infopulse Poland Sp. Z o.o., which is the affiliate party of the Company on behalf of Tieto Ukraine LLC at the expense of the existing receivables of Infopulse Poland Sp. Z o.o. in favor of the Company.

Capital Management

The Company manages capital to ensure the continuation of its activities. The Company's capital structure is represented by registered authorized capital, additional capital, reserve capital and retained earnings. The Company's capital is fully owned by the sole shareholder and owner of the Company – NUK Holding AB (Sweden). The Company is not subject to external specific capital requirements.

23. Income tax

The key elements of income tax expenses are presented as follows:

	2025	2024
Current income tax expenses	88 208	73 144
Deferred income tax benefits/(expenses)	(1 823)	(12)
Income tax expenses	86 385	73 132

Profit of the Company was taxable in Ukraine only. During 2024-2025 the current income tax rate comprised 18%.

Reconciliation of the income tax reported in these separate financial statements and the profit before tax multiplied by the statutory tax rate for the year ended 31 December is presented below:

	2025	2024
Profit before tax	475 514	405 836

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Income tax at the applicable tax rate of 18%	85 593	73 050
Impact of tax differences that are not taken into account in determining the object of taxation	792	82
Income tax expenses	86 385	73 132

Deferred income tax arose in connection with the following items:

	Statement of Financial Position		Statement of financial results for	
	31 December 2025	31 December 2024	2025	2024
Deferred tax assets				
Property, plant and equipment (i)	1 195	–	1 195	–
Other provisions (ii)	561	–	561	–
Deferred tax assets	1 756	–	1 756	–
Deferred tax liabilities				
Property, plant and equipment (ii)	–	(67)	67	12
Deferred tax liabilities	–	(67)	67	12
Net deferred tax assets/(liabilities)	1 756	(67)		
Deferred income tax benefits/(expenses)			1 823	12

The substance of the temporary differences is disclosed below:

- (i) Property, plant and equipment – differences in useful lives;
- (ii) Other provisions – differences in accounting and tax accounting for accrued provisions.

The Company has applied the mandatory temporary exemption from the recognition and disclosure of deferred tax assets and liabilities related to Pillar Two income taxes, as provided for in the Amendments to IAS 12 issued in May 2023.

24. Transactions with related parties

The Company's transactions with related parties included the following:

	<i>Subsidiaries</i>	<i>Companies under common control</i>	<i>Parent Company</i>	<i>Companies with indirect ownership</i>
For the year ended 31 December 2025				
Net income from sales of products (goods, works and services)	164 843	1 289 107	–	140 767
Income from the sale of financial investments	–	–	–	39 481
Purchasing services	–	(19 074)	–	(39 361)
For the year ended 31 December 2024				
Net income from sales of products (goods, works and services)	227 387	1 370 562	–	66 138

In addition, in 2025 and 2024 the Company paid dividends from existing receivables from a related company under common control Infopulse Poland Sp. Z o.o. in favor of the Company. These transactions are disclosed in more details in Note 22.

Balances of receivables for goods, works, services due from related parties as of December 31 were as follows:

	31 December 2025	31 December 2024
Subsidiaries	–	40 597
Companies under common control	145 415	232 158
Parent company	–	–
Companies with indirect ownership	18 097	4 996
	163 512	277 751

Balances of payables for goods, works, services due from related parties as of December 31 were as follows:

	31 December 2025	31 December 2024
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Subsidiaries	—	—
Companies under common control	10 687	—
Parent company	—	—
Companies with indirect ownership	5 974	—
	16 661	—

Terms and conditions of related parties transactions

Net income from sale includes revenue from providing software development and testing services, as well as advice on computer science issues. Balances for settlements with related parties are unsecured and are repaid in the course of ordinary activities in cash with a deferral of payment from 30 till 90 days in 2024-2025. The Company received no financial guarantees from its related parties.

Transactions with key management personnel

The key management personnel of the Company include officers responsible for management, planning and control of the entity's activities. In 2025 the Company's expenses for remuneration of key management personnel in the amount of 1 person (2024: 2 persons) included salaries, bonuses, incentive payments and other accruals from labor remuneration in the total amount of 10 619 thousand UAH. (2024: 16 515 thousand UAH).

<i>The remuneration of management personnel for the period amounted to (thousands of UAH):</i>	December 2025	31, 2024	December 2024	31, 2024
salary and related expenses		6 416		12 872
other payments		4 203		3 643
		10 619		16 515

As of December 31, 2025 and 2024 there are no outstanding long-term interest-free loans owed to the Company by key management personnel.

<i>Debt to key management personnel (thousands of UAH):</i>	December 2025	31, 2024	December 2024	31, 2024
salary		90		178
provision for vacation, including SSC		40		303
provision for accrued bonuses, including SSC		—		3 643

25. Contingent and contractual liabilities

Taxation and compliance with other regulatory requirements

The Company performs most of its operations in Ukraine and therefore within the jurisdiction of the Ukrainian tax laws. The Ukrainian tax system can be characterized by numerous taxes and frequently changing legislation which may be applied retroactively, open to wide interpretation and in some cases is conflicting. Tax declarations are subject to review and investigation by tax authorities that are enacted by law to impose severe fines and penalties and interest charges. A tax year remains open for review by the tax authorities during three subsequent calendar years, however under certain circumstances a tax year may remain open longer.

Ukrainian legislation and regulations governing taxation and regulatory matters, including rules of currency and customs control, have continued to evolve. Legislation and regulations are not always clearly written, and their interpretation is subject to varying opinions of local, regional and national authorities. Cases of inconsistent interpretation of the legislation are not isolated, accordingly, the position that can be taken by an authority or court on some issues is not clearly defined and predictable in advance. Management believes that the interpretation of the relevant legislation, which it used, is correct and the Company has complied with all the requirements of the regulatory acts in terms of taxes assessment and payment.

Litigations

In the ordinary course of business, lawsuits may be filed against the Company from time to time. The Company's management believes that no material losses will be incurred in connection with lawsuits, therefore, no litigation provision has been accrued by the Company.

26. Financial risk management objectives and framework

The fair value of the Company's financial assets and liabilities approximates their book values as at the reporting dates.

The main risks encountered by the Company in connection with its financial instruments are credit risk, liquidity risk and foreign currency risk. The Company's approaches to managing each of the above risks are described below.

Currency risk

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Currency risk, which is inherent in the Company's activities, is the risk of potential losses arising from the existence of open positions in foreign currencies as a result of unfavorable changes in exchange rates. The Company's foreign currency risks arise due to fluctuations in the exchange rate of the Ukrainian hryvnia to euro and US dollar, in which a significant part of its operations are carried out and in which certain financial instruments are denominated. The Company has not entered into agreements to hedge these currency risks, and therefore the Company's primary method of managing its currency risk is to reduce its open currency positions to an acceptable level.

The official exchange rates of the hryvnia to foreign currencies in which the Company's financial assets and liabilities are denominated, established by the National Bank of Ukraine on the below specified dates, were as follows:

	<i>USD</i>	<i>EUR</i>	<i>GBP</i>
Average for 2024	40,1521	43,4504	51,3310
As of 31 December 2024	42,0390	43,9266	52,9460
Average for 2025	41,6891	47,0635	54,9373
As of 31 December 2025	42,3878	49,8565	57,2108

The distribution of the Company's financial assets and liabilities by foreign currencies, which are significant to carry out the Company's operational activities, is presented below:

	<i>Currency</i>	<i>31 December 2025</i>	<i>31 December 2024</i>
Cash and cash equivalents	USD	117 032	111 835
Accounts receivable	USD	97 396	229 629
Accounts payable	USD	(6 920)	(8 432)
Net balance sheet position – USD		207 508	333 032
Cash and cash equivalents	EUR	587 207	237 379
Accounts receivable	EUR	273 480	213 032
Accounts payable	EUR	(16 673)	(197)
Net balance sheet position - EUR		844 014	450 214
Cash and cash equivalents	GBP	15 201	96 231
Accounts receivable	GBP	–	16 674
Accounts payable	GBP	–	–
Net balance sheet position – GBP		15 201	112 905

The sensitivity of the Company's pre-tax profit to a likely change in the exchange rates, provided all other variables remain constant, is presented below.

	<i>Increase/ decrease in exchange rate</i>	<i>Effect on profit before tax</i>
31 December 2025		
Increase in the exchange rate of the USD	5,00%	10 375
Increase in the exchange rate of the EUR	15,00%	126 602
Increase in the exchange rate of the GBP	12,00%	1 824
Decrease in the exchange rate of the USD	-2,00%	(4 150)
Decrease in the exchange rate of the EUR	-2,00%	(16 880)
Decrease in the exchange rate the GBP	-2,00%	(304)
31 December 2024		
Increase in the exchange rate of the USD	10,00%	33 303
Increase in the exchange rate of the EUR	10,00%	45 021
Increase in the exchange rate of the GBP	10,00%	11 291
Decrease in the exchange rate of the USD	-1,00%	(3 330)
Decrease in the exchange rate of the EUR	-1,00%	(4 502)
Decrease in the exchange rate the GBP	-1,00%	(1 129)

Credit risk

The Company's credit risk related to receivables is limited, because management constantly monitors the creditworthiness of the buyers. The Company does not require collateral for its financial assets.

The Company's credit risk arises in connection with defaults of buyers on their obligations and is limited to the book value of receivables and cash and cash equivalents.

Concentration risk. As of December 31, 2025 42% of the accounts receivable balance is attributable to the two largest debtors, one of which is a related party (as of December 31, 2024: 53% attributable to the two largest debtors, one of which

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is a related party). Revenue for 2025 was generated 45% by the three largest customers, two of which are related parties (for 2024: 49% generated by the three largest customers, two of which are related parties). The main buyers have a good credit history or the related party's debt is repaid according to the schedule. An analysis by the period of overdue receivables is provided in the Note No. 9.

The maximum level of credit risk of the Company is equal to the carrying amount of financial assets and as of 31.12.2025 is 1 145 498 thousand UAH (31.12.2024: 951 096 thousand UAH). The main components of financial assets as of 31.12.2025 and 31.12.2024 are presented below:

	December 31, 2025	December 31, 2024
Accounts receivable for products, goods, works, services	224 820	207 974
Cash and cash equivalents	757 166	465 371
Accounts receivable from internal settlements	163 512	277 751
	1 145 488	951 096

Management believes that the Company does not face a significant risk of losses as at 31 December 2025. The credit risk is limited to the book value of receivables and cash and cash equivalents. Based on available historical statistics, the Company's management believes that there is no significant risk of loss to the Company, other than the amount of already recognized impairment of assets. Management believes that the Company's potential loss from credit risk is not material to the Company's business.

Liquidity risk

Liquidity risk, which is inherent in the Company's activities, arises in the event of lack of liquid assets to meet obligations that fall due. To manage this risk, the Company analyzes its assets and liabilities by their maturities and plans its cash flows depending on the expected terms of fulfillment of obligations under relevant instruments.

The table below provides information on undiscounted payments under the Company's financial liabilities by their contractual maturities:

	Up to 3 months	3-12 months	1-5 years	Total
As at 31 December 2025				
Current trade accounts payable for work, goods, services	27 061	–	–	27 061
Lease liabilities	1 162	3 060	3 445	7 667
Other current liabilities	2 195	–	–	2 195
	30 418	3 060	3 445	36 923
As at 31 December 2024				
Current trade accounts payable for work, goods, services	177 506	–	–	177 506
Lease liabilities	1 272	3 815	6 203	11 290
	178 778	3 815	6 203	188 796

27. Subsequent events

In 2026 events occurred after the reporting date, including a change in the company name from Limited Liability Company "Tietoevry Create Ukraine" to Limited Liability Company "Tieto Ukraine".

In 2026 as of the date of approval of these statements the Company did not pay dividends.

In September 2026 the parent company Nuk Holding AB sold its corporate rights to TIETO TECH CONSULTING SWEDEN AB. The Seller and the Buyer belong to the same group of companies. The transfer of corporate rights is part of the Group's ongoing reorganization.

There were no other events after the balance sheet date from 01.01.2026 and until the date of approval of these financial statements that require adjustment of the financial statements or additional disclosure.