

Sensofusion Oyj

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Half-year report 2026

1.1.-30.6.2026

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CONDENSED CONSOLIDATED INCOME STATEMENT

EUR thousand	Note	1-6/2026	1-6/2025	1-12/2025
Revenue	1	25 971	11 681	35 123
Other operating income		28	-	946
Materials and services	-	4 234	1 499	3 797
Employee benefit expenses	-	4 185	1 277	4 135
Depreciation and amortisation	6	617	100	436
Other operating expenses	-	3 477	2 119	4 447
Operating profit		13 484	6 686	23 254
Finance income		238	2	10
Finance expenses	-	93	88	115
Fair value changes	4	543	140	206
Finance income and expense and fair value change	2	688	54	100
Profit before income taxes		14 172	6 740	23 354
Income taxes	-	2 944	1 338	4 717
Profit for the period		11 229	5 402	18 637
Profit for the period attributable to				
Owners of the parent company		11 229	5 402	18 637
Earnings per share				
Basic earnings per share (EUR)		0,14	0,07	0,26
Diluted earnings per share (EUR)		0,14	0,07	0,26

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

EUR thousand	Note	1-6/2026	1-6/2025	1-12/2025
Profit for the period		11 229	5 402	18 637
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Translation differences		53	-	2
Total other comprehensive income for the period		53	-	2
Total comprehensive income for the period		11 282	5 402	18 640
Total comprehensive income for the period attributable to				
Owners of the parent company		11 282	5 402	18 640

CONDENSED CONSOLIDATED BALANCE SHEET

EUR thousand	Note	30/06/2026	30/06/2025	31/12/2025
ASSETS				
Non-current assets				
Goodwill	6	82	-	-
Intangible assets	6	396	-	-
Right-of-use assets	6	3 088	544	3 118
Tangible assets	6	4 534	666	1 509
Other financial assets	4	162	1	161
Deferred tax assets		0	83	49
Total non-current assets		8 263	1 294	4 836
Current assets				
Inventories	3	5 386	1 823	2 772
Advance payments	3	475	-	532
Trade and other receivables	4, 5	10 765	5 848	22 674
Share issue receivables	4	-	-	44 966
Investments in securities	4	50 490	-	-
Cash and cash equivalents	4	24 418	7 722	8 237
Total current assets		91 534	15 393	79 181
Total assets		99 797	16 687	84 016
EQUITY				
Share capital		40	40	40
Reserve for invested unrestricted equity		48 778	2 033	46 833
Translation differences		55	-	2
Retained earnings		37 112	12 555	25 838
Total equity attributable to owners of the parent company		85 985	14 627	72 714
Total equity		85 985	14 627	72 714
LIABILITIES				
Non-current liabilities				
Loans from financial institutions		-	13	-
Lease liabilities		2 429	425	2 506
Deferred tax liabilities		64	-	-
Total non-current liabilities		2 493	438	2 506
Current liabilities				
Loans from financial institutions		-	17	-
Lease liabilities		742	124	637
Advances received		1 012	40	280
Trade payables		413	466	611
Other liabilities		2 499	31	3 423
Income tax liabilities		4 517	422	2 539
Accrued liabilities		2 137	522	1 307
Total current liabilities		11 319	1 623	8 797
Total liabilities		13 812	2 060	11 303
Total equity and liabilities		99 797	16 687	84 016

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

EUR thousand	Note	1-6/2026	1-6/2025	1-12/2025
Cash flows from operating activities				
Profit for the period		11 229	5 402	18 637
<i>Adjustments:</i>				
Depreciation and amortisation		617	100	436
Finance income and expense and fair value change	2 -	688 -	54 -	100
Income tax expense		2 944	1 338	4 717
Other adjustments		256 -	56	12
Total adjustments:		3 129	1 328	5 064
<i>Change in working capital:</i>				
Change in trade and other receivables (increase (-) / decrease (+))		11 955 -	1 802 -	19 254
Change in trade and other payables (increase (+) / decrease (-))	-	183	519	5 081
Change in inventories (increase (-) / decrease (+))	-	2 557 -	876 -	1 825
Change in advance payments		56	- -	532
Total change in working capital		9 272 -	2 159 -	16 529
Income taxes paid	-	860 -	2 485 -	3 760
Net cash flow from operating activities (A)		22 769	2 086	3 412
Cash flows from investing activities				
Acquisition of tangible assets	-	3 090 -	443 -	1 416
Acquisition of subsidiaries, net of cash acquired	-	149	-	-
Interest received		8	0	12
Repayments of loans granted to related parties		-	-	460
Investments in funds	-	50 000	-	-
Rental deposits paid		-	- -	159
Net cash flow from investing activities (B)	-	53 231 -	442 -	1 103
Cash flows from financing activities				
Interest paid	-	72 -	7 -	40
Repayments of loans		- -	7 -	37
Investment in the reserve for invested unrestricted equity		46 902	-	-
Dividends paid and other profit distributions		- -	5 000 -	5 000
Repayments of lease liabilities	-	238 -	48 -	202
Net cash flow from financing activities (C)		46 591 -	5 063 -	5 279
Net cash flows from operating, investing and financing activities (A+B+C)		16 129 -	3 419 -	2 970
Net change in cash and cash equivalents		16 129 -	3 419 -	2 970
Cash and cash equivalents at the beginning of the period		8 237	11 001	11 001
Effect of changes in exchange rates and fair value on cash and cash equivalents		53	140	206
Cash and cash equivalents at the end of the period	4	24 418	7 722	8 237

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Equity attributable to owners of the parent company

	Share capital	Reserve for invested unrestricted equity	Other reserves	Translation differences	Retained earnings	Total equity	
EUR thousand	Note						
Equity 1 Jan 2026		40	46 833	96	2	25 742	72 714
Comprehensive income							
Profit (loss) for the period		-	-	-	-	11 229	11 229
Other comprehensive income		-	-	-	53	-	53
Total comprehensive income for the financial year		-	-	-	53	11 229	11 282
Transactions with owners							
Increase in the reserve for invested unrestricted equity			1 945				1 945
Share-based payments				48			48
Dividends		-	-	-	-		-
Total transactions with owners		-	1 945	48	-	-	1 993
Other changes		-	-	-	-	3	-
Equity 30 Jun 2026		40	48 778	144	55	36 968	85 985

Equity attributable to owners of the parent company

	Share capital	Reserve for invested unrestricted equity	Other reserves	Translation differences	Retained earnings	Total equity	
EUR thousand	Note						
Equity 1 Jan 2025		40	2 033	17	-	12 105	14 195
Comprehensive income							
Profit (loss) for the period		-	-	-	-	5 402	5 402
Other comprehensive income		-	-	-	-	-	-
Total comprehensive income for the financial year		-	-	-	-	5 402	5 402
Transactions with owners							
Increase in the reserve for invested unrestricted equity				-			-
Share-based payments				30			30
Dividends		-	-	-	-	5 000	- 5 000
Total transactions with owners		-	-	30	-	5 000	- 4 970
Equity 30 Jun 2025		40	2 033	48	-	12 507	14 627

Equity attributable to owners of the parent company

	Share capital	Reserve for invested unrestricted equity	Other reserves	Translation differences	Retained earnings	Total equity	
EUR thousand	Note						
Equity 1 Jan 2025		40	2 033	17	-	12 105	14 195
Comprehensive income							
Profit (loss) for the period		-	-	-	-	18 637	18 637
Other comprehensive income		-	-	-	2	-	2
Total comprehensive income for the financial year		-	-	-	2	18 637	18 640
Transactions with owners							
Increase in the reserve for invested unrestricted equity			44 800				44 800
Share-based payments				78			78
Dividends		-	-	-	- -	5 000	- 5 000
Total transactions with owners		-	44 800	78	- -	5 000	39 879
Equity 31 Dec 2025		40	46 833	96	2	25 742	72 714

Notes to the condensed interim report

General

Sensofusion Oyj (the Company) is a limited liability company domiciled in Finland. The Company's registered address is Hakamäenkuja 1, 01510 Vantaa. These condensed consolidated interim financial statements comprise the Company and its subsidiaries (together, the "Group"). The Group operates in the defence technology industry. The parent company of Sensofusion is Haave Oy.

Basis of preparation

This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting. International financial reporting standards refer to the standards, and the interpretations thereof, adopted for application in the EU in accordance with the procedure laid down in Regulation (EC) No 1606/2002, as referred to in the Finnish Accounting Act and the provisions issued thereunder. The Group has applied the same accounting policies in preparing this interim report as in its financial statements for 2025. Sensofusion has not applied any new or amended standard or interpretation before its effective date.

The information in this interim report is presented in thousands of euros, unless otherwise stated. All figures presented have been rounded, and consequently the sum of individual figures may differ from the total presented. Figures in parentheses refer to the corresponding period or date in 2025, unless otherwise stated. The Company's financial year is the calendar year.

The information presented in this half-year report is unaudited.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of an interim report in accordance with IFRS requires management to exercise judgement and to use estimates and assumptions. These affect the amounts of assets and liabilities, the disclosures on contingent assets and liabilities at the end of the period, and the amounts of income and expenses during the reporting period. These estimates and assumptions are based on past experience and other justifiable factors, such as expectations of future events. Sensofusion's management believes these to be reasonable considering the circumstances at the end of the reporting period and at the time the estimates and assumptions were made.

Although the estimates are based on the best knowledge and judgement of the Company's management of events and actions at the time of preparing the financial statements, actual outcomes may differ from these estimates. Sensofusion reviews the estimates and underlying assumptions regularly and when preparing the financial statements. The Group may have to revise its accounting estimates if it obtains new information, gains more experience or if the circumstances on which the estimates are based change. Sensofusion recognises any changes in estimates in the accounts in the financial year in which the estimate or assumption is revised. The critical accounting judgements and key sources of estimation uncertainty are described in more detail in the accounting policies of the 2025 IFRS consolidated financial statements.

Significant events and transactions during the review period

The subscription price of the Series B share issue resolved and subscribed in December 2025, EUR 44,966 thousand, which is presented as a share issue receivable in the balance sheet as at 31 December 2025, was paid to the Company in January 2026.

During the review period, Sensofusion acquired Scandinavian Seaplanes Oy. The acquisition is described in more detail in note 7 Business combinations.

The increase in tangible assets since the beginning of the financial year is mainly attributable to the plots of land acquired during the review period.

In August 2026, Timo Ahopelto was elected Chair of the Company's Board of Directors, and Kjell Forsen and Tiina Laihi-Puheloinen were elected as new members; Tuomas Rasila continues as a member of the Board of Directors and as CEO, and Stina Järvi stepped down from the Board.

The Company is preparing to apply for the admission of its shares to trading on the official list of Nasdaq Helsinki Oy, and trading is expected to commence during 2026. In connection with the preparations, the Company has been converted into a public limited company, Sensofusion Oyj.

On 8 June 2026, the audit firm Deloitte Oy was elected as the Company's auditor for a term ending at the close of the next Annual General Meeting, with Jani Mantila, APA, as the auditor with principal responsibility.

1 Revenue

The Group's revenue is generated primarily from sales of equipment related to defence technology and from maintenance services. Sensofusion has only one operating segment, and the segment figures are consistent with the figures of the Sensofusion Group.

Disaggregation of revenue

The Group's revenue is disaggregated by customer group and by geographical area in the following tables.

EUR thousand	1-6/2026	1-6/2025	1-12/2025
Defence sector	25 851	11 520	34 594
Civilian customers	120	161	529
Total	25 971	11 681	35 123
EMEA	24 576	7 848	30 630
North America	1 161	2 529	3 189
Other countries	234	1 305	1 305
Total	25 971	11 681	35 123
Products	25 555	11 478	34 790
Services	229	60	186
Rental income	186	144	148
Total	25 971	11 681	35 123

2 Finance income and expenses

The increase in finance income was mainly attributable to positive changes in the fair value of investments.

EUR thousand	1-6/2026	1-6/2025	1-12/2025
Finance income			
Foreign exchange gains	210	0	3
Interest income	28	1	7
Total	238	2	10
Finance expenses			
Foreign exchange losses	17	1	27
Interest expenses	7	79	48
Interest expenses - financial liabilities measured at amortised cost ¹	66	6	39
Other finance expenses	3	2	2
Total	93	88	115
Fair value changes	543	140	206
Finance income and expense and fair value change	688	54	100

1 Includes loans from financial institutions and lease liabilities.

3 Inventories

Inventories are measured at the lower of cost and net realisable value. Sensofusion determines cost using the FIFO method (first-in, first-out).

Net realisable value is the estimated selling price obtainable from the sale of the inventory in the ordinary course of business, less the estimated costs necessary to make the sale. Expense entries made on inventories (impairment losses) are included in the income statement item Materials and services.

EUR thousand	30.6.2026	30.6.2025	31.12.2025
Materials, supplies and components	5 169	1 334	2 063
Finished goods	217	489	709
Total	5 386	1 823	2 772

Advance payments for inventories	475	-	532
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4 Financial assets

During the review period, the Company invested a total of EUR 50.5 million in funds. The fund investments are measured at fair value at the end of the review period. Changes in fair value are recognised in profit or loss in finance income or expenses.

As a rule, the fair value of the fund investments is based on the redemption price quoted by the fund or another appropriate market-price-based valuation.

Determination of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair values are classified into the following levels of the fair value hierarchy, reflecting the significance of the inputs used in the valuation techniques:

Level 1

Fair value is calculated based on quoted (unadjusted) prices in active markets for identical assets or liabilities that the Company can access at the measurement date.

Level 2

Fair value is calculated based on inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3

Fair value is calculated based on inputs that are not observable for the asset or liability (unobservable inputs).

6/2026					
EUR thousand	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current					
Other financial assets	162	162			
Total	162	162	-	-	-
Current					
Trade receivables	10 187	10 187			
Investments in securities	50 490	50 490		50 490	
Money market fund investments	4 899	4 899		4 899	
Bank accounts and cash on hand	19 519	19 519			
Total	85 095	85 095	-	55 390	-
	85 257	85 257	-	55 390	-

6/2025					
EUR thousand	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current					
Other financial assets	1	1			
Total	1	1	-	-	-
Current					
Trade receivables	4 893	4 893			
Loan receivables	460	460			
Money market fund investments	6 777	6 777		6 777	
Bank accounts and cash on hand	945	945			
Total	13 075	13 075	-	6 777	-
	13 077	13 077	-	6 777	-

12/2025					
EUR thousand	Carrying amount	Fair value	Level 1	Level 2	Level 3
Non-current					
Other financial assets	161	161			
Total	161	161	-	-	-
Current					
Trade receivables	22 528	22 528			
Share issue receivables ¹	44 966	44 966			
Money market fund investments	5 847	5 847		5 847	
Bank accounts and cash on hand	2 390	2 390			
Total	75 731	75 731	-	5 847	-
	75 891	75 891	-	5 847	-

1 The Share issue receivables relate to the share issue carried out in December 2025 with Varma and Lifeline Ventures. The subscription payments related to the share issue, totalling EUR 45 million, were recognised as Share issue receivables. As the receivable is current, the carrying amount is considered to be a reasonable estimate of fair value.

Cash and cash equivalents

EUR thousand	6/2026	6/2025	12/2025
Bank accounts and cash on hand	19 519	945	2 390
Money market funds	4 899	6 777	5 847
Total	24 418	7 722	8 237

5 Other receivables

EUR thousand	6/2026	6/2025	12/2025
Current			
Accrued income	222	176	51
Tax receivables	-	1	35
Other receivables	356	319	60
Total	578	495	146

6 Goodwill, intangible assets, tangible assets and right-of-use assets

EUR thousand	Goodwill	Intangible assets	Tangible assets	Right-of-use assets	Total
Carrying amount 1 Jan 2026	-	-	1 509	3 118	4 626
Acquisition of subsidiaries	82	436	152	310	980
Additions to tangible and intangible assets	-	-	3 121	-	3 121
Additions to right-of-use assets	-	-	-	22	22
Disposals	-	-	32	-	32
Transfers between items	-	-	-	-	-
Depreciation and amortisation	-	41	213	362	617
Exchange differences	-	-	-	-	-
Other changes	-	2	2	-	0
Carrying amount 30 Jun 2026	82	396	4 534	3 088	8 101

EUR thousand	6/2025	12/2025
Carrying amount at the beginning of the period	354	354
Acquisition of subsidiaries	-	-
Additions to tangible and intangible assets	448	1 434
Additions to right-of-use assets	518	3 292
Disposals	-	3
Transfers between items	-	-
Depreciation and amortisation	- 100	- 447
Exchange differences	-	3
Other changes	- 11	-
Carrying amount at the end of the period	1 209	4 626

Material changes during the review period: In June 2026, the Group acquired three plots of land in Vantaa for the future construction of production and office premises; the acquisition cost of the land, including directly attributable costs, was EUR 1,720 thousand, and the construction obligation related to the acquisition is described in note 9. In connection with the business combination completed in May 2026 (note 7), the Group recognised goodwill of EUR 82 thousand, intangible assets of EUR 436 thousand, tangible assets of EUR 152 thousand and right-of-use assets of EUR 310 thousand, in total EUR 980 thousand. Other additions to tangible assets, EUR 1,401 thousand, consist of computing server hardware and other machinery and equipment (836), construction work in progress on premises (227), an advance payment for an equipment purchase (298), and installations and improvements to leased premises (40). Disposals of tangible assets of EUR 32 thousand relate to the sale of a vehicle. Additions to right-of-use assets of EUR 22 thousand relate to remeasurements of existing leases.

7 Business combinations

On 22 May 2026, Sensofusion acquired the entire share capital of Scandinavian Seaplanes Oy for a cash consideration of EUR 300 thousand as part of its expansion into the aviation sector. The acquisition is accounted for using the acquisition method in accordance with IFRS 3: the consideration transferred and the identifiable assets acquired and liabilities assumed are measured at their fair values at the acquisition date, i.e. the date on which control was transferred.

In the preliminary purchase price allocation, the fair value of the identifiable net assets acquired was EUR 218 thousand, and it includes an intangible asset relating to the development of an aircraft platform, the fair value of which, EUR 436 thousand, was determined using a cost-based method. The residual goodwill amounted to EUR 82 thousand and consists of items that do not qualify for separate recognition, such as the acquired workforce and expected synergies.

Costs directly attributable to the acquisition were recognised as expenses. The purchase price allocation is preliminary and may be adjusted retrospectively within a maximum of 12 months from the acquisition date if new information is obtained about facts and circumstances that existed as of the acquisition date.

The acquired company had no revenue between the acquisition date, 22 May 2026, and 30 June 2026. The acquired company's loss for this period was EUR 99 thousand and is included in the consolidated income statement from the acquisition date. Had the acquisition taken place on 1 January 2026, the effect on the Group's revenue and profit for the review period would have been immaterial.

Accounting judgements, estimates and assumptions made by management

The assets and liabilities acquired in a business combination are measured at fair value. The determination of the fair values of the acquired assets is based on the market value of similar assets (tangible assets) or on estimated future cash flows (intangible assets). Measurement based on current replacement cost, expected cash flows or estimated selling price requires management to exercise judgement and make assumptions. Management believes that the estimates and assumptions used are sufficiently reliable for determining the fair values. The Group has used an external adviser in determining the fair values of intangible assets.

EUR thousand		
Consideration transferred		
Consideration paid in cash		300
Total consideration transferred		300
Assets acquired and liabilities assumed		
Machinery and equipment		152
Right-of-use assets		310
Intangible assets		436
Inventories		56
Cash and cash equivalents		151
Other receivables		46
Total assets acquired		1 151
Lease liabilities	-	310
Trade and other payables	-	622
Total liabilities assumed	-	933
Total identifiable net assets acquired		218
Goodwill		82

The right-of-use assets consist of the acquired company's three premises leases. The corresponding lease liability of EUR 310.5 thousand is included in the liabilities assumed on the line Lease liabilities.

Cash flow effect of the business combination

Consideration paid in cash	-	300
Cash and cash equivalents of the acquired company at the acquisition date		151
Net cash flow in cash flows from investing activities	-	149

The net cash flow effect of the acquisition is presented in the statement of cash flows under cash flows from investing activities on the line Acquisition of subsidiaries, net of cash acquired.

8 Related party transactions

The Company's parent company is Haave Oy, in which control is exercised by the Company's CEO and member of the Board of Directors, Tuomas Rasila.

The related parties of the Group's parent company, Sensofusion Oyj, comprise the following:

- its parent company;
- its subsidiaries;
- key management personnel of the Group: the Group has determined that the key management personnel referred to in IAS 24 comprise the members of the Board of Directors and the CEO of the parent company, as they have the authority and responsibility for planning, directing and controlling the activities of the Group;
- entities over which the persons referred to above, or entities controlled by them, have control, joint control or significant influence; and
- close family members of the persons referred to above.

Related party transactions comprise transactions with related parties that are not eliminated in the consolidated financial statements.

Haave Oy is the Company's parent company and an entity wholly owned and controlled by the CEO. The other related party companies described below are related parties through Haave Oy: RND Works Oy is a subsidiary of Haave Oy and thus under the common control of the same ultimate controlling party as the Group, Kiinteistö Oy Vantaan Koivulehdontie 20 is a mutual real estate company wholly owned by Haave Oy, and Stealth Black Oy and Rakennus Curone Oy are companies in which Haave Oy has significant influence.

The Group has leased its premises from related parties: the Hakamäenkuja 1 premises from Haave Oy until 31 March 2026 (Haave Oy had leased the premises from an external property owner and subleased them to the Group), after which the lessor has been a party external to the Group; the Koivulehdontie 20 A premises from Kiinteistö Oy Vantaan Koivulehdontie 20 and, from 17 April 2026, from Haave Oy, to which the lease agreements were transferred; and, from October 2025, the Koivulehdontie 20 B premises from Haave Oy. In addition, Haave Oy has charged the Group for administrative services, the services of the CEO's assistant and property cleaning services (the cleaning arrangement ended in summer 2025). From RND Works Oy, the Group has purchased development services as well as individual component and material purchases, and the Group has had minor sales to RND Works Oy. Rakennus Curone Oy has carried out renovation and alteration works on the Group's leased premises, which have for the most part been capitalised in tangible assets on the balance sheet; part of the works during the review period has been expensed as purchases of services. In connection with the renovation works, the Group has had advance payments to Rakennus Curone Oy. From Stealth Black Oy, the Group leased office space until July 2025, and the loan granted by the Group to Stealth Black Oy was repaid in full in July 2025. In addition, the Group has had minor receivables and payables relating to ordinary invoicing with Haave Oy and RND Works Oy. Right-of-use assets and lease liabilities relating to premises leased from related parties are included in the consolidated balance sheet.

Changes in the Company's management

During the review period 1 January–30 June 2026, there were no changes in the Company's Board of Directors or management, and the Group did not have a management team during that period. After the review period, in August 2026, Timo Ahopelto was elected Chair of the Board of Directors, and Kjell Forsén and Tiina Laisi-Puheloinen were elected as new members; Tuomas Rasila continues as a member of the Board of Directors and as CEO, and Stina Järvi stepped down from the Board of Directors. In addition, a management team was established for the Company in August 2026.

Salaries and remuneration of key management personnel

The amounts presented below correspond to the expenses recognised in the respective periods. Any fringe benefits are included in the salary amounts. The pension benefits of key management personnel consist of pensions provided under the Finnish statutory pension system; the Group has no voluntary supplementary pension arrangements.

The Group did not have a management team in the periods presented, and therefore the key management personnel in all periods presented comprised the members of the Board of Directors and the CEO. The salaries and remuneration presented below constitute the entire compensation of key management personnel under IAS 24.

Board of Directors at 30 June 2026, 30 June 2025 and 31 December 2025: Stina Järvi, Tuomas Rasila (CEO, Chair of the Board of Directors) and Timo Ahopelto.

EUR thousand	1-6/2026	1-6/2025	1-12/2025
Tuomas Rasila, CEO	92	91	196
Stina Järvi, member of the Board of Directors	36	30	70
Total	128	121	266

No remuneration or any other benefits have been paid to the Board.

Other transactions with related parties and open balances

EUR thousand	1-6/2026	1-6/2025	1-12/2025
Transactions			
Sales	-	0	0
Purchases of goods	-	-	39
Purchases of services	191	91	162
Rental payments	312	69	273
Renovation works	235	273	1 285
Open balances			
Trade receivables	-	0 -	
Other receivables	58	41	39
Assets under construction	377	26	150
Loan receivables	-	460 -	
Share issue receivables (Lifeline Ventures Fund VI SCSp)	-	-	22 483
Lease liabilities to related parties (IFRS 16)	2 392	515	2 828
Trade payables	28	47	58

The Group has leased its premises in Finland mainly from related party entities (Kiinteistö Oy Vantaan Koivulehdontie 20, KKOY Koivulehdontie 20 B and Haave Oy, to which the Koivulehdontie 20 A lease agreements were transferred on 17 April 2026). The agreements are accounted for in accordance with IFRS 16; rents paid to related parties amounted to EUR 312.3 thousand in 1 January–30 June 2026 (1 January–30 June 2025: 56.7; 1 January–31 December 2025: 258.0), and interest expenses on lease liabilities to related parties amounted to EUR 52.7 thousand (5.8; 38.7). The counterparty to the lease agreement for the Hakamäenkuja premises was Haave Oy until 31 March 2026; from 1 April 2026, the agreement was transferred to an external lessor. In addition, rent of EUR 12.5 thousand in 1 January–30 June 2025 and EUR 14.6 thousand in the financial year 2025 was paid for the Stealth Black Oy office space, which was accounted for as a short-term lease; the arrangement ended in July 2025.

The increase in purchases of services is mainly attributable to alteration works and research facility works carried out by Rakennus Curone Oy and recognised as expenses.

The Lifeline Ventures funds (Lifeline Ventures Fund V Ky and Lifeline Ventures Fund VI SCSp) are related parties of the Company: the funds have significant influence over the Company through board representation, rights based on the shareholders' agreement and a combined ownership interest of more than 10 per cent. The funds' founding partner Timo Ahopelto has been a member of the Company's Board of Directors since 2024 and Chair of the Board of Directors since August 2026.

On 22 December 2025, the Company carried out the Series B share issue, in which 2,428 new series B shares were subscribed for at a total subscription price of EUR 44,966 thousand. Lifeline Ventures Fund VI SCSp subscribed for 1,214 shares in the issue at a total subscription price of EUR 22,483 thousand. The subscription price was recorded in the reserve for invested unrestricted equity; it is included in the share issue receivables in the balance sheet as at 31 December 2025, and the payments were received on 19–20 January 2026; there was no open balance as at 30 June 2026. In addition, in December 2025 the fund acquired 135 shares in the Company from the Company's existing shareholders.

In the share issue carried out on 6 May 2024, Lifeline Ventures Fund V Ky subscribed for 575 new shares at a subscription price of EUR 2,033 thousand and, in the same connection, acquired 1,760 shares from the Company's existing shareholders (a total of 2,335 shares). Shares acquired by the funds from existing shareholders are not transactions between the Company and its related parties and are not included in this note.

In the review periods 1 January–30 June 2026 and 1 January–30 June 2025, the Group had no transactions with the Lifeline Ventures funds.

Shareholdings of key management personnel

The shareholdings of the members of Sensofusion's Board of Directors are presented below. The share amounts include the persons' own holdings as well as those of their related parties and entities under their control.

Number of shares	30.6.2026	30.6.2025	31.12.2025
Tuomas Rasila	25 856	26 172	25 856
Stina Järvi	122	127	122
Timo Ahopelto (through the Lifeline Ventures funds)	3 684	2 335	3 684
Total	29 662	28 634	29 662

The Group's ultimate controlling party is the CEO, Tuomas Rasila, who exercises control directly and through his controlled entity Haave Oy. As at 30 June 2026, he held approximately 82 per cent of the Company's shares. Timo Ahopelto does not hold shares in the Company directly; his associated entities Lifeline Ventures Fund V Ky and Lifeline Ventures Fund VI SCSp hold a total of 3,684 shares in the Company. The 1,214 new shares subscribed for by Lifeline Ventures Fund VI SCSp on 22 December 2025 were registered in the Trade Register on 23 January 2026 and are included in the number of shares as at 31 December 2025. The numbers of shares are presented before the share split carried out in August 2026.

Group structure

As at 30 June 2026, the Group comprised the following companies:

Entity	Domicile	Ownership, %	Relationship
Sensofusion Oyj	Finland		Parent company
Sensofusion Inc.	United States	100	Subsidiary
Sensofusion Canada Inc.	Canada	100	Subsidiary
Sensofusion Israel Ltd.	Israel	100	Subsidiary
Sensofusion UK Ltd.	United Kingdom	100	Subsidiary
Scandinavian Seaplanes Oy	Finland	100	Subsidiary

Scandinavian Seaplanes Oy was acquired on 22 May 2026 (see note 7 Business combinations). Sensofusion UK Ltd. was established in 2025 and has had no business operations.

9 Commitments and contingent liabilities

In June 2026, the Group purchased three properties from the City of Vantaa for the expansion of its head office and production premises. The purchase price of EUR 1,720 thousand was paid during the review period and is included in additions to tangible assets (note 6). The deeds of sale include a construction obligation under which buildings must be constructed on the properties within two years of the transaction. Management estimates the construction investments required for this at approximately EUR 9.4 million. A contractual penalty has been agreed for breach of the obligation, totalling a maximum of approximately EUR 5.2 million. The Company intends to carry out the construction within the agreed time limits, and the incurrence of an obligation to pay the contractual penalty is not considered probable; no provision has been recognised for the obligation.

There have been no other material changes in the Group's commitments and contingent liabilities since 31 December 2025.

10 Events after the review period

After the end of the period, there have been the following events, which do not provide evidence of conditions that existed at the reporting date and therefore do not affect the consolidated financial statements for the half-year 2026:

Board of Directors

In August 2026, Timo Ahopelto was elected Chair of the company's Board of Directors, and Kjell Forsen and Tiina Laisi-Puheloinen were elected as new members; Tuomas Rasila continues as a member of the Board of Directors and as CEO, and Stina Järvi stepped down from the Board.

Preparation for the listing

The company is preparing to apply for the admission of its shares to trading on the official list of Nasdaq Helsinki Oy, and trading is expected to commence during 2026. In connection with the preparations, the company has been converted into a public limited company, Sensofusion Oyj.

Shares and stock options

a) Authorisation to grant option rights (22 December 2025)

On 22 December 2025, by a unanimous written resolution in accordance with Chapter 5, Section 1 of the Finnish Limited Liability Companies Act, the Company's shareholders resolved to authorise the Board of Directors to prepare a new option programme for the Company and to decide on the granting of option rights and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act. Under the authorisation, a maximum of 659 option rights and other special rights entitling to shares may be granted in one or more tranches, entitling to subscribe for a total of no more than 659 new ordinary shares of the Company. The authorisation was registered in the Trade Register on 6 March 2026, and on the basis of it the Board of Directors established option programme I/2026.

b) Bonus issue (share split) (25 August 2026)

On 25 August 2026, by a unanimous written resolution, the Company's shareholders resolved on a bonus issue (share split) in which each shareholder receives 2,499 new shares for each share held, in the share class held by the shareholder and in proportion to their holdings. Following the bonus issue, the total number of the Company's shares is 79,202,500 shares (66,355,000 ordinary shares, 5,837,500 series A preference shares and 7,010,000 series B preference shares). The new shares carry shareholder rights from the date on which they are registered in the Trade Register. The purpose of the bonus issue is to increase the number of the Company's shares without any change in the shareholders' relative holdings, as a preparatory measure for the Company's potential listing.

c) Cancellation of option programmes and new issue authorisation (27 August 2026)

By a unanimous written resolution dated 27 August 2026 in accordance with Chapter 5, Section 1 of the Finnish Limited Liability Companies Act, the Company's shareholders have resolved to authorise the Board of Directors, as part of the Company's listing preparations, to cancel the Company's option programmes I/2024 and I/2025 as well as option programme I/2026 in their entirety and to establish a new option programme. In the same connection, the shareholders authorised the Board of Directors to decide on a share issue and on the granting of option rights and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Limited Liability Companies Act, such that a maximum of 1,647,500 shares of the Company may be granted under the authorisation in one or more tranches (the number corresponds to the number of shares following the bonus issue described above). The shares may be granted in deviation from the shareholders' pre-emptive subscription right, on a directed basis, as part of the Company's incentive scheme in force from time to time (including the Company's option programmes in force from time to time) in order to commit one or more key persons, or as part of a possible personnel issue to the current or future personnel of the Company and its group companies. The authorisation is valid until the end of the next Annual General Meeting, but in any event no longer than until 30 June 2027, and it revokes the authorisations granted by the shareholders on 22 December 2025 to decide on a share issue and on the granting of special rights entitling to shares.