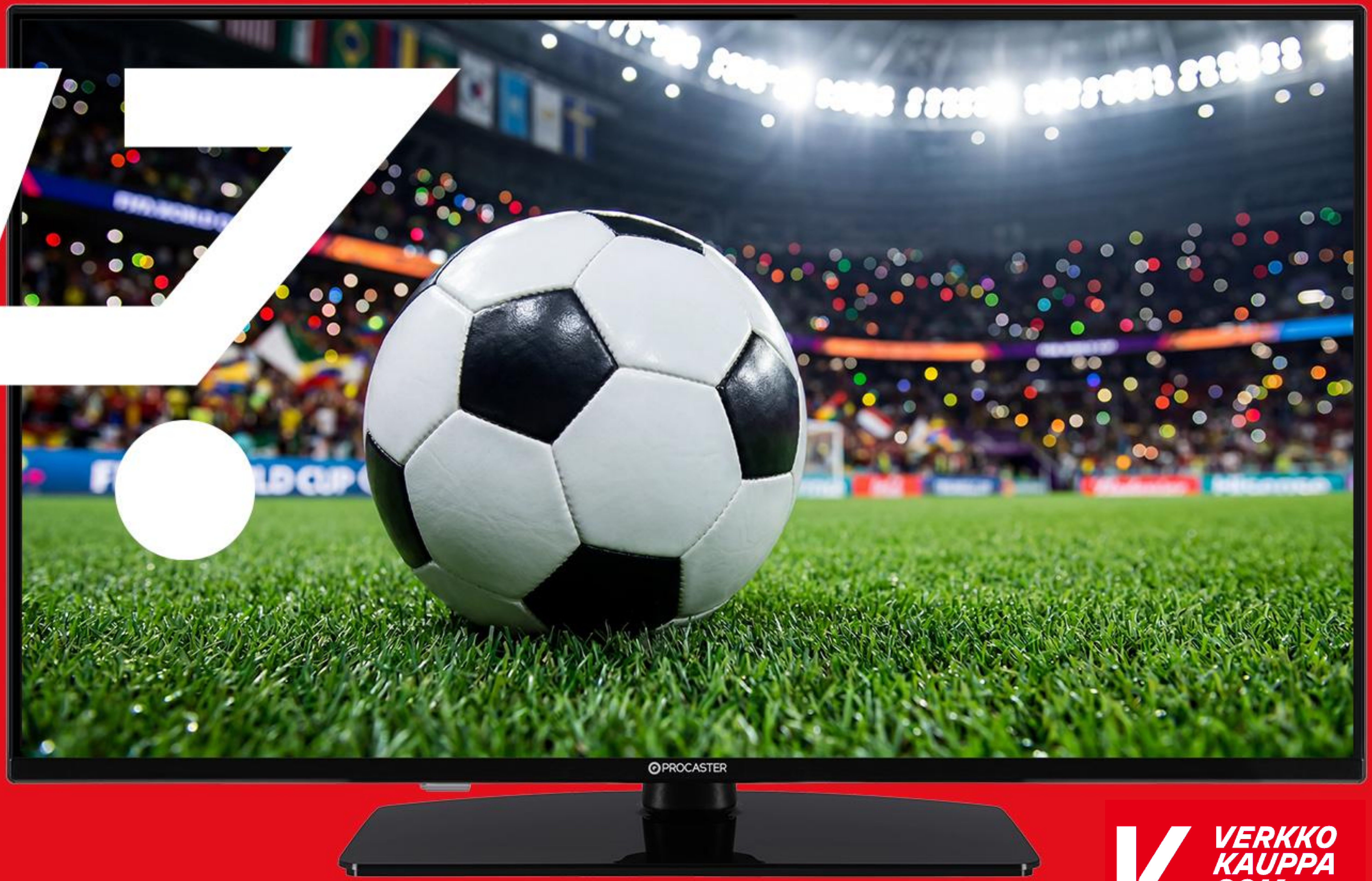
SYSTEMATIC STRATEGY EXECUTION DELIVERED GROWTH AND IMPROVED PROFITABILITY

Verkkokauppa.com Oyj
Half-year report for
1 January – 30 June 2026

16 July 2026
Panu Porkka, CEO



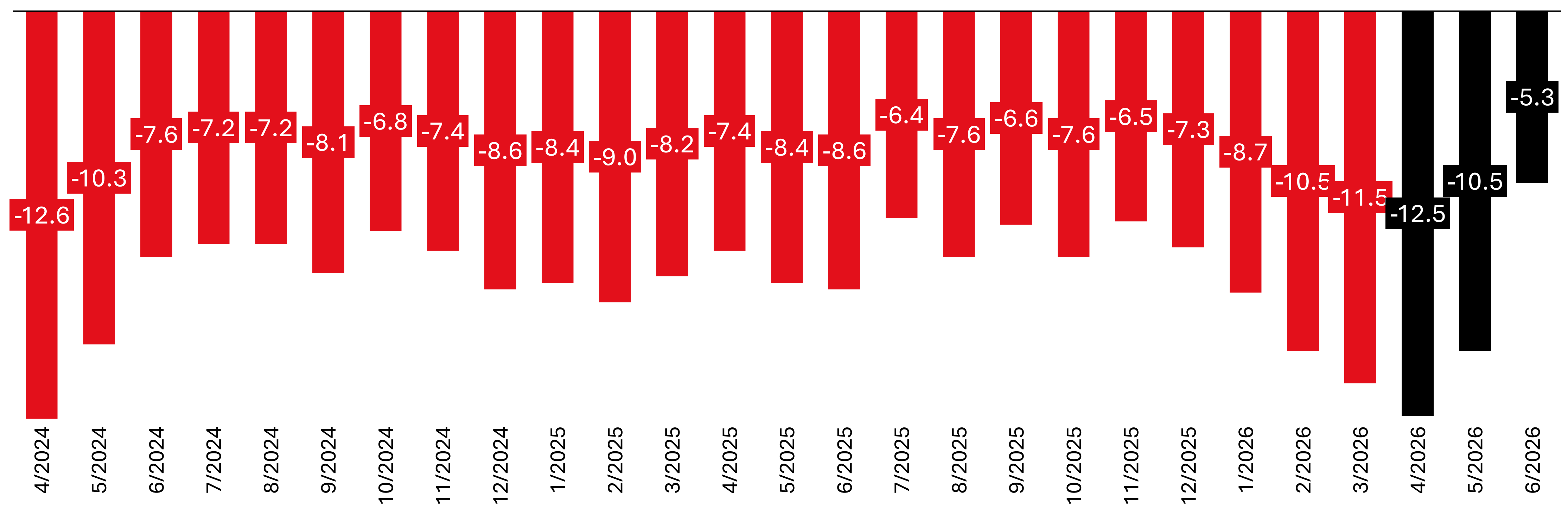
VERKKO
KAUPPA
.COM

HALF-YEAR 2026 RESULTS

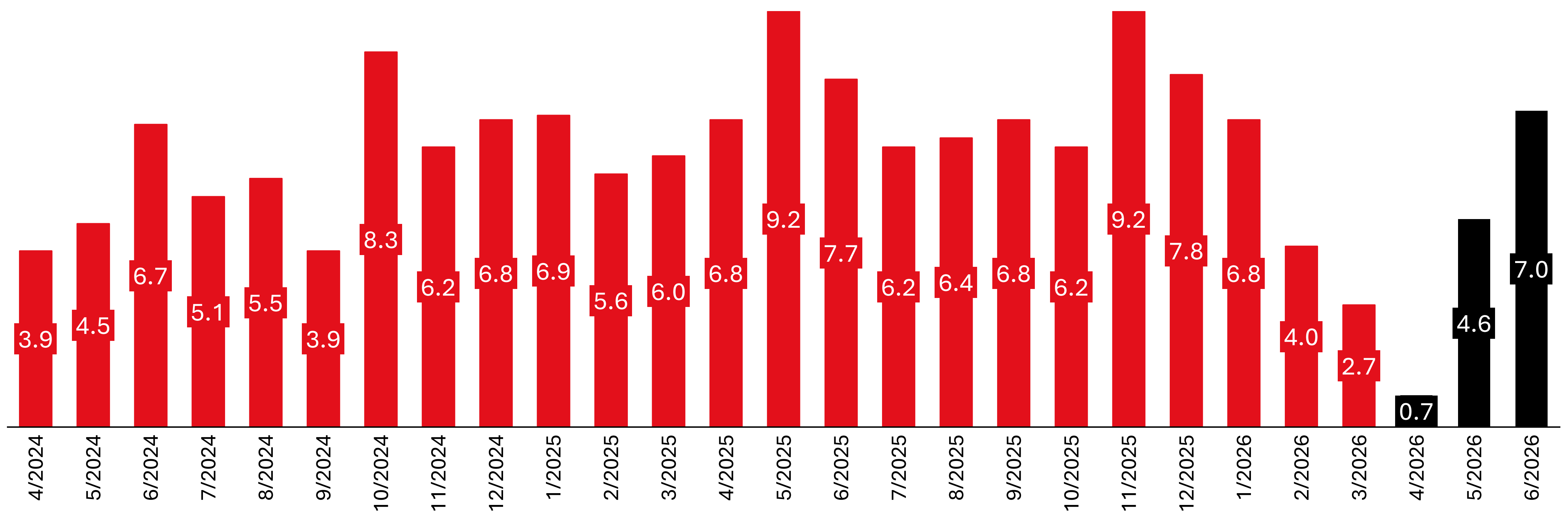
OPERATING ENVIRONMENT

CONSUMER MARKET REMAINED SUBDUED, WITH EARLY SIGNS OF IMPROVEMENT TOWARDS QUARTER-END

Consumer confidence in Finland



Consumers' views of their own economy in 12 months' time



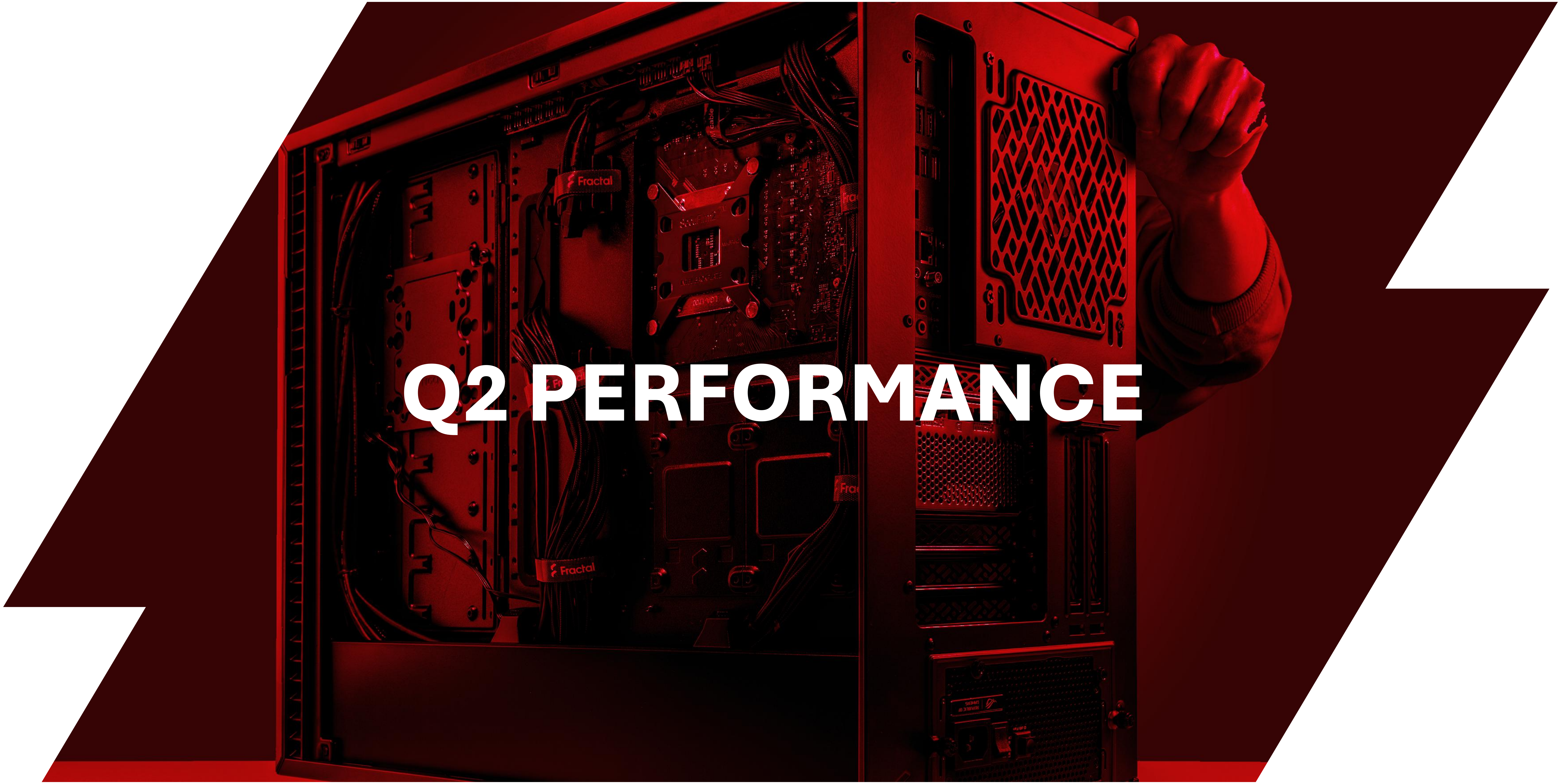
Source: Statistics Finland

Q2/2026 development

- **Consumer electronics market development in Finland remained muted,** reflecting continued softness in discretionary consumer spending[1]
- **First signs of macro improvement began to emerge in Finland**, with private consumption expected to gradually recover and support demand going forward[2]
- **Consumer confidence in Finland improved gradually**, with the indicator reaching its highest level in four years in June[3]
- **In this environment, Verkkokauppa.com continued to outperform the market** and further gained market share during the quarter[1]

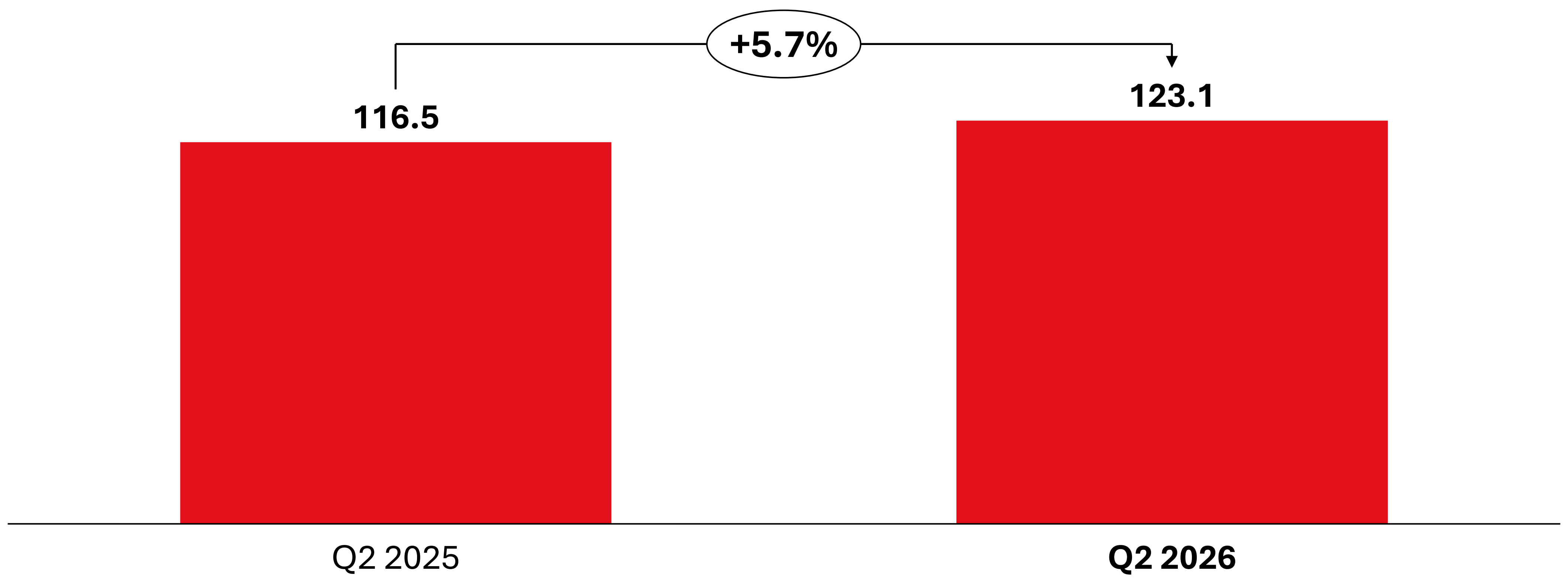
Sources: [1] GfK, Consumer electronics in Finland April-May 2026 vs April-May 2025, excl. TV category. [2] Bank of Finland. [3] Statistics Finland.

Q2 PERFORMANCE

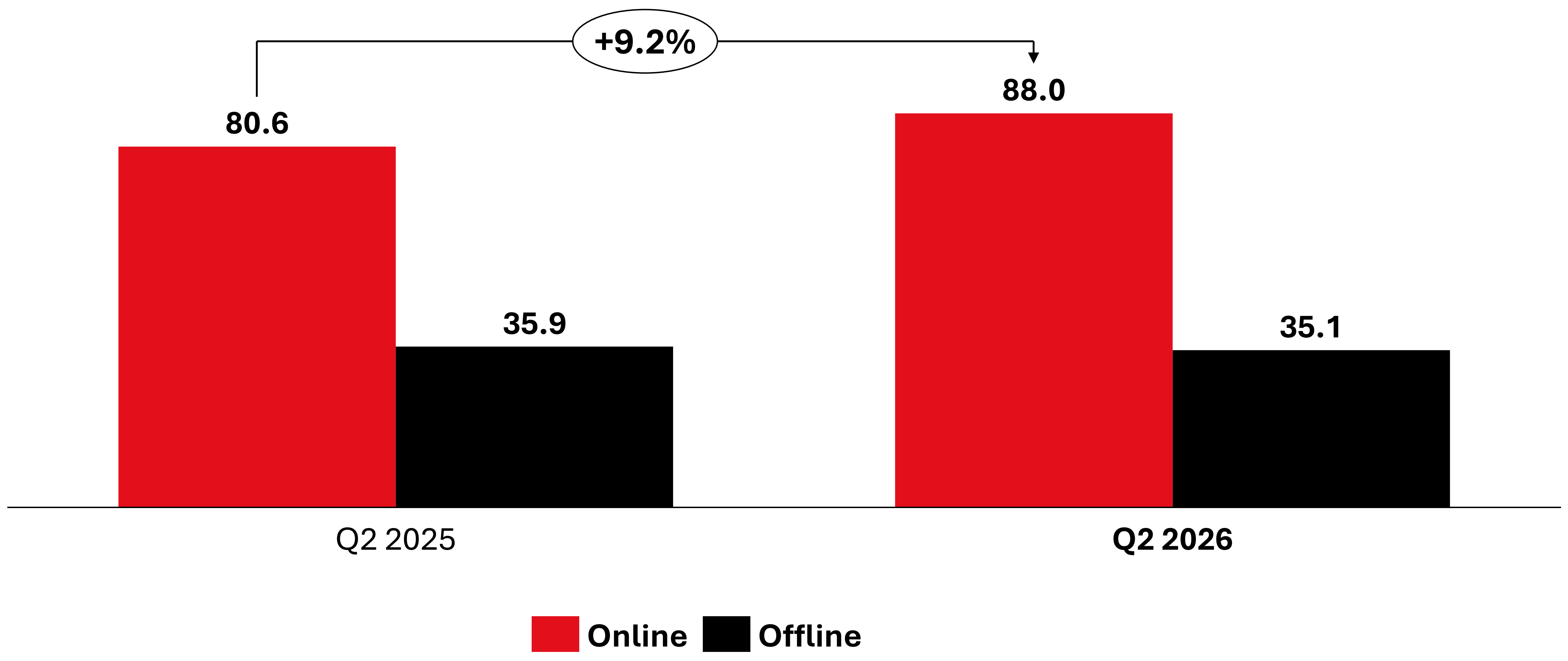


SUSTAINED REVENUE GROWTH DRIVEN BY B2B AND INTERNATIONAL SALES

Quarterly revenue (MEUR)



Channel development (MEUR)



Q2/2026 development

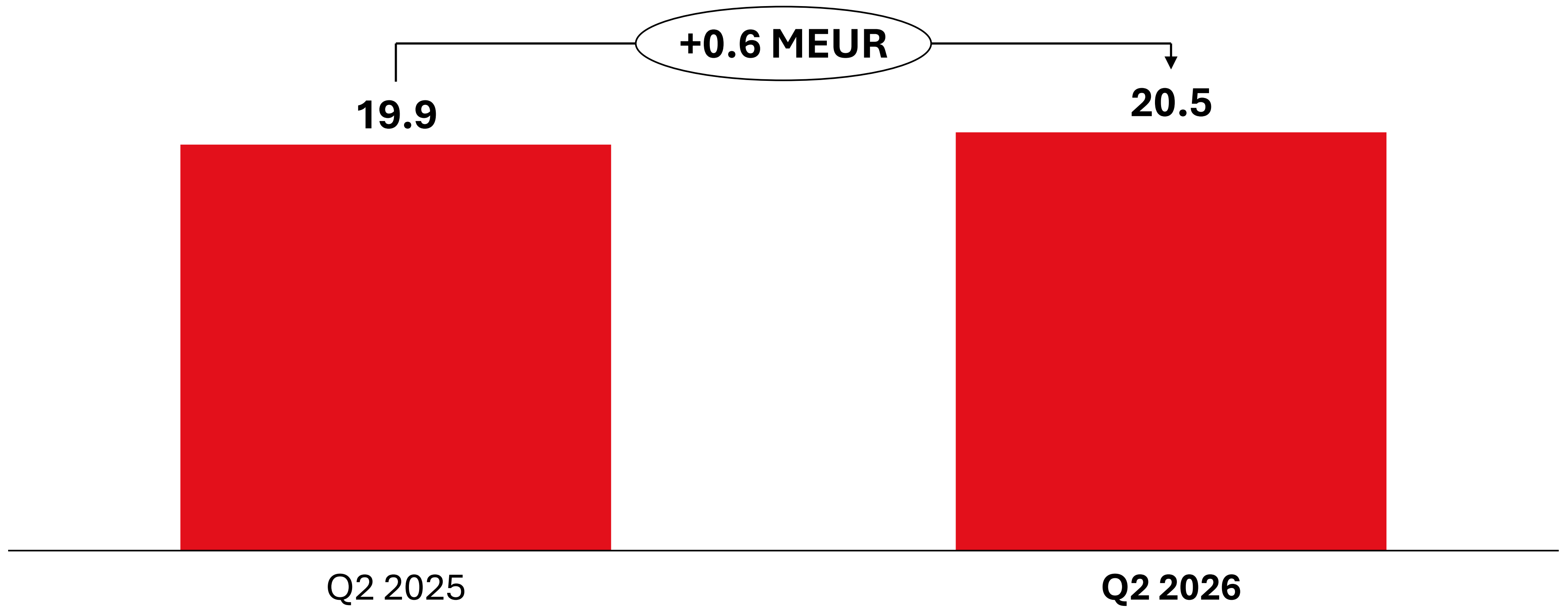
Verkkokauppa.com delivered 5.7% year-on-year revenue growth in the second quarter, despite continued softness in consumer demand

Key revenue growth drivers (year-on-year):

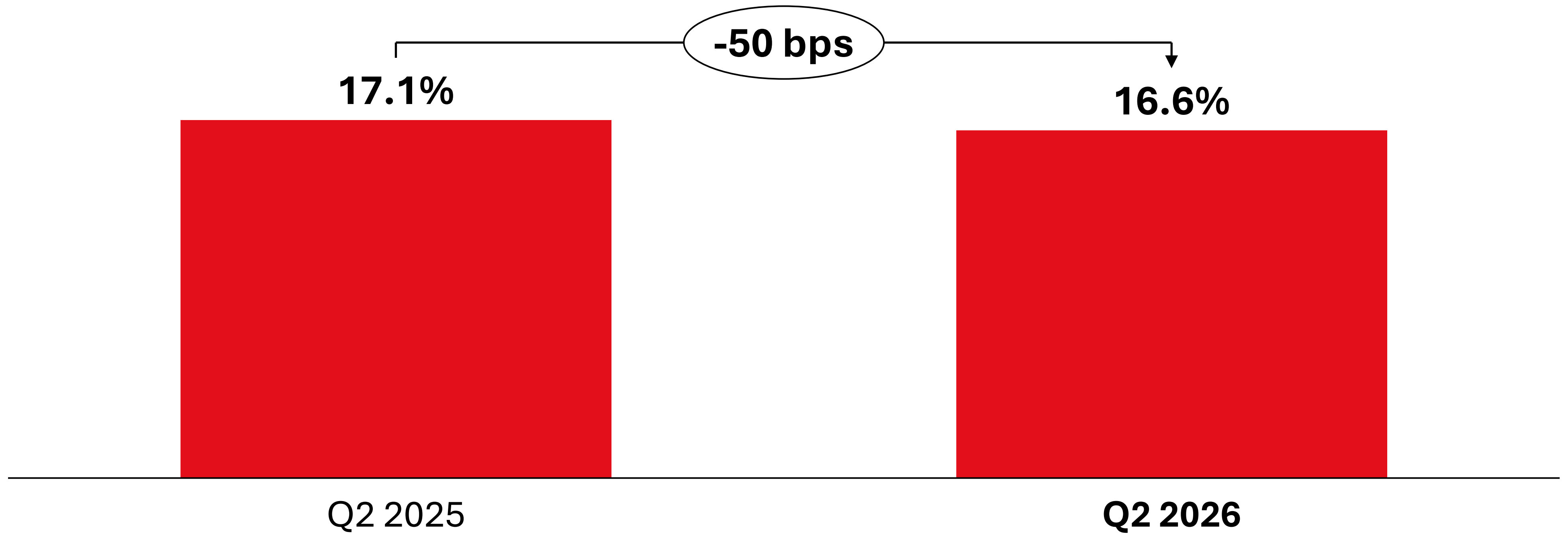
- **Continued shift to online:** Online sales grew by 9.2%, increasing the share of online sales to 71.5% of revenue
- **Strong commercial execution:** Successful seasonal campaigns and focused category management supported sales performance, with small domestic appliances the strongest category and continued growth in IT
- **B2B continued strong growth:** B2B revenue increased by 18.1%, supported by resilient business demand and international growth
- **International revenue increased by 63%,** with particularly strong development in Sweden
- **Fast deliveries scaled further:** Q2 volumes up 45 %, reaching 30 % of online sales and passing one million cumulative fast deliveries

HIGHER GROSS PROFIT, RESILIENT MARGIN

Gross profit (MEUR)



Gross margin %



Q2/2026 development

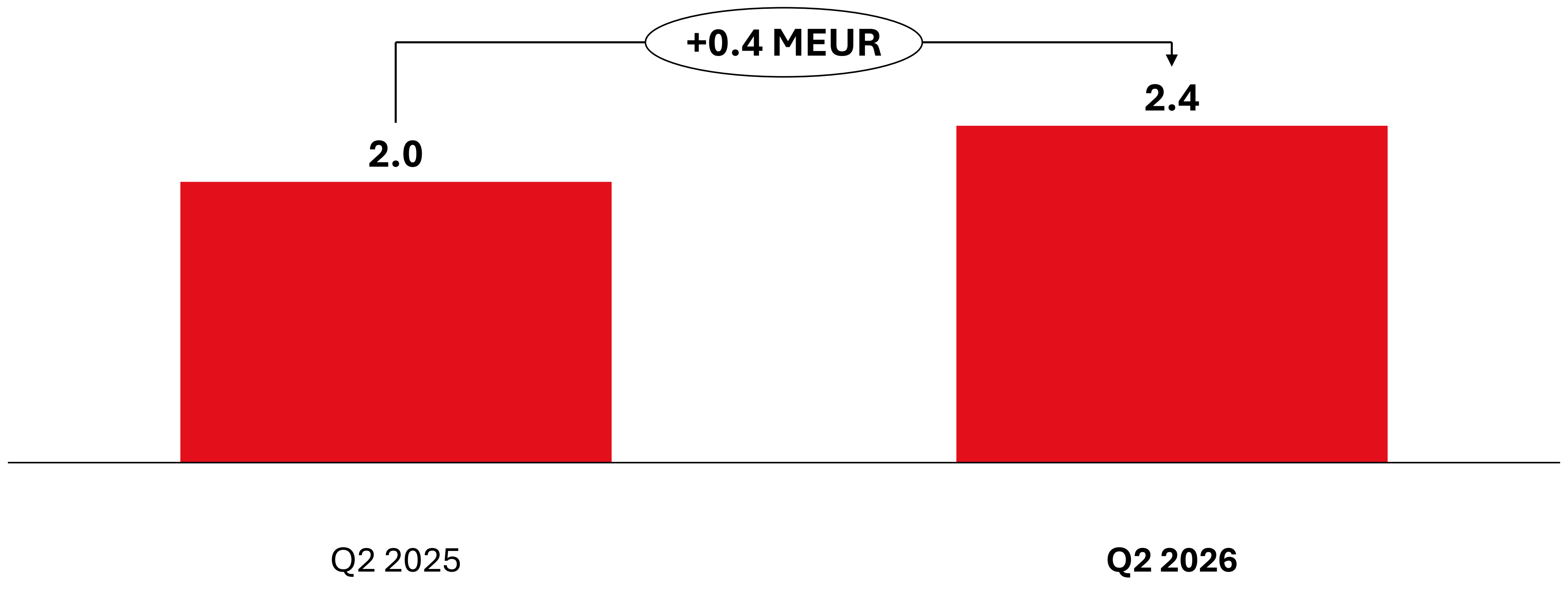
- **Gross profit reached 20.5 MEUR (19.9)**, up 0.6 MEUR year-on-year, supported by revenue growth and continued commercial discipline
- **Gross margin at 16.6% (17.1%),** year-on-year comparison impacted by the divestment of the consumer financing business in September 2025 and elevated campaign activity during the quarter
- **The underlying gross margin was supported by:**
  - Dynamic pricing
  - Improved supplier terms
  - Focused category management

PROFITABILITY IMPROVED ON REVENUE GROWTH AND CONTINUED OPERATIONAL EFFICIENCY

Key figures

EUR million	Q2/2026	Q2/2025	Change
Revenue	**123.1**	116.5	+5.7%
Gross profit	**20.5**	19.9	+0.6 MEUR
Personnel expenses	**9.0**	8.5	+5.5%
Other operating expenses	**7.4**	8.2	-9.6%
Operating result	**2.5**	1.8	+0.7 MEUR
Comparable operating result	**2.4**	2.0	+0.4 MEUR
Net result	**1.5**	1.0	+0.5 MEUR

Comparable operating result (MEUR)

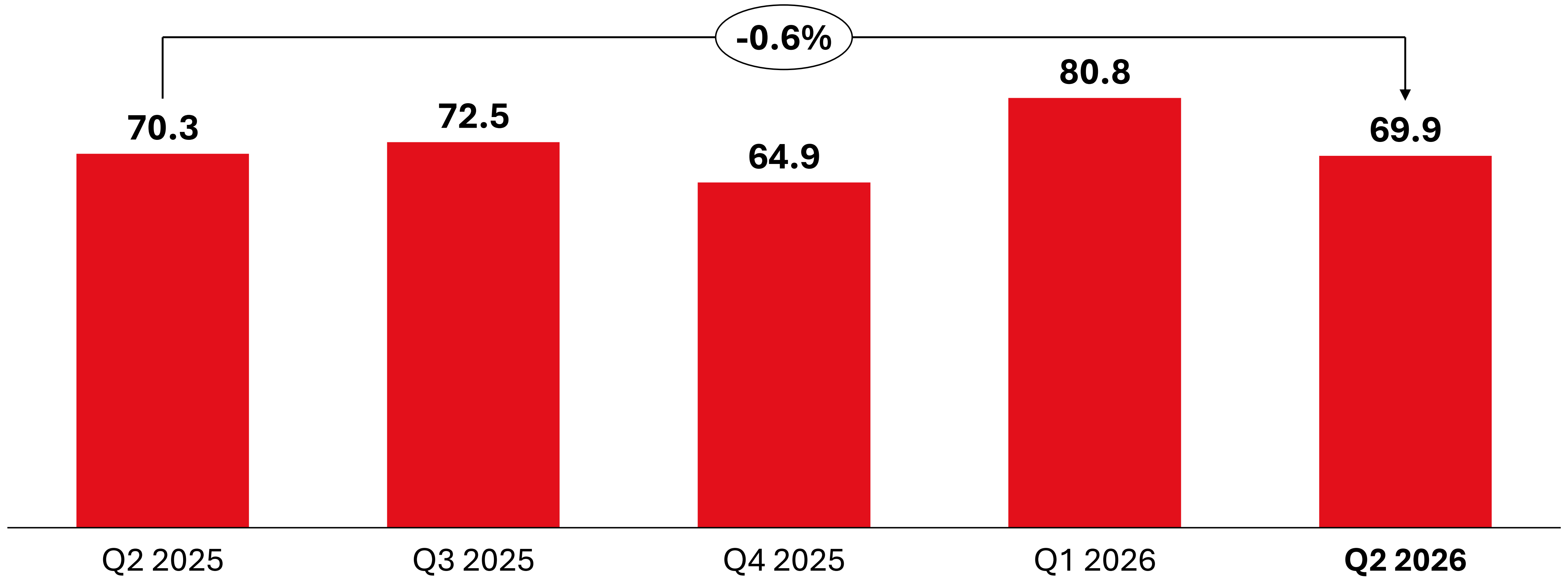


Q2/2026 development

- **Profitability improved**, supported by revenue growth and continued operational efficiency
- **Comparable operating expenses decreased year-on-year** despite wage inflation and continued marketing investments, supported by the consumer finance divestment and cost discipline, and their share of revenue declined by 0.8 percentage points to 13.3%
- **Operating result (EBIT) 2.5 MEUR (1.8) or 2.0% (1.5%) of revenue**
- **Comparable operating result (EBIT) improved to EUR 2.4 million (2.0) or 2.0% (1.7%) of revenue**

HEALTHY INVENTORY WITH IMPROVED TURNOVER

Inventory (MEUR)

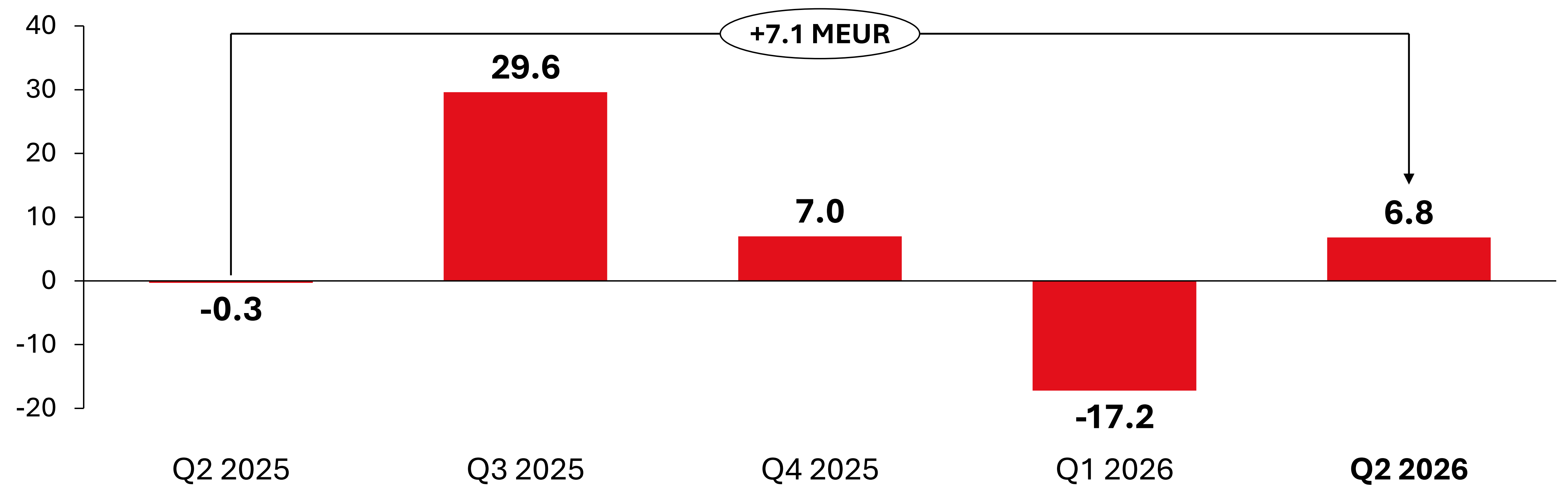


Q2/2026 development

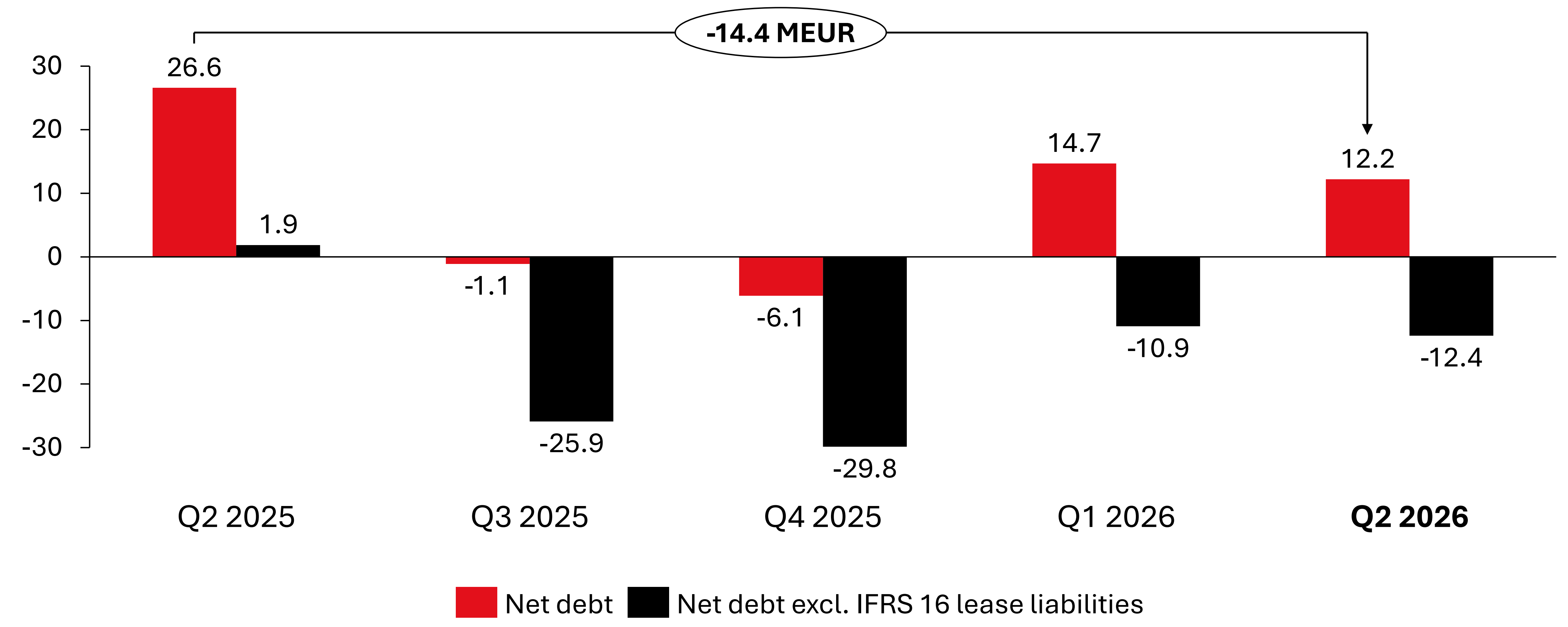
- **Inventory at last year's level at 69.9 MEUR (70.3)**, and below Q1 2026 level
- **Inventory turnover improved clearly during the quarter**, reflecting disciplined execution and successful seasonal sales
- **Inventory on a healthy level**, preparations started for the upcoming season

SOLID CASH FLOW, FINANCIAL POSITION REMAINED STRONG

Quarterly cash flow from operations (MEUR)



Net debt (MEUR)



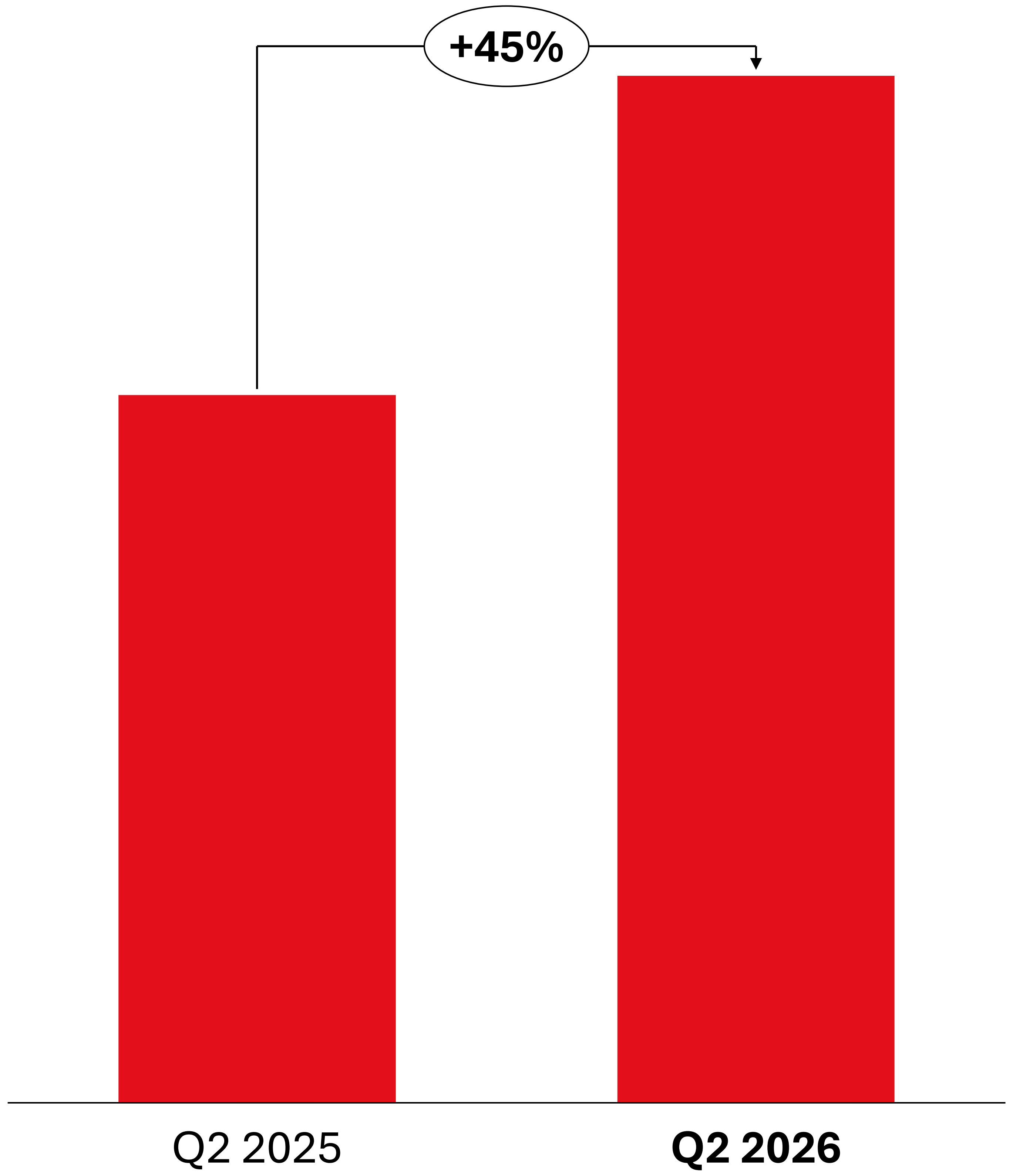
Q2/2026 development

- **Operating cash flow was 6.8 MEUR (-0.3)**
- **Financial position and liquidity remained strong**
  - Net debt was 12.2 MEUR and -12.4 MEUR excluding IFRS 16 lease liabilities
  - Cash and cash equivalents were 27.8 MEUR
  - Equity ratio increased to 24.3% (18.3%)
- **Investments amounted to 0.8 MEUR**
- **Refinancing completed in June:** 15 MEUR term loan and 20 MEUR revolving credit facility, both with three-year maturities
- **Share buyback program of up to 5 MEUR ongoing**
- **The Board decided to distribute the second installment of a quarterly dividend** of EUR 0.048 per share

STRATEGY EXECUTION

FAST DELIVERY VOLUMES SURPASSED ONE MILLION CUMULATIVE ORDERS

Quarterly volume of fast deliveries

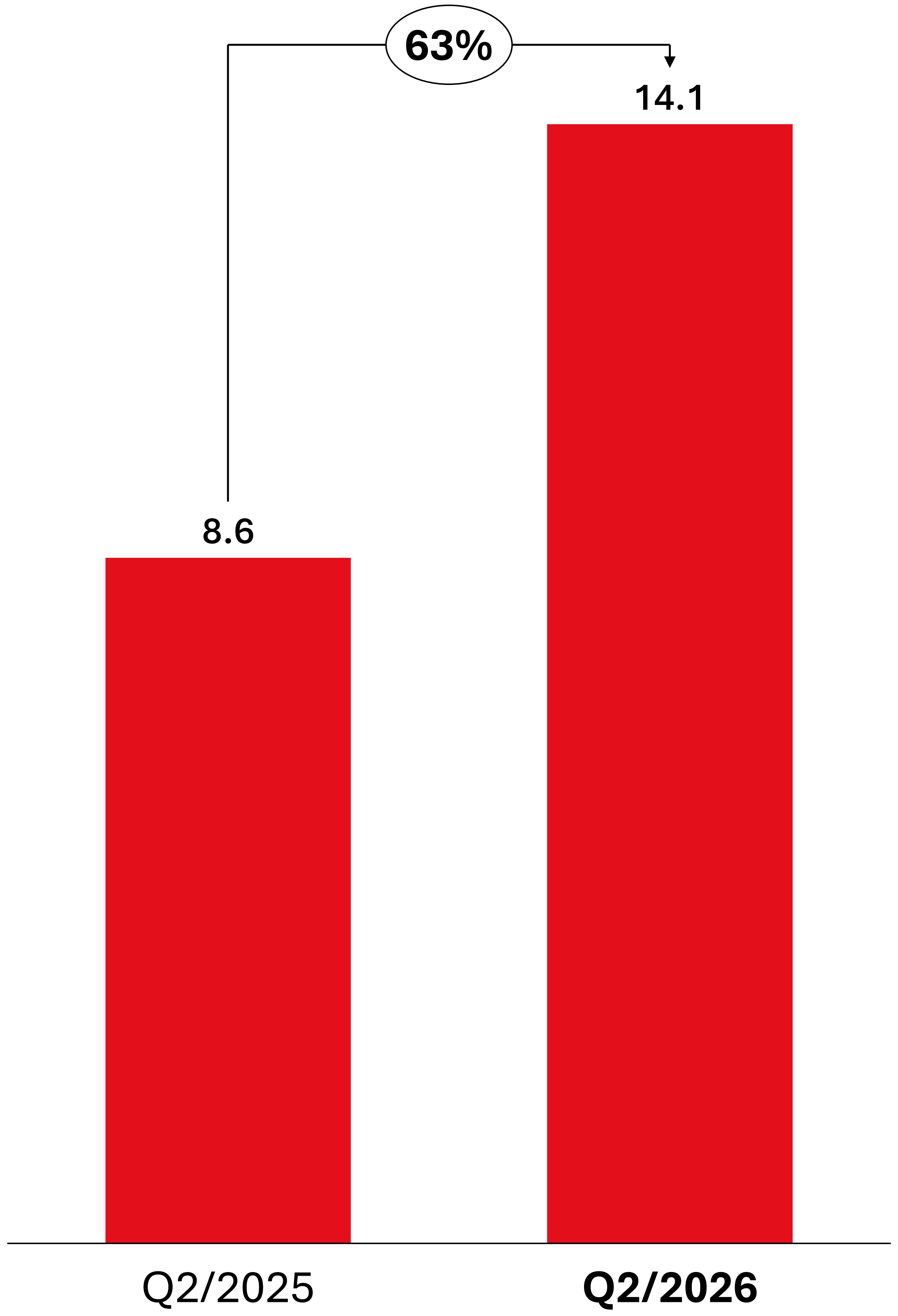


Q2/2026 development

- **Fast delivery volume increased by 45%** year-on-year, with cumulative fast delivery orders exceeding one million
- **Fast delivery customer base increased by 65%** year-on-year, supported by strong customer adoption
- **Fast delivery coverage further expanded**, bringing same-day home deliveries to nearly 100,000 new customers
- Within the fast delivery coverage area, **nearly half (~49%) of online orders were fulfilled through fast delivery methods**

INTERNATIONAL SALES UP BY 63%, SWEDEN MORE THAN DOUBLED

International revenue growth (MEUR)



Q2/2026 development

- **International revenue increased by 63%,** driven by a broader assortment, stronger presence on partner marketplaces, and improved delivery capabilities
- **Positive development in the partner network in Central Europe**, supporting continued growth
- **Revenue in Sweden more than doubled year-on-year, supported by:**
  - Broader assortment and successful seasonal campaigns
  - Continued momentum in marketplace partnerships and own channels
  - Improved delivery speed, with fastest deliveries reaching Swedish key metropolitan areas within two business days

STRATEGY EXECUTION INTERNATIONALLY RECOGNIZED DURING THE QUARTER

CANNES LIONS 2026*

Verkkokauppa.com won a Silver Lion at Cannes for TikTok Currency – The Viral Payback campaign

344 M	11.7 M	+3883%
TOTAL REACH	ORGANIC TIKTOK VIEWS	BRAND MENTIONS

OMNICHANNEL INDEX 2026**

Ranked leading electronics retailer in Europe and third overall

#1	#1	#3
FINLAND	ELECTRONICS	OVERALL

CUSTOMER EXPERIENCE IMPROVEMENTS IN Q2:

FRICTIONLESS PURCHASE

Apple Pay launched • Trade-in relaunched

AI-POWERED PERSONALIZATION

Renewed AI personalization engine

EXPANDED & SCALABLE OFFERING

Installation services • Renewed after-sales • Multilingual store (FI, EN, SV)

*Sources: *Cannes Lions International Festival of Creativity 2026, **Omnichannel Index 2026 (IMPACT Commerce in collaboration with Google), covering 373 retailers across 6 European markets.*

MARKET OUTLOOK AND GUIDANCE

MARKET OUTLOOK

- General market demand is expected to recover gradually in 2026, supported by early signs of improving consumer confidence
- Private consumption is forecast to start growing during the year as real earnings increase and labor market conditions gradually normalize
- Competition is expected to remain tight, and the broader outlook remains sensitive to geopolitical developments

The company believes that:

- It will be able to take advantage of the online shift of commerce and improve its market position in its chosen product categories
- The customer shift to online will be permanent, and continuously more deliveries are made as fast deliveries

GUIDANCE FOR 2026 - UNCHANGED

Verkkokauppa.com expects its revenue and comparable operating result for 2026 to increase. In 2025, the company's revenue was EUR 526.5 million and comparable operating result was EUR 14.8 million.

Guidance includes uncertainties related to changes in purchasing power and consumer behavior. Verkkokauppa.com’s business is seasonal and the company’s revenue and operating profit depend largely on the sales in the fourth quarter.

KEY TAKEAWAYS Q2 2026

Sustained growth with early signs of improving market conditions

- Revenue grew by 5.7% year-on-year despite continued softness in consumer demand, driven by strong growth in B2B and international sales
- Verkkokauppa.com outperformed the market and gained market share during the quarter*
- Consumer confidence in Finland reached its highest level in four years in June, providing early signs of market improvement**

Operational efficiency led to improved profitability

- Comparable operating expenses decreased year-on-year
- Scalability of the operating model supported earnings growth

Strong strategy execution across key growth pillars

- Fast deliveries scaled further, with Q2 volumes up 45% and cumulative fast delivery orders exceeding one million
- International revenue grew 63%, with revenue in Sweden more than doubling year-on-year

*Source: *GfK, Consumer electronics in Finland April-May 2026 vs April-May 2025, excl. TV category, **Statistics Finland*

Q&A WITH MANAGEMENT

Panu Porkka
CEO

Jesper Blomster
CFO

Elisa Forsman
Head of IR

QUARTERLY KEY FIGURES

	Q1/26	Q2/26	H1/26	Q1/25	Q2/25	Q3/25	Q4/25	FY/25
Revenue, MEUR	117.9	123.1	241.0	110.5	116.5	131.2	168.3	526.5
Gross profit, MEUR	20.4	20.5	40.9	20.8	19.9	21.8	27.4	89.9
Gross margin-%	17.3%	16.6%	17.0%	18.8%	17.1%	16.6%	16.3%	17.1%
EBITDA, MEUR	4.2	4.2	8.5	4.9	3.4	8.9	7.0	24.2
EBITDA-%	3.6%	3.4%	3.5%	4.4%	3.0%	6.8%	4.1%	4.6%
Operating result, MEUR	2.4	2.5	4.9	3.2	1.8	7.2	5.2	17.4
Operating margin-%	2.1%	2.0%	2.0%	2.9%	1.5%	5.5%	3.1%	3.3%
Comparable operating result, MEUR	2.5	2.4	4.9	3.2	2.0	3.9	5.8	14.8
Comparable operating margin-%	2.1%	2.0%	2.0%	2.9%	1.7%	3.0%	3.4%	2.8%
Net result, MEUR	1.6	1.5	3.1	2.0	1.0	5.3	4.1	12.4
Revenue distribution by customer segment**:								
Consumers MEUR	78.3	81.6	159.9	74.4	81.3	94.8	119.1	369.6
B2B (incl. Wholesale), MEUR	39.6	41.5	81.1	36.1	35.2	36.4	49.3	157.0
Interest-bearing net debt, MEUR***	14.7	12.2	12.2	24.7	26.6	-1.1	-6.1	-6.1
Investments, MEUR	0.7	0.8	1.4	0.3	1.1	0.8	1.0	3.2
Equity ratio, %	24.7%	24.3%	24.3%	17.9%	18.3%	21.1%	23.1%	23.1%
Gearing, %***	35.9%	31.5%	31.5%	82.5%	86.1%	-3.0%	-15.4%	-15.4%
Personnel at the end of period*	578	613	613	595	625	591	594	594
Basic earnings per share, euros	0.04	0.03	0.07	0.04	0.02	0.12	0.09	0.27
Diluted earnings per share, euros	0.04	0.03	0.07	0.04	0.02	0.12	0.09	0.27
Number of issued shares, 1,000 pcs	45,355	45,355	45,355	45,355	45,355	45,355	45,355	45,355
Number of treasury shares, 1,000 pcs	275	759	759	86	86	49	299	299
Weighted average number of shares outstanding, 1,000 pcs	45,067	44,987	45,023	45,268	45,268	45,287	45,280	45,280
Diluted weighted average number of shares outstanding, 1,000 pcs	45,325	45,283	45,245	45,374	45,360	45,379	45,347	45,347

MORE INFORMATION

Upcoming Financial Events

Date	Event
22 October 2026	Interim report for January – September 2026
12 February 2027	Financial statements bulletin for the year 2026

Investor Relations Contact

Elisa Forsman

Head of Investor Relations & Corporate Communications

Mobile +358 44 206 6094

E-mail elisa.forsman@verkkokauppa.com


VERKKO
KAUPPA
.COM