

SOK CORPORATION

HALF-YEAR REPORT
1 JANUARY TO 30 JUNE 2026

Development of the operating environment

According to Statistics Finland's updated preliminary data, the Finnish economy grew by 0.8 per cent in 2025, markedly more than the previous estimate of 0.2 per cent. The good momentum has continued in 2026, supported by exports, investments and private consumption. According to preliminary data released by Statistics Finland, Finland's gross domestic product (GDP) grew by 0.9 per cent in the first quarter of 2026 compared with the last quarter of 2025. During the second quarter, growth broadened across sectors and remained at 0.9%. The figures are the highest recorded in a considerable period of time.

The outlook continues to be overshadowed by broader geopolitical instability and, more immediately, by the energy crisis triggered by the conflict in the Middle East, along with its many repercussions. If the conflict becomes prolonged, its effects on economic growth, prices, interest rates, and companies' operating costs are likely to become more widespread.

Although the rise in energy, fuel and natural gas prices has led to an increase in inflation, broader price pressures remained relatively moderate in the first half of the year. According to Statistics Finland, the annual change in consumer prices was 2.1 per cent in June. Core inflation, excluding energy and food prices, remained at a noticeably lower level of 1.1 per cent. In its Economic Survey published in June, the Ministry of Finance estimates that Finland's annual inflation will remain around 2 per cent during 2026–2028. The forecast is based on the assumption that the conflict in the Middle East will calm down towards the end of the year.

As expected, the European Central Bank raised its key interest rate by 0.25 percentage points at its June meeting, in response to the energy crisis. The effects of the increase are being felt particularly by indebted households and in the housing market.

Consumer behaviour has shown clear signs of recovery as the year has progressed, although purchasing power continues to be directed towards savings. After a weak start to the year, consumer confidence surged in June and July, reaching its highest level in more than four years. However, high unemployment and, in particular, concerns about personal job security continue to create uncertainty and dampen consumers' spending intentions. Continued economic growth is expected to have a positive impact on employment.

Precautionary measures are further highlighted by the long-term adjustment measures required to address Finland's public debt. However, wage increases and cuts to earned income taxation are supporting purchasing power, with the Ministry of Finance forecasting private consumption to grow by 0.8 per cent this year. Private consumption is expected to gather momentum to 1.5 per cent and 1.6 per cent in 2027–2028 as purchasing power continues to strengthen, confidence improves and saving eases.

The Ministry of Finance forecasts Finland's GDP to grow by 0.8 per cent in 2026 and estimates growth accelerating to 1.6 per cent in 2027 and 1.7 per cent in 2028. On the back of the positive developments seen earlier in the year, the economy is expected to grow faster than previously forecast this year. The operating environment remains difficult to predict, with geopolitical, trade and security risks remaining high. The uncertainty in the outlook is also reflected in household consumer behaviour.

According to the Business Tendency Survey published by the Confederation of Finnish Industries (EK) in July 2026, the economic situation in the tourism and restaurant sector continues weaker than usual. Corporate costs have risen and sales decreased during the second quarter. Insufficient demand in the tourism and restaurant sector keeps near-term sales expectations and economic outlooks for companies in the industry subdued.

Estonia's economy continues its recovery, though it remains sensitive to geopolitical developments, energy market volatility and risks related to public finance consolidation. Economic growth is supported by significant fiscal stimulus. According to the latest economic report from Eesti Pank (June 2026), Estonia's economy is expected to grow by 2.4 per cent in 2026, driven primarily by domestic and public demand. If the situation in the Middle East stabilises, growth is projected to continue at around 2.5 per cent during 2027 and 2028.

Higher energy prices have driven inflation upwards during the current year, although inflationary pressures eased in June. Prices increased by 2.3% on an annual basis and fell by 0.5% month-on-month from May. According to Eesti Pank, inflation is expected to reach 3.4% in 2026 and then stabilize at an average of 2.5% in both 2027 and 2028.The average gross salary in Estonia will grow by around 6 per cent in 2026. However, due to a decrease in the effective tax rate, the average net salary will grow significantly faster, at around 10 per cent. Stronger real earnings growth will compensate for the impact of rising prices, supporting private consumption and thereby strengthening economic growth.

S Group's performance 1 January – 30 June 2026

S Group consists of independent cooperatives and SOK Corporation, along with its subsidiaries, as well as the joint ventures owned by them.

In January–June, the retail sales (excluding taxes) of S Group's regional cooperatives, SOK and their subsidiaries totalled EUR 7,319 million, representing an increase of 4.5 per cent from the previous year.

Retail sales (excluding taxes) of regional cooperatives, SOK Corporation and their subsidiaries by business area	EUR million	+/- % from previous year
Prisma*	2,441	+2.8
S-market	2,388	+2.1
Sale/Alepa	595	-0.2
Other grocery and non-food retail	15	-9.6
Grocery and non-food retail total*	**5,438**	**+2.1**
Fuels retail and service stations	1,129	+18.9
Specialty retail	120	-0.8
Travel industry and hospitality business*	398	+2.0
Automotive trade and accessories	214	+7.1
Other	20	-6.0
S Group total* **	**7,319**	**+4.5**

* Including retail sales in Estonia.

** Excluding joint ventures.

At the end of June, S Group had 2,075 outlets (2,053 at the end of June 2025). There were 19 regional and five local cooperatives.

In January–June, a total of 53,464 new members joined the cooperatives participating in S Group's Bonus system. The total number of co-op members at the end of June was 2,734,388. Cash benefits have been paid to the co-op members in accordance with the table below:

Cash benefits paid to co-op members, EUR million	30 Jun 2026	30 Jun 2025	Change
Bonuses	237	225	12
Additional cashback for everything paid with S-Etukortti Visa	8	8	1
Interest on cooperative capital	2	2	0
Return of surplus	67	69	-2
Total	**314**	**303**	**11**

Financial development

SOK's operations

Suomen Osuuskauppojen Keskuskunta (SOK) is the parent entity of SOK Corporation. SOK Corporation consists of SOK and its subsidiaries.

In accordance with its statutes, SOK is the central organisation of S Group, promoting and developing the operations of the cooperatives and other organisations belonging to S Group, and managing and supervising the Group's overall resources for maximum efficiency while monitoring the operations and seeing to the interests of S Group and its segments.

SOK is responsible for S Group's overall strategic management. Its tasks are to provide S Group companies with chain management, co-op membership and marketing services, as well as other group and corporate services and development activities related to these services and other activities of S Group. Services central to S Group's operations also include procurement and assortment services.

Through its subsidiaries, SOK offers a diverse range of services to its co-op members in S Group. Furthermore, SOK engages in the supermarket trade and the travel industry and hospitality business in Estonia through its subsidiaries.

SOK Corporation's financial development 1 January – 30 June 2026

SOK Corporation's net sales for 1 January – 30 June 2026 were EUR 4,885.9 million, showing an increase of 4.5 per cent from the previous year. Net sales increased by EUR 208.6 million. Foreign operations accounted for EUR 2.3 per cent (2.3%) of net sales, or EUR 112.7 million.

SOK Corporation's operating profit (IFRS) was EUR 51.9 million (76.9 million). The operating profit for 2025 includes a positive non-recurring item related to the sale of real estate companies.

The following key indicators describe SOK Corporation's financial position and result.

SOK Corporation	30 Jun 2026	30 Jun 2025	30 Jun 2024
Net sales, EUR million	4,885.9	4,677.3	4,562.5
Operating profit/loss, EUR million	51.9	76.9	45.0
Operating profit, %	1.1	1.6	1.0
Return on equity, %	4.1	6.5	4.3
Equity ratio, %	30.5	27.6	25.2

SOK Corporation's operating revenue and operating result (FAS) by business area (segment)

SOK Corporation's operating revenue and operating result are divided into the retail and wholesale business areas in accordance with operational monitoring. In addition, the operating result of the banking operations is under operational monitoring. The operating result differs from the official IFRS operating result, with the difference being equal to the non-recurring items and IFRS items.

	Net sales, EUR million	Change, EUR million	Operating revenue, EUR million	Change, EUR million
Grocery and non-food retail	104.7	5.1	-2.1	1.1
Travel industry and hospitality business	110.5	-2.9	-11.6	-4.2
Procurement and service business	4,695.5	211.2	25.5	14.3
Real estate business	44.6	0.9	7.7	0.1
Result from banking*	0.0	0.0	18.5	-1.5
Elimination for the retail and wholesale and other items	-69.4	-5.7	-2.8	-1.3
SOK Corporation, total	**4,885.9**	**208.6**	**35.2**	**8.4**

* S-Bank's associated company result is the result after taxes.

Financing

The Group's financial position has remained stable. During the first half of the year, new committed credit facilities totalling EUR 160 million were signed, replacing previous equivalent credit facilities maturing in 2027. In addition, one- and two-year extensions were negotiated for committed credit facilities totalling EUR 160 million. The refinancing provided an optimal solution that takes into account SOK Corporation's financing costs and financing diversification targets.

At the end of June, SOK Corporation's interest-bearing liabilities amounted to EUR 1,028.9 million (1,034.0 million). Of the interest-bearing liabilities, EUR 998.0 million are lease liabilities compliant with IFRS 16 (988.2 million). The most significant lease counterparty is S-ryhmän logistiikkakeskukset Oy, which leases logistics properties to Inex Partners Oy and Meira Nova Oy. Gearing was 98.9 per cent (92.0%), and SOK Corporation's equity ratio was 30.5 per cent (28.8%).

At the end of June, SOK Corporation's liquid assets amounted to EUR 157.1 million (239.5 million). In addition, the Group had unused long-term committed credit facilities of EUR 320.0 million (320.0 million) and overdraft facilities of EUR 57.0 million (57.0 million). The liquidity buffer and credit facilities are used to prepare for fluctuations in working capital and for future investments. No back-up credit facilities were used during the financial period, and there were no breaches concerning their terms.

The figures presented in brackets for the balance sheet in the comparison period refer to the situation on 31 December 2025.

Investments and divestments

SOK Corporation's non-current asset procurement, or investments in fixed assets, amounted to EUR 12.8 million in the first half of the year (17.9 million). The most significant investments were related to information systems and hotel properties.

Sales of non-current assets amounted to EUR 0.0 million in the review period (EUR 47.7 million).

Personnel

SOK Corporation's average number of personnel in full-time equivalents was 5,745 in January–June 2026 (5,683).

At the end of June, SOK Corporation had an active staff of 6,830 employees (6,699). A total of 34 per cent of the personnel, or 2,330 employees, worked for SOK, and 66 per cent, or 4,500 employees, for the subsidiaries. At the end of the review period, 12 per cent of SOK Corporation's personnel, or 817 employees, were working abroad.

Compared with the end of the previous year, the number of SOK Corporation's personnel increased by 8.3 per cent, or 524 employees. The number of personnel increased by 2.0 per cent, or 131 employees, year-on-year.

Development of business areas

Grocery and non-food retail

SOK Corporation's grocery and non-food retail is conducted by AS Prisma Peremarket in Estonia. The grocery and non-food retail covers 13 Prisma stores in Estonia. Of these stores, nine are in Tallinn or its neighbouring areas, two in Tartu, one in Narva, and one in Rapla. Eight of the Prisma stores are hypermarkets, and five are supermarkets.

The net sales of SOK Corporation's grocery and non-food retail increased by 5.1 per cent compared with the first half of 2025, reaching EUR 104.7 million. The operating result improved by 34.2 per cent, and the company's market share grew as well. No investments were made in new projects during the first half of the year.

Overall, the net sales of SOK Corporation's grocery and non-food retail grew significantly in the early part of the year compared with the previous year. Inflation in Estonia has slowed down, and sales have grown steadily.

In April 2026, SOK and Coop Eesti agreed on a transaction in which AS Prisma Peremarket and its 13 Prisma stores, as well as Orchis Oü, will be sold to Coop Eesti. Following the completion of the acquisition, which is expected to take place in autumn 2026, SOK and Coop Eesti aim to establish extensive cooperation for the supply of products from SOK's grocery and non-food retail range to up to 300 Coop stores in Estonia. This will have a positive impact on SOK's result for the financial year once it is realised.

Travel industry and hospitality business

SOK Corporation's travel industry and hospitality business is conducted by Sokotel Oy in Finland and AS Sokotel in Estonia.

Demand in the travel industry and hospitality business remained challenging during the first half of the year. Sales were weaker than in the previous year, with the exception of April, when demand developed favourably year-on-year. Economic uncertainty and caution among consumers and businesses were reflected in sales in the early part of the year. Furthermore, the low number of major international conferences, particularly in the Helsinki metropolitan area, weakened demand. Meanwhile, the increase in capacity in the Uusimaa region and especially in the Helsinki metropolitan area has restrained room rate increases.

The net sales and operating result of SOK's hotel business decreased in the early part of the year compared with the previous year, mainly due to subdued demand. Operations were streamlined by adjusting costs to net sales development. Net sales were also impacted by the partial closure of Original Sokos Hotel Vaakuna from the beginning of the year for bathroom renovations. The impact was partly offset by the reopening of Radisson Blu Royal in mid-March. The net sales of the hotel business

were EUR 110.5 million, down 2.5 per cent from the previous year. The market share is estimated to have remained unchanged in both Finland and Estonia. Investments totalled EUR 1.8 million and were directed at hotel operations in Finland.

Procurement and service business

The procurement and service business comprises procurement services for groceries and consumer goods provided by SOK's procurement operations, logistics services provided by Inex Partners Oy, procurement and logistics services provided by Meira Nova Oy in the HoReCa business, and other services provided by SOK Corporation primarily to S Group's units. Net sales generated by other services provided to S Group's units include chain fees and income from administrative services.

Net sales from the procurement and service business totalled EUR 4,695.5 million (4,484.3 million). Net sales increased by 4.7 per cent from the previous year. The operating result of the procurement and service business was EUR 25.5 million, slightly less than in the previous year.

In the first half of 2026, investments in the procurement and service business totalled EUR 8.7 million.

Real estate business

Net sales from the real estate business consist of rental and property service income from properties owned by SOK Corporation. SOK Corporation's property portfolio consists mainly of properties used by S Group.

Net sales from the real estate business totalled EUR 44.6 million (43.7 million). The operating result of the real estate business showed a profit. The investments in the real estate business totalled EUR 2.2 million. The largest investments were related to hotel properties.

Development of associated companies and joint ventures

Among the associated companies engaging in business operations within SOK Corporation, the most significant is S-Bank Plc, which operates in the banking sector.

S-Bank's balance sheet increased to EUR 13.7 billion from EUR 13.0 billion in the previous year. The total funds on deposit grew by 6.8 per cent year-on-year to EUR 10.7 billion at the end of June (10.0 billion). Lending grew by 0.7 per cent and was EUR 9.5 billion at the end of June (9.4 billion). S-Bank Group's capital adequacy ratio was 25.5 per cent (25.3%). S-Bank Group's operating result decreased by 10.8 per cent and was EUR 46.3 million at the end of June (51.9 million). The IFRS-adjusted share of the result for the financial period corresponding to SOK Corporation's shareholding (49.99%) was EUR 18.5 million. S-Bank is owned by SOK and S Group's regional cooperatives.

After the review period, on 9 July 2026, S-Bank launched a voluntary public cash tender offer for all the issued and outstanding shares in Oma Savings Bank Plc. The tender offer's offer period is currently underway and is expected to end on 25 September 2026. The transaction is expected to be completed during the fourth quarter of 2026. Upon the completion of the transaction, Oma Savings Bank would be a subsidiary of S-Bank. SOK has committed to financing its share of the acquisition.

The net sales of the fuel procurement company North European Oil Trade were around EUR 3,996 million in the first half of the year. The group's net sales increased by 39,5 per cent from the previous year. The increase in sales is mainly attributable to significant changes in the global market prices for both oil and biofuels.

SOK's shareholding in North European Oil Trade Oy is 50.77 per cent. Because of the shared controlling interest based on the associated company agreement, the company is treated as a joint venture using the equity method.

In addition to S-Bank Plc and North European Oil Trade Oy, SOK Corporation's other associated companies and joint ventures include the inter-Nordic purchasing company Coop Trading A/S and Hälyttävä Oy, among others.

The total impact of SOK Corporation's associated companies and joint ventures on SOK Corporation's result was EUR 19.0 million (21.7 million).

Changes in group structure

There were no changes in SOK Corporation's group structure in the first half of 2026.

Management and future outlook

Administration and changes in the administration

Hannu Krook is Chair of SOK's Executive Board and the CEO of SOK. In addition to the CEO, the other members of the Board are: Katri Harra, Board professional; Antti Heikkinen, Managing Director; Veli-Matti Liimatainen, Managing Director; Reima Loukkola, Managing Director; Antti Määttä, Managing Director; Juha Riikola, Managing Director; Minna Lindholm, Managing Director; and Tapio Finér, Managing Director, as a new member.

In April 2026, Timo Santavuo, Attorney, was elected as Chair of SOK's Supervisory Board; Jarkko Rautaoja, Managing Director, was elected as the first vice-chair; and Mathias Kivikoski, Managing Director, was elected as the second vice-chair.

The auditor for this financial period is KPMG Oy Ab, Authorised Public Accountants, with APA Kim Järvi as the principal auditor.

SOK's CEO is assisted by SOK's Corporate Management Team in the management of SOK Corporation. The Corporate Management Team consists of: Arttu Laine, Deputy CEO and Executive Vice President, S Group Chain Management, Procurement and Logistics; Jorma Vehviläinen, Executive Vice President, CFO, Finance and Administration; Hanne Lehtovuori, Executive Vice President, CHRO, HR; Ville Kinnunen, Executive Vice President, CDO, AI, IT & Digital Development; Jari Annala, Executive Vice President, SOK Business; Elli Siltala, Executive Vice President,

CMO, Loyalty, Marketing, Communications, Content, Cooperative Brand, Retail Media and Public Affairs (Elli Siltala will be leaving the S Group as of September 1, and the succession planning process has been initiated.); Vesa Koivuranta, Executive Vice President, Strategy; and Anu Tuomola, Executive Vice President, Legal Affairs.

Sustainability and Internal Audit at SOK operate under the direct supervision of the Group CEO.

Risk management at SOK Corporation

SOK Corporation implements risk management in accordance with risk management principles and risk management policy approved by the SOK Executive Board. Risk management is closely related to the planning and management of the Group's business operations. Risk management is part of day-to-day decision-making, operational monitoring and internal control, and is integrated into the Group's management process.

SOK Corporation's risk management policy describes the purpose, objectives, key implementation methods and responsibilities of the Group's risk management. Through risk management procedures, SOK and its subsidiaries aim to anticipate and control risk factors that affect the achievement of goals, as well as their business continuity, compliance and reputation, and exploit the opportunities arising from uncertainties in business operations.

SOK Corporation's risk management model examines risks comprehensively, taking into account long-term risks, strategic risks and operational risks, as well as compliance, sustainability and development risks.

Long-term risks are uncertainties that may affect the Group's long-term plans and targets, but whose exact impact or likelihood is difficult to predict and over which the Group has little control. Identifying and monitoring these uncertainties are key in the Group's strategic planning and risk management.

Strategic risks are related to strategic targets and choices and strategy implementation. These risks include both business opportunities and the possibility of a negative outcome. Identifying and managing strategic risks are key aspects of the Group's management process.

Operational risks consist of different types of risks that are generally preventable or insurable, or the residual risk is at an acceptable level. Operational risks are related to the Group's day-to-day operations and strategy implementation that may affect our ability to deliver services or products to our customers in an efficient and high-quality manner.

Sustainability risks (ESG) are related to our ability to respond to changes in the operating environment in the long and short term, as well as to anticipate and ensure the ethics, sustainability and good governance of our own operations and value chain, and the impacts on the environment, people and society, for example.

Compliance risks are related to compliance with legal and regulatory requirements in all our operations and their development.

Development risks are related to the implementation of the strategy and can be manifested either in strategic choices or in the operational implementation of projects implementing the strategy or in system development.

Long-term risks, as well as strategic risks and opportunities, are reviewed annually by the SOK Corporate Management Team as part of the strategy process. The SOK Executive Board processes and confirms strategic risks and the measures used to control them. Operational, compliance and sustainability risks are assessed annually in the short term (12 months), as part of the operational planning process. Risks related to development are assessed and mitigated as part of project and programme management.

Key risks and uncertainties

SOK Corporation is exposed to risks that may arise from the Group's strategic choices or operating activities or unforeseen changes in the external or internal operating environment of SOK Corporation and S Group.

The most significant risks that may materially impact the Group's business operations and financial and non-financial performance are described below. However, other risks that the Group is not currently aware of, or that are not currently considered to be significant, may also become significant in the future. This challenge is met through the systematic identification and assessment of new and growing risks in operating environment analyses and regular risk analyses.

Long-term risks

In the long term, the most significant risks are related to the development and pace of key change themes and trends, as well as to the assessment of their impacts in all business areas. These themes and trends include geopolitical instability, changes in consumption habits and working life, the development of technologies and ecosystems, as well as the impact of developments in demographics, migration and tourism on business operations. Ensuring future competitiveness requires that the Group responds to the identified changes in a timely manner and can also take full advantage of the opportunities they offer.

Strategic risks

Significant uncertainties remain in the global operating environment. The development of purchasing power and consumer caution have an impact on the outlook for the consumer goods trade and the domestic travel industry and hospitality trade in particular. International travel has not shown signs of recovery, either. With the increased regulations, the timely consideration, assessment and management of compliance risks are key factors in achieving cost-effective solutions. The Group is actively monitoring and assessing the uncertainties related to the operating environment and their impacts and is preparing for and responding to changes based on the assessments.

Ensuring the competitiveness of S Group's grocery trade is a key task for SOK Corporation as competition

intensifies and costs increase. Identifying the benefits and exploiting the opportunities of digitalisation are essential factors for success in competition and in achieving cost-effective solutions in all sectors. Challenges related to staff availability and retention have eased within the Group's operations, but competition for skilled employees continues. S Group has several projects in progress to manage the risk factors mentioned above.

Financial risks
SOK Corporation's funding and management of finance risks are centralised within SOK Business Control and Treasury unit. The Group has a financial and funding policy confirmed by the SOK Executive Board that defines principles for the management of financing risks and the permissible maximum amounts for financing risks. In addition, numerical targets have been set for the different sub-areas of financing to ensure that financing is sufficient, balanced and affordable under all circumstances. The management of financing risks is described in more detail in the notes to the consolidated financial statements.

Operational risks
The deterioration of the geopolitical security environment increases the risk of business disruptions and interruptions. SOK is primarily responsible for procurement and logistics throughout S Group. Potential supply chain and business disruptions and risks related to the management of supplier dependencies and cost-effectiveness are part of business continuity and disruption recovery management. They require broad-based preparedness.

The risks and impacts of system projects are assessed at SOK Corporation as early as in the investment planning phase by carrying out a risk assessment and preparing a plan for reducing the risks, for example. Risks and their management are assessed throughout the projects.

SOK Corporation's role as a significant service provider for S Group's organisations and as a personal data processor requires the active development of information and cybersecurity in order to prevent information security and data protection risks. In order to manage risks, information security and data protection risks are evaluated regularly, as part of the maintenance, development and deployment of new services and systems. The defined information security requirements specify the level of security required from our suppliers throughout the life cycle of the contractual relationship. In addition, information security and data protection risks are managed by ensuring that practices, policies and guidelines are up-to-date and followed, and by ensuring training and induction for personnel.

Compliance risks
Compliance risks are associated with changing and increasing legislation and government regulation. Key regulatory requirements include sustainability and corporate responsibility, fuels and electric vehicle charging, data processing and transfer, the use of AI, and reporting on legal compliance. Compliance risks are managed through active monitoring of the regulatory environment, timely assessment of regulatory impacts, ensuring necessary change solutions, and providing regular staff training and supporting guidelines.

Sustainability risks
Sustainability risks related to SOK Corporation's business are identified and analysed by business area. Key sustainability themes and the related risks and opportunities, as well as their significance for business operations, were identified when preparing the sustainability programme. The risks are reviewed from the perspective of regulation, the physical operating environment, changes in consumer behaviour and reputation. The most significant risks related to human rights include violations of human rights in global supply chains and any shortcomings in ethical operating methods and transparency. Key environmental risks are related to climate change and deteriorating biodiversity, as well as their impact on the Group's own operations and on the supply chains. S Group has identified climate and nature risks which, if they materialise, may have considerable financial effects on SOK Corporation's and S Group's operations. Increasing regulation requires changes in business operations and leads to additional costs. Extreme weather phenomena, water shortages and land use changes, as well as an increase in these phenomena, may affect the availability of products and cause disruptions in logistics and the network of locations. Sustainability risks are addressed in the Group through the targets and measures included in S Group's sustainability programme.

Risk reporting
Risk reporting aims to provide as transparent, comprehensive and consistent a picture as possible of the significance of different risk areas for SOK Corporation's and S Group's business operations. Risk reporting enables the comparison of the Group's risk position and risk appetite, as well as decision-making on the necessary risk management measures to change risk levels.

Risks are reported to the Corporate Management Team, the Executive Board and the Audit Committee of the Supervisory Board, and to the management of the Group companies and units. The Group's risk management function is responsible for compiling and reporting risk information.

Sustainability

SOK Corporation implements the S Group-level "Together we build Finland a better place to live" sustainability programme, which describes S Group's strategic ambition and creates a framework for S Group's sustainability work until 2030. SOK's Sustainability unit is in charge of the development, management and reporting of responsibility. S Group's strategic ambition is to lead the way in corporate responsibility in all its business areas. Work

related to sustainability is managed jointly with the business management at the Group level.

The priorities in sustainability work will also be affected by increasing EU-level sustainability regulations in the coming years.

S Group's short-term and long-term climate targets were validated in accordance with the Science Based Target initiative's assessment process in the autumn of 2025. S Group has set an ambitious Net Zero emissions target for its entire value chain, which means reducing climate emissions from its operations and the value chain to net zero by 2050.

Through its short-term climate targets, S Group is committed to reducing greenhouse gas emissions from its own operations (Scope 1 and 2) by 90 per cent by 2035 (reference year 2023). S Group will reduce the emissions generated from procurements, transport, business travel and commuting (Scope 3) by 45 per cent, and the emissions generated from the use of fossil fuels by 63 per cent on the same schedule. Emissions related to land use (FLAG: Forest, Land and Agriculture) will be reduced by 45 per cent. Towards the end of 2025, as part of its climate objectives, S Group also made a commitment to ensuring that its key raw materials linked to deforestation do not contribute to deforestation.

As a long-term target, S Group will reduce emissions from its own operations by 95 per cent and its Scope 3 emissions by 90 per cent by 2050. In addition, commitments have been made to reduce emissions from fossil fuel use by 90 per cent and emissions related to land use (FLAG) by 72 per cent. S Group has prepared a climate transition plan, which includes the emission reduction measures and associated costs required to achieve the targets. SOK's Executive Board has approved the climate-related transition plan.

S Group has expanded its Big Deal partnerships programme, which will now cover not only climate action but also biodiversity, water stewardship and human rights. The aim is to find concrete solutions to sustainability challenges together with 17,500 suppliers and service providers, and to bring together small and large operators. The one-million-tonne emission savings target was reached in cooperation with partners in 2024, ahead of schedule.

S Group has invested in renewable electricity production and has five wind farms. S Group has invested in its own renewable electricity production over the long term. Over the past 15-plus years, S Group has been one of the largest domestic developers of wind power production, and has invested nearly EUR 600 million in wind power. We will also continue to invest in solar power plants in our locations, which can from time to time cover the entire electricity demand of the property on a sunny summer day, when the electricity demand of the stores' refrigeration equipment is at its highest. There are more than 140,000 solar panels in connection with our more than 330 locations, delivering a peak capacity of more than 47,000 kWp. In spring 2026, the sixth investment programme in property-specific solar power plants was launched.

Over the past few years, S Group has built a nationwide charging network for electric cars. In the summer of 2026, there were nearly 400 stations, with a total of around 2,800 charging points. ABC charging is Finland's largest high-power charging network.

To promote biodiversity, S Group has conducted a study of its operations' natural footprint, meaning the adverse impacts of its operations on biodiversity. The study was conducted by the University of Jyväskylä's School of Resource Wisdom (JYU.Wisdom). The interim report of the project, which ran until the end of 2025, indicates that food accounts for the largest portion of S Group's natural footprint, with fuel accounting for the second largest portion. These are also the retail group's largest business areas. The final report of the project, as well as instructions for companies on how to perform the calculation, was published at the beginning of 2026.

S Group has developed its water stewardship work, identified its water risks and integrated sustainable water use into its sustainability work. S Group is a member of the Alliance for Water Stewardship (AWS), a cooperation network for businesses, NGOs and public-sector operators. S Group participated in the Impact Accelerator cooperation project on sustainable water use in the Huelva and Doñana regions in southern Spain, coordinated by the network. The project was the first of its kind in Europe. It aimed to increase cooperation between food producers and food chain operators in the area and to improve their understanding of actions that affect their shared water resources, and find solutions for water challenges. The project ended in the spring of 2026. In addition, S Group supports the John Nurminen Foundation's work to reduce nutrient loads to the sea in both coastal and continental areas.

S Group is committed to the UN Global Compact initiative and supports its ten principles related to human rights, labour, the environment and anti-corruption.

S Group supports the work of human rights organisations in accordance with accepted human rights principles and the principles of sustainability cooperation. The focus has been on the themes of equity, non-discrimination and equality and the organisations and stakeholders that promote these.

SOK Corporation's HR policy describes the common principles of HR work and states that a good workplace community belongs to everyone. The HR policy states that the law, agreements, ethical principles, policies and common guidelines are complied with in matters concerning our personnel. Diversity in workplace communities is valued, as well as employee involvement and equality. The company-specific HR rules, which are included in induction training for new employees, help to act in accordance with the guidelines in everyday life, and support the equal treatment of employees. Inappropriate, discriminatory or unequal treatment is not tolerated. Zero tolerance is supported by clear language, reporting channels, investigation procedures and support models. Everyone is encouraged to address any undesirable behaviour and promote a well-functioning and productive

workplace community through their own behaviour. The results of the workplace community surveys are monitored and are on a good level. Continuous learning and improvement are encouraged.

The annual Sustainable Brand Index, the largest such study in Europe, assesses consumers' views of the sustainability of brands. In 2026, consumers viewed S Group as the most sustainable daily consumer goods brand in Finland, and ABC, Prisma, Sokos Hotels and S-Bank were all viewed as leaders in sustainability in their own sectors. In T-Media's 2025 Reputation & Trust survey, S Group remained the most reputable company in the retail sector and was the sixth most reputable company in Finland among the general public. The study measures companies' reputation in eight areas: sustainability, governance, management, finance, innovativeness, interaction, products and services, and employer image. S Group's reputation is good in all these areas, excellent in finance. S Group's overall reputation score in the study was 3.84, the best result in S Group's measurement history.

The results and targets of S Group's sustainability work are described in more detail in the report on S Group's sustainability work. The report was published in March 2026 in accordance with the ESRS standards, and is available at www.s-ryhma.fi.

Outlook for the remainder of 2026

The operating environment remains difficult to predict, and the geopolitical, trade and security risks affecting the development of the global, eurozone and Finnish economies will remain at a high level. The uncertainty in the outlook is also reflected in household consumer confidence and behaviour.

Finland's economy has shown encouraging signs in the first part of the year. Exports have continued to grow, and the Ministry of Finance assesses that the outlook for exports remains fairly favourable despite the challenging operating environment. The economic recovery has strengthened as the year has progressed, and preliminary data indicate that Finland's GDP expanded significantly more than expected during the first half of the year. Supported by the strong performance at the beginning of the year, the Finnish economy is now expected to grow faster this year than previously forecast.

The financial position of households is still affected by weak employment trends and the increased cost of living due to rising inflation and interest rates. The uncertain outlook and the tightening adjustment and cutback measures in public finances highlight caution and preparedness. However, private consumption has already shifted from austerity to growth, and purchasing power continues to strengthen, supported by wage increases and tax cuts. Recent positive signals of accelerating economic activity are helping to bolster consumer confidence and improve the conditions for a broad-based recovery in demand. As economic growth continues, employment is also expected to improve.

Finland's economy still remains highly sensitive to external shocks. Near-term developments will be particularly influenced by the direction taken by the Middle East conflict and its spillover effects. The European Central Bank has already tightened its monetary policy due to the energy crisis, which is reflected not only in prices but also in areas such as housing market activity and construction. If the situation in the Middle East calms down more permanently and the increases in inflation and interest rates remain at moderate levels, a clearer outlook supports consumer confidence and reinforces the positive turnaround in the economy. In a rapidly changing environment, downside risks remain elevated, and adverse developments that could weaken economic growth and demand cannot be ruled out.

SOK Corporation's comparable operating profit is expected to improve in 2026 compared with the previous year. In 2026, the operating profit will be affected by the economic trend, the development of inflation and consumers' purchasing power, the development of the travel industry and hospitality business, particularly in travel to Finland, and S-Bank's performance.

The demand outlook for SOK Corporation's travel industry and hospitality business for the rest of the year remains uncertain. Changes in the global environment and the international economy have a direct impact on tourism demand, consumer spending patterns, and corporate demand. Demand during the holiday season will be affected especially by domestic consumer purchasing power, summer weather conditions and potential global variables. Generally, in the accommodation business, the growth in international travel is seen as creating favourable conditions for stronger demand. The restaurant business is weighed down by weak domestic demand and consumer caution as a result of the slow recovery of the Finnish economy. Overall, the sector's performance is dependent on the general economic pickup and the further development of international tourism.

In August, SOK launched change negotiations within its grocery and non-food retail, specialty stores, and AI, IT & digital development units operating in procurement and services. The planned changes aim to address changing customer expectations and capitalize on new opportunities enabled by technological development. Approximately 900 people are within the scope of the negotiations. If implemented, the plan is estimated to result in the discontinuation of up to 130 current roles and significant changes to many roles. In addition, the plan includes approximately 60 new roles. The volume development of procurement operations is dependent on the development of S Group's sales. In accordance with S Group's strategic guidelines, investments in sources of complementary growth will be continued.

Helsinki, 27 August 2026

SOK CORPORATION

Executive Board

HALF-YEAR REPORT STATEMENTS, IFRS

Consolidated income statement, IFRS

Milj. €	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025	1 Jan – 31 Dec 2025
Revenue	4,885.9	4,677.3	9,652.2
Other operating income	0.0	35.6	35.7
Materials and services	-4,380.2	-4,201.0	-8,661.3
Employee benefit expenses	-203.9	-193.3	-389.9
Depreciation and impairment losses	-94.5	-88.9	-186.2
Other operating expenses	-174.0	-174.0	-352.9
Share of results of associated companies and joint ventures (+/-)	18.5	21.2	42.7
Operating profit/ -loss	**51.9**	**76.9**	**140.3**
Financial income and expenses (+/-)	-13.6	-14.1	-29.0
Share of results of associated companies and joint ventures (+/-)	0.5	0.5	1.2
Result before taxes	**38.8**	**63.3**	**112.4**
Income taxes (+/-)	-3.2	-11.8	-16.8
Result for the period	**35.6**	**51.5**	**95.6**
Attributable to:			
Owners of the parent	35.6	51.5	95.6
	35.6	**51.5**	**95.6**

Statement of other comprehensive income

EUR million	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025	1 Jan – 31 Dec 2025
Result for the period	35.6	51.5	95.6
Other comprehensive income:			
Items that may be reclassified subsequently to profit			
Exchange differences on translating foreign operations	0.5	2.2	2.3
Cashflow hedges	0.6	-2.3	-0.9
Comprehensive income items of associated companies and joint ventures	-0.7	1.1	0.4
Other comprehensive income for the period, net of tax	0.4	1.0	1.8
Total comprehensive income for the period	**36.0**	**52.5**	**97.5**
Total comprehensive income for the period attributable to:			
Owners of the parent	36.0	52.5	97.5
	36.0	**52.5**	**97.5**

Consolidated statement of financial position, IFRS

EUR million	30 Jun 2026	30 Jun 2025	31 Dec 2025
ASSETS			
Non-current assets			
Property, plant and equipment	1,061.1	1,184.3	1,040.0
Investment properties	18.8	21.0	21.1
Intangible assets	84.5	99.1	88.1
Interests in associated companies and joint ventures	561.6	531.4	552.8
Non-current financial assets	43.7	43.8	43.8
Deferred tax assets	25.2	25.3	25.1
Non-current assets, total	**1,794.9**	**1,904.9**	**1,771.0**
Current assets			
Inventories	237.2	252.0	248.9
Trade receivables and other current non-interest-bearing receivables	601.9	623.5	614.5
Cash and cash equivalents	153.7	175.4	237.0
Current assets, total	**992.9**	**1,050.9**	**1,100.4**
Assets of non-current assets held for sale	**120.9**	**4.4**	**140.9**
Assets, total	**2,908.7**	**2,960.2**	**3,012.3**
EQUITY AND LIABILITIES			
Equity			
Cooperative capital	172.0	172.0	172.0
Restricted reserves	15.2	14.6	15.4
Invested non-restricted equity reserve	81.3	75.6	81.3
Retained earnings	614.5	550.6	595.2
Equity, total	**883.0**	**812.8**	**863.9**
Non-current liabilities			
Non-current interest-bearing liabilities	822.0	904.8	800.7
Non-current non-interest-bearing liabilities	9.3	11.5	8.5
Provisions	0.6		0.6
Deferred tax liabilities	2.5	4.9	2.4
Non-current liabilities, total	**834.4**	**921.2**	**812.1**
Current liabilities			
Current interest-bearing liabilities	150.2	184.7	158.8
Current non-interest-bearing liabilities	176.3	204.5	232.9
Trade payables	757.1	826.2	805.7
Tax liabilities for the financial year	0.0	8.4	9.4
Current liabilities, total	**1,083.5**	**1,223.7**	**1,206.8**
Liabilities of non-current assets held for sale	**107.7**	**2.5**	**129.5**
Equity and liabilities, total	**2,908.7**	**2,960.2**	**3,012.3**

Consolidated statement of cash flows, IFRS

EUR million	Reference	1 Jan – 30 Jun 2026	1 Jan – 30 Jun 2025	1 Jan – 31 Dec 2025
BUSINESS OPERATIONS				
Operating profit/ -loss		51.9	76.9	140.3
Adjustments to operating profit/ -loss	(A)	78.3	33.8	113.8
Change in working capital	(B)	-88.1	-27.3	6.8
Cash flow from business operations before financing and taxes		**42.1**	**83.4**	**260.9**
Increase (-) / decrease (+) in current receivables		0.9	-3.1	-1.3
Other financial expenses		-0.0	-0.0	-0.1
Other financial income		0.1	0.1	0.3
Income taxes paid		-12.7	-4.2	-7.9
Cash flow from business operations		**30.4**	**76.1**	**251.8**
INVESTMENTS				
Divested shares in subsidiaries net of cash held by subsidiary			2.7	2.7
Investments in shares				-0.2
Investments in tangible assets		-5.5	-8.6	-16.8
Investments in intangible assets		-7.3	-9.3	-19.5
Sale of other fixed assets			45.1	45.2
Dividends received from investments		13.4	16.2	16.1
Cash flow from investing activities		**0.6**	**46.0**	**27.4**
FINANCING				
Increase (+) / decrease (-) in short-term liabilities		-9.9		-58.0
Increase (-) / decrease (+) in short-term receivables			-40.0	
Payments of lease liabilities		-84.2	-81.3	-161.8
Interest paid		-1.8	-0.5	-7.1
Interest received		0.1	4.2	6.1
Interest paid on the cooperative capital		-17.4	-14.4	-14.4
Other changes in equity				5.7
Cash flow from financing		**-113.3**	**-132.1**	**-229.3**
Change in cash and cash equivalents		**-82.3**	**-10.1**	**49.9**
Cash and cash equivalents at the beginning of the year		**239.5**	**189.6**	**189.6**
Change in cash and cash equivalents		**-82.3**	**-10.1**	**49.9**
Cash and cash equivalents at the end of the period		**157.1**	**179.5**	**239.5**
Adjustments to operating profit/ -loss	(A)			
Profits (-) and losses (+) from the sale of fixed assets		0.1	-35.2	-35.3
Depreciation and impairment losses		94.5	88.9	186.2
Other non-cash income and expenses		-16.3	-19.8	-37.1
		78.3	**33.8**	**113.8**
Change in working capital	(B)			
Change in trade and other receivables		14.2	12.9	8.0
Change in inventories		11.8	-5.4	-23.3
Change in non-interest-bearing liabilities		-114.1	-34.9	22.1
		-88.1	**-27.3**	**6.8**

Consolidated statement of changes in equity, IFRS

EUR million	Equity attributable to the owners of the parent						
	Cooperative capital	Fair value reserve	Other restricted reserves	Invested non-restricted equity reserve	Translation differences	Retained earnings	**Total**
Equity							
1 Jan 2026	172.0	-3.1	18.5	81.3	-17.1	612.3	**863.9**
Total comprehensive income		-0.2			0.5	35.6	**36.0**
Interest on cooperative contributions						-17.4	**-17.4**
Other changes*						0.6	**0.6**
30 Jun 2026	**172.0**	**-3.3**	**18.5**	**81.3**	**-16.5**	**631.0**	**883.0**
1 Jan 2025	172.0	-2.7	18.5	75.6	-19.3	531.2	**775.3**
Total comprehensive income		-1.2			2.2	51.5	**52.5**
Interest on cooperative contributions						-14.4	**-14.4**
Other changes**						-0.7	**-0.7**
30 Jun 2025	**172.0**	**-3.9**	**18.5**	**75.6**	**-17.1**	**567.7**	**812.8**
1 Jan 2025	172.0	-2.7	18.5	75.6	-19.3	531.2	**775.3**
Total comprehensive income		-0.5			2.3	95.6	**97.5**
Interest on cooperative contributions						-14.4	**-14.4**
Other changes**			-0.0	5.8		-0.2	**5.5**
31 Dec 2025	**172.0**	**-3.1**	**18.5**	**81.3**	**-17.1**	**612.3**	**863.9**

*Includes a EUR 0.6 million adjustment of the North European Oil Trade Oy group's associated company result after the final result for 2025 was confirmed.

**Includes a EUR 1.0 million adjustment of the North European Oil Trade Oy group's associated company result after the final result for 2024 was confirmed.

Accounting policies applied to the half-year report

The half-year report has been prepared in accordance with IAS 34 Interim Financial Reporting. The half-year report has been prepared in accordance with the International Financial Reporting Standards (IFRS) adopted by the European Union. IAS and IFRS financial standards and SIC and IFRIC interpretations valid on 30 June 2026 have been applied to this half-year report.

The half-year report has been prepared in accordance with the same accounting policies as the financial statements for 2025, with the exception of the changes in the IAS/IFRS standards and interpretations that came into effect on 1 January 2026. The implementation of these standard and interpretation amendments has not had a significant effect on the half-year report.

All figures in the tables of the half-year report have been rounded, which is why totals of individual figures may differ from the sum presented. The key ratios have been calculated with exact values. Unless otherwise indicated, the euro-denominated figures from the income statement that are presented in parentheses in the text section of the half-year report refer to the corresponding period of the previous year. The figures from the balance sheet that are presented in parentheses refer to the financial statements of the previous year.

The preparation of the financial statements in compliance with IFRS calls for making estimates and for judgement in applying accounting policies. The estimates are based on management's best judgement on the balance sheet date, but it is possible that the actual outcome will differ from the estimates used.

SOK's subsidiary FSTP Real Estate Int. Oy with its real estate companies in Russia OOO Otel plus, OOO Itis 2 and OOO Karelia are classified as assets held for sale in accordance with IFRS 5.

SOK has signed an agreement to sell Prisma Peremarket AS in Estonia to Coop Eesti. The transaction comprises Prisma Peremarket AS and its Prisma stores in Estonia. The transaction is expected to be completed during autumn 2026. The assets and liabilities related to Prisma Peremarket AS have been presented in the half-year report as assets held for sale and liabilities directly associated with those assets in accordance with IFRS 5. Until the completion of the transaction, the Prisma stores will continue their operations as normal. The transaction has no impact on the operations of Original Sokos Hotel Viru.

As the ECB has suspended the quotation of the Russian ruble exchange rate against the euro for the time being, the EUR/RUB rate quoted by the Bank of Russia has been used to record transactions in rubles.

Half-year report is unaudited.

Impact of IFRS 18: Presentation and Disclosure in Financial Statements

IFRS 18 Presentation and Disclosure in Financial Statements will enter into force at the beginning of 2027. It will replace the current IAS 1 Presentation of Financial Statements standard. IFRS 18 deals with the presentation of financial statements, the information to be presented and the presentation of notes to the financial statements.

The most significant changes in the standard within the Group are related to the structure of the income statement and to notes. The Group estimates that the consolidated income statement under IFRS 18 differs materially from the income statement for 2025 in the following ways:

- The share of profit from associates and joint ventures that serve operational activities will be presented below the operating profit, which reduces the operating profit.
- A new subtotal, "Profit/loss before financing", will appear in the income statement, including:
  - Share of profits of associates and joint ventures
  - Other investment income
  - Other investment expenses

The consolidated income statement in accordance with IFRS 18 will continue to be prepared on a nature-of-expense basis.

Assets held for sale

FSTP Real Estate Oy and its subsidiaries OOO Otel plus, OOO Itis 2 and OOO Karelia, as well as Orchis Oü located in Estonia, are classified as assets held for sale. Statements related to the sale of the real-estate companies are ongoing. The companies in question are included in the real estate business segment. Prisma Peremarket AS, which belongs to the grocery retail segment, has also been classified as assets held for sale.

The effect of sale on the Group's financial position

EUR million	30 Jun 2026	31 Dec 2025
Tangible assets	82.0	101.4
Intangible assets	2.9	3.3
Deferred tax assets	-0.1	-0.0
Inventories	20.9	21.0
Other longterm receivables	0.1	0.1
Trade receivables and other current non-interest-bearing receivables	1.9	3.9
Current interest-bearing receivables	9.8	8.7
Cash and cash equivalents	3.4	2.5
Deferred tax liabilities	-3.1	-3.1
Non-current interest-bearing liabilities	-44.1	-61.0
Non-current non-interest-bearing liabilities	-1.2	-2.3
Current interest-bearing liabilities	-12.6	-13.5
Current non-interest-bearing liabilities	-46.7	-49.6
Assets and liabilities, total	**13.2**	**11.4**

Fair values of financial assets and liabilities

FINANCIAL ASSETS	30 Jun 2026				31 Dec 2025			
		Fair value				Fair value		
EUR million	Carrying amount	Level 2	Level 3	Total	Carrying amount	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss								
Shares and participations	1.5		1.5	1.5	1.6		1.6	1.6
Trade receivables and other current non-interest-bearing receivables								
Derivative assets	0.8	0.8		0.8	0.0	0.0		0.0
Hedge accounting derivatives								
Trade receivables and other current non-interest-bearing receivables								
Derivative assets	0.6	0.6		0.6	0.1	0.1		0.1
Financial assets to be measured at amortised cost								
Non-current loan and other receivables	2.3	2.3		2.3	2.3	2.3		2.3
Trade receivables and other current non-interest-bearing receivables								
Trade receivables	565.5	565.5		565.5	583.8	583.8		583.8
Non-interest-bearing loan and other receivables	8.8	8.8		8.8	13.4	13.4		13.4
Prepayments and accrued income in financial items	0.5	0.5		0.5	0.1	0.1		0.1
Current interest-bearing receivables								
Loan receivables and other receivables	0.0	0.0		0.0	0.0	0.0		0.0
Cash and liquid assets	156.5	157.1		157.1	239.2	239.5		239.5
Financial assets, total	**736.6**	**735.7**	**1.5**	**737.2**	**840.6**	**839.2**	**1.6**	**840.8**

Movements of items in Level 3 measured at fair value on recurring basis in the balance sheet

EUR million	1 Jan–30 Jun 2026	1 Jan–31 Dec 2025
Opening balance, 1 Jan	1.6	1.8
Purchases	0.0	0.1
Fair value changes recognised in the income statement	-0.2	-0.3
Closing balance	**1.5**	**1.6**

The fair value hierarchy level to which an item measured at fair value has been classified in its entirety is determined based on the lowest level inputs that are significant for the entire item in question, measured at fair value. The significance of the input has been estimated in its entirety in relation to the item in question measured at fair value. The moment of transfers between different levels of the fair value hierarchy is determined by the end of the review period.

Fair values on hierarchy level 1 are based on the quoted prices of completely identical asset items or liabilities in an active market. In 2025 and 2026, there were no Level 1 financial instruments.

The fair values of level 2 instruments are to a significant extent based on inputs other than quoted prices included in level 1. However they are based on information that is observable for the said asset item either directly or indirectly. In determining the fair value of these instruments, the Group uses generally accepted valuation models in which the input is to a significant extent based on verifiable market information.

The fair values of level 3 instruments are based on inputs concerning the asset item or liability which are not based on verifiable market information. Level 3 includes EUR 1.5 million of unquoted shares (1.6 million), for which the fair value equals the carrying amount.

FINANCIAL LIABILITIES	30 Jun 2026				31 Dec 2025			
		Fair value				Fair value		
EUR million	Carrying amount	Level 2	Level 3	Total	Carrying amount	Level 2	Level 3	Total
Financial liabilities measured at fair value through profit and loss								
Current non-interest-bearing liabilities								
Derivative liabilities	0.1	0.1		0.1	0.2	0.2		0.2
Hedge accounting derivatives								
Current non-interest-bearing liabilities								
Derivative liabilities	0.0	0.0		0.0	0.1	0.1		0.1
Financial liabilities to be measured at amortised cost								
Non-current interest-bearing liabilities								
Other non-current interest-bearing liabilities					5.0	5.2		5.2
Non-current non-interest-bearing liabilities								
Other non-interest-bearing liabilities	0.2	0.2		0.2	0.2	0.2		0.2
Current interest-bearing liabilities	30.8	30.9		30.9	40.8	40.8		40.8
Current non-interest-bearing liabilities								
Accruals and deferred expenses	0.1	0.1		0.1	0.3	0.3		0.3
Trade payables	769.7	769.7		769.7	821.4	821.4		821.4
Financial liabilities, total	**801.0**	**801.1**	**0.0**	**801.1**	**867.9**	**868.1**	**0.0**	**868.1**

The table does not include lease liabilities of carrying amount EUR 1,003.2 million (993.9 million).

Segment information

SOK Corporation applies the IFRS 8 standard in its segment reporting. For reporting to top management, SOK Corporation's operations are divided into five business segments. The segments are based on business areas. In calculating the operational result, valuations in accordance with Finnish accounting legislation are used. In SOK Corporation's management reporting, assets are not allocated or reported on.

30 Jun 2026 EUR million	Supermarket trade	Travel industry and hospitality business	Procurement and services business	Real estate business	Banking	Internal eliminations and other	**Management reporting, total**
Revenue	104.7	110.5	4,695.5	44.6		-69.4	**4,885.9**
Group internal sales to other segments		0.3	69.1	11.0		1.0	**81.3**
Operating result	-2.1	-11.6	25.5	7.7	18.5	-2.8	**35.2**
Depreciation	-2.3	-5.6	-13.1	-6.7		-0.6	**-28.2**
Investments	0.1	1.8	8.7	2.2			**12.8**
Divestments							**0.0**
30 Jun 2025 EUR million							
Revenue	99.6	113.4	4,484.3	43.7		-63.7	**4,677.3**
Group internal sales to other segments		0.2	63.4	10.8		0.9	**75.4**
Operating result	-3.2	-7.4	11.3	7.6	20.0	-1.5	**26.8**
Depreciation	-2.4	-5.8	-8.9	-7.2		-0.3	**-24.6**
Investments	1.0	4.1	11.7	1.2			**17.9**
Divestments	0.0		0.0	47.7			**47.7**
31 Dec 2025 EUR million							
Revenue	209.3	240.9	9,246.3	85.9		-130.1	**9,652.2**
Group internal sales to other segments		0.7	140.7	20.3		1.8	**163.5**
Operating result	-2.9	-1.8	23.8	13.9	41.6	-0.3	**74.3**
Depreciation	-4.8	-11.8	-26.7	-14.3		-0.7	**-58.2**
Investments	1.9	6.7	25.0	3.0			**36.6**
Divestments	0.0	0.0		47.8			**47.8**

EUR million	30 Jun 2026	30 Jun 2025	31 Dec 2025
Reconciliation of the revenue			
Management reporting revenue to be reported	4,885.9	4,677.3	9,652.2
Revenue IFRS	**4,885.9**	**4,677.3**	**9,652.2**
Reconciliation of the result			
Operating result of the segments to be reported	35.2	26.8	74.3
Items excluded from the operating result within SOK Corporation:			
Financial income and expenses (FAS)	4.0	2.5	3.3
Gains and losses on the sale of property, plant and equipment	-0.1	35.2	35.3
Other operating income and expenses	0.2	-0.0	0.0
Changes in provisions		0.1	-0.5
Valuation gains and losses on derivatives	0.6	-2.2	-0.8
Impairment losses on tangible and intangible assets	-0.3		-0.0
IFRS adjustments	-0.8	0.8	0.8
Profit before taxes for the period IFRS	**38.8**	**63.3**	**112.4**
Additional data at SOK Corporation level, external income			
Sales to S Group	4,326.9	4,217.9	8,587.5
Other sales in Finland	446.3	351.5	837.3
Foreign	112.7	107.8	227.4
Total	**4,885.9**	**4,677.3**	**9,652.2**
Additional data at SOK Corporation level, external income by segment			
Supermarket trade	104.7	99.6	209.3
Travel industry and hospitality business	110.5	113.4	240.9
Procurement and services business	4,626.1	4,420.6	9,116.2
Real estate business	44.6	43.7	85.9
Total	**4,885.9**	**4,677.3**	**9,652.2**
Additional information at SOK Corporation level, fixed assets			
Finland	1,218.9	1,271.7	1,221.1
Foreign	0.8	32.7	31.1
Total	**1,219.8**	**1,304.4**	**1,252.2**

Securities and contingent liabilities

EUR million	30 Jun 2026	31 Dec 2025	Change	30 Jun 2025
Other securities provided				
Pledges	0.1	0.1	0.0	0.1
Mortgages	1.4	1.4	0.0	1.5
Guarantees	2.5	2.5	0.0	2.5
Total	**4.0**	**4.0**	**0.0**	**4.1**
Security given on behalf of others' debt				
Guarantees for debt of joint ventures	135.6	135.7	-0.1	85.7
Other securities given on behalf of others				
Pledges for liabilities of joint ventures	0.5	0.5	0.0	0.5
Guarantees for liabilities of joint ventures	21.8	20.4	1.4	20.4
Total	**22.3**	**20.9**	**1.4**	**20.9**
Other liabilities				
Letter of credit liabilities	0.1	0.7	-0.6	0.0

The guarantees granted consist mainly of the guarantees on behalf of joint venture North European Oil Trade Oy and its subsidiary North European Oil Trade AB on a loan and other liabilities of EUR 157.9 million (156.6 million).

Other financial liabilities

The Group is obligated to audit valued added tax depreciations it has made on a property investment if the taxable use of the property decreases during the auditing period. The maximum amount of the responsibility is EUR 18.4 million (18.4 million).

Other contingent liabilities

Commitments in accordance with the shareholder agreement to be responsible for the S-Voima Oy's commitments

The shareholders are responsible for S-Voima Oy's liabilities in accordance with the Mankala principle. According to this principle, SOK's responsibility for S-Voima's expenses – including loan repayments, interest and depreciation – is determined based on the amount of energy used by the shareholder as concerns electricity sold on the market, proportionate to the series of shares owned by the shareholder as concerns wind power, and based on solar energy plants built for properties managed by the shareholder as concerns solar power.

Commitments related to the financing of North European Oil Trade Oy

Regarding North European Oil Trade Oy's syndicated revolving credit facility SOK has given an off-take commitment to the financing banks. In the off-take commitment, SOK has committed to purchase at market price 22 per cent of the liquid fuel stocks of NEOT Group pledged at any given time as collateral for the syndicated revolving credit facility.

Additionally SOK has pledged to provide loan funding. SOK has at 30 June 2026 the following open commitments: to provide EUR 5.0 million (5.0 million) conditional subordinated loan to North European Oil Trade Oy.

SOK CORPORATION KEY RATIOS 30 JUN 2024–30 JUN 2026

	30 Jun 2026	30 Jun 2025	30 Jun 2024
Revenue, EUR million	**4,885.9**	4,677.3	4,562.5
Operating profit, EUR million	**51.9**	76.9	45.0
% of revenue	**1.1**	1.6	1.0
Profit before taxes, EUR million	**38.8**	63.3	32.6
% of revenue	**0.8**	1.4	0.7
Return on equity, %	**4.1**	6.5	4.3
Equity ratio, %	**30.5**	27.6	25.2
Gearing, %	**98.9**	112.2	119.8

CALCULATION OF KEY RATIOS

Return on equity, % = $\frac{\text{Profit/loss after financial items – income taxes}}{\text{Equity, average}}$ x 100%

Equity ratio, % = $\frac{\text{Total equity}}{\text{Total assets – advances received}}$ x 100%

Gearing, % = $\frac{\text{Interest-bearing liabilities – cash and cash equivalents}}{\text{Total equity}}$ x 100%