



Webcast

**Financial Statements Release
January-December 2025**

Riikka Wulff, CEO
Janne Aalto, CFO



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Fodelia Group's net sales for January–December 2025 increased by 8.4% compared to comparable net sales in 2024. The Group's adjusted operating profit in 2025 amounted to 4.7% of net sales.

Fodelia guides for significant growth in net sales and profitability in 2026.

FODELIA | Key Figures 2025

OCTOBER-
DECEMBER 25

Net sales
14.0
€ million
(13.4 € million)

Change in net sales
+4.1 %

Operating profit
0.6
€ million
(-0,4 € million)

Operating profit
margin, %
4.0
(-3,3)

JANUARY-
DECEMBER 25

Net sales
54.5
milj. €
(53.6 € million)

Change in net sales
+1.7 %

Operating profit
2.4
€ million
(0.7 € million)

Operating profit
margin, %
4.3
(1.2)

All figures are unadjusted. Figures in parentheses relate to 2024.

Financial Development

Janne Aalto

New CFO as of 7 January 2026

- M.Sc. (Econ.), b. 1988
- Several years of experience in demanding consulting and advisory roles in CFO advisory, Corporate Treasury, Financial reporting and M&A at Ernst & Young Oy.
- Most recently worked as a Director in CFO advisory services.
- Currently works at Fodelia Oyj as a member of the Group Management Team.



FODELIA I Performance Indicators 2025

REPORTED

JANUARY-
DECEMBER 25

NET SALES

54.5

€ million

(53.6 € million)

EBITA

2.6

€ million

(4.2 € million)

Operating profit

2.4

(0.7 € million)

Profit for the period

0.7

milj. €

(-0.3 € million)

ADJUSTED

JANUARY-
DECEMBER 25

NET SALES

54.5

€ million

(50.3 € million)

EBITA

2.8

€ million

(3.4 € million)

Operating profit

2.5

(3.0 € million)

Profit for the period

1.7

€ million

(2.0 € million)

FEELIA | Key figures 2025

OCTOBER-
DECEMBER 25

Net sales

11.3

€ million

(10.2 € million)

Change in net sales

+10.6 %

Operating profit

0.8

€ million

(0.8 € million)

Operating profit
margin, %

7.5

(8.1)

JANUARY-
DECEMBER 25

Net sales

43.3

€ million

(3.6 € million)

Change in net sales

+12.3 %

Operating profit

3.8

€ million

(3.8 € million)

Operating profit
margin, %

8.7

(9.8)

The 2024 figures include the figures of both Feelia and Marjvasu. Marjvasu merged into Feelia on 31 December 2024.

OIKIA | Key figures 2025

OCTOBER-
DECEMBER 25

Net sales

2.9

€ million

(3.3 € million)

Change in net sales

- 12.7 %

Operating profit

0.03

€ million

(0.20 € million)

Operating profit
margin, %

1.0

(6.0)

JANUARY-
DECEMBER 25

Net sales

12.0

€ million

(12.7 € million)

Change in net sales

- 6.0 %

Operating profit

0.05

€ million

(0.80 € million)

Operating profit
margin, %

0.4

(6.3)

The 2024 figures include the effects of the business transactions related to the processed meat and pita bread businesses.

FODELIA | Other Key Figures 2025

RETURN ON EQUITY

5.8 %

(-2.7 %)

ADJUSTED
RETURN ON EQUITY

13.4 %

(15.9 %)

EQUITY RATIO

57.3 %

(52.0 %)

NET
GEARING

29.6 %

(19.7 %)

Dividend Proposal and Per-Share Information

Dividend Proposal

The Board proposes that the company pay a dividend of **EUR 0.07 per share**.

ADJUSTED PROFIT
FOR THE FINANCIAL YEAR

1.7

€ million

(2.0 € million)

ADJUSTED EARNINGS
PER SHARE

0.2 €

(0.2 € million)



Business Development & highlights

Fodelia Business Areas



Feelia operates in the foodservice market and offers long shelf-life ready meals. The **Delimax** brand complements the product range with juice and sauce products. The production facilities are located in Pyhäntä and Kokkola.



Oikia focuses on the retail market and direct-to-consumer e-commerce. Oikia comprises the **Oikiaruoka.fi** and **Oikia Snacks** businesses. The production facilities are located in Pyhäntä.

Fodbar is a joint venture between Fodelia and Bravedo, offering fully outsourced food service solutions.





Fodelia's Year 2025

A year of strategic transformation and building the foundation for growth

- **Structures and management were strengthened**
- **The foundation for growth and profitability was built by focusing on core operations**
- **Financial stability was maintained during the transformation phase, although results fell short of targets**

As we move into 2026, we do so from a stronger position than we have in a long time. Fodelia's growth potential in the domestic market and exports is significant, the Oikia brand is beginning to generate results, and the organisational foundations are in good shape.

The organisation was renewed

- 1) By clarifying responsibilities and roles
- 2) By developing the management model
- 3) By strengthening Feelia's sales and production
- 4) By supporting growth through the appointment of an HRD Director

The changes increased costs in the short term, but created a strong foundation for a more competent and efficient organisation, as well as for long-term growth and profitability.

Fodelia's new Group Management Team:
Tuulia Kärkkäinen, Ulla Anttila, Riikka Wulff, Janne Aalto and Carola Rahkola





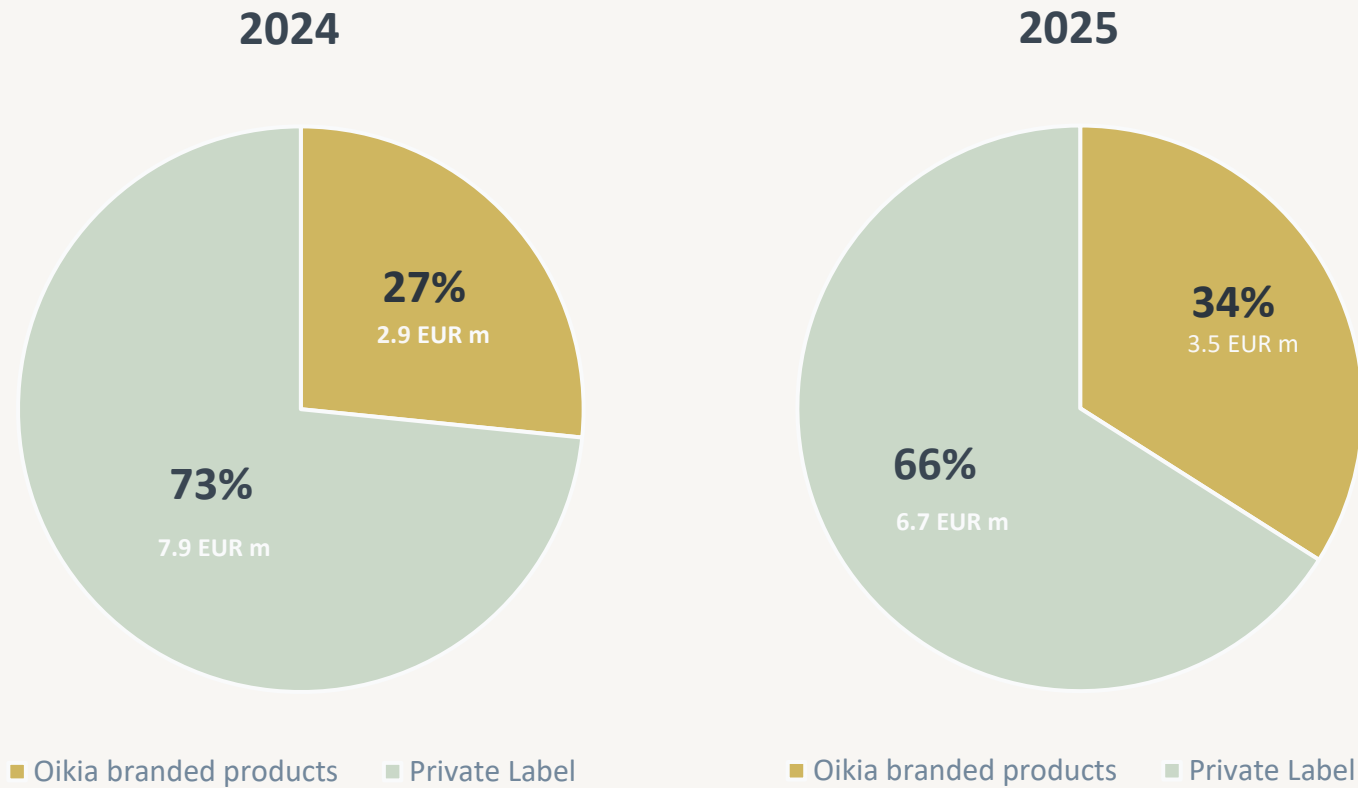
Oikia's Year

Oikia's year 2025 was challenging, but investments in the company's own brand, efficiency and sustainability support long-term development

- **Net sales and operating profit:** Oikia's net sales declined and the result remained close to break-even due to the loss of contract manufacturing and weak profitability in private label manufacturing.
- **Focusing on snacks:** We have initiated an evaluation process regarding the possible sale of the e-commerce business. The transaction is not expected to have a material impact on the Group's financial position.
- **Strategic progress in the own brand:** Sales of the Oikia brand increased by **21.5%**, brand awareness improved and market share in the snacks category strengthened.
- **Efficiency and sustainability:** Investments improving energy efficiency and resource utilisation reduced water and electricity consumption relative to production volumes.

Net Sales Development, Oikia Snacks

The relative share of Oikia's own brand has increased as a result of strategic investments



Feelia's Year

Feelia's year was characterised by stable growth and controlled development as part of the Group's long-term strategy.

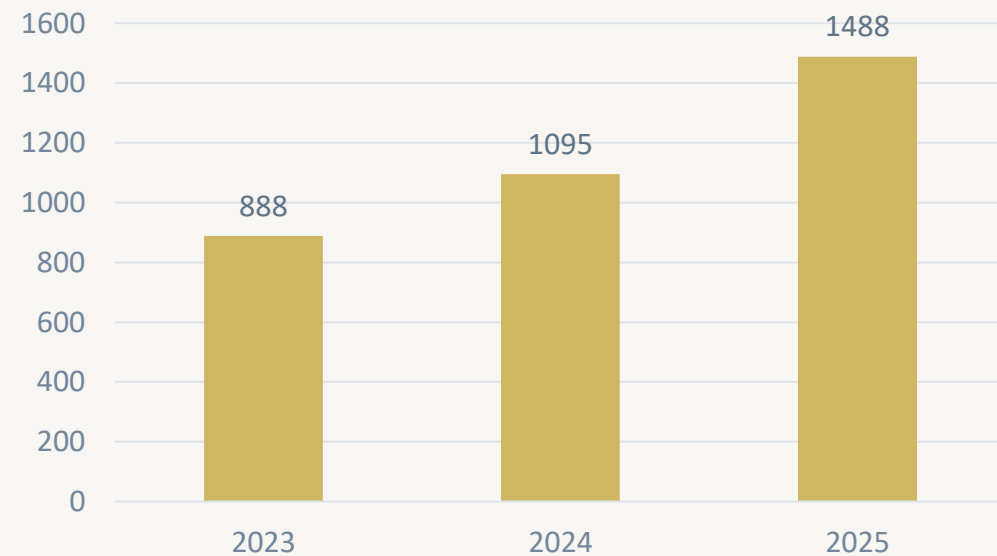
- **Net sales and operating profit:** Feelia's net sales grew significantly faster than the market.
- **Business development:** During the year, investments were made in developing sales, production and the product range to support customer-driven growth.
- **Expansion of the product portfolio:** Following the Marjvasu merger, Feelia's service offering expanded to include Delimax berry and juice products.
- **Sustainability and energy efficiency:** Investments in renewable energy and resource efficiency support Feelia's long-term competitiveness.



Feelia's Customers

- The management of a growing customer base shifted the focus from new customer acquisition to the development of existing customer relationships.
- During the year, new customer relationships were established in new customer segments, including, for example, a partnership with the Verkanappulat daycare chain in early childhood education (approx. 1,800 children).

Number of customers



FERP - a customer-centric ordering platform supporting Feelia's growth

- Active development work continued throughout the year
- A strategically significant source of increased customer insight



40 t

orders

(33.8 t)

~ 12.9

Eur M

(9.6)

8

million
meals ordered

(6.3)

+109

new companies

+ 236

new units

+439

new users

€ 1.60

Average
meal price

Fodbar

The financial year 2025 was exceptional for Fodbar's joint venture operations due to the simultaneous launch of several new contracts.

Net sales increased during the financial year, but the result was negative. The loss was attributable to start-up costs related to the implementation of new contracts, which are typical for this type of business.



Outlook and Guidance

Guidance for 2026

Fodelia Group's net sales are estimated to be approximately **EUR 59–65 million** in 2026. Operating profit is expected to improve significantly in 2026 compared with the previous year.

Long-term Financial Targets

Net sales

Annual net sales growth of approximately **15–20%**. The EUR 100 million net sales target has been postponed to 2030 due to completed divestments.

Operating profit margin

The operating profit margin is targeted to **exceed 10% in 2028**.



Fodelia's strategy

VISION

Our goal

To be the most interesting innovator in the food industry

VALUES

Our way of doing things

- We are entrepreneurs at heart
- We love Finnish food
- We succeed through collaboration and good leadership
- We act boldly, innovatively and responsibly

MISSION

Our main mission

To create tasty meaning for everyone every day

Cornerstones of our strategy

1. To ensure growth and profitability – engaged and skilled personnel, well-functioning processes, seizing opportunities in the food industry market
2. To stand out with new, sustainable and innovative products and concepts
3. Using the various financing opportunities of the listed company to implement the growth strategy – timely investments, acquisitions that support existing business operations

Q & A





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