

SAGA FURS OYJ FINANCIAL STATEMENTS BULLETIN 1 Nov 2024–31 Oct 2025

Net turnover increased in the second half of the year and profitability improved from the comparison period

Financial period 1 November 2024–31 October 2025

- A decrease in the number of brokered pelts reduced the value of Saga Furs' brokerage sales to EUR 343 million (in the financial period 2023/2024: EUR 343 million).
- Consolidated net turnover increased by 3 per cent to EUR 42 million (EUR 41 million).
- Operating expenses were at the level of the comparison period at EUR 43 million (EUR 43 million).
- Consolidated operating profit decreased to EUR 1.4 million (EUR 1.7 million).
- Net financial income increased to EUR 3.1 million (EUR 1.7 million).
- Result before tax improved to EUR 4.5 million (EUR 3.5 million).
- Earnings per share were EUR 1.00 (0.73).
- The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.72 per A share and EUR 0.72 per C share shall be paid.

Financial half-year 1 May 2025–31 October 2025

- The value of the company's brokerage sales decreased from the comparison period to EUR 224 million (EUR 232 million).
- Consolidated net turnover increased to EUR 29 million (EUR 27 million).
- Operating expenses were at the level of the comparison period at EUR 25 million (EUR 25 million).
- Consolidated operating profit improved to EUR 4.8 million (EUR 3.1 million).
- Result before tax improved to EUR 6.4 million (EUR 3.0 million).

Group key figures	5/25-10/25	11/24–10/25	5/24–10/24	11/23–10/24
	6 months	12 months	6 months	12 months
Value of sales, MEUR	223,7	324,3	232,4	342,7
Number of brokered pelts, million	7,3	10,0	7,4	10,5
Net sales, MEUR	28,7	42,3	26,8	41,1
Operating profit/loss, MEUR	4,8	1,4	3,1	1,7
Result before tax, MEUR	6,4	4,5	3,0	3,5
Earnings per share, EUR	1,72	1,00	0,68	0,73
Return on equity (ROE), %	7,0 %	4,0 %	2,7 %	2,9 %
Return on investment (ROI), %	6,9 %	5,2 %	3,4 %	4,1 %

Business outlook

During the current financial period, the company will hold auctions in March, June and September 2026. The company estimates that it will offer 9.6 million mink pelts and a total of 700,000 fox and Finnraccoon pelts in the financial period's auctions. The development of the company's brokerage sales and turnover will be affected by changes in the price level of pelts, in addition to the sales volume.

Changes to the grading arrangements will slightly increase the Group's personnel expenses. The operating profit recorded in the financial statements was impaired by increased depreciation and amortisation caused by the completion of the ERP system halfway through the ended financial period. The development of other business expenses reflects the sales volume. The financing volume is likely to remain low.

The result for the 2025–2026 financial year depends on sales results, which cannot be estimated before the start of the actual sales season.

Board of Directors' proposal for the distribution of profit

Board of Directors' proposal for the distribution of profit The Board of Directors proposes to the Annual General Meeting that a dividend of EUR 0.72 per A share and EUR 0.72 per C share shall be paid.

Vantaa, 27 January 2026

SAGA FURS OYJ
Board of Directors

For further information, please contact:

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