

# Wulff changes its financial reporting structure and provides the comparative segment information

Wulff changes its financial reporting structure starting from January 1, 2024 to better reflect current business activities and their development. The new reporting structure is aligned with the way the company's management follows the operational performance of Wulff's businesses. The new financial reporting structure comprises of two reporting segments: Worklife Services and Products for Work Environments. The company expects the importance of service businesses to grow in its operations. Growth is built both organically and through acquisitions.

The Worklife Services segment includes exhibition, space design and event services both internationally and domestically, solutions and services for office and professional printing and document management, accounting and financial management services, and staff leasing services. The Products for Work Environments segment consists of the business of workplace products and services in Finland and Scandinavia.

In addition to business segments, group services and eliminations not allocated to business segments are reported separately.

Due to the change in the reporting segments that came into effect at the beginning of the 2024 financial year, Wulff publishes comparable data from the 2023 financial year in accordance with the new reporting structure to enable comparison. The comparative data are unaudited. The interim report for the first quarter of 2024 will be prepared in accordance with the new reporting structure. The annual and quarterly segment information for the reference year 2023 according to the new segment structure is presented below.

## Q1 2023

EUR 1 000	Worklife Services	Products for Work Environments	Group Services and eliminations	Group total
Net sales	2 318	22 934	0	25 252
Expenses	-2 274	-21 865	305	-23 835
EBITDA	43	1 069	305	1 417
Depreciation	-19	-161	-327	-508
<b>EBIT</b>	<b>24</b>	<b>908</b>	<b>-23</b>	<b>909</b>

## Q2 2023

EUR 1 000	Worklife Services	Products for Work Environments	Group Services and eliminations	Group total
Net sales	2 085	22 282	-2	24 365
Expenses	-1 911	-21 359	213	-23 057
EBITDA	173	923	212	1 308
Depreciation	-19	-167	-290	-476
<b>EBIT</b>	<b>154</b>	<b>755</b>	<b>-78</b>	<b>832</b>

## Q3 2023

EUR 1 000	Worklife Services	Products for Work Environments	Group Services and eliminations	Group total
Net sales	1 571	19 666	-7	21 231
Expenses	-1 617	-19 065	256	-20 426
EBITDA	-45	601	249	805
Depreciation	-20	-165	-284	-468
<b>EBIT</b>	<b>-65</b>	<b>436</b>	<b>-35</b>	<b>336</b>

**Q4 2023**

EUR 1 000	Worklife Services	Products for Work Environments	Group Services and eliminations	Group total
Net sales	1 888	21 071	-25	<b>22 934</b>
Expenses	-1 729	-19 791	167	<b>-21 353</b>
EBITDA	159	1 279	142	<b>1 581</b>
Depreciation	-28	-181	-279	<b>-488</b>
<b>EBIT</b>	<b>131</b>	<b>1 099</b>	<b>-136</b>	<b>1 093</b>

**Q1-Q4 2023**

EUR 1 000	Worklife Services	Products for Work Environments	Group Services and eliminations	Group total
Net sales	7 862	85 953	-34	<b>93 782</b>
Expenses	-7 532	-82 081	941	<b>-88 671</b>
EBITDA	331	3 872	907	<b>5 110</b>
Depreciation	-87	-674	-1 179	<b>-1 940</b>
<b>EBIT</b>	<b>244</b>	<b>3 198</b>	<b>-272</b>	<b>3 170</b>

In Espoo on April 11, 2024

WULFF GROUP PLC  
 BOARD OF DIRECTORS

Further information  
 CEO Elina Rahkonen  
 tel: +358 40 647 1444  
 e-mail: elina.rahkonen@wulff.fi

DISTRIBUTION  
 Nasdaq Helsinki Oy  
 Key media  
[www.wulff.fi/en](http://www.wulff.fi/en)

**A better world – one workplace at a time.** We enable better and more sustainable work environments and a perfect working day. We make the workplace where you do your work. Here you can find today's workplace products: e.g. cafe supplies, real estate and cleaning maintenance products, office and IT supplies, ergonomics, first aid, hygiene, protection and safety products, air purification, and innovative products for construction sites. Our selection also includes high-quality Canon printing and document management services as well as financial management services. Our customers also purchase international exhibition services and solutions for remote meetings from us. It is important for us to constantly develop our product range to be more and more sustainable and our customer experience to be the best in the field. Staff leasing is one of our newest service additions. In addition to Finland, Wulff Group operates in Sweden, Norway, and Denmark.