

TARGETED KEY FINANCIAL PERFORMANCE INDICATORS FOR THE PERIOD 2025–2027

- **Average annual adjusted EBITDA margin:**
 - *2025–2027 $\geq 47.3\%$*
- **Average annual ratio of cash and cash equivalents, short-term and long-term securities to total assets:**
 - *2025–2027 $\leq 18.1\%$*
- **Average annual profit contribution including non-standard taxes:**
 - *2025–2027 – 71.7 million euros*

TARGETED SPECIALIZED INDICATORS FOR THE PERIOD 2026–2028

- **Adjusted net profitability, %:**

Special obligations not covered by subsidies = Special obligations – subsidies received for special obligations.

 - *2026 – 23.6*
 - *2027 – 19.8*
 - *2028 – 20.1*
- **Adjusted ROE, %:**

Equity is taken as at the beginning of 2025, end of 2025, end of 2026 and end of 2027.
Special obligations not covered by subsidies = Special obligations – subsidies received for special obligations.

 - *2026 – 30.2*
 - *2027 – 24.6*
 - *2028 – 24.6*
- **CO₂ emissions generated by the company per 1 m³ of produced timber (compared to the level set in 2022, excluding the new biofuel division and quarry operations), %:**
 - *2026 – 92*
 - *2027 – 90*
 - *2028 – 88*
- **Achievement of EU importance habitat and species protection objectives in forests managed by SE State Forest Enterprise (only with the formulations “restore favourable status” and “achieve habitat formation”), %:**

- 2026 – 25
 - 2027 – 30
 - 2028 – 35
- **Satisfaction of timber buyers with services provided (increase in satisfaction index points compared to the level set in 2023):**
 - 2026 – +9
 - 2027 – +2
 - 2028 – +2
- **Satisfaction of seedling buyers with services provided (increase in satisfaction index points compared to the level set in 2023):**
 - 2026–2028 – +2
- **Employee engagement index, %:**
 - 2026 – 69
 - 2027 – 70
 - 2028 – 70