

Nurminen Logistics records a non-recurring deferred tax asset, which increases the profit for the financial year by approximately EUR 7.4 million

Nurminen Logistics Plc Nurminen Logistics Plc Stock Exchange Release November 11, 2021, at 4.00 p.m.

Nurminen Logistics Plc's Board of Directors has decided to change the accounting policy for deferred tax assets so that a non-recurring deferred tax asset of the previous years' allowable losses confirmed by the Tax Administration is recognized in the balance sheet. The company has not previously recognized any deferred tax assets arising from losses, as the recognition requirements under IFRS have not been met. The non-recurring entry increases the profit for the financial year by approximately EUR 7.4 million. The company estimates that the deferred tax asset to be recognized will be used by the end of 2023.

In its half year financial report on 6 August 2021, Nurminen Logistics announced that the business had developed positively during the first half of 2021. On 15 September 2021, Nurminen Logistics also announced its strategic goals and medium-term financial goals. Taking into account the development conditions of the business, Nurminen Logistics' Board of Directors estimates that the company's result will develop in such a way that the deferred tax assets will be utilized.

In addition to the approximately EUR 7.4 million to be capitalized, the company has a total of approximately EUR 2.5 million in unrecognized tax assets, for which the balance sheet recognition conditions are reviewed on an annual basis.

Nurminen Logistics Plc

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Nurminen Logistics is a listed company established in 1886 that offers logistics services. The company provides high-quality forwarding, cargo handling, and value-added services as well as railway transports and related to its project transport services to its customers. The main market areas and growth areas of Nurminen Logistics are in rail logistics between China and Northern Europe, demanding logistics outsourcing and heavy and chemical handling.