

NEW NORDIC HEALTHBRANDS AB (PUBL) NINE-MONTH REPORT JANUARY – SEPTEMBER 2026



Third quarter (1 July 2026 - 30 September 2026)

- The Group's net sales in SEK increased by 3.7 percent during the quarter to SEK 144.2 million (SEK 139.0 million). In local currencies, the increase was 1.9 percent.
- The gross margin decreased to 63.6 percent (65.1 percent), and gross profit amounted to SEK 91.7 million (SEK 90.5 million).
- Operating profit amounted to SEK 0.5 million (SEK 2.7 million).
- Profit after tax for the period amounted to SEK -1.9 million (SEK 1.4 million), equivalent to SEK -0.31 (SEK 0.22) per share*.
- Cash flow from operating activities amounted to SEK -2.9 million (SEK 2.6 million).

First nine months (1 January 2026 - 30 September 2026)

- The Group's net sales in SEK increased by 3.4 percent during the first nine months to SEK 440.4 million (SEK 425.8 million). In local currencies, the increase was 6.0 percent.
- The gross margin decreased to 63.2 percent (64.8 percent), and gross profit amounted to SEK 278.5 million (SEK 276.0 million).
- Operating profit amounted to SEK 8.0 million (SEK 11.4 million).
- Profit after tax for the period amounted to SEK 2.5 million (SEK 6.2 million), equivalent to SEK 0.40 (SEK 0.99) per share*.
- Cash flow from operating activities amounted to SEK -8.6 million (SEK -0.2 million).

* There are no dilutive effects

CEO COMMENTARY BY KARL KRISTIAN BERGMAN JENSEN

Growth and measures to improve future profitability

New Nordic continues to grow, supported by new product launches and positive performance across several markets. Revenue increased by just under 4 percent in the third quarter. For the first nine months of the year, revenue grew by just over 3 percent in Swedish kronor and 6 percent in local currencies.

We see opportunities to build on this progress by strengthening our product offering, expanding our digital sales channels and improving operational efficiency. However, growth and earnings for the quarter fell short of our expectations. Market conditions remain challenging, particularly in Europe, where consumers and retailers are increasingly focused on promotions and special offers.

The gross margin was 63.6 percent, slightly below the corresponding period last year, primarily reflecting a higher proportion of sales to distributors. We recorded a modest operating profit, while earnings for the period were affected by higher tax expenses arising from an adjustment to our transfer pricing model.

To improve profitability, we are reviewing operations across all markets and implementing measures tailored to each country. We expect these initiatives to contribute to improved profitability in 2027.

We are also strengthening our international capabilities in digital marketing and sales. Platforms such as TikTok Shop, alongside our own online stores, create opportunities to reach more consumers and build closer customer relationships. We expect these enhanced capabilities to be in place during the first half of 2027.

Nordic region

Revenue in the Nordic region increased by just under 7 percent during the quarter, with growth in Denmark, Sweden and Norway. New product launches and increased marketing activity supported this performance.

We continue to strengthen our partnerships with retailers while expanding direct-to-consumer sales and engagement.

Europe

In the rest of Europe, sales declined by 5 percent during the quarter and by 7 percent in the first nine months of the year. We are adapting our operations to challenging market conditions, with targeted measures to support sales and improve profitability.

New product launches are performing well and are expected to support future growth. In England, our largest market, retail sales to consumers remained in line with the previous year, despite a decline in our sales to retailers. We expect the initiatives now under way to deliver results over the next six months.

North America

Sales in North America were unchanged in the third quarter and declined by 1 percent in the first nine months of the year. In Canada, changes to our media mix have improved marketing effectiveness.

In the US, we have revised our arrangements with online retailers and are progressing with the establishment of our California office. These initiatives are intended to strengthen online sales and social media marketing, with benefits expected in the first half of 2027.

Rest of the world

Combined sales in Vietnam and China increased by 113 percent in the third quarter and by 144 per cent in the first nine months of the year. This strong performance was driven primarily by new product launches in Vietnam and a revised product focus in China.

Following the end of the quarter, we launched in South Korea, with the first shipments dispatched in October.

New Nordic Extracts

Sales of our branded herbal extracts continue to develop positively, supported by strong interest. During the quarter, we expanded our network through new distribution and agency agreements in Asia and began supplying manufacturers in France.

We continue to develop the business and expect New Nordic Extracts to make a positive contribution to earnings in 2027.

Strategic priorities and outlook

Our strategic priority is to strengthen our position in existing markets while establishing distribution partnerships in additional strategically important countries. Our international sales and marketing platform, together with online stores in 23 countries, provides a strong foundation for continued growth.

Our ambition is to make New Nordic the world's most trusted Nordic brand for premium herbal supplements and beauty products. We aim to achieve this by combining deep botanical expertise, scientific innovation, and an understanding of evolving consumer needs.

Rooted in Nordic values, we translate nature's potential into distinctive, desirable products and exceptional consumer experiences across retail and digital channels worldwide. Care for people and nature guides our work.

Looking ahead, our priorities are to drive organic growth, improve operational efficiency, and increase earnings per share. I am confident that the initiatives we are implementing in the fourth quarter of 2026 and throughout 2027 will strengthen profitability and support long-term, sustainable growth and increased shareholder value.

Karl Kristian Bergman Jensen

Malmö, 30 October 2026



GROUP PERFORMANCE

The income statement and cash flow are compared with the corresponding period last year. Balance sheet items refer to the end of the period and are compared with the corresponding date last year, 30 September 2025. The third quarter covers July - September 2026.

Rounding differences may affect the totals in the tables in this report.

NET SALES

Net sales for the quarter amounted to TSEK 144 158 (TSEK 139 017), an increase of 3.7% in Swedish kronor. Currency-adjusted organic growth was 1.9%. No structural effects from changes in the Group's composition affected the period; growth was entirely organic.

Demand for the Group's products remained good, as reflected in continued stable sales.

The quarter was again a good one in terms of sales. Average monthly sales were SEK 48 million, a continued stable level that we hope to increase going forward.

Three of four geographical markets increased sales in the quarter. The Rest of the World recorded the largest monetary increase at TSEK 4 617, followed by the Nordic region at TSEK 2 781 and North America at TSEK 606. Europe was the only market where sales fell, declining by TSEK 2 863.

Among our geographical markets, the Rest of the World continues to record the largest revenue growth, both in percentage and absolute terms. Vietnam again led the way, while China also showed an upward trend. We expect this development to continue in the coming quarters.

For the first nine months of 2026, the Group's net sales increased by 3.4% to TSEK 440 407 (TSEK 425 815).

GROSS PROFIT

Gross profit for the quarter amounted to TSEK 91 711 (TSEK 90 470), an increase of TSEK 1 241 or 1.4%. The gross margin declined slightly to 63.6% (65.1%), a decrease of 1.5 percentage points. Focusing on products that support the Group's overall gross profit and gross margin remains a high priority, and this work will continue until we achieve more satisfactory levels.

For the first nine months of 2026, the Group's gross profit amounted to TSEK 278 450 (TSEK 275 992), an increase of TSEK 2 458 or 0.9%.

OTHER EXTERNAL COSTS & STAFF COSTS

Other external costs increased by TSEK 2 035 or 3% to TSEK -69 909 (TSEK -67 874) during the quarter. The increase is entirely attributable to higher other external costs.

Staff costs increased during the quarter to TSEK -20 616 (TSEK -19 210), mainly because the Group's headcount increased compared with the same quarter last year.

For the first nine months of 2026, other external costs amounted to TSEK -206 365 (TSEK -205 317), and staff costs to TSEK -62 040 (TSEK -57 396).

EARNINGS BEFORE DEPRECIATION AND AMORTISATION (EBITDA)

The Group's earnings before depreciation and amortisation (EBITDA) amounted to TSEK 1 186 (TSEK 3 386) during the quarter, a decrease of TSEK 2 200. The change is entirely attributable to higher other external costs.

For the first nine months of 2026, the Group's EBITDA amounted to TSEK 10 045 (TSEK 13 279), a decrease of TSEK 3 234.

FINANCIAL ITEMS

Financial items amounted to TSEK -247 (TSEK -552) during the quarter, comprising exchange rate effects and interest expenses. Net interest contributed TSEK -414 (TSEK -416), reflecting interest rates and the utilisation of the Group's overdraft facility.

The Group's financial items for the first nine months of 2026 amounted to TSEK -922 (TSEK -1 853).

TAX

Tax for the period amounted to TSEK -2 196 (TSEK -819). The higher tax reflects an adjustment to our transfer pricing arrangements and the reversal of deferred tax relating to recognised tax loss carryforwards and other temporary differences.

The Group's tax for the first nine months of 2026 amounted to TSEK -4 590 (TSEK -3 416).

PROFIT FOR THE PERIOD

Profit for the period amounted to TSEK -1 944 (TSEK 1 369). Earnings per share were SEK -0.31 (SEK 0.22), with no dilutive effects.

The Group's profit for the first nine months of 2026 amounted to TSEK 2 492 (TSEK 6 156). Earnings per share were SEK 0.40 (SEK 0.99).

WORKING CAPITAL

The Group's net working capital for the quarter was TSEK 119 230 (TSEK 107 419), equivalent to 20.2% (18.7%) of net sales for the last twelve months (R12). Inventories increased to TSEK 120 051 at quarter-end, up TSEK 10 586 on the corresponding date in 2025. Continued increases in raw material purchases and higher production activity are the main reasons for the increase. Inventory management is a priority, with ongoing measures to improve the balance, as optimised inventories support growth through sound capital allocation.

NET DEBT (+) / NET CASH (-)

The Group's net debt (+) increased to TSEK 30 850 (TSEK 26 795), reflecting higher utilisation of its overdraft facility and lower cash and cash equivalents.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents decreased to TSEK 7 295 (TSEK 12 128), mainly driven by cash flow from operating activities, particularly working capital.

INTEREST-BEARING LIABILITIES

Interest-bearing liabilities (current and non-current) decreased to TSEK 38 145 (TSEK 38 923).

EQUITY

Equity increased to 108 687 (TSEK 102 467). The equity ratio was 38.7% (40.1%), and equity per share was SEK 17.54 (SEK 16.54).

CASH FLOW

Cash flow for the period amounted to TSEK -2 724 (TSEK 2 565), mainly driven by cash flow from operating activities.

Cash flow for the first nine months of 2026 amounted to TSEK -9 740 (TSEK -2 838).

CASH FLOW FROM OPERATING ACTIVITIES

Cash flow from operating activities amounted to TSEK -2 938 (TSEK 2 594). The deterioration compared with the same period last year mainly reflects a negative change in working capital.

Cash flow from operating activities for the first nine months of 2026 amounted to TSEK -8 564 (TSEK -243), driven by a negative change in working capital and slightly lower earnings.

CASH FLOW FROM INVESTING ACTIVITIES

Cash flow from investing activities amounted to TSEK -872 (TSEK -1 237). Investments mainly related to intangible assets, particularly capitalised development costs.

Cash flow from investing activities for the first nine months of 2026 amounted to TSEK -1 858 (TSEK -291).

CASH FLOW FROM FINANCING ACTIVITIES

Cash flow from financing activities amounted to TSEK 1 087 (TSEK 1 208). The change mainly reflects a decrease in non-current liabilities during the period compared with the same period last year.

Cash flow from financing activities for the first nine months of 2026 amounted to TSEK 682 (TSEK -304), also explained by higher utilisation of the Group's overdraft facility.

EMPLOYEES

The number of employees, expressed as full-time equivalents, was 82 (77) at quarter-end, and the average number of employees during the period was 74 (69).

OTHER INFORMATION

New Nordic's operations create value for its customers and shareholders. In 2026 and beyond, the company will continue developing herbal supplements and beauty products to meet specific health and beauty needs. New Nordic will market these products to a growing number of consumers worldwide, with care for people and nature. The products will be marketed under the distinctive New Nordic brand, reflecting Scandinavian heritage and values and the company's passion for herbs and healthy living.

SIGNIFICANT EVENTS DURING THE REPORTING PERIOD

No significant events occurred during the quarter.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

No significant events occurred up to the release of this report for publication.

RISKS AND UNCERTAINTIES

Several factors may affect New Nordic's earnings and operations. Many can be managed through internal procedures, while others are more subject to external influences. Risks and uncertainties relate to consumer trends, weather, adverse macroeconomic changes, geopolitical risks, sustainability and external factors in manufacturing countries, regulatory matters, trade interventions, foreign exchange and tax. They also relate to expansion into new markets, new product launches, changes in consumer behaviour and brand management. Certain risks also relate to the Group's reputation, known as reputational risks.

For a more detailed description of risks and uncertainties, see "Risk Management" in the 2025 annual report and consolidated financial statements.

ACCOUNTING POLICIES

As with the 2025 annual financial statements, the consolidated interim financial statements have been prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 (K3). The presentation and valuation principles are consistent with those used in the latest published annual report. For the full accounting policies, see the latest published annual report.

The parent company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and BFNAR 2012:1 (K3), using the same accounting policies as in the latest published annual report.

SIGNIFICANT ESTIMATES AND JUDGEMENTS

Significant estimates and judgements are set out in the accounting policies in the 2025 annual report. No significant changes have been made to these judgements that could materially affect this interim report.

RELATED PARTY TRANSACTIONS

New Nordic's related parties and the extent of related party transactions are described primarily in Note 21 of the 2025 annual report. No transactions between New Nordic and related parties during the period materially affected the company's financial position or earnings. All transactions are on market terms and at arm's length.

Intra-group sales amounted to TSEK 54 189 (TSEK 62 082) during the quarter and TSEK 187 618 (TSEK 201 293) for the first nine months of 2026.

EXTERNAL REVIEW

This report has not been reviewed by the company's auditor.

CERTIFIED ADVISER

New Nordic Healthbrands AB's Certified Adviser is Mangold Fondkommission AB.

PARENT COMPANY

New Nordic Healthbrands AB (publ), corporate registration number 556698-0453, is a registered limited company domiciled in Malmö, Sweden. Its shares are listed on Nasdaq First North Growth Market, Stockholm.

The parent company's net sales for the quarter were TSEK 50 995 (TSEK 55 380), and profit for the period was TSEK -9 721 (TSEK -1 399). Net sales for the first nine months of 2026 were TSEK 189 012 (TSEK 185 872), and profit was TSEK -8 555 (TSEK 387). The equity ratio was 27.7% (33.7%), and total assets were TSEK 156 269 (TSEK 149 743).

FINANCIAL CALENDAR

Year-end report January–December 2026	26 February 2027
Publication of the Annual Report 2026	8 April 2027
Interim report January–March 2027	29 April 2027
Annual General Meeting 2027 in Malmö	29 April 2027
Interim report April–June 2027	30 July 2027
Interim report July–September 2027	29 October 2027
Year-end report January–December 2027	29 February 2028
Publication of the Annual Report 2027	7 April 2028
Interim report January–March 2028	28 April 2028
Annual General Meeting 2028 in Malmö	28 April 2028

FOR FURTHER INFORMATION, CONTACT:

Karl Kristian Bergman Jensen, CEO, kk@newnordic.com
Ivan Ruscic, CFO, ivan@newnordic.se
Hanna Liljeberg, Group Financial Controller, hanna@newnordic.se

Malmö, 30 October 2026, New Nordic Healthbrands AB (publ)

Board of Directors

New Nordic Healthbrands AB · Hyllie Boulevard 34 · SE-215 32 Malmö · Sweden Telephone: +46 40 23 64 14

The Board of Directors and the CEO ensure that the interim report gives a true and fair view of the Group's operations, financial position and earnings. Kirsten Ægidius, Chair of the Board, Carina Brorman, Board member, Marinus Blaabjerg Sørensen, Board member, and Karl Kristian Bergman Jensen, CEO and Board member.

The information in this press release is information that New Nordic Healthbrands AB (publ) is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication through the contact person above on 30 October 2026 at 8:00 a.m. (CET)

CONSOLIDATED INCOME STATEMENT

(TSEK)	THREE MONTHS 2026	THREE MONTHS 2025	NINE MONTHS 2026	NINE MONTHS 2025	TWELVE MONTHS 2025
Net sales	144 158	139 017	440 407	425 815	576 364
Cost of goods sold	-52 447	-48 547	-161 957	-149 823	-205 948
Gross profit	91 711	90 470	278 450	275 992	370 416
Other external costs	-69 909	-67 874	-206 365	-205 317	-273 220
Staff costs	-20 616	-19 210	-62 040	-57 396	-79 583
Earnings before depreciation and amortisation (EBITDA)	1 186	3 386	10 045	13 279	17 613
Depreciation, amortisation and impairment	-687	-647	-2 041	-1 854	-2 465
Operating profit (EBIT)	499	2 740	8 004	11 425	15 149
Financial income	7	1	27	10	46
Financial expenses	-254	-553	-949	-1 863	-2 683
Profit after financial items	252	2 188	7 082	9 572	12 512
Tax on profit for the period	-2 196	-819	-4 590	-3 416	-4 317
Profit for the period	-1 944	1 369	2 492	6 156	8 195
Average number of shares during the period	6 195 200	6 195 200	6 195 200	6 195 200	6 195 200
Number of shares at period-end*	6 195 200	6 195 200	6 195 200	6 195 200	6 195 200
EBITDA per share	0.19	0.55	1.62	2.14	2.84
Earnings per share	-0.31	0.22	0.40	0.99	1.32

*There are no dilutive effects

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(TSEK)	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Non-current assets			
Intangible assets	7 062	5 969	6 720
Property, plant and equipment	3 347	4 354	4 050
Other non-current assets	10 193	11 638	11 383
Total non-current assets	20 602	21 961	22 153
Current assets			
Inventories	120 051	109 465	104 380
Trade receivables	114 282	97 922	90 703
Tax receivables	400	201	332
Other receivables	6 805	6 782	6 315
Prepayments and accrued income	11 283	6 789	5 722
Cash and cash equivalents	7 295	12 128	16 545
Total current assets	260 116	233 287	223 997
TOTAL ASSETS	280 718	255 248	246 150
(TSEK)	2026-09-30	2025-09-30	2025-12-31
EQUITY AND LIABILITIES			
Equity including profit for the year	108 687	102 467	103 465
Non-current liabilities			
Interest-bearing liabilities	2 541	2 592	2 323
Deferred tax	295	118	73
Total non-current liabilities	2 836	2 710	2 395
Current liabilities			
Interest-bearing liabilities	35 604	36 331	33 517
Trade payables	101 456	88 639	81 633
Other liabilities	8 588	6 191	7 701
Tax liabilities	3 757	2 524	1 871
Deferred expenses and prepaid income	19 790	16 386	15 567
Total current liabilities	169 195	150 071	140 290
TOTAL EQUITY AND LIABILITIES	280 718	255 248	246 150

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

(TSEK)	Share capital	Translation reserve	Retained earnings incl. profit for the period	TOTAL EQUITY
Closing balance at 31 December 2024	6 195	5 576	89 143	100 914
Profit for the period	0	0	6 156	6 156
Translation reserve	0	-4 604	0	-4 604
TOTAL PROFIT FOR THE PERIOD	0	-4 604	6 156	1 552
Closing balance at 30 September 2025	6 195	972	95 300	102 467
Closing balance at 31 December 2025	6 195	-68	97 338	103 465
Profit for the period	0	0	2 492	2 492
Translation reserve	0	4 279	0	4 279
TOTAL PROFIT FOR THE PERIOD	0	4 279	2 492	6 771
Dividend	0	0	-1 549	-1 549
Total transactions with owners	0	0	-1 549	-1 549
Closing balance at 30 September 2026	6 195	4 211	98 281	108 687

CONSOLIDATED CASH FLOW STATEMENT

(TSEK)	THREE MONTHS 2026	THREE MONTHS 2025	NINE MONTHS 2026	NINE MONTHS 2025	TWELVE MONTHS 2025
OPERATING PROFIT	499	2 740	8 004	11 425	15 149
Adjustment for non-cash items					
Depreciation, amortisation and impairment	687	647	2 041	1 854	2 465
Other non-cash items	34	-41	-119	-73	-42
Interest received	8	2	27	10	21
Interest paid	-449	-479	-1 371	-1 508	-2 132
Income tax paid	-381	-181	-1 047	-590	-2 198
CASH FLOW FROM OPERATING ACTIVITIES BEFORE CHANGES IN WORKING CAPITAL	398	2 687	7 535	11 118	13 263
CASH FLOW FROM CHANGES IN WORKING CAPITAL					
Change in inventories	2 512	3 295	-13 737	-4 812	8 734
Change in operating receivables	10 931	-6 468	-24 150	-14 294	2 307
Change in operating liabilities	-16 779	3 081	21 787	7 745	-15 918
Change in working capital	-3 336	-92	-16 099	-11 361	-4 877
CASH FLOW FROM OPERATING ACTIVITIES	-2 938	2 594	-8 564	-243	8 386
CASH FLOW FROM INVESTING ACTIVITIES					
Acquisition of intangible assets	-636	-587	-1 586	-1 574	-2 658
Acquisition of tangible assets	-9	-354	-32	-840	-813
Change in other non-current assets	-228	-296	-241	123	248
CASH FLOW FROM INVESTING ACTIVITIES	-872	-1 237	-1 858	-2 291	-3 223
CASH FLOW FROM FINANCING ACTIVITIES					
Short-term borrowings	998	920	2 086	-734	-3 548
Change in non-current liabilities	88	288	145	430	168
Dividends to shareholders	0	0	-1 549	0	0
CASH FLOW FROM FINANCING ACTIVITIES	1 087	1 208	682	-304	-3 380
CASH FLOW FOR THE PERIOD	-2 724	2 565	-9 740	-2 838	1 783
Exchange gains/losses on cash and cash equivalents	109	-126	490	-282	-485
Cash and cash equivalents at start of period	9 909	9 687	16 545	15 247	15 247
CASH AND CASH EQUIVALENTS AT PERIOD-END	7 295	12 128	7 295	12 128	16 545

PARENT COMPANY INCOME STATEMENT

(TSEK)	THREE MONTHS 2026	THREE MONTHS 2025	NINE MONTHS 2026	NINE MONTHS 2025	TWELVE MONTHS 2025
Net sales	50 995	55 380	189 012	185 872	254 609
Cost of goods sold	-42 900	-42 345	-147 867	-143 879	-194 164
Gross profit	8 095	13 034	41 145	41 993	60 445
Other external costs	-14 674	-11 351	-41 243	-35 984	-48 960
Staff costs	-2 192	-2 244	-6 742	-6 391	-8 888
Earnings before depreciation and amortisation (EBITDA)	-8 771	-561	-6 840	-383	2 597
Depreciation, amortisation and impairment	-557	-452	-1 584	-1 282	-1 729
Operating profit (EBIT)	-9 328	-1 013	-8 425	-1 665	868
Income from subsidiaries	0	0	993	3 279	3 279
Financial income	7	6	17	18	24
Financial expenses	-400	-392	-1 141	-1 245	-1 618
Net financial items	-393	-386	-130	2 052	1 685
Profit after financial items	-9 721	-1 399	-8 555	387	2 553
Appropriations	0	0	0	0	887
Profit before tax	-9 721	-1 399	-8 555	387	3 440
Tax on profit for the period	0	0	0	0	0
Profit for the period	-9 721	-1 399	-8 555	387	3 440

PARENT COMPANY BALANCE SHEET

(TSEK)	2026-09-30	2025-09-30	2025-12-31
ASSETS			
Non-current assets	41 243	40 716	41 175
Current assets	115 026	109 027	107 414
TOTAL ASSETS	156 269	149 743	148 589
EQUITY AND LIABILITIES			
Equity including profit for the year	43 347	50 397	53 451
Current liabilities	112 922	99 346	95 139
TOTAL EQUITY AND LIABILITIES	156 269	149 743	148 589

KEY FIGURES AND DEFINITIONS

(TSEK)	THREE MONTHS 2026	THREE MONTHS 2025	NINE MONTHS 2026	NINE MONTHS 2025	TWELVE MONTHS 2025
Net sales	144 158	139 017	440 407	425 815	576 364
Gross profit	91 711	90 470	278 450	275 992	370 416
EBITDA	1 186	3 386	10 045	13 279	17 613
Operating profit	499	2 740	8 004	11 425	15 149
Profit after financial items	252	2 188	7 082	9 572	12 512
Profit for the period	-1 944	1 369	2 492	6 156	8 195
Gross margin, %	63.6%	65.1%	63.2%	64.8%	64.3%
EBITDA margin, %	0.8%	2.4%	2.3%	3.1%	3.1%
Operating margin, %	0.3%	2.0%	1.8%	2.7%	2.6%
Profit margin, %	0.2%	1.6%	1.6%	2.2%	2.2%
Total assets	280 718	255 248	280 718	255 248	246 150
Equity	108 687	102 467	108 687	102 467	103 465
Return on equity, %	-1.8%	1.3%	2.3%	6.0%	7.9%
Equity ratio, %	38.7%	40.1%	38.7%	40.1%	42.0%
Debt-to-equity ratio	1.58	1.49	1.58	1.49	1.38
Interest coverage ratio	1.99	4.95	8.47	6.14	5.66
Investments	645	941	1 618	2 414	3 471
Cash flow from operating activities	-2 938	2 594	-8 564	-243	8 386
Average number of employees	74	69	74	69	71
Employees at period-end	82	77	82	77	78
Net sales per employee	1 942	2 007	5 931	6 149	8 089
Gross profit per employee	1 235	1 306	3 750	3 925	5 199
Profit per employee	3	32	95	138	176
Average number of shares during the period	6 195 200	6 195 200	6 195 200	6 195 200	6 195 200
Number of shares at period-end*	6 195 200	6 195 200	6 195 200	6 195 200	6 195 200
EBITDA per share, SEK	0.19	0.55	1.62	2.14	2.84
Earnings per share, SEK	-0.31	0.22	0.40	0.99	1.32
Equity per share, SEK	17.54	16.54	17.54	16.54	16.70

*There are no dilutive effects

REVENUE BY GEOGRAPHICAL AREA

(TSEK)	THREE MONTHS 2026	%	THREE MONTHS 2025	%	NINE MONTHS 2026	%	NINE MONTHS 2025	%	TWELVE MONTHS 2025	%
NET SALES										
Nordic Region	43 140	30%	40 359	29%	120 908	28%	113 865	27%	157 002	27%
Europe	55 431	38%	58 294	42%	163 238	37%	176 087	41%	241 227	42%
North America	36 906	26%	36 300	26%	119 478	27%	120 806	28%	155 967	27%
Rest of the World	8 681	6%	4 064	3%	36 783	8%	15 057	4%	22 168	4%
TOTAL	144 158	100%	139 017	100%	440 407	100%	425 815	100%	576 364	100%

QUARTERLY HISTORY

	2026			2025				2024			
(SEK million)	Q1	Q2	Q3	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	132.5	163.8	144.2	143.8	143.0	139.0	150.5	130.2	140.9	129.6	149.6
Change from prior period, %	-7.9%	14.5%	3.7%	10.4%	1.5%	7.2%	0.6%	3.1%	8.4%	-4.2%	-4.9%
EBITDA	-0.9	9.7	1.2	5.5	4.4	3.4	4.3	-3.3	-1.4	0.8	2.0
EBITDA, %	-0.7%	5.9%	0.8%	3.8%	3.1%	2.4%	2.9%	-2.5%	-1.0%	0.6%	1.3%
Operating profit	-1.5	9.0	0.5	4.9	3.8	2.7	3.7	-3.8	-1.9	0.3	1.0
Operating margin, %	-1.1%	5.5%	0.3%	3.4%	2.6%	2.0%	2.5%	-2.9%	-1.4%	0.2%	0.7%
Profit before tax	-1.9	8.7	0.3	3.9	3.5	2.2	2.9	-3.9	-2.7	-0.5	0.4
Profit after tax	-2.9	7.3	-1.9	2.7	2.1	1.4	2.0	-3.4	-4.5	-1.8	1.9
Cash and cash equivalents	8.7	9.9	7.3	8.2	9.7	12.1	16.5	9.9	11.9	10.1	15.2
Inventories	115.8	122.2	120.1	109.9	112.4	109.5	104.4	107.7	106.6	102.9	106.7
Equity	102.0	108.7	108.7	99.7	102.1	102.5	103.5	104.5	100.1	97.6	100.9
Total assets	264.3	292.5	280.7	249.4	252.9	255.2	246.2	257.5	252.3	239.8	248.7
Earnings per share	-0.46	1.18	-0.31	0.43	0.34	0.22	0.33	-0.55	-0.72	-0.28	0.31
Equity per share	16.46	17.54	17.54	16.10	16.48	16.54	16.70	16.86	16.15	15.75	16.29
Cash flow from operating activities per share	-1.76	0.85	-0.47	-1.02	0.56	0.42	1.39	-2.54	-0.01	-0.14	1.82
Equity ratio, %	38.6%	37.1%	38.7%	40.0%	40.4%	40.1%	42.0%	40.6%	39.7%	40.7%	40.6%

DEFINITIONS

Return on equity:

Profit for the period attributable to shareholders of the parent company, expressed as a percentage of equity attributable to shareholders of the parent company at period-end.

Gross profit:

Net sales less cost of goods sold.

Gross margin:

Cost of goods sold (excluding other operating income) divided by net sales.

Gross profit per employee:

Gross profit divided by the average number of employees.

EBITDA margin:

Operating profit before depreciation, amortisation and impairment as a percentage of net sales.

Equity per share:

Equity divided by the average number of shares.

Free cash flow:

Cash flow from operating activities plus cash flow from investing activities.

Investments in intangible/tangible assets:

Investments in non-current assets excluding acquisitions and disposals of businesses.

Items affecting comparability:

Items with no clear connection to ordinary operations that are not expected to occur frequently or regularly and are material in value.

Net sales per employee:

Net sales for the period divided by the average number of employees during the period.

Net debt (+) / net cash (-):

Interest-bearing liabilities less cash and cash equivalents.

Growth in local currencies:

Growth in local currencies weighted by each currency's share of net sales in SEK during the period.

Earnings per share, SEK:

Profit for the period attributable to shareholders of the parent company divided by the average number of outstanding shares, calculated on a rolling twelve-month basis.

Profit per employee:

Profit after financial items divided by the average number of employees.

Interest coverage ratio, times:

Profit before tax plus interest expenses, divided by interest expenses.

Operating margin:

Operating profit expressed as a percentage of net sales.

Net working capital:

Current assets excluding cash and cash equivalents, less non-interest-bearing current liabilities.

Operating profit (EBIT):

Profit before financial items and tax.

Operating profit per employee:

Operating profit for the period divided by the average number of employees during the period.

Debt-to-equity ratio:

Total liabilities in relation to equity.

Equity ratio:

Equity expressed as a percentage of total assets.

Profit margin:

Profit before tax expressed as a percentage of net sales.