

“Bygghmax entered this year’s high season with well-stocked inventories, improved stores, and more efficient e-commerce logistics. Focused efforts around our core offering have contributed to both stronger profitability and growth in the second quarter.”

Karl Sandlund, President and CEO

THE SECOND QUARTER 2025

- Net sales amounted to SEK 2,199 M (2,082), an increase of 5.6 percent.
- The Group’s like-for-like sales increased by 7.3 percent.
Exchange rate effects had a negative impact on net sales of 1.6 percent.
- EBITA amounted to SEK 237 M (184), an EBITA margin of 10.8 percent (8.8).
- The net debt excluding lease liabilities amounted to SEK 372 M (480).
- One (two) store opened during the period.

SEK 6.2bn

Net sales R12

18%

Share of
e-commerce R12

5.3%

EBITA margin R12

SEK 638M

Cash flow from
operating activities R12

KEY PERFORMANCE INDICATORS

SEK M	April – June		January – June		12 months	Full year
	2025	2024	2025	2024	July 2024 – June 2025	2024
Net sales	2,199	2,082	3,127	2,948	6,166	5,986
Gross margin, %	34.2	33.6	34.4	33.7	35.0	34.7
EBITA	237	184	128	36	325	233
EBITA margin, %	10.8	8.8	4.1	1.2	5.3	3.9
EBIT	223	170	100	8	270	177
EBIT margin, %	10.1	8.2	3.2	0.3	4.4	3.0
Net profit/loss for the period	161	108	50	-38	154	67
Earnings per share, SEK	2.75	1.85	0.84	-0.65	2.63	1.14
Shareholder’s equity per share, SEK	40.80	39.31	40.80	39.31	40.80	40.97
Cash flow from operating activities	561	675	536	759	638	860
Number of stores at the end of the period	212	213	212	213	212	211
Net debt	2,167	2,333	2,167	2,333	2,167	2,466
Net debt excl. IFRS 16	372	480	372	480	372	618

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MESSAGE FROM THE CEO

STRENGTHENED PROFITABILITY AND WELL-PREPARED HIGH SEASON

Byggmax entered this year's high season with well-stocked inventories, improved stores, and more efficient e-commerce logistics. Focused efforts around our core offering have contributed to both stronger profitability and growth in the second quarter.

Byggmax increased sales by 5.6 percent compared to the previous year in the second quarter of 2025. Sales performance across the Group's geographical markets showed a relatively consistent development, although currency exchange rate fluctuations had a negative effect on revenue generated outside Sweden. Quarterly growth was strong overall, though performance varied across the period. The quarter started strong, despite continued market conditions characterised by cautious consumers.

During the quarter, several of our core categories developed positively, with increased demand particularly in timber, building boards, and paint. We also saw continued positive development in our enhanced online offering for customized products. In parallel, we streamlined our e-commerce assortment by removing non-core products, allowing us to focus more on our core customer needs.

Profitability in the second quarter strengthened by SEK 53 M compared to the previous year, to an EBITA margin of 10.8 (8.8) percent. The improvement in profitability is driven by increased sales combined with a strong gross margin. Our financial stability has enabled early ordering and payment of goods, which has had a positive impact on the gross margin. In addition, the changes in e-commerce regarding assortment and logistics have contributed to a higher margin.

Despite well-stocked inventories and accelerated supplier payments, our leverage ratio is down to 0.8 (1.5). This is the lowest level since the beginning of 2022, which clearly shows the results of our successful efforts to secure a strong financial position.

A WELL-PREPARED HIGH SEASON

The operational performance has been strong during the quarter, with solid control of store operations, low waste and efficient logistics. Operational execution is one of Byggmax's strengths and a crucial factor in our ability to switch between low and high season.

Ahead of this year's high season, we have worked systematically to establish the right conditions across the entire operations, which has contributed to the increased sales. Our inventories have been more effectively replenished than in previous years, reducing the risk of stockouts by half compared to the previous season. Also, implemented changes to the product assortment have led to a lower total inventory value, despite improved availability of our key products.

To ensure full service capacity from the start of the high season, we ramped up staffing in stores earlier than in previous years. We rearranged the layout in many of our stores to enhance customer flow and improve visibility and accessibility of key product categories. Additionally, our employees have been equipped with upgraded digital tools – including enhanced functionality in handheld devices – enabling them to provide customers with relevant product information and support throughout the customer journey.



During the quarter, we opened a new store in Stockholm. This is part of our ongoing efforts to strengthen our presence in strategically attractive geographic areas. The new store complements our existing network in the Stockholm region and increases accessibility for both new and existing customers.

FOCUS ON EXECUTION

We have established a solid foundation, now it is about execution. Our seasonal preparations delivered results, and the transition from low to high season was successfully managed. With strong operational control and several commercial improvements, we created the conditions for both growth and profitability during the quarter.

This year, we are focused on three strategic priorities: staying close to our customers, driving sales and strong operational efficiency. We emphasize simplicity and speed in execution, which enables us to stay flexible and responsive in our day-to-day operations.

With a clear operational focus, efficient supply chain and improved in-store experience, we continue the high season. Our dedicated employees across the Nordics do a fantastic job every day to ensure that our customers succeed with their DIY projects!

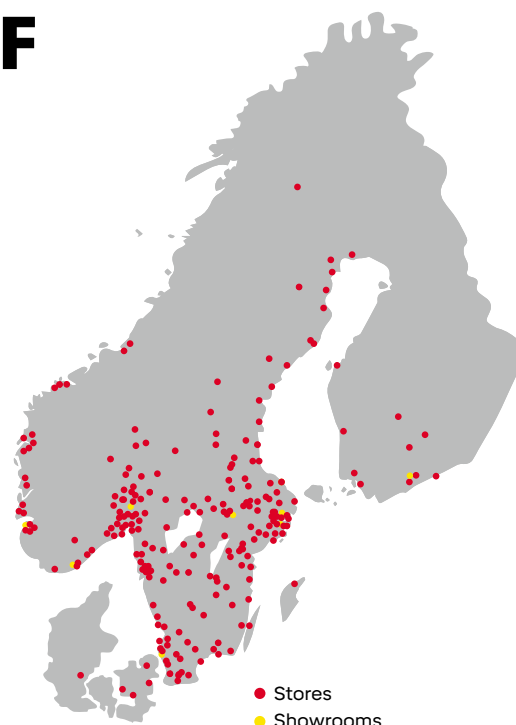
KARL SANDLUND
President and CEO

BYGGMAX GROUP IN BRIEF

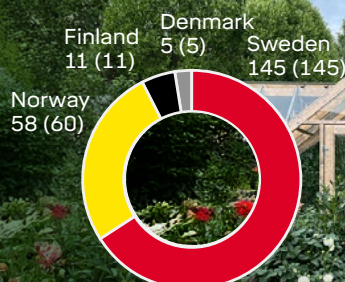
Bygghmax is a leading Nordic retail chain in building materials and DIY products. We combine a carefully selected in-store assortment with a broader e-commerce range, enabling economies of scale in logistics and purchasing. Together with low in-store operating costs and efficient centralised support functions, we are able to offer high quality products at competitive prices.

Our strategy for continued profitable growth is based on a strong customer focus, an optimised assortment, further development of our existing sales channels, and continuous expansion and optimisation of our store network.

Bygghmax, founded in 1993, has the vision to be the best and most affordable option for home improvers.



212 STORES AND 7 SHOWROOMS



Of the Group's 212 stores, 12 are the Right Price Tiles' brand in Norway and 4 are Lavpris Træs in Denmark. Skånska Byggvaror complements its e-commerce sales with 7 showrooms, 3 in Sweden, 3 in Norway and 1 in Finland.

4
MARKETS

82
ENGAGEMENT INDEX

1,278
EMPLOYEES

STRATEGY

The strategy for continued profitable growth is largely based on simplification and improvement of the focus areas:

- Customer focus and continuous development of product assortment.
- Further development of our existing sales channels to offer a better and simpler customer experience.
- Expansion and optimisation of store network.
- Selective acquisitions as a result of Bygghmax's strong financial position.

BUSINESS MODEL

- Leader in the low-price sector enables us to attract customers.
- Economies of scale through focus on the most in-demand products, a large number of stores and strong purchasing.
- Cost-efficiency throughout the organisation, warehousing, logistics and intermediaries.
- Combination of physical stores and e-commerce reaches more customers.
- Employee engagement drives high levels of customer satisfaction.

FINANCIAL TARGETS

- Revenue growth: Growth exceeding the market, implying at least 5 percent annual sales increase over a business cycle.
- EBITA margin: At least 7 percent per year.
- Dividend: At least 50 percent of net profit, considering the financial position.
- Net debt excl. IFRS 16/ EBITDA R12 shall not exceed 2.5x.

GROUP

NET SALES AND EARNINGS

APRIL – JUNE 2025

NET SALES

The operation's net sales amounted to SEK 2,199 M (2,082), an increase of 5.6 percent. Exchange rate effects had a negative impact on net sales of 1.6 percent. The Group's like-for-like sales increased by 7.3 percent.

The gross margin was 34.2 percent, an increase compared to 33.6 percent in the corresponding quarter last year. The gross margin was positively impacted by utilisation of cash discounts from suppliers and improved e-commerce logistics.

GEOGRAPHIC NET SALES

Net sales in Sweden increased by 7.4 percent and amounted to SEK 1,662 M (1,548) in the quarter. Net sales in other Nordic increased by 1.4 percent and amounted to SEK 567 M (559). Currency adjusted net sales in other Nordic increased by 7.2 percent.

STORES

The total number of stores at the end of the period amounts to 212. One (two) new store was opened during the quarter, Stockholm in Sweden. No stores were closed.

EARNINGS

EBIT amounted to SEK 223 M (170), with an EBIT margin of 10.1 percent (8.2).

Personnel expenses and other expenses amounted to SEK 368 M (360), an increase of 2.4 percent compared with the corresponding quarter last year. Costs for new stores amounted to SEK 2 M (4) and closed stores reduced costs by SEK 1 M (1) during the quarter. As a result, comparable costs, i.e. costs excluding new and closed stores increased by SEK 8 M during the quarter.

NET FINANCIAL ITEMS AND TAX

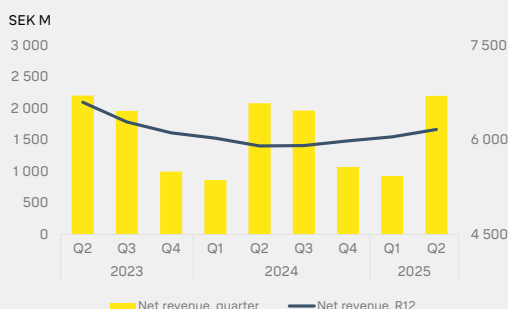
Net financial items amounted to SEK -17 M (-29). Net financial items for the quarter were impacted by exchange rate effects of SEK 3 M (-3).

The profit before tax amounted to SEK 206 M (141). Income tax for the quarter amounted to SEK -45 M (-33).

NET PROFIT

Net profit for the quarter amounted to SEK 161 M (108). Earnings per share amounted to SEK 2.75 (1.85).

NET SALES



EBITA AND MARGIN



GROUP

NET SALES AND EARNINGS

JANUARY – JUNE 2025

NET SALES

The operation's net sales amounted to SEK 3,127 M (2,948), an increase of 6.1 percent. Exchange rate effects had a negative impact on net sales of 1.3 percent. The Group's like-for-like sales increased by 7.4 percent.

The gross margin was 34.4 percent, an increase compared to 33.7 percent in the corresponding period last year. The improved gross margin is mainly explained by a higher margin product mix, efficient utilisation of cash discounts from suppliers and improved e-commerce logistics.

GEOGRAPHIC NET SALES

Net sales in Sweden increased by 7.3 percent and amounted to SEK 2,329 M (2,172) in the period. Net sales in other Nordic increased by 3.6 percent and amounted to SEK 838 M (808). Currency adjusted net sales in other Nordic increased by 8.4 percent.

STORES

The total number of stores at the end of the period amounts to 212 compared to 211 stores at the beginning of the period. One (four) new store was opened during the period, Stockholm in Sweden. No stores were closed.

EARNINGS

EBIT amounted to SEK 100 M (8), with an EBIT margin of 3.2 percent (0.3).

Personnel expenses and other expenses amounted to SEK 666 M (654), an increase of 1.9 percent compared with the corresponding period last year. Costs for new stores amounted to SEK 3 M (11) and closed stores reduced costs by SEK 2 M (3) during the period. As a result, comparable costs, i.e. costs excluding new and closed stores increased by SEK 11 M during the period.

NET FINANCIAL ITEMS AND TAX

Net financial items amounted to SEK -43 M (-57). Net financial items for the period were impacted by exchange rate effects of SEK -3 M (0).

The profit before tax amounted to SEK 57 M (-49). Income tax for the period amounted to SEK -7 M (11).

NET PROFIT

Net profit for the period amounted to SEK 50 M (-38). Earnings per share amounted to SEK 0.84 (-0.65).

OUR GEOGRAPHIC MARKETS

Net sales, SEK M	April – June			January – June			12 months		
	2025	2024	Change	2025	2024	Change	July 2024 – June 2025	July 2023 – June 2024	Change
Sweden	1,662	1,548	7.4%	2,329	2,172	7.3%	4,535	4,275	6.1%
Other Nordic	567	559	1.4%	838	808	3.6%	1,698	1,682	1.0%

GROUP

CASH FLOW AND FINANCIAL POSITION

CASH FLOW

Cash flow from the operating activities amounted to SEK 561 M for the quarter, decrease SEK 114 M compared with the corresponding period last year. Cash flow was positively impacted by improved earnings but reduced by the settlement of accounts payable, due to the utilisation of cash discounts during the quarter.

Cash flow from the operating activities amounted to SEK 536 M for the period, decrease SEK 223 M compared with the corresponding period last year. Cash flow for the period was positively impacted by improved earnings but reduced by a strategic inventory build-up and the settlement of accounts payable.

INVENTORY

At the end of the period, inventory amounted to SEK 1,334 M (1,422). Compared with the end of the corresponding period last year, two stores were closed, and one new store was opened. The change in inventory referred to new stores amounted to SEK 6 M and for closed stores to SEK -10 M.

INVESTMENTS

Investments in intangible and tangible fixed assets during the quarter amounted to SEK 24 M (26), of which SEK 8 M (10) pertained to IT-investments, SEK 5 M (9) to investments in new stores, and SEK 11 M (7) to recurring investments in stores.

Investments in intangible and tangible fixed assets during the period amounted to SEK 40 M (51), of which SEK 14 M (13) pertained to IT-investments, SEK 5 M (18) to investments in new stores, and SEK 21 M (19) to recurring investments in stores.

LIQUIDITY AND FINANCIAL POSITION

Consolidated net debt was SEK 2,167 M (2,333). The net debt excluding the effects of IFRS 16 amounted to SEK 372 M (480). The equity/assets ratio amounted to 39.5 percent (36.3). Unutilised credit facilities totalled SEK 1,108 M (1,000).

GOODWILL AND OTHER INTANGIBLE FIXED ASSETS

The Group's carrying amounts from intangible fixed assets amounted to SEK 2,207 M (2,282). The Group's goodwill amounted to SEK 2,011 M (2,019), the change is related to exchange rate effects. Other intangible fixed assets amounted to SEK 197 M (263) and primarily pertained to software, customer relationships and brands. Amortisation of customer relationships and brands related to acquisitions amounts to SEK -14 M (-14) for the quarter. Amortisation of customer relationships and brands related to acquisitions amounts to SEK -27 M (-28) for the period.

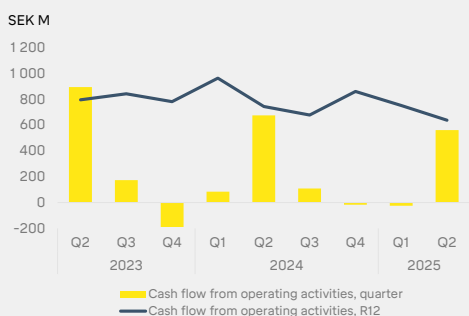
SHAREHOLDERS' EQUITY

Consolidated shareholders' equity amounted to SEK 2,392 M (2,304), which corresponds to SEK 40.80 (39.31) per share outstanding. As of 30 June 2025, there are warrant programmes outstanding encompassing 2,226,000 shares.

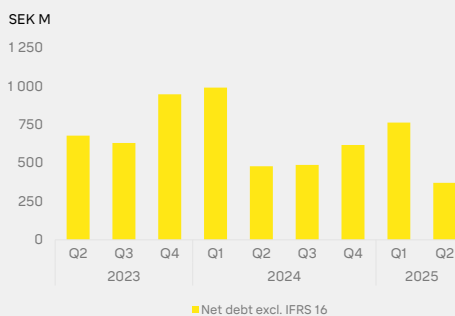
SEASONAL VARIATIONS

Byggmax Group has large seasonal variations. The second and third quarter have historically reported the highest net sales and the highest operating profit. Cash flow from operating activities is strongly affected by lower profitability during the low season and impacted by an accumulation of inventory during the first quarter before the high season begins.

CASH FLOW FROM OPERATING ACTIVITIES



NET DEBT (EXCL. IFRS 16)



OTHER

ACCOUNTING POLICIES

Byggmax Group applies the International Financial Reporting Standards (IFRS) and interpretations by the IFRS Interpretations Committee as adopted by the EU. This report has been prepared according to IAS 34 Interim Financial Reporting, the Swedish Financial Reporting Board's Recommendation RFR 1 Supplementary Rules for Consolidated Financial Statements and the Swedish Annual Accounts Act.

The Parent Company's accounts have been prepared pursuant to the Annual Accounts Act and RFR 2 Accounting for Legal Entities. The same accounting policies have been applied as for the Group except in those cases stated in the Parent Company's accounting policies section in the 2024 Annual Report, Note 1.16.

The accounting principles and calculation methods applied in this report are unchanged from those used in the preparation of the Annual and Sustainability Report and consolidated financial statements for 2024.

Refer to the Annual Report for the 2024 fiscal year, notes 1–3, for a more detailed description of the accounting policies applied for the Group and the Parent Company in this interim report.

TRANSACTIONS WITH RELATED PARTIES

No transactions occurred between Byggmax Group and related parties that could significantly impact the company's position and results.

The 2021, 2022, 2023, 2024 and 2025 Annual General Meeting resolved to introduce warrant programmes for senior executives and other key staff at Byggmax Group. The warrants are priced at market value, which is based on a valuation made by an independent party. Each warrant entitles its holder to subscribe for one share in the company. The participants of the warrants programme have entered into a pre-emption agreement.

The 2021 warrant programme comprising 480,000 warrants expires on 14 December 2026, and can be exercised at a subscription price of SEK 91.20 from 15 June 2026.

The 2022 warrant programme comprising 500,000 warrants expires on 13 December 2027, and can be exercised at a subscription price of SEK 82.00 from 14 June 2027.

The 2023 warrant programme comprising 466,000 warrants expires on 11 December 2028, and can be exercised at a subscription price of SEK 37.70 from 12 June 2028.

The 2024 warrant programme comprising 400,000 warrants expires on 10 December 2029, and can be exercised at a subscription price of SEK 48.00 from 11 June 2029.

The 2025 warrant programme comprising 380,000 warrants expires on 15 December 2028, and can be exercised at a subscription price of SEK 56.30 from 17 August 2028.

THE SHARE

The total number of shares and votes outstanding at the end of the period amounts to 58,625,045. The share capital amounts to SEK 20,333,015.

PARENT COMPANY

The Parent Company constitutes a holding company where the Group CEO is employed.

The Parent Company's net sales during the quarter amounted to SEK 0 M (0). Net financial items amounted to SEK -8 M (7) in the quarter. The profit after financial items was SEK -15 M (0) for the quarter.

EMPLOYEES

The number of employees, (converted into full-time equivalents) totalled 1,278 (1,271) at the end of the period.

SIGNIFICANT RISKS AND FACTORS OF UNCERTAINTY

The Byggmax Group conducts business activities in the Swedish, Norwegian, Finnish and the Danish DIY market. In the short-term, the market is heavily impacted by weather related effects and the economic situation, as these factors comprise the prerequisites for consumers to wish to carry out home improvement projects.

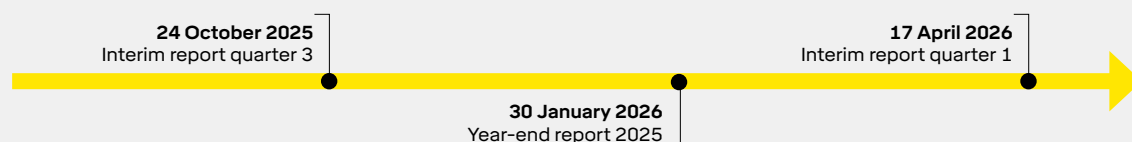
Byggmax Group's significant risks and uncertainty factors are described in the 2024 Annual Report.

Just as other companies, Byggmax is faced with challenges related to changes in the macroeconomic situations and geopolitical circumstances. These changed macroeconomic or geopolitical circumstances, such as political instability may result in rapid changes in the business environment.

SIGNIFICANT EVENTS AFTER THE END OF THE PERIOD

No significant events have occurred since the end of the reporting period.

FINANCIAL CALENDAR 2025/2026



The Board of Directors and the President certify that the six-month report provides an accurate overview of the Group's and Parent Company's operations, position

and performance, as well as describing significant risks and instability factors faced by the Parent Company and companies in the Group.

Stockholm July 10, 2025

ANDERS MOBERG
Chairman of the Board

ANDRÉAS ELGAARD
Board member

LARS LJUNGÄLV
Board member

CATARINA FAGERHOLM
Board member

GUNILLA SPONGH
Board member

DANIEL MÜHLBACH
Board member

KARL SANDLUND
President and CEO

KEY PERFORMANCE INDICATORS BY QUARTER

GROUP SEK M	2025		2024				2023		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Earnings									
Net sales	2,199	929	1,073	1,965	2,082	866	998	1,960	2,203
of which Sweden	1,662	668	756	1,451	1,548	624	703	1,401	1,628
of which Other Nordics	567	271	327	534	559	250	302	572	601
EBITA	237	-109	-52	249	184	-148	-77	210	172
EBIT	223	-123	-66	235	170	-162	-91	196	158
Profit/loss for the period	161	-112	-64	169	108	-147	-97	138	117
<i>Change in net sales, %</i>	<i>5.6</i>	<i>7.2</i>	<i>7.6</i>	<i>0.3</i>	<i>-5.5</i>	<i>-9.0</i>	<i>-14.8</i>	<i>-13.8</i>	<i>-13.4</i>
<i>Like-for-like sales, %</i>	<i>7.3</i>	<i>7.6</i>	<i>7.5</i>	<i>1.3</i>	<i>-6.7</i>	<i>-9.1</i>	<i>-14.9</i>	<i>-15.5</i>	<i>-14.3</i>
Gross margin, %	34.2	35.0	35.2	35.9	33.6	33.9	34.5	34.1	32.0
EBITA margin, %	10.8	-11.7	-4.8	12.7	8.8	-17.1	-7.7	10.7	7.8
EBIT margin, %	10.1	-13.2	-6.2	12.0	8.2	-18.7	-9.1	10.0	7.2
Balance sheet									
Inventory	1,334	1,416	1,138	1,203	1,422	1,510	1,281	1,370	1,711
Net debt	2,167	2,582	2,466	2,318	2,333	2,863	2,731	2,499	2,593
Net debt excl. IFRS 16	372	764	618	488	480	991	948	630	679
Shareholders' equity	2,392	2,270	2,402	2,458	2,304	2,223	2,361	2,477	2,341
Capital employed	4,559	4,852	4,868	4,776	4,637	5,086	5,092	4,976	4,934
Investment in intangible and tangible fixed assets	24	16	19	11	26	24	24	16	49
Inventory turnover rate	2.9	2.7	3.2	3.0	2.5	2.4	2.8	2.7	2.4
Net debt/EBITDA excl. IFRS 16	0.8	1.8	1.6	1.3	1.5	3.2	2.8	1.6	1.5
Return on equity, %	6.6	4.5	2.8	1.4	0.1	0.5	1.1	2.5	6.1
Return on capital employed, %	6.0	4.5	3.7	3.3	2.5	2.1	2.5	3.6	5.3
Equity/assets ratio, %	39.5	37.2	40.7	40.8	36.3	34.3	38.3	38.8	34.0
Cash flow									
Cash flow from operating activities	561	-25	-7	108	675	84	-189	174	895
Other									
Average number of employees	1,278	1,081	1,069	1,290	1,271	1,070	1,099	1,426	1,405
Number of stores	212	211	211	212	213	211	209	209	210
of which Sweden	142	141	141	141	141	140	138	138	137
of which Other Nordics	70	70	70	71	72	71	71	71	73
SHARE DATA									
	2025		2024				2023		
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2
Average number of shares outstanding, thousand	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625	58,625
Earnings per share for the period, SEK	2.75	-1.90	-1.09	2.88	1.85	-2.50	-1.65	2.36	2.00
Equity per share, SEK	40.80	38.72	40.97	41.93	39.31	37.92	40.27	42.25	39.94
Cash flow from operating activities per share, SEK	9.57	-0.42	-0.12	1.85	11.51	1.44	-3.23	2.96	15.26
Share price at the end of the period, SEK	50.90	51.00	44.92	41.80	35.02	36.00	37.94	29.48	28.92

GROUP

CONSOLIDATED INCOME STATEMENT

SEK M	April – June		January – June		12 months	Full year
	2025	2024	2025	2024	July 2024 – June 2025	2024
Revenue						
Net sales	2,199	2,082	3,127	2,948	6,166	5,986
Other operating income	6	9	20	15	36	30
Total revenue	2,204	2,090	3,148	2,963	6,201	6,016
Operating expenses						
Cost of goods sold	-1,447	-1,382	-2,050	-1,954	-4,006	-3,910
Other external costs ¹	-141	-145	-257	-266	-449	-458
Personnel costs	-227	-214	-409	-388	-807	-786
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	-166	-171	-331	-338	-669	-676
Share of income of equity accounted companies	0	-8	0	-9	0	-9
Total operating expenses	-1,981	-1,920	-3,047	-2,955	-5,932	-5,839
EBIT	223	170	100	8	270	177
Net financial items ¹	-17	-29	-43	-57	-81	-94
Profit/loss before taxes	206	141	57	-49	189	83
Income tax	-45	-33	-7	11	-35	-17
Net profit/loss for the period	161	108	50	-38	154	67
Attributable to:						
Parent Company shareholders	161	108	50	-38	154	67
Earnings per share before dilution, SEK	2.75	1.85	0.84	-0.65	2.63	1.14
Earnings per share after dilution, SEK	2.74	1.85	0.84	-0.65	2.63	1.14
Average number of shares outstanding at end of period, thousand	58,625	58,625	58,625	58,625	58,625	58,625

1) During the quarter, other external costs decreased SEK 116 M (118), depreciation on tangible assets increased SEK 108 M (110) and financial expenses increased SEK 10 M (10) due to IFRS 16 Leases. During the period, other external costs decreased SEK 233 M (232), depreciation on tangible assets increased SEK 216 M (215) and financial expenses increased SEK 20 M (20) due to IFRS 16 Leases.

GROUP

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEK M	April – June		January – June		12 months	Full year
	2025	2024	2025	2024	July 2024 – June 2025	2024
Net profit/loss for the period	161	108	50	-38	154	67
Items that may be reclassified to profit or loss						
Translation differences	3	1	-17	9	-25	2
Other comprehensive income for the period	164	109	32	-29	130	68

GROUP

CONSOLIDATED BALANCE SHEET

SEK M	30 June 2025	30 June 2024	31 December 2024
Assets			
Intangible fixed assets	2,207	2,282	2,246
Tangible fixed assets ¹	2,183	2,361	2,287
Financial fixed assets	36	30	31
Total fixed assets	4,426	4,673	4,564
Inventories	1,334	1,422	1,138
Current receivables	175	232	193
Cash and cash equivalents	128	20	11
Total current assets	1,636	1,674	1,341
Total assets	6,063	6,347	5,906
Shareholders' equity and liabilities			
Shareholders' equity	2,392	2,304	2,402
Lease liabilities	1,371	1,414	1,410
Deferred tax liabilities	120	138	126
Other non-current liabilities	—	1	—
Total non-current liabilities	1,491	1,552	1,536
Borrowing from credit institutions	500	500	629
Lease liabilities	424	439	438
Accounts payables	808	1,101	556
Other current liabilities	448	451	344
Total current liabilities	2,180	2,491	1,967
Total shareholders' equity and liabilities	6,063	6,347	5,906

1) Tangible fixed assets include SEK 1,799 M (1,861) IFRS 16 Leases.

GROUP

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEK M	30 June 2025	30 June 2024	31 December 2024
Opening balance at the beginning of the period	2,402	2,361	2,361
Comprehensive income			
Translation differences	-17	9	2
Profit/loss for the period	50	-38	67
Total comprehensive income	32	-29	68
Transactions with shareholders			
Dividend	-44	-29	-29
Warrants and new share issue	2	1	1
Total transactions with shareholders	-42	-28	-28
Shareholders' equity at the end of the period	2,392	2,304	2,402

GROUP

CONSOLIDATED CASH FLOW STATEMENTS

SEK M	April – June		January – June		12 months	Full year
	2025	2024	2025	2024	July 2024 – June 2025	2024
Cash flow from operating activities						
EBIT	223	170	100	8	270	177
Non-cash items;						
Depreciation, amortisation and impairment of tangible and intangible fixed assets ¹	166	171	331	338	669	676
Other non-cash items	35	15	45	24	119	99
Financial items	-17	-29	-43	-57	-81	-94
Tax paid	-13	-9	-33	-22	-51	-40
Cash flow from operating activities before changes in working capital	395	318	400	291	927	818
Change in inventories	60	78	-240	-157	-39	45
Change in other current receivables	-33	-10	0	-25	43	19
Change in other current liabilities	140	289	377	649	-294	-21
Cash flow from operating activities	561	675	536	759	638	860
Cash flow from investing activities						
Investments in intangible fixed assets	-6	-10	-12	-13	-23	-24
Investments in tangible fixed assets	-17	-17	-28	-38	-47	-56
Investments in financial assets	–	–	0	0	0	-1
Sale of tangible fixed assets	1	2	2	2	4	4
Cash flow from investing activities	-23	-25	-38	-49	-66	-77
Cash flow from financing activities						
Change in overdraft facilities	-278	-513	-129	-458	0	-329
Amortisation of lease liabilities	-106	-108	-213	-212	-427	-426
Issue of warrants	2	1	2	1	2	1
Dividend to shareholders	-44	-29	-44	-29	-44	-29
Cash flow from financing activities	-427	-649	-384	-698	-469	-783
Cash flow for the period	112	1	115	12	103	1
Cash and cash equivalents at the beginning of the period	14	22	11	10	20	10
Cash flow from the period	112	1	115	12	103	1
Exchange rate effect	2	-2	3	-2	5	0
Cash and cash equivalents at the end of the period	128	20	128	20	128	11

1) During the quarter, "Other non-cash items" includes a positive effect of SEK 108 (110) M from depreciation of tangible fixed assets due to IFRS 16 leases. During the period, "Other non-cash items" includes a positive effect of SEK 216 (215) M from depreciation of tangible fixed assets due to IFRS 16 leases.

PARENT COMPANY

INCOME STATEMENT

SEK M	April – June		January – June		12 months	Full year
	2025	2024	2025	2024	July 2024 – June 2025	2024
Revenue	0	0	0	0	13	13
Other external costs	-3	-4	-6	-7	-10	-11
Personnel costs	-4	-3	-7	-5	-18	-17
Total operating expenses	-7	-7	-12	-12	-28	-28
EBIT	-7	-7	-12	-12	-15	-15
Net financial items	-8	7	-14	-10	83	87
Profit/loss before tax	-15	0	-26	-23	68	72
Income tax	3	0	5	6	-23	-23
Profit/loss for the period	-12	0	-21	-17	45	49

PARENT COMPANY

BALANCE SHEET

SEK M	30 June 2025	30 June 2024	31 December 2024
Assets			
Financial fixed assets	1,138	1,218	1,138
Current assets	19	10	244
Cash and cash equivalents	2	2	2
Total assets	1,159	1,230	1,384
Shareholders' equity and liabilities			
Shareholders' equity	472	471	537
Untaxed reserves	54	16	54
Current liabilities	633	743	793
Total shareholders' equity and liabilities	1,159	1,230	1,384

NOTES

NOTE 1 REVENUE SPLIT

In the geographical information, revenues are reported based on the customers location.

REVENUE SPLIT PER GEOGRAPHY

SEK M	April – June		January – June	
	2025	2024	2025	2024
Net sales	2,199	2,082	3,127	2,948
of which Sweden	1,662	1,548	2,329	2,172
of which Other Nordic	567	559	838	808
of which group functions	-30	-25	-39	-32
EBIT	223	170	100	8
Amortisation of intangible fixed assets related to acquired surplus values	14	14	27	28
EBITA	237	184	128	36

ALTERNATIVE PERFORMANCE MEASURES AND DEFINITIONS

Byggmax Group uses certain financial measures that are not defined in accordance with IFRS. Byggmax Group believes that these key ratios are relevant to users of the financial report as a supplement for assessing Byggmax Group's financial performance, describe the operations' underlying profitability and to improve comparability between reporting periods. These financial measures

are not always comparable with the measures used by other companies since not all companies calculate such financial measures in the same way. Accordingly, these financial measures are not to be regarded as a replacement for measures defined according to IFRS. The measures not defined according to IFRS are presented below, unless otherwise stated.

Capital employed

Shareholders' equity plus net debt.

Cash flow from operating activities per share

Cash flow from operating activities divided by the average number of shares outstanding.

Earnings per share

Earnings for the period divided by the average number of shares outstanding.

EBITA

Earnings before interest, taxes, and amortisation and impairment of intangible fixed assets related to acquired surplus values.

EBITDA

Earnings before interest, tax, depreciation, amortisation and impairment of tangible and intangible fixed assets excluding IFRS 16.

EBITA margin

EBITA divided by net sales.

EBIT margin

EBIT divided by net sales.

Equity/assets ratio

Shareholders' equity divided by total assets.

Equity per share

Equity divided by the average numbers of shares outstanding.

Gross margin

Net sales reduced by the cost of goods sold divided by net sales.

Inventory turnover rate

Cost of goods sold rolling 12 months divided by average of opening and closing inventory.

Like-for-like sales

Like-for-like sales pertains net sales to stores that have been in operation for more than 12 months. Like-for-like sales is currency adjusted. All e-commerce is assessed as like-for-like.

New stores

Stores that have been in operation less than 12 months.

Net debt

Interest-bearing liabilities less cash and cash equivalents.

Net debt excl. IFRS 16

Interest-bearing liabilities excluding IFRS 16 less cash and cash equivalents.

Online sales

Net sales generated by online orders placed via any of our e-commerce sites, as well as all net sales from Skånska Byggvaror.

R12

Rolling twelve months.

Return on capital employed

EBIT plus financial income rolling 12 months divided by average of opening and closing capital employed.

Return on equity

Net profit/loss for the period rolling 12 months divided by average of opening and closing shareholders' equity.

All amounts are stated in million Swedish kronor (SEK M) unless stated otherwise. Where the underlying amount is rounded to 0 it is noted as SEK 0 M. Rounding differences in tables of SEK +/-1 M may occur. Both Swedish and English versions of this report have been prepared. In the case of any discrepancy between the two, the Swedish takes precedence.

This is information that Byggmax Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and information that Byggmax Group AB (publ) is obliged to make public pursuant to the Securities Market Act. The information was submitted for publication on 11 July 2025 at 07:45 am.

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