

INTERIM REPORT

January–September 2026

truecaller

The interim report refers to the group for which Truecaller AB (publ) (559278–2774) is the parent company, called Truecaller in the report.

Truecaller Interim Report Q3 2026

July-September 2026 (Q3)

Comparison figures refer to July-September 2025

- **Net sales** decreased by 1 percent to SEK 464.0 million (467.9). Net sales in constant currencies increased by approximately 3 percent.
- **EBITDA excluding non-recurring items** decreased by 9 percent to SEK 148.5 million (162.5) an EBITDA-margin of 32.0 percent (34.7%). The decrease was 5 percent in constant currency**.** Non-recurring items consists of advisory costs related to the acquisition of Text+ Inc. of SEK 18.3 million.
- **EBITDA** decreased by 20 percent to SEK 130.2 million (162.5), corresponding to an EBITDA-margin of 28.1 (34.7) percent. In constant currencies the EBITDA-decrease was approximately 16 percent.
- **Profit after tax** amounted to SEK -22.6 (108.5) million, including a provision of SEK 92.0 million regarding the transfer pricing survey in India.
- **Basic earnings per share** were SEK -0.07 (0.32) and diluted earnings per share were SEK -0.07 (0.32).
- **The average number of active users excluding iOS (MAU)** increased to 476.2 million (441.7).
- **Net sales** decreased by 8 percent in India, increased by 1 percent in the Middle East & Africa and by 27 percent in the rest of the world.

January-September 2026

Comparison figures refer to January-September 2025

- **Net sales** decreased by 17 percent to SEK 1,218.9 million (1,461.3). Net sales in constant currencies decreased by approximately 9 percent.
- **EBITDA excluding non-recurring items** decreased by 38 percent to SEK 300.7 million (484.4) equivalent to an EBITDA-margin of 24.7 (33.1) percent. In constant currencies the EBITDA decrease was approximately 30 percent.
- **EBITDA** decreased by 42 percent and amounted to 282.5 (484.4), corresponding to an EBITDA-margin of 23.2 (33.1) percent. In constant currencies the EBITDA decrease was approximately 34 percent.
- **Profit after tax** amounted to SEK 61.5 (328.2) million including a provision of SEK 92 million regarding the ongoing transfer pricing survey in India.
- **Basic earnings per share** were SEK 0.19 (0.96) and diluted earnings per share were SEK 0.19 (0.96).
- **The average number of active users excluding iOS (MAU)** increased by 43 million to 470.1 million (426.7).
- **Net sales** decreased by 27 percent in India, decreased by 2 percent in the Middle East & Africa but increased by 20 percent in the rest of the world.

FINANCIAL KEY FIGURES

Group, SEKm (unless otherwise stated)	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Net sales	464.0	467.9	1,218.9	1,461.3	1,912.2
Gross profit	331.0	354.3	868.5	1,121.9	1,443.1
Gross margin (%)	71.3%	75.7%	71.3%	76.8%	75.5%
EBITDA excluding non-recurring items	148.5	162.5	300.7	484.4	587.3
EBITDA margin (%) excluding non-recurring items	32.0%	34.7%	24.7%	33.1%	30.7%
EBITDA	130.2	162.5	282.5	484.4	587.3
EBITDA margin (%)	28.1%	34.7%	23.2%	33.1%	30.7%
EBIT (operating profit)	113.6	145.9	232.9	436.5	523.0
EBIT margin (%)	24.5%	31.2%	19.1%	29.9%	27.3%
Profit or loss after net financial income or expense	109.3	148.4	242.3	455.3	549.1
Profit after tax	-22.6	108.5	61.5	328.2	388.6
Basic earnings per share (SEK)	-0.07	0.32	0.19	0.96	1.13
Diluted earnings per share (SEK)	-0.07	0.32	0.19	0.96	1.13
Equity	710.7	1,237.6	710.7	1,237.6	1,251.0
Total assets	2,180.0	1,703.1	2,180.0	1,703.1	1,633.1
Equity to assets ratio (%)	32.6%	72.7%	32.6%	72.7%	76.6%
Employees at the end of the period	366	454	366	454	471

Significant events during the quarter

- **Advertising revenues amounted to SEK 246 million, an increase of 23 percent compared to the previous quarter and a decrease of 12 percent in constant currencies compared to the third quarter of the previous year.**
- **Premium revenues amounted to SEK 127 million, an increase of 7 percent compared to the previous quarter and an increase in constant currencies of 32 percent compared to the same period last year.**
- **Revenues for Truecaller for Business (TfB) amounted to SEK 85 million, an increase of 15 percent compared to the previous quarter and an increase of 14 percent in constant currencies compared to the third quarter of the previous year.**
- **On September 10, Truecaller completed its acquisition of US-based text+**. Text+ is a US software company that offers a flexible and cost-effective alternative to traditional mobile operators. The acquisition strengthens Truecaller's presence in the United States and brings the company closer to becoming a comprehensive communications platform by expanding its offering with complementary services such as second phone numbers and Voice over Internet Protocol (VoIP). The purchase price amounted to USD 15.7 million (corresponding to SEK 151.6 million) on a cash-and-debt-free basis and was financed using the company's own funds.
- **Continued buybacks.** During the quarter, Truecaller repurchased 19.5 million Class B shares. At the end of the period Truecaller held approximately 7.2 million B-shares and 2.1 million C-shares.
- **Cancellation of shares** On September 10 an extraordinary general meeting resolved to cancel just under 24.2 million repurchased Class B shares, corresponding to just over 7 percent of the company's outstanding share capital.

Events after the period (see note 10)

- **Indian transfer pricing order.** Truecaller has received its first formal transfer pricing order in India relating to the Indian financial year 2022/2023. The company considers the claims to be without merit, disputes the decision, and is initiating both a Swedish-Indian Mutual Agreement Procedure (MAP) and an appeal in India. The potential net tax impact across all years under review is estimated at approximately SEK 550 million after credit for Swedish foreign tax relief. Truecaller has made a provision of SEK 92 million in the quarter (which impacts earnings) regarding the tax dispute for all audited years. With approximately SEK 1.3 billion in cash and short-term investment, as well as undrawn credit facilities, Truecaller believes it has sufficient capacity to meet the expected bank guarantee requirements (up to SEK 900 million) without affecting ongoing operations.



CEO WORD Q3 2026

Return to growth following a successful strategic reset

Following a challenging year, I am very pleased to report that the third quarter marks a strong sequential recovery across all our revenue streams, signaling a return to growth. Our consistent focus on shifting our revenue mix towards recurring revenues is delivering clear results, while our advertising business has improved significantly on the back of our successful reset of the business.

Net sales for the quarter amounted to SEK 464.0 million, representing an 18 percent sequential growth compared to Q2, and an increase of 3 percent in constant currencies year-on-year. Supported by disciplined cost control, our underlying profitability returned to a healthy level, yielding an EBITDA excluding non-recurring items of SEK 148.5 million, equivalent to an EBITDA margin of 32.0 percent. While these results are highly encouraging, we firmly believe there is still more to harvest from the structural improvements we have made during the year.

Both our advertising business and Truecaller for Business (TfB) made material comebacks on a quarterly basis. Within Ads, we advanced the deployment of our proprietary ad tech infrastructure, and saw progressive revenue stabilization during the quarter, culminating in ad revenues shifting back to positive, albeit modest, growth year-on-year in September. Compared to Q2, ad revenues grew 23 percent.

Following our shift to a multi-partner model, message volumes for Business Messaging are now structurally higher than at the same point last year, while our core Verified Business offering continues its stable development. Net sales for TfB grew 15% compared to Q2 and are back to growth Y/Y.

Our consumer Premium subscription business delivers robust growth, with revenues growing 32 percent year-on-year. An area of continued focus for us.

During the quarter we completed the acquisition of text+, a subscription-led communications platform in the US with around 1.5 million monthly active users. The acquisition strengthens our group's product offering and is laying the groundwork for accelerating growth in the US market. text+ is now promoted inside Truecaller, with further integrations in both directions under way. Over time we see text+ extending Truecaller´s protection into everyday calling and messaging in the US, as well as other regions.

During Q3, we experienced a deceleration in user growth, primarily driven by a global contraction in smartphone sales alongside some product issues on our platform. Smartphone shipments have dropped 20-22% globally in Q3 alone, the lowest in more than a decade. In our own device pre-loads initiative, we observe a similar trend where we OEMs are pre-loading Truecaller less in the recent quarters due to the lack of device shipments.

While the product issues are being addressed with highest priority, we expect these external growth challenges to continue in many regions in the short term as rising RAM prices make smartphones more expensive. This deceleration is anticipated to be more evident in highly price-sensitive and well penetrated markets, such as India, Nigeria and Egypt, where a larger share of growth comes from new-to-mobile users. However, in various markets in Africa, South East Asia and South- and Latin America, which have a lower Truecaller penetration we continue to see healthy growth as we have a lot of headroom to grow among existing smartphone users.

While this near-term headwind impacts user volume, we don't expect to see the same trend in our financial performance.

We are confident in our ability to lift average revenue per user (ARPU) through the suite of new product enhancements, premium services, digital consumables, text+ expansion and B2B products currently rolling out across markets. Moving forward, we will continue to introduce new ways to monetize our global user base while fully leveraging the extensive data signals at our disposal to unlock further value.

"We are confident in our ability to lift average revenue per user (ARPU) through the suite of new product enhancements, premium services, digital consumables, text+ expansion and B2B products currently rolling out across markets."

Truecaller enters the final stretch of the year with a stronger product offering, an optimized advertising matrix, and expanding global horizons. I thank our global team, users, and shareholders for their continued trust as we build a safer and more trusted communication environment worldwide. This year has been rough for all of us but I believe we've come out of it stronger than we were in 2025. We continue to believe we have a lot more to offer mobile phone users globally and we're excited about all that we're building for 2027 and beyond.

Rishit Jhunjhunwala, CEO

Truecaller at a glance

Quarterly review, financial data

FINANCIAL KEY FIGURES

Group, SEKm (unless otherwise stated)	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
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Diluted earnings per share (SEK)	-0.07	0.32	0.19	0.96	1.13
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Employees at the end of the period	366	454	366	454	471

OPERATIONAL KEY FIGURES

July- September 2026	Total	India	Middle East & Africa	Rest of the world
Monthly Active Users excl. iOS (MAU), quarterly average (millions)	476.2	340.7	101.7	33.7
Daily Active Users excl. iOS (DAU), quarterly average (millions)	411.1	301.0	81.9	28.2
Average ad sales revenue per non-iOS DAU (SEK)	0.60	0.59	0.48	1.00
Average monthly revenue per user (ARPU) for premium subscriptions (SEK)	10.41	6.77	8.87	17.14

July- September 2025	Total	India	Middle East & Africa	Rest of the world
Monthly Active Users excl. iOS (MAU), quarterly average (millions)	441.7	318.9	90.0	32.8
Daily Active Users excl. iOS (DAU), quarterly average (millions)	379.3	281.1	72.2	26.0
Average ad sales revenue per non-iOS DAU (SEK)	0.77	0.75	0.71	1.13
Average monthly revenue per user (ARPU) for premium	10.04	7.07	8.18	16.03

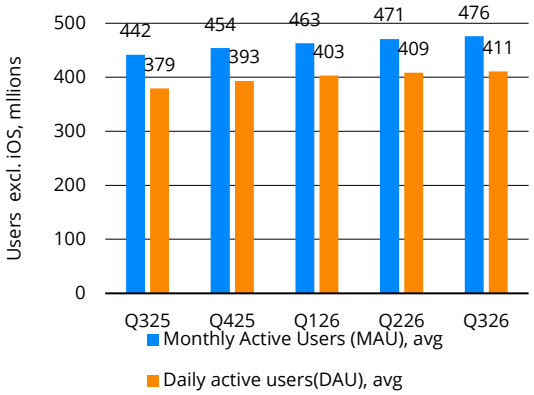
subscriptions (SEK)

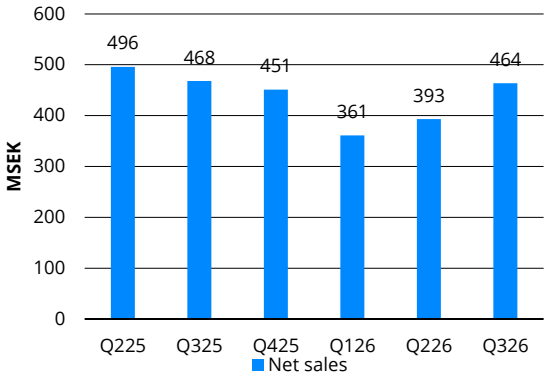
January-September 2026	Total	India	Middle East & Africa	Rest of the world
Monthly Active Users excl. iOS (MAU), quarterly average (millions)	470.1	337.8	99.2	33.2
Daily Active Users excl. iOS (DAU), quarterly average (millions)	407.6	299.9	80.1	27.6
Average ad sales revenue per non-iOS DAU (SEK)	1.55	1.47	1.45	2.68
Average monthly revenue per user (ARPU) for premium subscriptions (SEK)	10.01	6.55	8.64	16.56

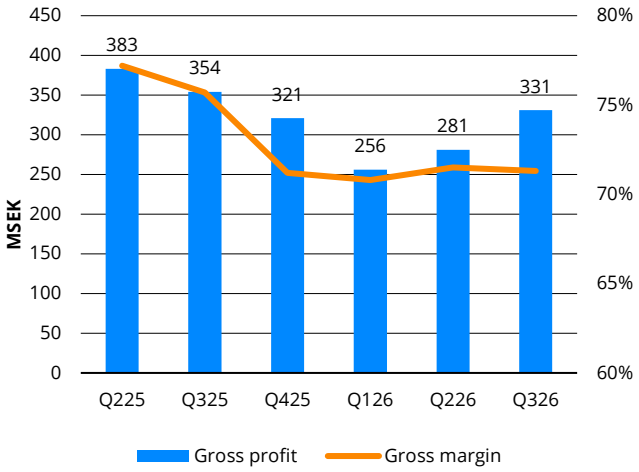
January-September 2025	Total	India	Middle East & Africa	Rest of the world
Monthly Active Users excl. iOS (MAU), quarterly average (millions)	426.7	308.2	86.3	32.2
Daily Active Users excl. iOS (DAU), quarterly average (millions)	367.2	272.5	69.6	25.1
Average ad sales revenue per non-iOS DAU (SEK)	2.60	2.62	2.21	3.49
Average monthly revenue per user (ARPU) for premium subscriptions (SEK)	9.97	7.11	8.03	15.99

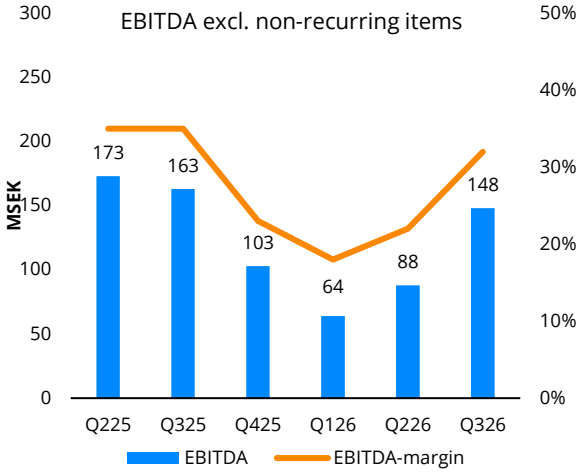
January-December 2025	Total	India	Middle East & Africa	Rest of the world
Monthly Active Users excl. iOS (MAU), quarterly average (millions)	433.6	313.1	88.2	32.3
Daily Active Users excl. iOS (DAU), quarterly average (millions)	373.7	277.0	71.2	25.5
Average ad sales revenue per non-iOS DAU (SEK)	3.24	3.19	2.91	4.66
Average monthly revenue per user (ARPU) for premium subscriptions (SEK)	9.96	7.06	8.09	15.99

Financial trends









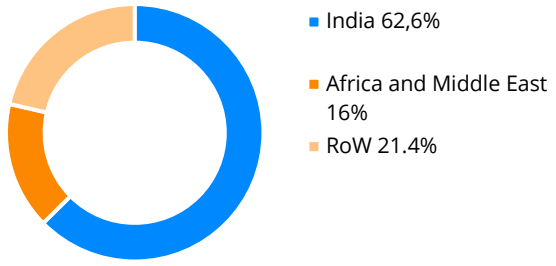
Financial performance

July-September 2026 (July-September 2025)

Revenues
Total revenues during the quarter decreased by 2 percent compared to the corresponding quarter the previous year, and amounted to SEK 469.3 (476.7) million. Currency effects had a negative effect on revenues during the quarter. In constant currencies revenues is estimated to have increased by 2 percent, see Currency exposure below. Other income amounted to SEK 5.3 (8.8) million.

Net sales amounted to SEK 464.0 (467.9) million during the quarter, a decrease by 1 percent compared to the corresponding quarter the previous year. Net sales is estimated to have grown by 3 percent in constant currencies.

Net sales by region
Net sales decreased by 8 percent in India to SEK 290.5 (315.9) million, increased with 1 percent in the Middle East & Africa (MEA) to SEK 74.4 (73.8) million, and increased by 27 percent in the Rest of the World (RoW) to SEK 99.1 (78.3) million. Sales growth in all reported regions was negatively affected by the strengthened Swedish Krona (SEK).



Net sales by service
Ad revenues decreased by 15 percent to SEK 245.6 (290.2) million. In constant currencies, ad revenues are estimated to have decreased by 12 percent.

Ad revenue per daily active user (DAU), excluding iOS, decreased to SEK 0.60 (0.77) and decreased by 19 percent in constant currencies but increased compared to the previous quarter.

Ad revenues decreased compared to last year, but grew compared to the previous quarter, in all regions.

Average prices for Truecaller's advertising products (CPM) increased compared with the corresponding period last year. The number of monetised ad impressions declined year-over-year as Truecaller reduced certain advertising placements as part of its long-term product strategy, prioritizing advertising quality over volume.

Direct advertising sales continued to develop positively compared with the corresponding period last year.

Premium revenues increased by 32 percent to SEK 127.1 (96.4) million. In constant currencies, subscription revenue growth amounted to 32 percent. Premium revenues continue to grow steadily, driven by an increasingly compelling product offering with more premium features combined with more targeted marketing of the subscription service. The average number of paying subscribers increased by 23 percent year-over-year to 4.06 (3.30) million. The conversion rate to paying users continued to improve, reaching an average of 0.80% (0.69%) during the quarter. Average revenue per paying user (ARPU) increased and amounted to SEK 10.41 (10.04). Revenues from iOS accounted for approximately 47 percent (47%) of total Premium revenues. The average number of iOS subscribers increased by 26 percent year-over-year, while Android subscribers increased by 22 percent. The conversion rate on iOS reached 4.30 percent (3.36%). Premium revenues continued to grow across all regions, with the strongest growth recorded in the Middle East & Africa (MEA) and rest of the world (RoW).

Truecaller for Business revenues increased by 6 percent to SEK 85.1 (79.9) million. In constant currencies, revenues increased by 14 percent. Verified Business revenues increased its revenues while Business Messaging revenues declined year-over-year but increased substantially compared with the second quarter of 2026 as volumes from the old exclusive partner and new partners scaled up. Revenues from other business products, including the SDK offering and risk products, increased. Within Verified Business, annual recurring revenue (ARR) increased by 3 percent to SEK 257.4 (250.6) million. In constant currencies, ARR grew by approximately 8 percent compared with the corresponding period last year. Truecaller's business products continue to enjoy strong customer loyalty, historically resulting in low customer churn. Average revenue churn amounted to 2.7 percent (2.7%) during the quarter.

Competition with Truecaller's core verified business offering, particularly from Business CNAP solutions in India, has impacted the growth rate for Truecaller for Business. Truecaller is responding by expanding its portfolio with complementary products and services that create additional value for enterprise customers.

Other revenues included in net sales amounted to SEK 6.2 (1.4) million of which net sales from the acquired company

text+ amounted to approximately SEK 4 million since the acquisition date September 10.

Gross profit
Gross profit decreased by 7 percent to SEK 331.0 (354.3) million compared with the corresponding period last year. In constant currencies, the decrease is estimated at 4 percent. The gross margin amounted to 71.3 percent (75.7%). The lower gross margin compared with the corresponding period of the previous year was primarily due to increased server costs following the implementation of Truecaller's new advertising infrastructure, as well as slightly higher verification costs for new users. Gross margin was also somewhat negatively affected by the fact that, compared with the third quarter of 2025, Truecaller is now able to quantify commissions payable to a larger number of smaller advertising partners and Truecaller for Business partners. As a result, the related revenues are recognised on a gross basis, with partner commissions recognised as cost of sales. This increases both revenues and cost of sales, thereby reducing the gross margin, while having no impact on operating profit.

Operating profit
EBITDA excluding non-recurring items decreased by 9 percent to SEK 148.5 (162.6) million, with an EBITDA margin of 32.0 percent (34.7%). In constant currencies, EBITDA excluding non-recurring items decreased by approximately 6 percent compared with the corresponding period of the previous year. Non-recurring items during the quarter consists of advisory costs for the acquisition of text+ amounting to SEK 18.3 million.

EBITDA decreased by 20 percent to SEK 130.2 (162.6) million, with an EBITDA margin of 28.1 percent (34.7%). In constant currencies, EBITDA decreased by approximately 17 percent compared with the corresponding period of the previous year.

Operating profit (EBIT) excluding non-recurring items decreased by 10 percent to SEK 131.8 (145.9) million, corresponding to an operating margin of 28.4 percent (31.2%).

Operating profit (EBIT) decreased by 22 percent to SEK 113.6 (145.9) million, corresponding to an operating margin of 24.5 percent (31.2%).

Personnel expenses excluding share-based incentive programme expenses decreased by 18 percent to SEK 72.3 (88.3) million. The decrease was due to the staff reductions completed during the first half of 2026.

Personnel expenses including share-based incentive programme expenses decreased by 12 percent to SEK 98.4 (111.9) million.

The Group's long-term incentive programmes resulted in a share-based compensation expense of SEK 21.5 (38.0) million, with a corresponding increase in equity, as well as social security expenses of SEK 4.6 (-14.4) million, which have been recognised as a provision in the statement of financial position.

The expenses related to the incentive programmes consist of provisions for estimated social security contributions payable when employee stock options or restricted share units (RSUs) granted to Swedish employees are exercised, as well as a non-cash accounting expense related to the potential dilution arising from employee stock options and RSUs. Only the social security contributions affect cash flow, and only when stock options or RSUs are exercised. Share-based compensation is measured at fair value and recognised over the vesting period of the programme. The social security contribution expense is remeasured based on the Company's share price at each reporting date and may therefore increase if the share price appreciates, creating volatility in the income statement. For further information, see Note 5.

Other external expenses excluding the non-recurring items relating to the acquisition of text+ increased by 1 percent to SEK 89.5 (88.6) million compared with the corresponding period the previous year.

Profit and earnings per share for the period
Profit before tax decreased by 26 percent to SEK 109.3 (148.4) million. Profit for the period after tax amounted to SEK-22.6 (108.5) million. Net financial income amounted to SEK -4.3 (2.6) million.

The total tax expense amounted to SEK 131.9 (39.9) million. This tax expense includes a provision of SEK 92 million for the ongoing transfer pricing survey and audit conducted by the Indian tax authorities. The total potential gross tax claim (including interest) by those authorities is estimated to be approximately SEK 900 million.

At the beginning of the fourth quarter, Truecaller received the first formal transfer pricing order, relating to the Indian financial year 2022/2023 (FY 22/23), regarding the allocation of Truecaller's revenues between Group entities. Truecaller firmly maintains that all claims are unfounded, as its transfer pricing policy complies with arm's-length principles verified by external experts. Truecaller will appeal any claims by the Indian tax authorities, and also initiate a bilateral Mutual Agreement Procedure between the Swedish and the Indian tax authorities. The Company expects any final claim to ultimately be settled through the bilateral MAP process, and anticipates that the ultimate settled amount, if any, will be substantially lower than the initial tax authority assertions.

The provision reflects a prudent estimate of what the Company considers to be a possible, although not necessarily likely, final outcome of this process. This estimate is based on Truecaller's analysis of the aforementioned transfer pricing order, extrapolated to the entire period covered by the ongoing transfer pricing survey and audit.

Excluding this provision, total tax expense amounted to SEK 39.9 million (39.9), corresponding to an effective tax rate of 36.5 percent (26.9%) for the Group.

The effective tax rate reflects a combination of the Swedish and Indian corporate tax rates. The Group's tax rate during the quarter was primarily driven by the Indian corporate tax rate. The advisory cost for the acquisition of text+ is not tax-deductible which increases the Group's effective tax rate such that it exceeds the Indian corporate tax rate. The Group is currently implementing certain changes to its revenue and profit allocation, that are expected to gradually decrease the Group's effective tax rate.

Earnings per share before dilution amounted to SEK -0.07 (0.32) and after dilution to SEK -0.07 (0.32).

Cash flow and financial position

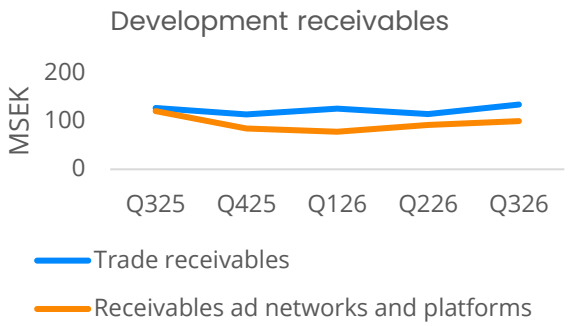
Cash flow from operating activities amounted to SEK 54.1 (26.0) million, of which SEK -67.0 (-81.0) million is attributable to changes in working capital and SEK -35.7 (-70.4) million is attributable to paid income tax. Cash flow from investing activities amounted to SEK -384.4 (16.9) million and included sale of short-term interest funds of 150.0 (-) million, investment in short-term interest funds of SEK –400.0 (-) million and the acquisition of text+ for SEK –128.8 million. Cash flow from financing activities amounted to SEK 478.5 (-77.4) million and included repurchases of own shares of SEK -364.6 (-73.3) million and a new term loan of SEK 850.0 (-) million. Net cash flow for the period amounted to SEK 148.3 (-34.5) million.

At the end of the quarter, Truecaller had cash and cash equivalents amounting to SEK 464.8 (395.3) million and SEK 808.5 (595.1) million placed in short-term interest funds. The solvency ratio amounted to 32.6 percent (72.7%).

Truecaller has a revolving corporate credit facility of SEK 500.0 million. As of September 30, 2026, SEK - (-) million had been utilized. The revolving corporate credit facility is available until 2028.

The Group's total assets as of September 30, 2026, amounted to SEK 2,180.0 (1,703.1) million. The carrying amounts for financial assets and financial liabilities are assessed to substantially correspond to their fair value.

The Group's total trade receivables decreased and amounted to SEK 234.5 (248.3) million of which receivables from advertising networks and platform owners amounted to SEK 100.0 (120.9) million. Compared to the previous quarter, trade receivables decreased. Payment terms for the company's customers are normally 30–90 days. Truecaller closely monitors customer payments to ensure that overdue payments are kept as low as possible. Customers who do not pay according to business agreements are terminated. Reported but not yet realized customer credit losses in the balance sheet amounted to SEK 14.8 (9.6) million as of September 30, 2026. Receivables from advertising networks and platform owners are mainly linked to outstanding receivables from platforms like Google.



Investments

On September 10, 2026, Truecaller completed the previously announced acquisition of US company Text+ Inc. Text+ is a US-based communications company that offers a flexible and cost-effective alternative to traditional mobile operators. The acquisition strengthens Truecaller's presence in the US and brings the company closer to its goal of becoming a comprehensive communication platform by broadening its offering with complementary services, such as additional phone numbers and voice calls over the internet (VoIP). The purchase price amounted to USD 15.7 million equivalent to SEK 151.6 million.

During the quarter, SEK 4.2 (8.7) million were capitalized as internally developed intangible assets. Truecaller capitalizes certain development investments where future financial benefits can be accurately forecasted. Most of the Group's development work is however taken as a direct cost, as the future financial benefits of on-going development work is difficult to forecast accurately.

Currency exposure

The majority of Truecaller's revenues are denominated in Swedish Krona (SEK) through partners such as Google and Apple. Therefore, there is limited direct currency exposure. These partners, in turn, invoice users of Truecaller's services partly in local currencies, which entails an indirect currency exposure for Truecaller. However, Truecaller does not have complete information on the currency exposure or how the currency impact is managed by the partners and can therefore currently not quantify the indirect currency exposure with precision.

The largest currency risks are connected to INR (Indian Rupee) and USD (US Dollar). A weakening of the SEK against these currencies has a positive effect on the company's sales and earnings, even though it simultaneously increases the company's costs. The company estimates that exchange rate changes had a negative impact on net sales of approximately SEK 17 million during the third quarter of 2026 compared to the corresponding quarter in 2025. This was due to a strengthening of the SEK against the INR of approximately 7 percent, compared to the same period in 2025. The company also estimates that exchange rate

changes had a negative effect on EBITDA of approximately SEK 6 million, corresponding to approximately 0.2 percentage points on the EBITDA margin.

Parent company

Parent company income for the quarter amounted to SEK 1.7 (2.5) million which refers to billing of subsidiaries for services rendered. The profit before tax amounted to SEK -9.8 (-5.9) million. The profit after tax amounted to SEK -7.8 (-4.7) million. Cash and cash equivalents on September 30, 2026 amounted to SEK 140.0 (44.1) million. In addition to the cash and cash equivalents the parent company has SEK 435.3 (173.7) million invested in short-term interest rate funds. No investments have taken place in intangible or tangible assets. At the end of the period, 1 (1) person was employed in the parent company.

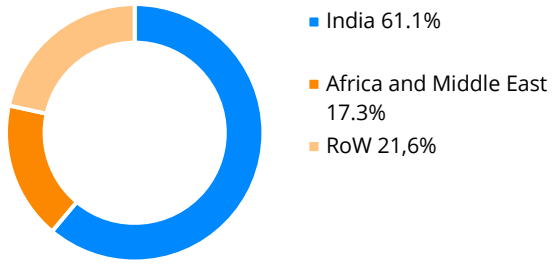
Financial performance

January-September 2026 (January-September 2025)

Revenues
Total revenues decreased by 16 percent compared to the corresponding period the previous year and amounted to SEK 1,244.2 (1,489.4) million. Currency effects had a negative effect on revenues during the period. The decrease in constant currencies is estimated to have been 9 percent, see Currency exposure below. Other income amounted to SEK 25.4 (28.2) million.

Net sales amounted to SEK 1,218.9 (1,461.3) million during the period, a decrease by 17 percent compared to the corresponding period previous year. Net sales decrease in constant currencies is estimated to have been 9 percent.

Net sales by region
Net sales decreased by 27 percent in India to SEK 745.0 (1,025.7) million and 2 percent in the Middle East & Africa (MEA) to SEK 210.3 (215.6) million but increased by 20 percent in the rest of the world (RoW) to SEK 264.0 (219.9) million. Sales growth in all reported regions was negatively affected by the strengthened Swedish Krona (SEK).



Net sales by service
Advertising revenues decreased by 34 percent to SEK 633.2 (955.2) million. In constant currencies, advertising revenues are estimated to have decreased by 27 percent.

Advertising revenue per daily active user (DAU), excluding iOS, decreased to SEK 1.55 (2.60) and declined by 35 percent in constant currencies.

Truecaller continues to execute on its long-term strategy of diversifying advertising revenues across both channels and geographies, while increasing the value generated from the company's advertising inventory.

Premium revenues increased by 35 percent to SEK 358.0 million (265.5 million). In constant currencies, subscription revenue growth amounted to 41 percent. The strongest relative revenue growth was recorded on iOS. Premium revenues continue to grow steadily, driven by an improved offering with additional features launched during the period, combined with more targeted marketing of the Premium service. The average number of paying subscribers increased by 32 percent year-over-year to 4.00 (3.02) million. The conversion rate to paying users continued to improve and averaged 0.80% (0.66%) during the period. Average revenue per user (ARPU) increased in constant currencies but decreased in SEK and amounted to SEK 10.01 (9.97). Revenues from iOS accounted for approximately 48 percent (45%) of total Premium revenues. Revenues continued to grow across all regions, with the strongest growth recorded in the Middle East & Africa (MEA) and Rest of the world (RoW).

Truecaller for Business revenues decreased by 8 percent to SEK 218.2 (236.7) million . In constant currencies, revenues are estimated to have increased with 5 percent. Verified Business revenues increased in local currencies, Business Messaging revenues declined significantly, while revenues from other products increased. Within Verified Business, annual recurring revenue (ARR) increased by 3 percent to SEK 257.4 (250.6) million. ARR growth in constant currencies amounted to approximately 8 percent compared with the corresponding period last year. Truecaller's business services continue to be highly valued by customers, historically resulting in low customer churn. Average revenue churn amounted to approximately 2.7 percent (2.7%) during the period. Within Business Messaging, the number of messages sent decreased to 5.4 billion, compared with 12.8 billion in the corresponding period last year. The decline was a result of the change in the distribution model. However, volumes increased significantly during the third quarter as the former exclusive partner returned and new partners scaled up volumes.

Other revenues included in net sales amounted to SEK 9.3 (3.8) million.

Gross profit
Gross profit decreased by 23 percent to SEK 868.5 (1,121.9) million compared with the corresponding period last year. In constant currencies, the decrease is estimated to 16 percent. The gross margin amounted to 71.3 percent (76.8%).

The lower gross margin compared with the corresponding period of the previous year is primarily due to increased server costs following the implementation of Truecaller's new infrastructure for its advertising business, as well as slightly higher verification costs for new users. As net sales

have declined, these costs account for a larger share of revenue, resulting in a lower gross margin.

Restructuring cost during the second quarter
During the second quarter, Truecaller implemented a restructuring programme resulting in slightly more than 70 full-time employees being made redundant. Truecaller recognised one-off costs related to the restructuring of approximately SEK 23.5 million during the quarter, of which SEK 21.4 million related to personnel expenses and SEK 2.1 million related to other expenses. In addition, incentive programme expenses decreased by approximately SEK 9.7 million due to reduced provisions related to employees affected by the restructuring.

Operating profit
EBITDA excluding non-recurring items decreased by 38 percent to SEK 300.7 (484.4) million, with an EBITDA margin of 24.7 percent (33.1%). In constant currencies, EBITDA excluding non-recurring items decreased by approximately 30 percent compared with the same period of the previous year. Non-recurring items during the period consists of advisory costs for the acquisition of Text+ Inc. amounting to SEK 18.3 million.

EBITDA decreased by 42 percent to SEK 282.5 (484.4) million, with an EBITDA margin of 23.2 percent (33.1%). In constant currencies, EBITDA decreased by approximately 34 percent compared with the same period the previous year.
Operating profit excluding non-recurring items (EBIT) decreased by 43 percent to SEK 251.2 (436.5) million, corresponding to an operating margin of 20.6 percent (29.9%).

Operating profit (EBIT) decreased by 47 percent to SEK 232.9 (436.5) million, corresponding to an operating margin of 19.1 percent (29.9%).

Personnel expenses excluding share-based incentive programme expenses decreased slightly to SEK 269.7 (277.7) million. Excluding restructuring costs recognised during the second quarter, personnel expenses decreased by 11 percent.

Personnel expenses including share-based incentive programme expenses decreased by 10 percent to SEK 352.6 (389.7). million .

The Group's long-term incentive programmes resulted in a share-based compensation expense of SEK 79.6 (94.3) million, with a corresponding increase in equity, as well as social security expenses of SEK 3.2 (17.6) million, recognised as a provision in the statement of financial position.

The expenses related to the incentive programmes consist of provisions for estimated social security contributions when employee stock options or restricted share units (RSUs) are exercised by Swedish employees, as well as an accounting expense related to the potential dilution arising from stock options and RSUs. Only social security contributions affect cash flow, and only if and when options or RSUs are exercised.

Other external expenses decreased by 6 percent to SEK 258.8 (276.0) million compared with the corresponding period last year. The decrease was primarily driven by lower costs for preloads and user acquisition.

Profit and earnings per share for the period
Profit before tax decreased by 47 percent to SEK 242.3 (455.3) million. Profit for the period after tax amounted to SEK 61.5 (328.2) million. Net financial income amounted to SEK 9.4 million (18.8 million).

The total tax expense amounted to SEK 180.8 million (127.0). This tax expense includes a provision of SEK 92 million for the ongoing transfer pricing survey and audit conducted by the Indian tax authorities. The total potential gross tax claim (including interest) by those authorities is estimated to be approximately SEK 900 million.

At the beginning of the fourth quarter, Truecaller received the first formal transfer pricing order, relating to the Indian financial year 2022/2023 (FY 22/23), regarding the allocation of Truecaller's revenues between Group entities. Truecaller firmly maintains that all claims are unfounded, as its transfer pricing policy complies with arm's-length principles verified by external experts. Truecaller will appeal any claims by the Indian tax authorities, and also initiate a bilateral Mutual Agreement Procedure between the Swedish and the Indian tax authorities. The Company expects any final claim to ultimately be settled through the bilateral MAP process, and anticipates that the ultimate settled amount, if any, will be substantially lower than the initial tax authority assertions.

The provision reflects a prudent estimate of what the Company considers to be a possible, although not necessarily likely, final outcome of this process. This estimate is based on Truecaller's analysis of the aforementioned transfer pricing order, extrapolated to the entire period covered by the ongoing transfer pricing survey and audit.

Excluding this provision, total tax expense amounted to SEK 88.8 (127.0) million, corresponding to an effective tax rate of 36.7 percent (27.9%) for the Group.

The effective tax rate is a combination of the Swedish and Indian corporate income tax rates. The Group is currently implementing certain modifications to its allocation of revenue and earnings, which are expected to gradually reduce the Group's effective tax rate.

Earnings per share before dilution amounted to SEK 0.19 (0.96) and after dilution to SEK 0.19 (0.96).

Cash flow and financial position
Cash flow from operating activities amounted to SEK 266.9 (397.8) million, of which SEK -32.9 (1.7) million related to

changes in working capital and SEK -84.8 (-191.2) million related to income tax paid.

Cash flow from investing activities amounted to SEK -350.9 (219.9) million and included sales of short-term fixed income funds of SEK 200.0 (350.0) million, investments in short-term interest rate funds of SEK -400.0 (-100.0) million and the acquisition of the US-based company Text+ Inc. for SEK -128.8 million.

Cash flow from financing activities amounted to SEK 152.8 (-669.0) million and included repurchases of own shares of SEK -582.7 (-90.1) million, dividend payments of SEK -91.0 (-583.2) million and a new term loan of SEK 850.0 million. Cash flow for the period amounted to SEK 68.9 (-51.2) million.

At the end of the quarter, Truecaller had cash and cash equivalents of SEK 464.8 (395.3) million and SEK 808.5 (595.1) million invested in short-term fixed income funds. The equity ratio amounted to 32.6 percent (72.7%).

Truecaller has a revolving credit facility of SEK 500.0 million. As of September 30, 2026, no amount was utilised. The revolving credit facility is available until 2028.

The Group's total assets amounted to SEK 2,180.0 (1,703.1) million as of September 30, 2026. The carrying amounts of financial assets and financial liabilities are considered to correspond substantially to fair value.
The Group's total trade receivables decreased to SEK 234.5 (248.3) million, of which SEK 100.0 (120.9) million related to receivables from advertising networks and platform owners. Compared with the previous quarter, trade receivables decreased.

Customer payment terms are normally 30–90 days. Truecaller closely monitors customer payments to ensure that overdue receivables are kept as low as possible. Customers that do not comply with agreed payment terms are terminated.

Recognised but not yet realised expected credit losses on trade receivables amounted to SEK 14.8 (9.6) million as of September 30, 2026. Receivables from advertising networks and platform owners mainly relate to outstanding receivables from Google.

Investments
On September 10, 2026, Truecaller completed the previously announced acquisition of the US company Text+ Inc. Text+ is a US-based communications company that offers a flexible and cost-effective alternative to traditional mobile operators. The acquisition strengthens Truecaller's presence in the US and brings the company closer to its goal of becoming a comprehensive communications platform by broadening its offering with complementary services, such as additional phone numbers and voice calls over the internet (VoIP). The purchase price amounted to USD 15.7 million corresponding to SEK 151.6 million.

During the period, SEK 20.6 (27.0) million were capitalized as internally developed intangible assets. Truecaller capitalizes certain development investments where future financial benefits can be accurately forecasted. Most of the Group's development work is however taken as a direct cost, as the future financial benefits of on-going development work is difficult to forecast accurately.

Currency exposure
The majority of Truecaller's revenues are denominated in Swedish Krona (SEK) through partners such as Google and Apple. Therefore, there is limited direct currency exposure. These partners, in turn, invoice users of Truecaller's services partly in local currencies, which entails an indirect currency exposure for Truecaller. However, Truecaller does not have complete information on the currency exposure or how the currency impact is managed by the partners and can therefore currently not quantify the indirect currency exposure with precision.

The largest currency risks are connected to INR (Indian Rupee) and USD (US Dollar). A weakening of the SEK against these currencies has a positive effect on the company's sales and earnings, even though it simultaneously increases the company's costs.

The company estimates that exchange rate changes had a negative impact on net sales of approximately SEK 106 million during the period compared to the corresponding period the previous year. This was due to a strengthening of the SEK against most foreign currencies, and especially the INR. The company also estimates that exchange rate changes had a negative effect on EBITDA of approximately SEK 38 million, corresponding to approximately 1.1 percentage points on the EBITDA margin.

Parent company
Parent company income for the period amounted to SEK 6.7 (21.6) million which refers to billing of subsidiaries for services rendered. The profit before tax amounted to SEK -2,265.8 (450.0) million which includes an impairment loss of SEK 2,600.0 million on the shareholding in the subsidiary True Software Scandinavia AB, see note 9. The profit after tax amounted to SEK -2,262.5 (450.0) million. Cash and cash equivalents on September 30, 2026 amounted to SEK 140.0 (44.1) million. In addition to the cash and cash equivalents the parent company has SEK 435.3 (173.7) million invested in short-term interest rate funds. No investments have taken place in intangible or tangible assets. At the end of the period, 1 (1) person was employed in the parent company.

Product update

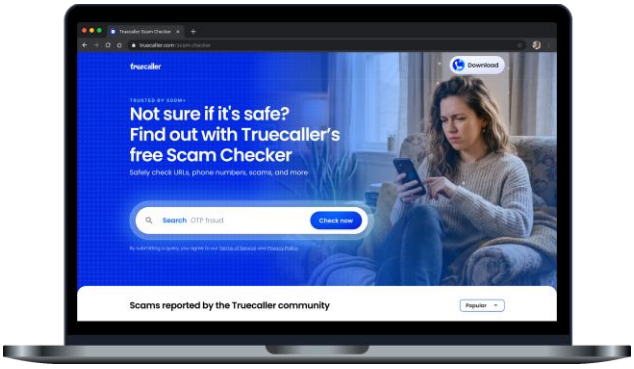
Truecaller's product work in the third quarter focused on two things: taking the trust engine beyond the phone call, and turning the foundations laid in the first half of the year into products and platforms that are now live.

The most visible steps widened what Truecaller's trust covers. Scam Checker, launched in August, brings Truecaller's scam intelligence to anyone on the web. A new partnership with LinkedIn will let verified professionals show their name, job title and company on Truecaller caller ID. And with the acquisition of text+, completed in September, Truecaller has begun extending its trust proposition from identifying who is calling to providing the number itself. Inside the app, fraud detection extended from calls into the content of messages, the call log was rebuilt, and travel eSIM moved towards wider availability.

Premium revenue grew 32 percent year-on-year, helped by its first major partner bundle and wider carrier distribution. Business Messaging returned to growth, delivering close to a record quarter, while Verified Business continued to evolve into a connected customer engagement platform. In Ads, the two core enablers of the new stack, the server-to-server integration and the Decision Layer, were scaled to a majority of Truecaller users.

Taking trust beyond the call

Scam Checker launched on truecaller.com, giving anyone a way to check a suspicious phone number, link or message against Truecaller's data and community scam reports, including posts from Scam Feed, the in-app community, which continues to see strong engagement from Truecaller users across the world. Later in the quarter, Scam Checker was also launched inside Truecaller's app on Android in India, with other markets to follow. For Truecaller, Scam Checker is both a public-facing proof point of its fraud detection capabilities and a new user acquisition channel that does not depend on app stores.



Fraud detection also moved into the content of messages. A new model that identifies fraudulent messages based on what they say, rather than only on who sends them, was rolled out to all users in India with virtually no incorrect warnings reported by users. Separately, signals about scams circulating on social media were integrated into Truecaller's fraud graph, extending coverage beyond what the community reports directly.



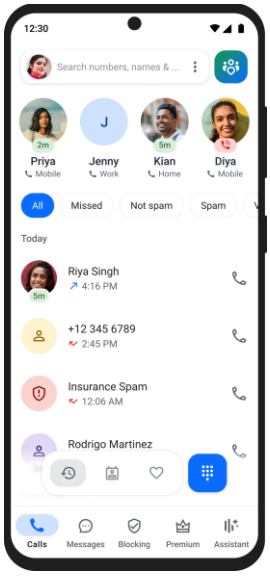
Strengthening caller identity and deepening engagement

Truecaller announced a new identity partnership with LinkedIn. With "Verified on LinkedIn", users who have verified their identity on LinkedIn can show their name, job title and company on Truecaller caller ID and other screens inside the app. Verification takes a single tap from the Truecaller profile. The integration was announced at LinkedIn's Verified Vault event in London in September and is rolling out on Android in Q4, with iPhone to follow.



The rebuilt Community Suggestions product from Q2 was scaled up during the quarter. Its LLM-generated tags were backfilled across roughly 1.8 billion phone numbers worldwide, and they now also appear on the in-call screen and the after-call screen, matching what users already see on caller ID.

After the Details View in Q2, Truecaller turned to the call log, the screen users visit most, rebuilding it on a new foundation and rolling it out progressively through the quarter, with the new experience reaching the majority of users on the latest app versions by the end of the quarter. The new call log will also serve as the base for the next set of changes, entering testing in Q4, designed to further increase engagement and improve in-app feedback.



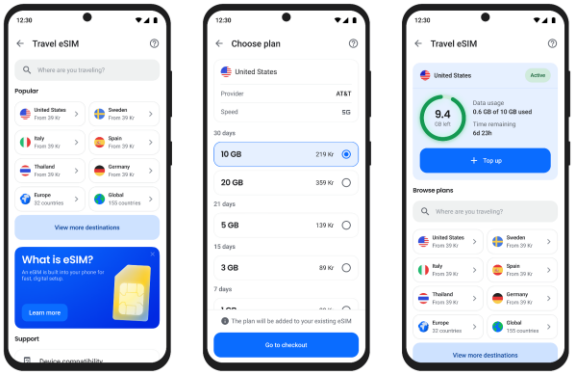
Truecaller Lite, the lightweight app for entry-level devices, soft-launched in Nigeria and Colombia in Q1 and expanded across Africa, Asia and Latin America in Q2, while India and South Africa, two of Truecaller's key markets, were held back. In Q3, the focus shifted from expanding availability to understanding where Lite can add the most value.

Truecaller piloted Lite as a way to win back users who had stopped using the main app. Separately, early analysis showed almost no cannibalisation of the main Android app, reinforcing the view that Lite is reaching users whose devices are better served by a lighter, purpose-built experience rather than drawing existing users away. Based on these learnings, Lite launched in India and South Africa in October, extending Truecaller's reach to more users on entry-level devices.

Scaling digital consumables

Travel eSIM, launched in May on iPhone and the Web, moved from launch to optimisation in Q3. Plans are now priced in seven local currencies, abandoned purchases are followed up automatically, and the purchase flow was made easier for new users by testing the removal of the paywall that previously stood in front of eSIM on iPhone in markets like Australia and Canada.

The largest step was bringing eSIM to Android, Truecaller's largest platform. eSIM went into the Android beta in September and launched in production in early October across 29 markets, which do not yet include India.



Truecaller also took its first step into digital consumables beyond travel. In July, it launched a pilot of airtime top-up in Kenya with Symbiotic, a leading local airtime and data top-up provider, letting users buy mobile credit directly through Truecaller. Top-up is one of the most frequent digital purchases in many of Truecaller's growth markets, and the pilot is an early test of how the trust users already place in the app can extend to everyday digital services.

Welcoming text+ to the group

On 10th September, Truecaller completed its acquisition of US-based Text+, Inc. Its app, text+, gives people US and Canadian phone numbers, used mostly as a second line and by some as their primary one. Within the group, text+ extends the opportunity to build trust from identifying who is calling to providing the number itself.

Work in the weeks after the close focused on safety and the everyday experience. New trust and safety capabilities were deployed, alongside improvements to

existing protections and internal review tools. These are now being evaluated in live operation ahead of a phased rollout of further safeguards. Users receive an email warning before an inactive number is reclaimed, giving them another chance to keep it, and a new speech-to-text backend lays the groundwork for voicemail transcription.

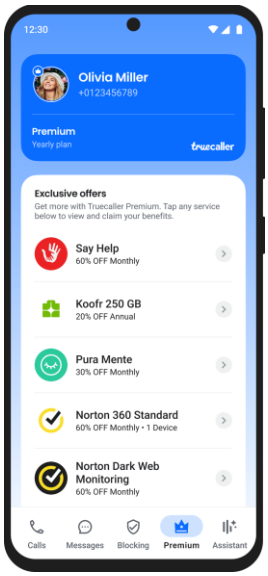
In parallel, the team advanced a complete rewrite of the iOS and Android apps on a shared codebase, with internal beta releases and upgrades to the messaging platform. The new foundation will make it easier to introduce new capabilities.

text+ will continue to be developed as its own app, with its own brand and users, while drawing on Truecaller's technology and trust capabilities through selective, carefully designed integrations, starting with Truecaller caller ID and spam protection.

Growing Premium revenue

Premium revenue reached SEK 127.1 million in the third quarter, up 7 percent on the previous quarter and 32 percent year-on-year. Growth was evenly balanced across the app stores. Although the quarter's focus was on revenue rather than subscriber volume, the subscriber base still grew 23 percent year-on-year.

Partnerships made significant progress across bundling, reselling and promotion. The first major Premium bundle went live in 17 Latin American countries, featuring Say Help, Koofr, Pura Mente and Norton. Carrier distribution expanded with launches with Tigo in Chile and Ooredoo in the Maldives, and contracts and price tiers were finalised with digital service distribution partners including Telcel, Paytm, Bemobi and Cykadas. In India, Truecaller partnered with CRED, the fintech platform known for credit card bill payments and member rewards, to offer CRED members exclusive Premium offers. Further brand and reseller agreements are being finalised for release in Q4 and 2027.



The pricing work described in Q2 moved into deployment. The removal of trials and discounts, tested during Q2, was rolled out across additional markets for monthly plans on both Android and iOS. Improved targeting with dynamic pricing was rolled out in July across key markets including India, Egypt, South Africa and Chile.

Rewarded ads that let users unlock "Who Viewed My Profile", a popular feature typically available only to Truecaller Premium users, by watching an ad were launched in eight markets across the Middle East, Africa and South Asia where usage is high but paid conversion tends to be lower. The experiment is aimed at driving future Premium conversion while offering incremental Ads revenue in the present. Finally, the User Monetisation Engine's localisation work reached users, with fully AI-localised Premium shops released in Mexico and Peru after strong test results. New A/B tests can now be generated on the fly directly from the engine.

Return to growth in Business Messaging

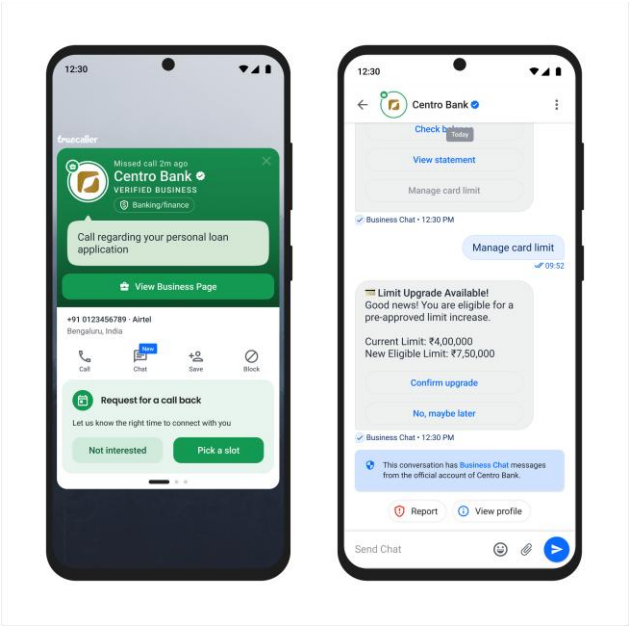
At the start of the year, Truecaller moved the Business Messaging platform from an exclusive partnership with a single aggregator to a multi-partner model worldwide, accepting lower volumes in the near term in exchange for a broader and more resilient base. That trade-off is now paying off.

In Q3, Truecaller delivered around 4.6 billion business messages, almost seven times the volume of the previous quarter and around 18 percent more than a year earlier, just short of its best quarter on record. Momentum built through the quarter, with September setting an all-time monthly high of around 1.7 billion delivered messages. In terms of product development, business messages now support rich formatting and up to three configurable action buttons in Message ID.

Truecaller for Business also used Q3 to take Verified Business further beyond caller identification. The portfolio is becoming a connected customer engagement platform that brings together voice, messaging and contextual experiences after the call. Product investments during the quarter strengthened engagement, improved enterprise security and integration readiness, and validated new routes to monetisation and partner-led growth. Outside India, Verified Business continued to grow, with new enterprise customers onboarded across markets including Europe, and several existing customers expanding their use of the platform.

Several launches focused on what happens after a call. Post Call Actions introduced actionable customer journeys on the after-call screen, starting with delivery and logistics businesses, so that interactions such as a missed delivery call can continue with contextual actions rather than end with the call. Call-to-Message workflows let users continue a conversation with a

business through two-way messaging, directly from the after-call screen and the business page, bridging voice and messaging and helping businesses capture intent while it is fresh. Callback webhooks now pass callback requests to businesses in real time, so they can feed them into their own communication workflows and track engagement. A new performance dashboard gives businesses a single view of engagement and key metrics across the after-call screen and the business page.



Reseller partners, such as telecom operators and business communications platforms that offer Verified Business to their own customers, are an important channel, contributing over 50 percent of Verified Business revenue. New partner onboarding APIs automate what was previously a manual process for onboarding partners' customers and are designed to cut onboarding time and cost by more than 90 percent.

Number Intelligence, which helps banks and lenders assess risk using signals associated with a phone number, continued to gain steady traction in India's digital lending sector. During the quarter, Truecaller launched a Connection Strength API that assesses the relationship between phone numbers, supporting use cases such as detecting organised fraud rings, spotting collusion and automating reference checks for lenders. The product also added new data attributes based on India's official registry of revoked mobile numbers, helping customers spot numbers that have been disconnected or recycled before acting on them.

AI-powered recommendations on the self-serve platform now help customers integrate Truecaller's risk signals into their own decisioning models, and a new drift monitoring framework helps them keep those models effective over time. Several fintechs, non-banking lenders and other financial services companies signed on or expanded their use of the product, and pilots began on new use cases such as optimising debt collection.

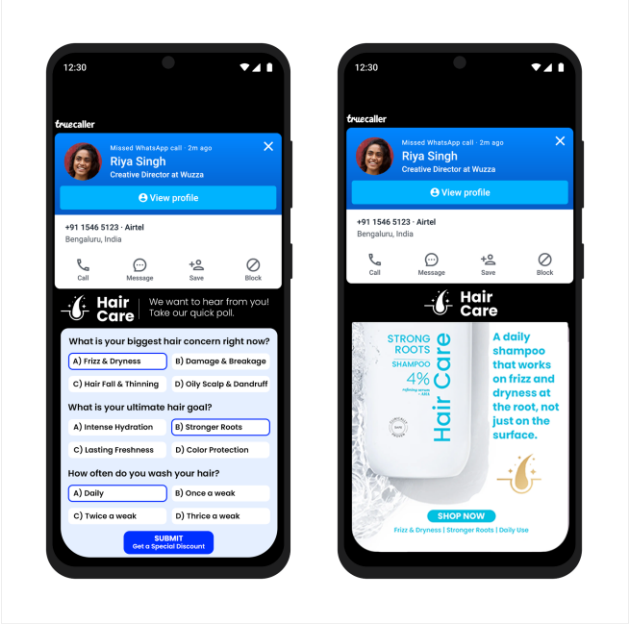
Building the proprietary Ads stack

The rebuild of Truecaller's Ads infrastructure, set out in Q4 2025 and advanced through the first half of 2026, continued as a build quarter in Q3. The new stack is made up of several architectural and product components, each at a different stage of maturity. Its two core enablers, the server-to-server integration and the Decision Layer, have now been scaled to the majority of users, while other components, including the unified bidding platform, remain in testing and early rollout. Early signs are encouraging, with eCPMs and partner revenue improving over the quarter, but several components are still maturing and will be tested, refined, and scaled over the coming quarters.

The server-to-server integration is now live for most Truecaller users across its primary ad surfaces, with rollout continuing across the remaining inventory. The Decision Layer, which evaluates each ad opportunity in real time and routes it to the most suitable demand partner with support for configurable floors and priorities, has also been scaled to the majority of users. Together, these form the backbone of the new stack and are increasingly carrying live traffic.

Much of the quarter went into pricing and inventory quality. Building on the early promise demonstrated in Q2, Truecaller is rolling out a more differentiated, value-based pricing approach across markets and programmatic partners. This approach allows pricing to better reflect differences in audience value, creating opportunities to improve monetisation across its global advertising ecosystem.

Additionally, product work continued to improve click quality, and several experiments were run to drive better post-click outcomes for advertisers. Quality controls also became more dynamic, drawing on learnings and live signals instead of static rules, which helped Truecaller prepare for the festive demand peak at the start of Q4. Early, test-stage work also began on AI-led capabilities for managing supply and demand more intelligently.



On the direct sales side, Truecaller launched Truecaller Pulse, a new direct-only product that broadens its premium advertising offering by giving advertisers a way to understand audiences and their preferences at scale, and then target them effectively. Call-to-Cart, the AI-backed commerce solution launched globally in Q2, was taken to market with advertisers during the quarter. Measurement and verification were strengthened as well, with impression and click authentication rolled out across the inventory with major measurement partners, strategic partnerships with key measurement partners in progress, and continued improvement in on-target reach as measured by Nielsen.

Other disclosures

Truecaller's Data Processing

Truecaller's platform is designed with consideration for privacy and data protection. It is built on consent, transparency, and purpose limitation. Users have full control their personal data, while information about non-users is processed restrictively and solely to promote secure and informed communication.

Truecaller only processes data that users provide with informed and explicit consent. When a user chooses to use Truecaller, only minimal personal data, such as name and phone number, is collected to enable caller identification in accordance with applicable regulations. Any additional information voluntarily provided by the user is completely optional and governed by the user's own settings. Users can remove their phone numbers from Truecaller's platform at any time via a public website or by contacting Truecaller's customer support.

Truecaller has implemented extensive and industry-standard security measures to protect the integrity of collected and processed personal data. This includes secure servers, access controls, and cloud security provided by reputable vendors. The technical architecture is built on strict organizational separation, ensuring compliance with applicable data protection regulations in all jurisdictions. The absolute majority of data processed concerns user data, business data (outside the scope of data protection), and spam-related data. Some users voluntarily choose to contribute data, such as name suggestions.

For non-user data, processing is based on Truecaller's legitimate interest in providing accurate caller ID services, enabling informed decisions, and reducing exposure to unwanted or malicious communication. All data processing occurs with strong safeguards for personal integrity. Data is limited to what is necessary, anonymized, and pseudonymized. Storage time is strictly limited to what is required to provide the services.

Users can block, report, or unmark numbers themselves and are clearly informed in the app about how their contributions and data are used to protect the community. Non-users have access to clear information via Truecaller's privacy policy and can request that their number be removed from the search database at any time.

Risks and uncertainties

Like all companies, Truecaller is exposed to various types of risk in the course of business. These include risks related to currency movements, dependence upon certain strategic partners, general economic trends and developments in the financial market, technical progress, dependence on key individuals, legal risks and risks associated with personal privacy, as well as tax risks and political risks. Risk management is an integrated component of the management of Truecaller. The risks described for the Group could also have indirect impact on the parent company. A complete description of risks and uncertainties associated with Truecaller is provided in the 2025 annual report with the exception of additional information that emerged during the fourth quarter of 2026 regarding the Indian transfer pricing survey and audit. The transfer pricing order received by Truecaller reduces uncertainty regarding future tax exposure in India.

Forward-looking statements

The report presents statements pertaining to matters including Truecaller's financial position and performance as well as statements on market conditions that may be forward-looking. Truecaller believes the expectations reflected in these forward-looking statements are based on reasonable assumptions. Forward-looking statements are however associated with risks and uncertainties and actual outcomes or consequences may differ materially from those presented here. In addition to that required under applicable law. Forward-looking statements apply only on the date presented and Truecaller disclaims any obligation to update them in the light of new information or future events.

Outlook

Truecaller does not publish forecasts.

Parent company

Truecaller AB, corporate registration number 559278-2774, is a Swedish public company whose registered office is in Stockholm, Sweden.

Financial calendar

Year-End report 2026: 17 February 2027
Interim report Q1 2027: 11 May 2027
Annual General Meeting 2027: 21 May 2027
Interim report Q2 2027: 21 July 2027
Interim report Q3 2027: 5 November 2027

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Auditor's review
This interim report has been reviewed by the company's auditor.

Condensed consolidated statement of profit or loss

Amounts in SEK 000s	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Net sales	3	464,031	467,941	1,218,854	1,461,257	1,912,195
Other income		1,076	71	3,125	1,221	3,544
Work performed by the entity and capitalized		4,218	8,681	22,259	26,959	36,134
Third party fees		-133,019	-113,598	-350,399	-339,360	-469,096
Other external costs		-107,734	-88,626	-258,769	-275,967	-355,240
Employee costs		-98,384	-111,925	-352,588	-389,738	-540,190
Depreciation, amortization and impairments		-16,609	-16,681	-49,589	-47,914	-64,379
EBIT (operating profit)		**113,581**	**145,863**	**232,892**	**436,458**	**522,969**
Net financial income or expense	9	-4,314	2,583	9,430	18,799	26,110
Profit or loss after net financial income or expense		**109,266**	**148,446**	**242,322**	**455,257**	**549,079**
Tax		-131,889	-39,935	-180,833	-127,026	-160,454
Profit for the period [1)]		**-22,623**	**108,510**	**61,489**	**328,232**	**388,625**
Earnings per share						
Basic earnings per share (SEK)		-0.07	0.32	0.19	0.96	1.13
Diluted earnings per share (SEK)		-0.07	0.32	0.19	0.96	1.13
Average number of shares before dilution		313,003,096	343,820,038	325,723,995	343,454,642	343,003,311
Average number of shares after dilution		313,003,096	343,820,038	327,649,466	343,454,642	347,830,946

[1)] The profit for the period is attributable entirely to shareholders in the parent company.

Consolidated statement of comprehensive income

Amounts in SEK 000s	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Profit or loss for the period		-22,623	108,510	61,489	328,232	388,625
Other comprehensive income for the period						
Items that will be reclassified to profit and loss in subsequent periods						
Foreign exchange translation differences		-1,369	-13,100	1,387	-43,247	-54,610
Changes in cashflow hedges		542	4,238	1,016	-4,163	-1,193
Items that will not be reclassified to profit and loss in subsequent periods						
Remeasurements of defined-benefit pension plans		-	-	-	-	1,660
Other comprehensive income for the period		**-827**	**-8,862**	**2,404**	**-47,410**	**-54,143**
Comprehensive income for the period [1]		**-23,450**	**99,648**	**63,893**	**280,822**	**334,482**

1) The profit for the period is attributable entirely to shareholders in the parent company.

Condensed consolidated statement of financial position

Amounts in SEK 000s	Note	2026 30 September	2025 30 September	2025 31 Dec
ASSETS				
Non-current assets				
Goodwill		157,944	44,757	44,832
Other intangible assets		87,928	43,224	47,802
Property, plant and equipment		6,555	10,807	9,082
Right-of-use assets		128,843	70,883	58,717
Non-current financial assets	4	32,698	32,698	32,698
Deferred tax assets		30,869	34,489	32,116
Other non-current receivables	4	22,620	11,692	26,767
Total non-current assets		**467,457**	**248,550**	**252,013**
Current assets				
Current receivables		439,219	464,133	401,612
Short-term placements	4	808,520	595,084	598,524
Cash and cash equivalents	4	464,789	395,337	380,984
Total current assets		**1,712,528**	**1,454,555**	**1,381,120**
TOTAL ASSETS		**2,179,985**	**1,703,105**	**1,633,133**
EQUITY AND LIABILITIES				
Equity				
Equity attributable to owners of the parent		710,724	1,237,597	1,250,969
Total equity		**710,724**	**1,237,597**	**1,250,969**
Non-current liabilities				
Liability arising from defined-benefit pension plans		12,359	9,308	10,853
Lease liabilities		100,256	56,305	46,412
Deferred tax liability		20,969	27,106	25,191
Other non-current liabilities	4	860,827	14,918	15,374
Total non-current liabilities		**994,412**	**107,638**	**97,829**
Current liabilities				
Lease liability		31,039	37,780	21,395
Other current liabilities	4	443,810	320,091	262,940
Total current liabilities		**474,849**	**357,870**	**284,335**
TOTAL EQUITY AND LIABILITIES		**2,179,985**	**1,703,105**	**1,633,133**

Condensed consolidated statement of cash flows

Amounts in SEK 000s	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Operating activities					
Profit or loss after net financial income or expense	109,266	148,446	242,322	455,257	549,079
Adjustments for non-cash items	47,569	28,925	142,347	132,024	218,859
Income tax paid	-35,707	-70,380	-84,803	-191,188	-218,237
Cash flow from operating activities before changes in working capital	**121,129**	**106,991**	**299,866**	**396,093**	**549,702**
Net cash from changes in working capital					
Change in operating receivables	-28,808	-25,398	-43,905	-36,813	-21,125
Change in operating liabilities	-38,183	-55,583	10,978	38,562	-7,180
Net cash from operating activities	**54,138**	**26,010**	**266,940**	**397,842**	**521,397**
Investing activities					
Acquisitions of Group companies, net effect on cash and cash equivalents	-128,794	-	-128,794	-	-1
Purchases of property, plant and equipment	-1,356	-968	-1,520	-3,084	-3,410
Purchases of intangible assets	-4,218	-8,681	-20,587	-26,959	-36,134
Purchases of short-term investments	-400,000	-	-400,000	-100,000	-100,000
Sale of short-term investments	150,000	-	200,000	350,000	350,000
Change in financial receivables	-	26,549	-	-	-
Net cash used in investing activities	**-384,368**	**16,900**	**-350,900**	**219,957**	**210,454**
Financing activities					
New share issue	-	-1		-1	
Funds received for warrants	-	2,024	-	30,846	30,846
Repurchase of warrants	-	-	-	-76	-76
Amortization of lease liability	-6,922	-6,120	-23,562	-26,540	-35,739
Buyback of treasury shares	-364,579	-73,308	-582,716	-90,077	-197,124
Proceeds from borrowings	850,000	-	850,000	-	-
Dividend	-	-	-90,903	-583,158	-583,158
Net cash from (-used in) financing activities	**478,499**	**-77,405**	**152,819**	**-669,007**	**-785,250**
Net cash flow for the period	**148,270**	**-34,494**	**68,859**	**-51,209**	**-53,399**
Cash and cash equivalents at the beginning of the period	297,862	446,880	380,984	496,047	496,047
Foreign exchange differences in cash and cash equivalents	18,657	-17,049	14,946	-49,502	-61,663
Cash and cash equivalents at the end of the period	**464,789**	**395,337**	**464,789**	**395,337**	**380,984**

Condensed consolidated statement of changes in equity

Amounts in SEK 000s	Share capital	Other capital contributions	Reserves	Retained profits including profit for the period	Total equity attributable to owners of the parent
Opening balance at 1 January 2026	**765**	**1,768,943**	**-50,949**	**-467,789**	**1,250,969**
Profit for the period	-	-	-	61,489	61,489
Other comprehensive income for the period	-	-	1,387	-	1,387
Changes in cashflow hedges	-	-	1,016	-	1,016
Comprehensive income for the period	**-**	**-**	**2,403**	**61,489**	**63,892**
Transactions with owners of the Group					
Bonus issue	35	-	-	-35	-
Cancellation of treasury shares	-35	-	-	35	-
Treasury shares after transaction costs	-	-	-	-590,054	-590,054
Warrants	-	-2,717	-	-	-2,717
Share-based payment	-	-	-	79,649	79,649
Dividend [1)]	-	-	-	-91,015	-91,015
Total	**-**	**-2,717**	**-**	**-601,420**	**-604,137**
Closing balance at 30 September 2026	**765**	**1,766,226**	**-48,546**	**-1,007,720**	**710,724**
Opening balance at 1 January 2025	**764**	**1,738,172**	**4,854**	**-237,350**	**1,506,440**
Profit for the period	-	-	-	328,232	328,232
Other comprehensive income for the period	-	-	-43,247	-	-43,247
Changes in cashflow hedges	-	-	-4,163	-	-4,163
Comprehensive income for the period	**-**	**-**	**-47,410**	**328,232**	**280,822**
Transactions with owners of the Group					
Share issue	1	-	-	-	1
Cancellation of treasury shares	-	-	-	-	-
Treasury shares after transaction costs	-	-	-	-90,077	-90,077
Warrants	-	30,770	-	-	30,770
Share-based payment	-	-	-	92,799	92,799
Dividend 1)	-	-	-	-583,158	-583,158
Total	**1**	**30,770**	**-**	**-580,435**	**-549,664**
Closing balance at 30 September 2025	**765**	**1,768,943**	**-42,555**	**-489,553**	**1,237,598**

[1)] 2025: Dividend amounted to SEK 1.70 per share and refers to the parent company's owners. 2026: Dividend amounted to SEK 0.40 per share and refers to the parent company's owners.

Condensed parent company income statement

Amounts in SEK 000s	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Operating revenue		1,676	2,478	6,744	21,573	24,546
Other external costs		-4,777	-5,529	-14,762	-16,380	-21,411
Employee costs		-3,323	-1,885	-9,607	-15,233	-18,290
EBIT (operating profit)		**-6,424**	**-4,936**	**-17,625**	**-10,040**	**-15,155**
Net financial income or expense	9	-3,390	-998	-2,248,126	460,063	459,164
Profit or loss after financial items		**-9,814**	**-5,934**	**-2,265,751**	**450,022**	**444,009**
Appropriations		-	-	-	-	6,000
Profit or loss before tax		**-9,814**	**-5,934**	**-2,265,751**	**450,022**	**450,009**
Tax		2,020	1,221	3,241	-71	-69
Profit or loss for the period		**-7,794**	**-4,713**	**-2,262,510**	**449,951**	**449,940**

Consolidated statement of comprehensive income

Amounts in SEK 000s	Note	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Profit or loss for the period		-7,794	-4,713	-2,262,510	449,951	449,940
Total other comprehensive income for the year, after tax		-	-	-	-	-
Comprehensive income for the period		**-7,794**	**-4,713**	**-2,262,510**	**449,951**	**449,940**

Condensed parent company balance sheet

Amounts in SEK 000s	Note	2026 30 Sep	2025 30 Sep	2025 31 Dec
ASSETS				
Non-current assets				
Investments in Group companies		7,877,177	10,297,177	10,297,177
Deferred tax receivable		3,241	-	-
Total non-current assets		**7,880,418**	**10,297,177**	**10,297,177**
Current assets				
Current receivables		15,928	5,446	5,051
Receivables from Group companies		41,754	36,945	22,556
Short-term placements		435,318	173,678	173,678
Cash and cash equivalents		140,025	44,090	32,841
Total current assets		**633,024**	**260,159**	**234,126**
TOTAL ASSETS		**8,513,442**	**10,557,336**	**10,531,303**
EQUITY AND LIABILITIES				
Equity and liabilities				
Equity		7,638,933	10,545,802	10,505,503
Long-term liabilities		850,000		
Liabilities to Group companies		-	1,180	15,182
Current liabilities		24,509	10,353	10,618
TOTAL EQUITY AND LIABILITIES		**8,513,442**	**10,557,336**	**10,531,303**

Notes

Note 1. Significant account policies

This interim report covers the Swedish parent company Truecaller AB ("Truecaller"), company registration number 559278-2774, and its subsidiaries. The principal business of the Group is to develop and publish software primarily mobile Caller ID applications, under the Truecaller brand. The parent is a limited liability company registered and domiciled in Stockholm, Sweden. The address of the head office is Mäster Samuelsgatan 56, 111 21 Stockholm. Sweden.

Truecaller applies International Financial Reporting Standards (IFRS) as adopted by the EU. The interim report for the Group was prepared in compliance with IAS 34 Interim Financial Reporting and applicable sections of the Swedish Annual Accounts Act (1995:1554). Disclosures according to IAS 34 are provided in other parts of the interim report. in addition to the financial statements. The interim report for the parent company was prepared in accordance with the Annual Accounts Act. Chapter 9 Interim Financial Reporting. and recommendation RFR 2 Accounting of Legal Entities issued by the Swedish Financial Accounting Standards Council. The accounting principles, basis for measurement and estimates and judgements applied on the interim report for the Group and the parent are identical to those applied in Truecaller's annual report. Accordingly, refer to the most recently published annual report for a description of applied accounting policies.

The Group has started analyzing the effects of IFRS 18, which replaces IAS 1 effective January 1, 2027. The standard is expected to primarily impact the presentation of the income statement and the notes to the financial statements, but not the Group's financial position or net profit.

Note 2. Key judgements and estimates

Preparation of the interim report requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the recognized amounts of assets, liabilities, revenues and costs. Actual outcomes may differ from these judgements and estimates. The key judgements and sources of estimation uncertainty are unchanged from those described in the most recently published annual report, with the exception of additional information that emerged during the fourth quarter of 2026 regarding the Indian transfer pricing survey and audit. The transfer pricing order received by Truecaller reduces uncertainty regarding future tax exposure in India.

Note 3. Revenue from contracts with customers

DISTRIBUTION OF REVENUE FROM CONTRACTS WITH CUSTOMERS

Amounts in SEK 000s	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Geographical region					
India	290,509	315,857	744,745	1,025,727	1,312,297
Middle East & Africa	74,394	73,777	210,386	215,627	295,220
Rest of the world	99,128	78,306	263,722	219,903	304,679
Revenue from contracts with customers	**464,031**	**467,941**	**1,218,854**	**1,461,257**	**1,912,195**

The geographical distribution is based on where the customer has their mobile subscription.

Amounts in SEK 000s	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Type of service					
Advertising revenues	245,623	290,189	633,198	955,140	1,210,323
User revenues	127,122	96,444	358,013	265,528	371,542
Truecaller for Business	85,066	79,914	218,250	236,730	324,436
Other revenues	6,220	1,394	9,393	3,859	5,895
Revenue from contracts with customers	**464,031**	**467,941**	**1,218,854**	**1,461,257**	**1,912,195**

Note 4. Financial instruments

Measurement of financial assets and liabilities at 30 September 2026

FINANCIAL ASSETS	Financial assets measured at fair value through profit and loss	Financial assets measured at amortized cost	Total carrying amount
Other non-current receivables	-	22,620	22,620
Non-current financial assets	32,698	-	32,698
Claims on advertising networks and platform owners	-	100,005	100,005
Trade receivables	-	134,519	134,519
Short-term placements	808,520	-	808,520
Cash and cash equivalents	-	464,789	464,789
Total	**841,218**	**721,933**	**1,563,150**
FINANCIAL LIABILITIES			
Long-term liabilities	-	850,000	850,000
Contingent consideration	4,083	-	4,083
Trade payables	-	46,202	46,202
Total	**4,083**	**896,202**	**900,285**

Measurement of financial assets and liabilities at 30 September 2025

FINANCIAL ASSETS	Financial assets measured at fair value through profit and loss	Financial assets measured at amortized cost	Total carrying amount
Other non-current receivables	-	11,692	11,692
Non-current financial assets	32,698	-	32,698

Claims on advertising networks and platform owners	-	120,886	120,886
Trade receivables	-	127,392	127,392
Short-term placements	595,084	-	595,084
Cash and cash equivalents	-	395,337	395,337
Total	**627,782**	**655,307**	**1,283,089**
FINANCIAL LIABILITIES			
Trade payables	-	39,509	39,509
Conditional consideration (earnout)	9,073	-	9,073
Total	**9,073**	**39,509**	**48,582**

The carrying amount is considered a good estimate of the fair value of current receivables and liabilities. The maximum credit risk of the assets comprises the net amounts of the carrying amounts shown in the table above.

The Group has short-term placements, conditional consideration (earnouts) and non-current financial assets that are measured at fair value through profit or loss. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between

market participants at the measurement date. The measurement methods are classified in a hierarchy consisting of three levels defined as follows:

- Level 1 Quoted prices in active markets
- Level 2 Inputs other than quoted prices that are observable directly (prices) or indirectly (derived from prices)
- Level 3 Non-observable market data

There were no transfers between the levels during the period. The Group has no financial assets or liabilities that have been offset in the accounts or which are covered by a legally binding netting agreement.

Short-term placements
Truecaller has investments placed in short-term fixed income funds. The fair value of the holding is determined by using market prices on the reporting date according to Level 1. The effect of the measurement at fair value is recognized in profit or loss. The adjustment to the fair value of these instruments is reflected directly in "Short-term placements" in the statement of financial position.

Short-term placements, SEK 000s	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Balance at 1 January	598,524	827,950	827,950
Investment in short-term placements	400,000	100,000	100,000
Sale of short-term placements	-200,000	-350,000	-350,000
Change in value recognized in profit and loss	9,996	17,134	20,574
Closing balance	**808,520**	**595,084**	**598,524**

Contingent consideration (earnout)
Contingent consideration is categorized at level 3 of the fair value hierarchy. The fair value of contingent consideration is calculated by discounting estimated future cash flows by a risk-adjusted discount rate. The contingent consideration for Text+ is classified as a non-current liability.

Contingent consideration (earnout), SEK 000s	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Balance at 1 January	8,865	10,037	10,037
Acquisition value	4,083	-	-
Payout	-	-	-
Change in value recognized in profit and loss	-8,865	-1,234	-1,172
Closing balance	**4,083**	**9,073**	**8,865**

Non-current financial assets
The group's non-current financial assets consist of the investment in Mayhem Studios that was made in 2023. The non-current financial assets belong to level 3 in the valuation hierarchy.

Note 5. Incentive programs

The Group applies IFRS 2 Share-based Payment to employee stock options and performance-based share

rights, where the cost is measured at grant date and allocated over the term of the program and recognized as personal cost. The Group recognizes a reserve for accrued social insurance costs for the program based on the estimated benefit value for participants.

The salary-related costs increased due to the introduction of a new program in 2025. Salary-related incentive costs are valued at grant date and are amortized over the program's term. The social security contributions are affected by the share price at the end of each reporting period and may therefore be higher with positive share price development, which can create volatility in the income statement

For detailed historical information about the incentive programs, refer to the 2025 annual report.

Costs of incentive programs, SEKm	2026 Jul - Sep	2025 Jul - Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Cost of vested warrants per IFRS 2	-21.5	-38.0	-79.6	-94.3	-163.0
Social insurance contributions	-4.6	14.4	-3.2	-17.6	-5.5
Costs of incentive programs	**-26.1**	**-23.6**	**-82.9**	**-112.0**	**-168.5**

Note 6. Treasury shares

During the third quarter of 2026 Truecaller bought back 19,515,457 B shares for SEK 364.6 million including transaction costs and cancelled 24,185,040 B shares. Truecaller's total holding of own shares per 2026-09-30 amounts to 7,152,525 B shares and 2,089,498 C shares.

Note 7. Related party transactions

No transactions with related parties have been made during the period.

Note 8. Acquisition of group companies

On September 10, 2026, Truecaller completed the previously announced acquisition of all shares in text+, which thereby became a wholly-owned subsidiary. text+ is a US-based communications company that offers a flexible and cost-effective alternative to traditional mobile operators. The acquisition strengthens Truecaller's presence in the US. It also brings the company closer to its goal of becoming a comprehensive communications platform, as its offering is expanded to include complementary services such as additional phone numbers and voice-over-IP (VoIP) calling. The purchase price amounted to USD 15.7 million. This included a contingent consideration of up to USD 0.4 million, payable subject to the achievement of certain targets over a period of up to three years from the completion of the acquisition.

The acquisition analysis identified fair value adjustments totaling SEK 23.8 million for internally developed software, SEK 12.5 million for brands, and SEK 3.5 million for customer relations, as well as non-tax-deductible goodwill of SEK 101.6 million. This goodwill is primarily attributable to expected synergies with Truecaller's existing offering, access to the US market, and the company's personnel and expertise.

Fair value of acquired net assets, Text+ (SEK 000s)	
Proprietary software	23,785
Trademarks	12,459
Customer relations	3,545
Property, plant and equipment	72
Deferred tax assets	963
Trade receivables and other receivables	29,509
Cash and cash equivalents	24,439
Accounts payable and other liabilities	-44,743
Total acquired net assets	**50,028**

Purchase consideration Text+ (SEK 000s)	
Consideration, cash	147,646
Contingent purchase price	3,945
Fair value of acquired net assets	50,028
Goodwill	**101,562**

Group Investing activities (SEK 000s)	
Consideration paid	-147,646

Cash and cash equivalents in acquired entities	24,439
Net effect of acquisitions on consolidated cash and cash equivalents	**-123,207**
Costs directly related to acquisitions	-18,268
Net effect of acquisitions on consolidated cash and cash equivalents including acquisition directly cost	**-141,475**

Since the date of acquisition, the acquired company has contributed SEK 3,634 thousand to the Group's revenue and SEK 333 thousand to the Group's profit. The useful life of internally developed software is estimated to be five years.

Note 9. Write-down of shares in subsidiaries

The Parent Company holds shares in True Software Scandinavia AB (TSSAB), which constitute the Parent Company's primary asset. Truecaller AB's market capitalization was lower than the Parent Company's recognized assets; consequently, an impairment test was performed as of June 30, 2026. The test showed that the recoverable amount was lower than the carrying amount subject to testing; the impairment requirement amounted to SEK 2,600 million and has been recognized as an impairment of shares in subsidiaries in the Parent Company's income statement for the period. The impairment is not tax-deductible, as the shares constitute business-related holdings, and it does not affect the Group's reported earnings or financial position. After the impairment, the carrying amount of shares In True Software Scandinavia AB amounted to 7,579 million.

Note 10. Events after the reporting period

Following the end of the reporting period, Truecaller has repurchased 270,000 Class B shares for SEK 6.3 million, including transaction costs. Truecaller's total holding of its own Class B shares thus amounts to 7,422,525.

Truecaller has received its first formal transfer pricing order in India relating to the Indian financial year 2022/2023. The company considers the claims to be without merit, disputes the decision, and is initiating both a Swedish-Indian Mutual Agreement Procedure (MAP) and an appeal in India.

Assurance

The CEO and the Board of Directors hereby certify that the interim report provides a true and fair view of the operations, position and earnings of the parent company and the Group and describes the material risks and uncertainties faced by the parent company and the companies included in the Group.

Stockholm, 2026-11-03

Nami Zarringhalam
Board Chair

Alan Mamedi
Director

Annika Poutiainen
Director

Rishit Jhunjhunwala
CEO

Aruna Sundararajan
Director

Sandeep Bhushan
Director

Shailesh Lakhani
Director

Alternative performance measurements

In accordance with ESMA (European Securities and Markets Authority) Guidelines on Alternative Performance Measures, the definition and reconciliation of alternative performance measures used by Truecaller are presented here. The guidelines entail additional disclosures regarding financial measures not defined under IFRS. The performance measures shown below are presented in the interim report. They are used for the purposes of internal control and monitoring. As all companies do not calculate financial measures in the same way, these measures are not always comparable to measures used by other companies. The following measures are measures used by Truecaller to clarify the company's performance and simplify evaluation for users of the company's financial reports.

Key performance measurements	Definition	Purpose
Gross profit	Net sales minus brokerage costs.	Gross profit is used to analyze profit minus direct costs (costs related directly to brokerage of ad space and the costs to onboard new premium users).
Gross margin	Gross profit as a percentage of net sales.	Gross margin is a measure of profitability minus direct costs.
EBITDA	EBIT before interest, taxes, depreciation and amortization.	EBITDA is a measurement Truecaller uses to show how current operations develop over time.
EBITDA margin	EBITDA as a percentage of net sales.	EBITDA margin is used to illustrate the profitability of current operations excluding items affecting comparability and before amortization.
EBIT (operating profit)	Operating profit (earnings) before interest and taxes	EBIT is used to analyze the profit generated by the operating entity.
EBIT margin	EBIT as a percentage of net sales.	The EBIT margin is used to illustrate the profitability of current operations.
Equity to assets ratio	Equity divided by total assets.	A measure to illustrate financial risk, expressed as the percentage of total assets financed by shareholders' equity.
Monthly Active Users (MAU)	The number of users that have a Truecaller profile and are active on the platform on a monthly basis. Calculated as an average of all days in the period.	Used to illustrate the volume of active users of Truecaller's services.
Daily Active Users (DAU)	The number of users that have a Truecaller profile and are active on the platform on a daily basis. Calculated as an average of all days in the period.	Used to illustrate the volume of active users of Truecaller's services.
Cost per thousand impressions (CPM)	CPM illustrates the cost of displaying one ad one thousand times.	Used to illustrate the effectiveness of the ad platform.
Average revenue per user (ARPU)	The average revenue for one recurring paying user (Truecaller Premium)	Used to illustrate how revenues per user develop over time.

RECONCILIATION OF SELECTED KEY FIGURES THAT ARE NOT DEFINED UNDER IFRS

Group, SEKm	2026 Jul-Sep	2025 Jul-Sep	2026 Jan-Sep	2025 Jan-Sep	2025 Jan-Dec
Gross profit and gross margin					
Net sales	464.0	467.9	1,218.9	1,461.3	1,912.2
Minus third party fees	-133.0	-113.6	-350.4	-339.4	-469.1
Gross profit	**331.0**	**354.3**	**868.5**	**1,121.9**	**1,443.1**
Divided by Net sales	464.0	467.9	1,218.9	1,461.3	1,912.2
Gross margin	**71.3%**	**75.7%**	**71.3%**	**76.8%**	**75.5%**
EBITDA and EBITDA-margin					
EBIT (operating profit)	113.6	145.9	232.9	436.5	523.0
Excluding depreciation and amortization	16.6	16.7	49.6	47.9	64.4
EBITDA	**130.2**	**162.5**	**282.5**	**484.4**	**587.3**
Divided by Net sales	464.0	467.9	1,218.9	1,461.3	1,912.2
Adjusted EBITDA margin	**28.1%**	**34.7%**	**23.2%**	**33.1%**	**30.7%**
EBIT (operating profit) and EBIT margin					
EBIT (operating profit)	**113.6**	**145.9**	**232.9**	**436.5**	**523.0**
Divided by Net sales	464.0	467.9	1,218.9	1,461.3	1,912.2
EBIT margin	**24.5%**	**31.2%**	**19.1%**	**29.9%**	**27.3%**
Equity to assets ratio					
Total equity	710.7	1,237.6	710.7	1,237.6	1,251.0
Divided by Total assets	2,180.0	1,703.1	2,180.0	1,703.1	1,633.1
Equity to assets ratio	**32.6%**	**72.7%**	**32.6%**	**72.7%**	**76.6%**