dayes®

Interim Financial Report

Q3 2026



01 Quarterly review

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Dayes at a glance

Dayes in brief

- **Established in 1899**, Dayes specialises in the development and distribution of products and brands to retail customers in the supermarket, discounter, drug store, online, DIY, and department store channels across Europe.
- Dayes is a leading category partner to retailers across **four product categories**: (i) Pet Care, (ii) Beauty & Personal Care, (iii) Health Care and (iv) Home Care.
- The Group is organised in 9 product-market combinations (internally referred to as commercial business engines), which is typically a combination of one of the product categories and a regional focus.
- Dayes has a broad assortment with over **50 brands** and labels and **15,000 unique products**, being used in the daily lives of more than 50 million European families.
- Headquartered in Arnhem, the Netherlands, the Group currently employs **~530 FTE (fixed and temporary)** across **11 offices** and **warehouses** in the Netherlands, The United Kingdom, Germany, Denmark and Belgium (3 self operated, remainder 3PL).

Selected highlights LTM Q3'26

EUR 654m
LTM Q3'26 Net sales

EUR 78.2m
LTM Q3'26 adj. EBITDA

12.0%
LTM Q3'26 adj. EBITDA margin

+14 years
avg. customer tenure

+120
years of experience

9
commercial business engines (product-market combinations)

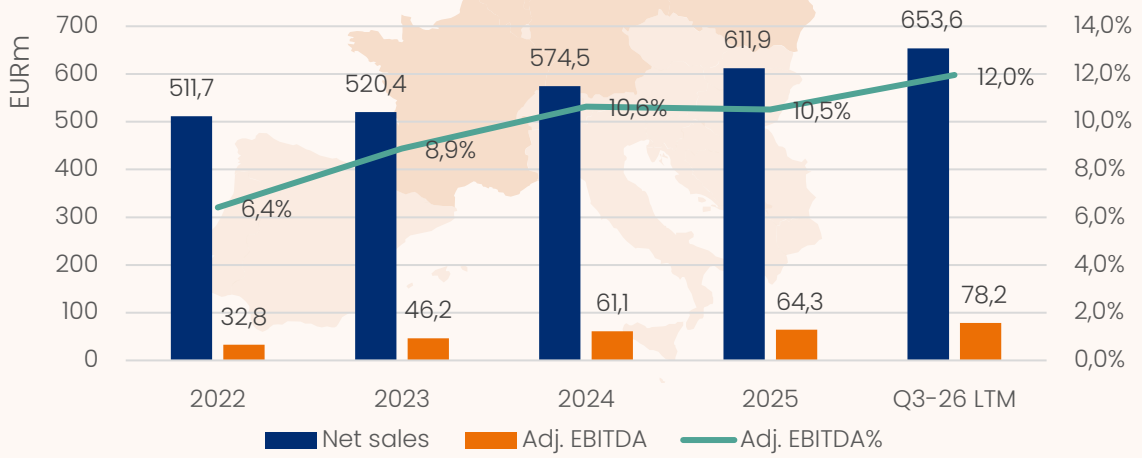
Key financials

EURm	Q3-25 LTM	Q4-25 LTM	Q1-26 LTM	Q2-26 LTMa	Q3-26 LTM
Net sales value	609,0	611,9	616,8	627,7	653,6
Adjusted EBITDA*	60,7	64,3	67,6	72,9	78,2
EBITDA%	*10,0%*	*10,5%*	*11,0%*	*11,6%*	*12,0%*
Net working capital	104,7	73,5	89,1	85,1	68,9
Net interest-bearing debt (NIBD)**	-220,1	-184,8	-193,8	-182,3	-162,1
Net debt**	-225,9	-189,3	-198,3	-186,8	-166,6
NIBD / Adj. EBITDA	*3,6x*	*2,9x*	*2,9x*	*2,5x*	*2,1x*

* *Adjusted EBITDA means EBITDA corrected for extra ordinary items / incidentals. Adjusted EBITDA is determined in accordance with Dutch GAAP as applicable for the bond term.*
Refer to page 7 for a breakdown of Net interest-bearing debt and Net debt.

** *Q2-26 LTMa* *Bradford & Hamilton, is acquired in June 2026. This report include actual reported financial statement as of acquisition date. As such, Q2-26 LTMa figures are restated (vs. the Q2-2026 report) for the inclusion of Bradford & Hamilton in June 2026.*

Financial development (2022-LTM Q3'26)



Highlights for Q3 2026

Letter from CEO

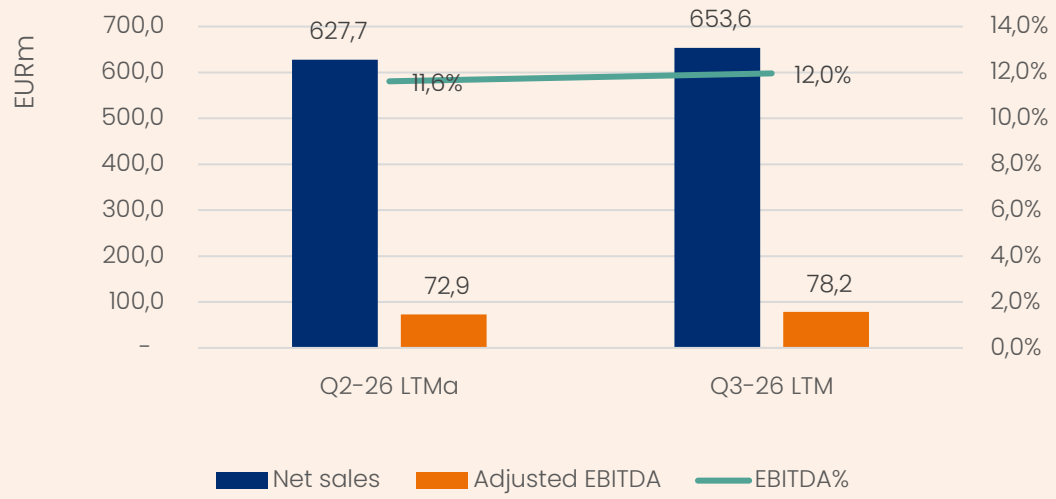
- It is my pleasure to share our Q3 2026 update with you. Dayes delivered another strong quarter, with LTM Net sales up 7% and Adjusted EBITDA up 28% compared with Q3 2025.
- These results reflect the resilience of our portfolio of non-cyclical, everyday categories, the strength of our customer partnerships, and continued disciplined execution across commercial operations, supply chain, and inventory management. Our EBITDA margin improved to 12%, confirming our profitable growth path.
- This quarter also marks the first full consolidation of Bradford & Hamilton, acquired in June. The integration is progressing well, and the business is already contributing to our results while broadening our sun care offering for both existing and new customers. We continue to consider selective acquisition opportunities that can further diversify our customer and category base.
- These results would not have been possible without the dedication of our teams and the close collaboration with our customers and partners. I would like to thank everyone at Dayes for their commitment, and you, our investors, for your continued trust and support

Wouter Meijerink

Chief Executive Officer at Dayes



Earnings Q3-26 LTM (EURm)

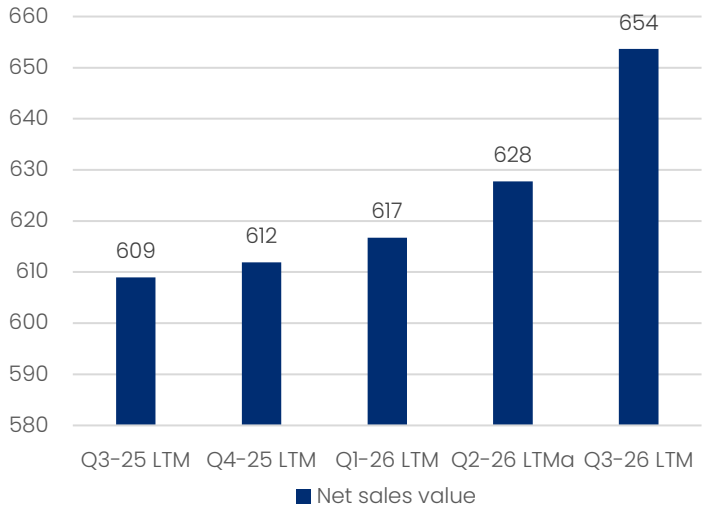


Financial Performance

Net sales

Net Sales Value increased from €609m in LTM Q3'25 to €654 in LTM Q3'26 (+7%). Net sales Value development is predominantly driven by:

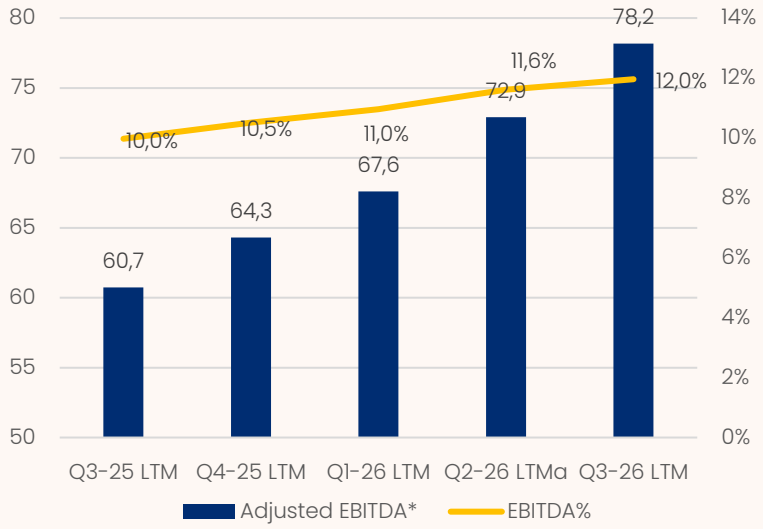
- Sales in value retail grew strongly over the year, driven by sustained partnership momentum and disciplined execution across our core product categories. Growing customer demand and expanded distribution across Europe contributed to strong Net Sales Value growth.
- As a category partner for our customers, we can offer the full range of brand options to fit the local demand. Depending customer preference, we can distribute our in house developed Dayes & Value brands as well as exclusive partner brands.
- We continue to develop ranges, concepts and brands tailored to the specific characteristics of each channel and customer.



Adjusted EBITDA

Adjusted EBITDA increased from €60.7m in LTM Q3'25 to €78.2m in LTM Q3'26 (+28%). This development is driven by:

- Higher volume to our retail partners.
- Improved gross margin, partly driven by favorable sales mix & FX.
- Relatively to sales, decreased Cost to serve (warehousing, freight and Service merchandise) from 8.3% in LTM Q3'25 to 7.6% in LTM 3Q'26.

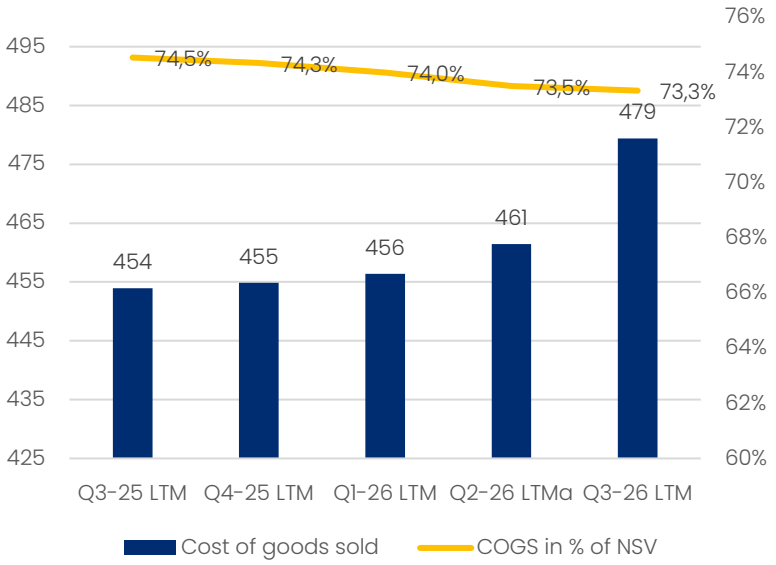


Financial Performance - expenses

Costs of goods sold

Cost of goods sold increased from €454m LTM Q3'25 to €479m in LTM Q3'26. The increase of €25m is mainly driven by increased volumes.

In this period, COGS as a % of NSV decreased from 74.5% to 73.3% mainly driven by more favourable sales order mix and FX.



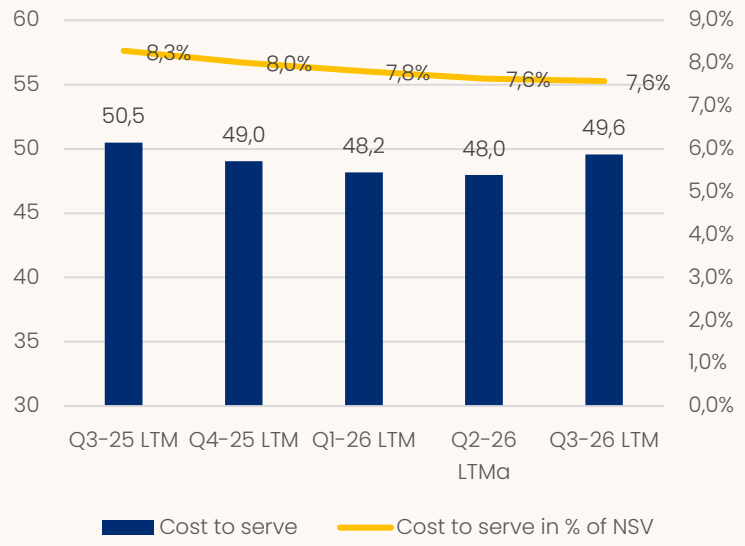
Costs to serve

Cost to serve include Freight, Service merchandising and Warehouse & logistics costs.

Freight costs are mostly driven by volume. The costs as percentage of NSV increased from 3.2% from in LTM Q3'25 to 3.3% in LTM Q3'26, partly driven by higher fuel prices.

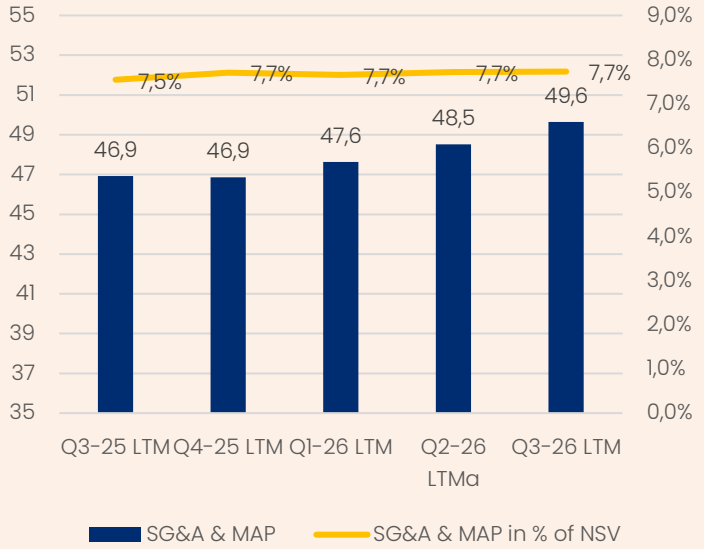
Service merchandising costs decreased from €6.6m in LTM Q3'25 to €4.9m in LTM Q3'26 due to a shift in service model.

Warehouse & logistics costs decreased from €24.5m in LTM Q3'25 to €22.8m in LTM Q3'26, mainly due to growth in less complex logistics and lower stock in warehouse.



SG&A & MAP

SG&A & MAP costs increased from €46.9m LTM Q3'25 to €49.6m in LTM Q3'26 mainly driven by increased personnel costs.

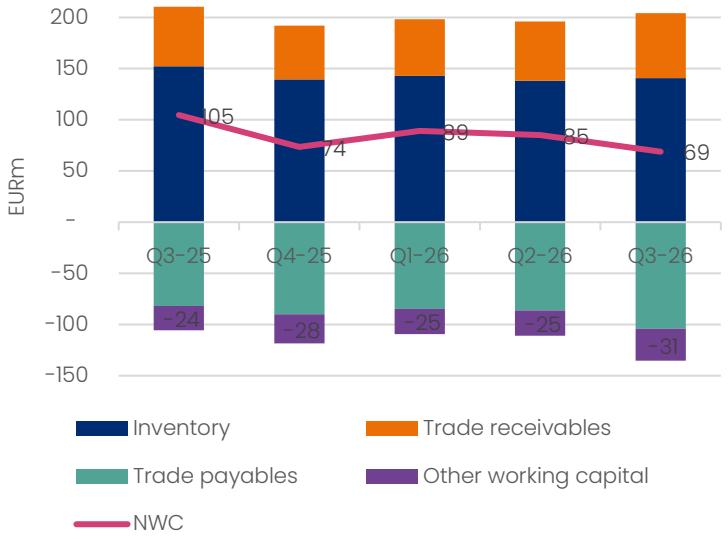


Financial Performance

NWC

Net working capital requirements decreased from €105m in Q3'25 to €69m in Q3'26. The decrease is mainly driven by increase trade payables.

Trade payables were one-time positively impacted due to favourable timing at Q3-26 (impact NWC approximately €15m).

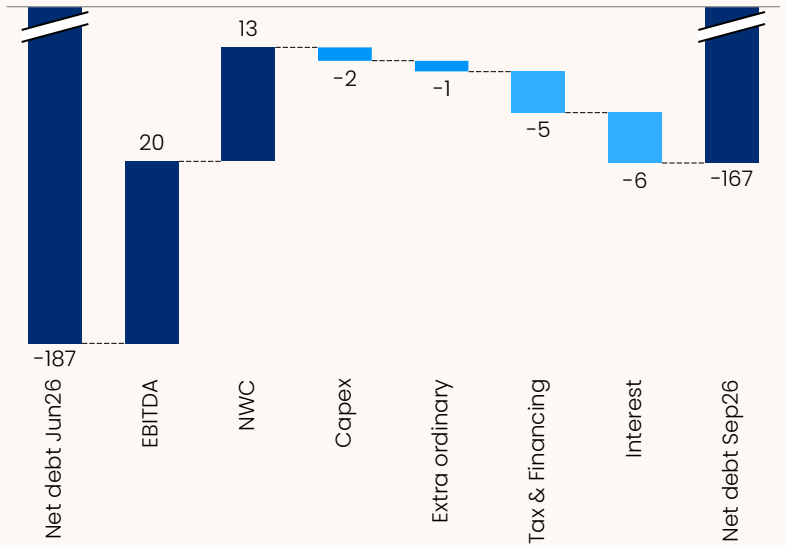


Cash flow

Net debt decreased from €187m at Q2'26 to €167m at Q3'26. Mainly driven by EBITDA from Q3'26 and lower NWC requirements.

Capex mainly relates to IT investments.

Extra ordinary mainly relates to one-off external advisory and project costs.



Net debt & NIBD / Adj. EBITDA

Net debt consist of:

EURm	Q2-26a	Q3-26
Nordic Bond financing	-250,0	-250,0
Bank credit facility (RCF)	0,0	0,0
Cash and cash equivalents	67,7	87,8
Net interest-bearing debt (NIBD)	**-182,3**	**-162,2**
Earn-outs & options	-4,5	-4,5
Net debt	**-186,8**	**-166,6**

NIBD / Adj. EBITDA calculation:

- Net interest-bearing debt €162.2m/ Adj. EBITDA 78.2 = 2.1x (at inception of the bonds June'25: 4.0x).

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Quarterly Financial Statements

Condensed Income Statement

EURm	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26a	Q3-26	Q3-25 LTM	Q4-25 LTM	Q1-26 LTM	Q2-26 LTMa	Q3-26 LTM
Net sales value	**156,6**	**149,2**	**155,3**	**147,9**	**159,5**	**154,1**	**166,2**	**173,8**	**609,0**	**611,9**	**616,8**	**627,7**	**653,6**
Cost of goods sold	-117,8	-111,5	-115,4	-109,3	-118,7	-113,0	-120,4	-127,3	-453,9	-454,9	-456,4	-461,4	-479,4
Gross profit	**38,8**	**37,8**	**39,9**	**38,6**	**40,8**	**41,1**	**45,8**	**46,5**	**155,0**	**157,0**	**160,4**	**166,3**	**174,3**
Gross margin %	*24,8%*	*25,3%*	*25,7%*	*26,1%*	*25,6%*	*26,7%*	*27,6%*	*26,8%*	*25,5%*	*25,7%*	*26,0%*	*26,5%*	*26,7%*
Opex	-22,9	-23,7	-24,2	-23,5	-21,3	-23,8	-24,8	-26,2	-94,3	-92,7	-92,8	-93,4	-96,1
Adjusted EBITDA	**15,9**	**14,0**	**15,7**	**15,1**	**19,5**	**17,3**	**21,0**	**20,3**	**60,7**	**64,3**	**67,6**	**72,9**	**78,2**
EBITDA %	*10,1%*	*9,4%*	*10,1%*	*10,2%*	*12,2%*	*11,2%*	*12,6%*	*11,7%*	*10,0%*	*10,5%*	*11,0%*	*11,6%*	*12,0%*
Depreciation	-0,7	-0,9	-0,7	-0,8	-0,8	-0,7	-0,8	-0,8	-3,1	-3,2	-3,0	-3,1	-3,1
Amortization	-5,0	-4,6	-4,5	-4,8	-4,7	-4,9	-4,6	-4,7	-19,0	-18,6	-18,9	-18,9	-18,9
EBIT	**10,1**	**8,5**	**10,5**	**9,5**	**14,0**	**11,7**	**15,7**	**14,9**	**38,7**	**42,5**	**45,7**	**50,9**	**56,2**
Extraordinary costs	-2,5	-0,5	-0,7	-0,5	-1,9	-1,4	-0,8	-1,2	-4,3	-3,7	-4,5	-4,6	-5,3
Interest, FX and charges	-1,5	-1,5	-2,7	-5,9	-5,9	-5,2	-5,3	-5,6	-11,7	-16,0	-19,7	-22,3	-22,0
Profit before tax	**6,1**	**6,4**	**7,0**	**3,1**	**6,2**	**5,1**	**9,6**	**8,1**	**22,7**	**22,8**	**21,5**	**24,0**	**28,9**
Tax	0,0	-2,5	-3,7	-3,0	-4,2	-4,1	-4,6	-4,8	-9,2	-13,4	-15,0	-15,9	-17,7
Net result	**6,1**	**3,9**	**3,3**	**0,1**	**2,0**	**1,0**	**5,0**	**3,3**	**13,5**	**9,4**	**6,5**	**8,2**	**11,3**

** Net sales means revenue and other operating income.*

Notes

- Extraordinary Q3'26 mainly consist of restructuring/project costs and external advisory cost.

Quarterly Financial Statements

Condensed Balance sheet

EURm	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26a	Q3-26
Goodwill	95,5	90,9	93,0	88,5	84,9	80,0	78,5	74,0
Fixed assets	15,3	15,2	15,1	15,3	15,7	16,0	16,2	14,0
Fixed assets & goodwill	**110,8**	**106,0**	**108,1**	**103,8**	**100,6**	**96,0**	**94,7**	**88,0**
Inventory	170,8	163,9	147,9	152,3	139,4	143,0	138,2	140,8
Trade receivables	49,3	54,0	59,9	58,1	52,5	55,3	58,0	63,3
Trade payables	-110,1	-79,0	-76,2	-81,7	-90,0	-84,5	-86,1	-104,1
Trade working capital	**109,9**	**139,0**	**131,6**	**128,7**	**101,9**	**113,8**	**110,0**	**100,1**
Other working capital	-22,7	-23,1	-20,8	-24,0	-28,4	-24,7	-24,9	-31,2
Net working capital	**87,3**	**115,9**	**110,8**	**104,7**	**73,5**	**89,1**	**85,1**	**68,9**
Capital employed	**198,1**	**221,9**	**218,9**	**208,5**	**174,1**	**185,0**	**179,9**	**156,9**
Equity	-106,2	-110,0	17,2	17,4	15,3	13,3	7,0	9,8
Provisions	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Net Interest bearing debt excl. Ca	-86,0	-106,1	-263,0	-250,0	-250,0	-250,0	-250,0	-250,0
Cash and cash equivalent			32,8	29,9	65,1	56,2	67,7	87,8
Earn-outs & options	-5,8	-5,8	-5,8	-5,8	-4,5	-4,5	-4,5	-4,5
Net debt	**-91,8**	**-111,8**	**-236,0**	**-225,9**	**-189,3**	**-198,3**	**-186,8**	**-166,6**
Equity and Financing	**-198,1**	**-221,9**	**-218,9**	**-208,5**	**-174,1**	**-185,0**	**-179,9**	**-156,9**

Notes

- Goodwill decreased due to regular Dutch Gaap amortisation.

Quarterly Financial Statements

Condensed Cash Flow Statement

EURm	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26a	Q3-26	Q3-25 LTM	Q4-25 LTM	Q1-26 LTM	Q2-26 LTMa	Q3-26 LTM
EBITDA	**15,9**	**14,0**	**15,7**	**15,1**	**19,5**	**17,3**	**21,0**	**20,3**	**60,7**	**64,3**	**67,6**	**72,9**	**78,2**
Movement Working Capital	-5,8	-28,6	4,5	5,7	31,1	-15,3	8,3	12,7	-24,2	12,7	26,0	29,8	36,8
Net investments	-1,4	-0,8	-0,8	-1,0	-1,4	-1,2	-0,2	-1,5	-4,0	-4,0	-4,3	-3,7	-4,2
Extraordinary costs	-2,5	-0,5	-0,7	-0,5	-1,9	-1,4	-0,8	-1,2	-4,3	-3,7	-4,5	-4,6	-5,3
Investments	**-3,9**	**-1,3**	**-1,5**	**-1,5**	**-3,3**	**-2,6**	**-0,9**	**-2,7**	**-8,3**	**-7,6**	**-8,9**	**-8,3**	**-9,4**
Operational cash-flow	**6,2**	**-15,9**	**18,7**	**19,2**	**47,3**	**-0,5**	**28,4**	**30,4**	**28,2**	**69,4**	**84,7**	**94,4**	**105,5**
Tax, Financing & Other	-4,6	17,4	16,8	-16,2	-6,3	-3,2	-11,6	-4,6	13,3	11,7	-8,9	-37,3	-25,6
Interest	-1,5	-1,5	-2,7	-5,9	-5,9	-5,2	-5,3	-5,6	-11,7	-16,0	-19,7	-22,3	-22,0
Cash flow from Tax, Financing, Other & Int	**-6,2**	**15,9**	**14,1**	**-22,1**	**-12,1**	**-8,4**	**-16,9**	**-10,2**	**1,7**	**-4,3**	**-28,5**	**-59,5**	**-47,6**
Net Cash Flow	**0,0**	**0,0**	**32,8**	**-2,9**	**35,2**	**-8,9**	**11,5**	**20,1**	**29,9**	**65,1**	**56,2**	**34,9**	**57,9**
Cash and cash equivalent opening	0,0	0,0	0,0	32,8	29,9	65,1	56,2	67,7	0,0	0,0	0,0	32,8	29,9
Cash and cash equivalent closing	0,0	0,0	32,8	29,9	65,1	56,2	67,7	87,8	29,9	65,1	56,2	67,7	87,8
Change in Cash and cash equivalent	**0,0**	**0,0**	**32,8**	**-2,9**	**35,2**	**-8,9**	**11,5**	**20,1**	**29,9**	**65,1**	**56,2**	**34,9**	**57,9**

Notes

- Tax, Financing & Other:
  - Q2'26 include €6.8m cash-out related to the acquisition purchase price of Bradford & Hamilton paid in June 2026.

** Before Nordic Bond financing no cash as an asset-based credit facility was in place*

Expenses of employee benefits & Significant events after the reporting period

Expenses of employee benefits

EURm	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26a	Q3-26	Q3-25 LTM	Q4-25 LTM	Q1-26 LTM	Q2-26 LTMa	Q3-26 LTM
Expense of employee benefits	7,6	9,0	9,2	9,2	7,9	9,3	9,5	9,6	35,1	35,3	35,6	35,9	36,3
Other Opex	15,3	14,8	14,9	14,3	13,4	14,5	15,3	16,6	59,3	57,4	57,2	57,5	59,8
Opex	**22,9**	**23,7**	**24,2**	**23,5**	**21,3**	**23,8**	**24,8**	**26,2**	**94,3**	**92,7**	**92,8**	**93,4**	**96,1**

FTE

	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q2-26	Q3-26
FTE	**526,2**	**546,7**	**543,2**	**538,4**	**556,1**	**519,8**	**517,6**	**531,3**

Notes

- Expenses of employee benefits increased to €36.3m LTM Q3'26 compared LTM Q3'25: €35.1m, this is mainly due to general salary increases and a change in workforce mix (due to outsourcing of activities).
- Total FTE's increased to #531 in Q3'26. The increase is recognized in general (office), and logistics FTE mainly related to the acquisition of Bradford & Hamilton.

Significant events after the reporting period

- There are no significant events after the reporting period.

2025 annual report & first-time adoption of IFRS accounting standards

First-time adoption of IFRS accounting standards and reconciliation to this Interim Financial Report

- PWC audited financial statements, for the year ended 31 December 2025, are the first the Group has prepared in accordance with IFRS.
- For periods up to and including the year ended 31 December 2024, the Group prepared its financial statements in accordance with local generally accepted accounting principles in The Netherlands (Dutch GAAP).
- Monthly financial statements which form the basis for the analysis this Interim Financial Report are on Dutch GAAP and year-end adjustments are applicable to arrive at financial statements in accordance with IFRS accounting standards.
- We refer to the tables on the next slides that demonstrates the adjustments and impact on financial statements using the different accounting standards.

Unqualified Audit opinion

- According to PWC, "In our opinion: the consolidated financial statements of Nexus Newco B.V. together with its subsidiaries ('the Group') give a true and fair view of the financial position of the Group as at 31 December 2025 and of its result and cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union ('EU') and with Part 9 of Book 2 of the Dutch Civil Code".

2026 Interim Financial Statements according to IFRS accounting standards

Profit & loss Q2-26a

EURm	Q2-26a	Subtotal IFRS	Subtotal Others	Q2-26 IFRSa
Net sales value	**166,2**		**-0,9**	**165,3**
Cost of goods sold	-120,4		0,9	-119,5
Gross profit	**45,8**	**0,0**	**0,0**	**45,8**
Gross margin %	*27,6%*			*27,7%*
Opex	-24,8	1,4	0,0	-23,4
Adjusted EBITDA	**21,0**	**1,4**	**0,0**	**22,5**
EBITDA %	*12,6%*			*13,6%*
Depreciation	-0,8	-1,3	-0,4	-2,5
Amortization	-4,6	3,9	0,6	0,0
EBIT	**15,7**	**4,1**	**0,2**	**20,0**
Extraordinary costs	-0,8		0,0	-0,8
Interest, FX and charges	-5,3	-0,2	-0,3	-5,9
Profit before tax	**9,6**	**3,9**	**-0,1**	**13,3**
Tax	-4,6	0,0	0,1	-4,5
Net result	**5,0**	**3,9**	**0,0**	**8,9**

Profit & loss Q3-26

EURm	Q3-26	Subtotal IFRS	Subtotal Others	Q3-26 IFRS
Net sales value	**173,8**		**-0,4**	**173,5**
Cost of goods sold	-127,3		0,4	-126,9
Gross profit	**46,5**	**0,0**	**0,0**	**46,5**
Gross margin %	*26,8%*			*26,8%*
Opex	-26,2	1,7	0,0	-24,5
Adjusted EBITDA	**20,3**	**1,7**	**0,0**	**22,0**
EBITDA %	*11,7%*			*12,7%*
Depreciation	-0,8	-1,5	-0,4	-2,7
Amortization	-4,7	4,0	0,7	0,0
EBIT	**14,9**	**4,2**	**0,3**	**19,4**
Extraordinary costs	-1,2		0,0	-1,2
Interest, FX and charges	-5,6	-0,2	-0,4	-6,2
Profit before tax	**8,1**	**4,0**	**-0,1**	**12,0**
Tax	-4,8	0,0	0,1	-4,7
Net result	**3,3**	**4,0**	**0,0**	**7,2**

Notes:

- The nature of adjustments as shown in the quarterly P&Ls have the same nature as the 2025 year-end IFRS adjustments, as presented in the Q2-26 report.
- The 2026 Interim financial statements are not audited and can be subject to additional audit adjustments.

2026 Interim Financial Statements according to IFRS accounting standards

Balance sheet Q2-26a

EURm	Q2-26a	Subtotal IFRS	Subtotal Others	Q2-26 IFRSa
Goodwill	78,5	41,4	-9,5	110,5
Fixed assets	16,2	17,8	3,5	37,5
Fixed assets & goodwill	**94,7**	**59,3**	**-6,0**	**148,0**
Inventory	138,2	0,0	-2,8	135,4
Trade receivables	58,0	0,0	-1,0	56,9
Trade payables	-86,1	0,0	0,1	-86,0
Trade working capital	**110,0**	**0,0**	**-3,8**	**106,3**
Other working capital	-24,9	0,0	-2,4	-27,3
Net working capital	**85,1**	**0,0**	**-6,2**	**78,9**
Capital employed	**179,9**	**59,3**	**-12,2**	**226,9**
Equity	7,0	-39,9	3,1	-29,8
Provisions, lease liabilities & derivates	0,0	-19,4	0,0	-19,4
Net Interest bearing debt excl. Cash and cash equiv.	-250,0	0,0	6,0	-244,0
Cash and cash equivalent	67,7	0,0	0,0	67,7
Earn-outs & options	-4,5	0,0	3,1	-1,4
Net debt	**-186,8**	**0,0**	**9,1**	**-177,7**
Equity and Financing	**-179,9**	**-59,3**	**12,2**	**-226,9**

Balance sheet Q3-26

EURm	Q3-26	Subtotal IFRS	Subtotal Others	Q3-26 IFRS
Goodwill	74,0	45,5	-9,0	110,5
Fixed assets	14,0	18,0	5,3	37,2
Fixed assets & goodwill	**88,0**	**63,4**	**-3,7**	**147,7**
Inventory	140,8	0,0	0,0	140,8
Trade receivables	63,3	0,0	0,0	63,3
Trade payables	-104,1	0,0	0,0	-104,1
Trade working capital	**100,1**	**0,0**	**0,0**	**100,1**
Other working capital	-31,2	0,0	-2,1	-33,3
Net working capital	**68,9**	**0,0**	**-2,1**	**66,7**
Capital employed	**156,9**	**63,4**	**-5,8**	**214,4**
Equity	9,8	-43,8	-2,9	-36,9
Provisions, lease liabilities & derivates	0,0	-19,6	0,0	-19,6
Net Interest bearing debt excl. Cash and cash equiv.	-250,0	0,0	5,7	-244,3
Cash and cash equivalent	87,8	0,0	0,0	87,8
Earn-outs & options	-4,5	0,0	3,1	-1,4
Net debt	**-166,6**	**0,0**	**8,8**	**-157,9**
Equity and Financing	**-156,9**	**-63,4**	**5,8**	**-214,4**

Notes:

- The nature of adjustments as shown in the quarterly P&Ls have the same nature as the 2025 year-end IFRS adjustments, as presented in the Q2-26 report.
- The 2026 Interim financial statements are not audited and can be subject to additional audit adjustments.

Interim Financial Statements in IFRS

Condensed Income statement

EURm	Q4-25 LTM IFRS	Q1-26 IFRS	Q2-26 IFRSa	Q3-26 IFRS
Net sales value	**607,6**	**153,4**	**165,3**	**173,5**
Cost of goods sold	-450,5	-112,3	-119,5	-126,9
Gross profit	**157,1**	**41,1**	**45,8**	**46,5**
Gross margin %	*25,9%*	*26,8%*	*27,7%*	*26,8%*
Opex	-86,9	-22,3	-23,4	-24,5
Adjusted EBITDA	**70,2**	**18,8**	**22,5**	**22,0**
EBITDA %	*11,6%*	*12,2%*	*13,6%*	*12,7%*
Depreciation	-10,1	-2,4	-2,5	-2,7
Amortization	0,0	0,0	0,0	0,0
EBIT	**60,2**	**16,4**	**20,0**	**19,4**
Extraordinary costs	-7,4	-1,4	-0,8	-1,2
Interest, FX and charges	-17,4	-5,7	-5,9	-6,2
Profit before tax	**35,4**	**9,2**	**13,3**	**12,0**
Tax	-12,7	-4,0	-4,5	-4,7
Net result	**22,7**	**5,2**	**8,9**	**7,2**

Interim Financial Statements in IFRS

Condensed Balance sheet

EURm	Q4-25 LTM	Q1-26 IFRS	Q2-26 IFRSa	Q3-26 IFRS
Goodwill	107,5	107,5	110,5	110,5
Fixed assets	39,5	38,3	37,5	37,2
Fixed assets & goodwill	**147,0**	**145,8**	**148,0**	**147,7**
Inventory	138,1	140,2	135,4	140,8
Trade receivables	53,5	54,3	56,9	63,3
Trade payables	-93,5	-84,4	-86,0	-104,1
Trade working capital	**98,1**	**110,0**	**106,3**	**100,1**
Other working capital	-28,2	-27,3	-27,3	-33,3
Net working capital	**69,9**	**82,8**	**78,9**	**66,7**
Capital employed	**216,9**	**228,6**	**226,9**	**214,4**
Equity	-16,2	-19,7	-29,8	-36,9
Provisions, lease liabilities & derivates	-21,1	-20,0	-19,4	-19,6
Net Interest bearing debt excl. Cash and cash equiv.	-243,4	-243,7	-244,0	-244,3
Cash and cash equivalent	65,1	56,2	67,7	87,8
Earn-outs & options	-1,4	-1,4	-1,4	-1,4
Net debt	**-179,7**	**-188,9**	**-177,7**	**-157,9**
Equity and Financing	**-216,9**	**-228,6**	**-226,9**	**-214,4**

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Accounting policies & estimates

The accounting policies applied in this presentation are the same as those applied in the last financial statements. Furthermore, this presentation does not include all of the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to understand the financial developments.

In connection with the preparation of this interim report, management makes material accounting estimates, assessments and assumptions which form the basis of the presentation, recognition and measurement of Nexus Newco's assets and liabilities for accounting purposes. There are no significant changes in the material estimates from the assessments presented in Nexus Newco's audited financial statements over 2025.

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