

INTERIM REPORT

Kährs BondCo AB (publ)

Quarter 3, July–September 2025

KÄHR'S SHOWS STRENGTH IN A CHALLENGING MARKET – TREND SHIFT WITH INCREASED PROFITABILITY AND GROWTH IN EUROPE

Kährs' order intake decreased organically by 2 per cent in the third quarter compared to last year due to continued weak demand in new construction in the Nordics and the US. Within the retail segment, Europe grows while the US is negative, mainly due to price increases linked to tariffs and lower consumer confidence. Sales decreased organically by 4 per cent as a result of continued weak activity in the project market, especially in new construction. At the same time, the renovation market has stabilized, although geopolitical unrest is acting as a damper, primarily in the US.

Despite continued weak demand, Kährs reversed the trend in profitability during the third quarter. For the first time since the fourth quarter of 2022, Kährs improved profitability, compared to the previous year, in both operational EBITA and reported EBIT, both in SEK and as a percentage. This is a clear sign that the cost savings and efficiency improvements Kährs has implemented are now having a positive effect as sales approach the last year's levels.

THIRD QUARTER 2025

- Sales amounted to SEK 460 million (533), which was a decrease of -14 per cent. Organic change adjusted for currency was -4 per cent
- Operating EBITA amounted to SEK 8 million (-4), corresponding to an operating EBITA margin of 1.8 per cent (-0.7)
- Operating result totalled SEK 4 million (-19), corresponding to an operating margin of 0.9 per cent (-3.6)
- The result for the period amounted to SEK -31 million (-44)
- Cash flow from operating activities totalled SEK -36 million (12)

JANUARY–SEPTEMBER 2025

- Sales amounted to SEK 1,509 million (1,846), which was a decrease of -18 per cent. Organic change adjusted for currency was -9 per cent
- Operating EBITA amounted to SEK 47 million (69), corresponding to an operating EBITA margin of 3.1 per cent (3.7)
- Operating result totalled SEK 34 million (-25), corresponding to an operating margin of 2.3 per cent (-1.4)
- The result for the period amounted to SEK -57 million (-132)
- Cash flow from operating activities totalled SEK -34 million (20)

KEY PERFORMANCE INDICATORS FOR THE GROUP

SEKm	Jul-Sep 2025	Jul-Sep 2024 ³	Jan-Sep 2025	Jan-Sep 2024 ³	Jan-Dec 2024 ³	Oct 2024- Sep 2025 ³
Net Sales	460	533	1,509	1,846	2,391	2,054
Organic growth, %	-4%	-15%	-9%	-18%	-15%	-10%
EBITA	8	-15	47	-12	-37	23
EBITA, %	1.8%	-2.8%	3.1%	-0.6%	-1.5%	1.1%
Operating EBITA	8	-4	47	69	73	51
Operating EBITA, %	1.8%	-0.7%	3.1%	3.7%	3.1%	2.5%
Operating result (EBIT)	4	-19	34	-25	-54	5
Operating result (EBIT), %	0.9%	-3.6%	2.3%	-1.4%	-2.3%	0.2%
Operating EBIT	4	-8	34	56	55	33
Operating EBIT, %	0.9%	-1.5%	2.3%	3.0%	2.3%	1.6%
Result for the period	-31	-44	-57	-132	-253	-178
Result for the period, %	-6.7%	-8.4%	-3.7%	-7.2%	-10.6%	-8.6%
Earnings per share before and after dilution, SEK ¹	-62	-89	-114	-265	-505	-354
Net cash flows from operating activities	-36	12	-34	20	90	36
Net debt ²	1,312	1,277	1,312	1,277	1,215	1,312
Equity ratio, %	-12.3%	-1.3%	-12.3%	-1.3%	-6.5%	-12.3%
Return on capital employed, %	0.7%	0.8%	0.7%	0.8%	-2.9%	0.7%

¹ Number of shares in Kährs BondCo AB (publ) (500,000) used to calculate earnings per share before and after dilution, SEK

² Net debt excluding effect of IFRS 16. - Definitions of alternative performance indicators are available on page 23 of this report. ³ Russia is included in the reported figures until December 3, 2024

CHIEF EXECUTIVE'S COMMENTS



Growth in the consumer segment in Europe balances challenges in the project market and geopolitical concerns

During the third quarter of 2025, Kährs showed that the company is strong even when the market is challenging. Order intake decreased slightly, but our ability to grow in retail in Europe and in our direct distribution model in the US is proof that our products and offers are appreciated by customers. Despite a decrease in sales, we see that the renovation market has stabilised in Europe, which sends positive signals about the future. The project market for new construction continues to be challenging, especially in the Nordic countries and the US.

Geopolitical uncertainty, especially around customs and trade tariffs, affected certain markets and channels, but Kährs has once again demonstrated its ability to quickly adapt to changes. It is particularly pleasing that profitability is now turning upwards - which confirms that our efficiency measures are yielding results. We are on the right path towards increased stability and stronger profitability.

- Nordics: Finland continues to show stable growth in all segments. In Sweden, retail sales are increasing, mainly due to increased renovation activity, which partly compensates for a weak project market. In Norway, demand from inventory-holding customers remained low during the quarter.
- Europe non-Nordics: In Germany, Switzerland and France we continue to strengthen our positions through a very competitive offer towards the renovation market, while in the UK we face tough price competition from Chinese parquet and vinyl flooring.
- North America continues to see good demand in the education segment as well as continued strong growth in our direct distribution model in retail. A challenging new

construction market combined with inventory speculation in the wake of new tariffs in the US has led to high excess inventory at distributors.

Sales outside the main markets decreased, especially in China where the housing market is cautious.

Kährs strengthens customer relationships through digital innovation and new premium launches

During the quarter, Kährs launched a new digital retail platform to strengthen our relationship and serve our customers by offering the market's best service and accessibility. In parallel, we are strengthening consumer communication with additional digital investments in new interfaces and clear guidance for how to find our retailers easily. The roll-out will continue during the fourth quarter with the goal that all our main markets will have access to both the new portal and a unified brand experience that reflects Kährs' premium design and lifestyle positioning towards consumers.

Kährs continues to launch new products adapted to new market conditions at attractive price points. During the quarter, we strengthened our offer within the Kährs Life concept with a completely new product series. In the US, we are introducing a new range within the Kährs LT concept that is adapted to the premium segment and manufactured locally.

Kährs wins the 2025 GreenStep International Award!

Kährs continues to be recognized for its environmental work. We are proud that Kährs has been named the winner of the 2025 GreenStep International Award. This is the first time in the company's history that we have received this prestigious international award.

The award reflects our commitment to sustainability and innovation, including 100% renewable energy in all Kährs production facilities, and celebrates the efforts of our employees worldwide who make sustainability a natural part of Kährs' offering.

Outlook

The underlying demand for flooring is strong, but geopolitical uncertainty is dampening it in the short term. Kährs continues to strengthen its position in the European retail sector thanks to a broad and attractive offer in the residential segment. In the US, we see continued growth through our direct distribution model – clear evidence of the success of our strategy to get closer to the end consumer.

The project market for new construction remains challenging, but our strong customer relationships and our focus on quality create good conditions for the future.

Johan Magnusson
President and CEO

GROUP PERFORMANCE THIRD QUARTER & JANUARY-SEPTEMBER 2025

NET SALES

Total consolidated net sales amounted to SEK 460 million (533) for the third quarter. This corresponds to an organic sales decrease of -4 per cent. During the third quarter, retail sales continue match the pace of last year, while new construction and sales to building contractors and house factories continue to be down. Sales fell by -14 per cent in this segment, with mainly Sweden impacted.

The Nordics show a continued organic decrease in sales of -6 per cent. Sweden in particular is posting low sales linked to weak demand in new construction. In Finland, sales continue to increase.

Europe continues to be the best-performing region with organic growth of 1 per cent in the quarter. Germany in particular has strong sales development, while sales in the UK remain sluggish. Europe is characterised by fierce price competition and a trend towards demand for products with lower price points.

North America decreased -3 per cent organically. This decline is also mainly attributable to the weak housing market. Efforts to increase the presence in the retail segment continue, and during the third quarter sales from new customers continued to grow.

APIM decreased organically by -33 per cent, and this is also in the third quarter related to a continued weak market in China and the Middle East.

Total consolidated net sales amounted to SEK 1,509 million (1,846) for the period January–September. This corresponds to an organic sales decrease of -9 per cent.

New construction in Sweden accounts for the large decline in sales during the first nine months.

OPERATING RESULT

Operating EBITA totalled SEK 8 million (-4), corresponding to an EBITA margin of 1.8 per cent (-0.7) for the third quarter.

For the first time since the fourth quarter of 2022, operating profit is growing compared to the corresponding quarter the previous year. This trend reversal is a result of high cost awareness and the savings programs implemented in recent years despite a sales decline of -4 per cent in the quarter.

During the third quarter, Kährs continued to focus on strict cost control but also continued its efforts to increase its digital capability. During the quarter, Kährs rolled out its new digital portal in a second market, Germany, where corporate customers can place orders 24/7, see availability, and receive information of expected delivery dates.

Operating result (EBIT) for the third quarter amounted to SEK 4 million (-19), corresponding to an operating margin of 0.9 per cent (-3.6), of which comparative items in the quarter amounted to SEK 0 million (-11). For more details, see Note 4 Items affecting comparability.

Consolidated total depreciation/amortisation/impairment for the quarter totalled SEK 31 million (39), including impairment of right-of-use assets that amounted to SEK 9 million (12).

For the period January–September, Kährs' operating EBITA amounted to SEK 47 million (69), corresponding to an operating EBITA margin of 3.1 per cent (3.7).

Operating result (EBIT) amounted to SEK 34 million (-25) for the period January–September. This corresponds to an operating margin of 2.3 per cent (-1.4) and has not been affected by any items affecting comparability (-81).

NET SALES PER REGION

Starting in 2025, net sales will be reported in the following regions: Nordics, Europe, North America and APIM.

Due to the divestment of the Russian operations on 3 December 2024, sales for Russia is only included up to this date.

NORDICS

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024-Sep 2025
Nordics	205	218	688	786	1,029	931
Europe	160	160	500	553	703	650
North America	73	87	242	279	365	328
APIM Region	12	17	42	53	66	55
Divested operations in Russia	-	43	-	134	171	37
Other	10	8	37	41	57	53
Net sales Group, external customers	460	533	1,509	1,846	2,391	2,054

Third quarter

Net sales for the region Nordics amounted to SEK 205 million (218). This resulted in a decrease of -6 per cent, of which the decrease in organic sales was -6 per cent.

Finland's strong development continued in the third quarter, driven by both increased retail activity and strengthened sales to construction contractors. In Sweden, we have good growth in retail in the quarter while new construction continues to decline, although we have noted some increased activity in the new construction sector at an early stage, which will benefit flooring sales in 2026.

January–September

Net sales for the region Nordics amounted to SEK 688 million in the first nine months, compared to SEK (786) million in the same period last year. This resulted in a decrease of -13 per cent, of which the decrease in organic sales was -12 per cent.

During the first nine months, demand remained weak in the new construction area, which mainly impacted Sweden. Renovation and retail had a more positive development.

Geographically, Finland had the most positive development in the Nordic region during the first nine months of the year.

EUROPE

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024-Sep 2025
Nordics	205	218	688	786	1,029	931
Europe	160	160	500	553	703	650
North America	73	87	242	279	365	328
APIM Region	12	17	42	53	66	55
Divested operations in Russia	-	43	-	134	171	37
Other	10	8	37	41	57	53
Net sales Group, external customers	460	533	1,509	1,846	2,391	2,054

Third quarter

Net sales for the region Europe amounted to SEK 160 million (160). This was unchanged from the previous year and an organic increase of 1 per cent.

The trend towards consumers purchasing flooring products at lower price points continues. This volume increased 8 per cent in the quarter, while sales are in line with last year. Price pressure on flooring remains high, and tariffs on products produced in China have been offset by a weaker dollar and lower shipping costs, which means that Chinese products can still be sold cheaply in Europe.

January–September

Net sales for the region Europe amounted to SEK 500 million in the first nine months, compared to SEK (533) million in the same period last year. This represents a decrease of -10 per cent, of which the decrease in organic sales was -7 per cent. Germany and France have had good sales development, while the UK has been weak. Other markets are in line with last year.

NORTH AMERICA

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Nordics	205	218	688	786	1,029	931
Europe	160	160	500	553	703	650
North America	73	87	242	279	365	328
APIM Region	12	17	42	53	66	55
Divested operations in Russia	-	43	-	134	171	37
Other	10	8	37	41	57	53
Net sales Group, external customers	460	533	1,509	1,846	2,391	2,054

Third quarter

Net sales for the region North America amounted to 73 million (87). This is a decrease in sales of -16 per cent, of which -3 per cent was organic.

Demand in the quarter was negatively affected by uncertainty surrounding tariffs on goods imported to the US and resulting effects on inflation and interest rates. The number of consumers in stores decreased in the third quarter. Kährs' efforts to increase the number of retailers purchasing Kährs products have successfully increased during the quarter.

January–September

Net sales for the region North America amounted to SEK 242 million in the first nine months, compared to SEK (279) million in the same period the previous year. This represents a decrease of -13 per cent, of which the decrease in organic sales was -4 per cent.

During the year as a whole, sales have been negatively affected by geopolitical uncertainty and the restructuring of several large distributors across the entire US.

APIM REGION

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Nordics	205	218	688	786	1,029	931
Europe	160	160	500	553	703	650
North America	73	87	242	279	365	328
APIM Region	12	17	42	53	66	55
Divested operations in Russia	-	43	-	134	171	37
Other	10	8	37	41	57	53
Net sales Group, external customers	460	533	1,509	1,846	2,391	2,054

Third quarter

Net sales for the region APIM totalled SEK 12 million (17) during the third quarter. This represented a sales decrease of -29 per cent compared to last year. Organically, this corresponds to a decrease of -33 per cent.

For the two most important regions for Kährs' APIM sales, China and the Middle East, sales continued to be weak in the third quarter. The construction sector in China continues to face challenges, and even the market in Dubai has cooled considerably compared to last year.

January–September

Net sales for the region APIM amounted to SEK 42 million (53) during the first nine months, which corresponds to a decrease of -21 per cent compared to last year, of which -23 per cent was organic.

Demand was weak in APIM during the first nine months of the year. Even during the year as a whole, China and the Middle East were the contributing factors to the decrease in sales.

During the year, Kährs instead established new distribution channels together with strategic key customers in Oceania and China and initiated new distribution in Africa.

These establishments are in line with the company's long-term strategy for growth in prioritised regions and create a good foundation for future growth.

CASH FLOW AND INVESTMENTS

Cash flow from operating activities totalled SEK -36 million (12) in the third quarter. Cash flow before interest and taxes totalled SEK 32 million (16). Interest paid totalled SEK 34 million (39), which primarily consists of interest on a bond loan. Adjusted for currency effects, total working capital increased by SEK 31 million (-33) during the quarter. The primary cause of the increase in working capital is a decrease in trade payables of SEK 34 million (39). Inventories decreased by SEK 7 million (50) during the quarter.

Investments during the third quarter were at a relatively low level, SEK 6 million (11).

Total cash flow for the period amounted to SEK -52 million (-21).

During the first nine months of the year, cash flow from operating activities totalled SEK -34 million (20). During the period, working capital increased by SEK 39 million (-43) mainly due to an increase in both trade receivables and other current assets, while inventories decreased by SEK 9 million (106). The total cash flow for the period January to September was SEK -85 million (-57).

NET FINANCIAL EXPENSES

Net financial expenses totalled SEK 35 million (31) for the third quarter of 2025. They consist primarily of interest expenses of SEK 34 million (37), of which bond financing of SEK 31 million (36). Interest income amounted to SEK 0 million (3). In addition, there are other financing costs of SEK 4 million (3) and currency gains of SEK 2 million (6).

For the period January–September, net financial expenses totalled SEK 96 million (117), of which external interest expenses were SEK 101 million (114).

FINANCIAL POSITION

Consolidated net debt totalled SEK 1,262 million (1,277) as at 30 September 2025. The increase in lease liabilities is due to a newly signed rental agreement for the Group's central warehouse in Nybro, with a term of 10 years.

NET DEBT

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Lease liabilities	129	83	74
Liabilities to credit institutions	1,432	1,441	1,428
Other	3	2	3
Total interest-bearing liabilities	1,564	1,526	1,505
<u>Less:</u>			
Lease liabilities	-129	-83	-74
Cash and cash equivalents including Interest-bearing receivables	-123	-166	-216
Net debt	1,312	1,277	1,215

Consolidated cash and cash equivalents totalled SEK 104 million (166) as at 30 September 2025. The Group utilised SEK 0 million (0) of the existing revolving credit facility of SEK 550 million (650), of which SEK 100 million (200) is conditional on potential acquisitions. Consequently, available consolidated liquidity as at 30 September 2025 was SEK 654 million (766), allowing good flexibility moving forward.

TAX

The tax expense for the third quarter totalled SEK 0 million (-6). Deferred tax assets have been booked in accordance with how they are likely to be utilised for settlement against future taxable profits.

GENERAL INFORMATION

SIGNIFICANT EVENTS DURING THE QUARTER

No significant events have occurred during the reporting period.

SIGNIFICANT EVENTS AFTER THE QUARTER

No significant events have occurred after the reporting period.

RELATED-PARTY TRANSACTIONS

Transactions with related parties are priced in accordance with current market terms and prices. Related parties refer to companies over which Kährs BondCo AB (publ) has a controlling or significant influence in terms of the operational and financial decisions. Related parties also include those companies and individuals, such as the board of directors and members of management, who have the ability to control or exercise significant influence over the Group's financial and operational decisions.

During the period, no related party transactions were carried out.

RISKS AND UNCERTAINTIES

All business operations involve risk and controlled risk taking is necessary to maintain good and sustainable profitability for a company. Risks may depend on events in the outside world and may affect a specific sector or market; risks can also be specific to an individual company or country. At Kährs Group, risk management is a continual process that is conducted within the framework of operational governance and forms a natural part of the day-to-day monitoring of operations.

Kährs is a global Group that operates in many countries. This means that the Group is exposed to a number of commercial and financial risks. Risk management is therefore an important part of Kährs' work to achieve the goals it has set. Effective risk management is a continual process within operational governance. It forms part of the ongoing review and forward-looking assessments of the business. Kährs' long-term risk exposure is not expected to differ from the exposure from its day-to-day activities.

Risks in terms of financial reporting are mainly assessed to be material errors in the accounts, for example, the valuation of assets. Other risks include fraud and losses through embezzlement. Risk management is built into every process, while various methods are used to assess and limit risks and to ensure that the risks to which Kährs is exposed are managed in accordance with established policies, instructions and follow-up routines designed to reduce potential risks and to promote correct accounting, reporting and information.

The risks identified for financial reporting are managed through the company's control activities, such as authorisation controls in IT systems and approval controls that are based on Kährs' Finance Manual. The control

structure comprises clear organisational roles that enable an efficient allocation of responsibilities for specific control activities; this aims to identify or prevent in time the risk of reporting errors. Every unit has its own controller/finance manager that is involved in evaluating their own reports with the central finance function. The continual analysis of financial reporting, alongside the analysis conducted at Group level, is extremely important to ensure that financial reporting is free of any material errors.

The CEO is responsible for ensuring that the internal control is organised and followed up in accordance with the guidelines adopted by the Board of Directors. The CEO is also responsible for ensuring that independent and objective reviews are conducted in order to systematically assess and propose improvements to the Group's processes for governance, internal control and risk management. Financial governance and control are performed by the central finance function. Kährs' executive management team reviews results on a monthly basis, analysing any deviations from the budget, forecasts and data from previous years. The Board of Directors receives monthly financial reports and follows up on financial reporting at each of its meetings. The Board of Directors and the executive management team review financial reporting ahead of the publication of the annual report. An audit is carried out of the accounts for the period January–September, known as 'hard close', as well as the annual accounts. The company's auditors report their observations to the Board. Executive management is also tasked with annually monitoring the internal control of the Group's subsidiaries.

External risks

Kährs is exposed to competition in the flooring industry and fluctuations in the prices of raw material that affect profit and capital tied-up. External risks such as geopolitical risks including trade policy measures (e.g., tariffs) may also have some impact on Kährs' operations. Pandemics and conflicts/wars are external factors that may impact Kährs, and there is uncertainty as to how these will affect Kährs in the future. The war in Ukraine and Gaza has had a limited impact on Kährs' operations.

Raw material price risk

Raw material price risk refers to the risk that the costs of materials will rise when underlying raw material prices rise on the global market. Kährs is affected by changes in raw material prices through the supply agreements it has entered into where prices are linked to the price of raw materials on the global market.

Operational risks

Kährs is exposed to operational risks, for example faults in manufactured products. Activities to introduce a similar management system at each of the Group's production facilities have been introduced to prevent this from happening.

IT and cyber security risks

The digital transformation of the global economy, and of Kährs in particular, leads to high risks. Kährs continuously prepares for cyber attacks by assessing its cyber security profile and taking measures when recommended to proactively manage its defences. Inadequate cyber security control has become an emerging risk that Kährs is monitoring and working with actively to reduce the likelihood and impact of this risk. IT failures, for example in key applications or hardware, can also have a significant impact on production, delivery, sales and other business-critical systems and functions. Kährs continuously invests in cyber security, such as improved technology and processes for scanning, monitoring and logging to identify intrusions and detect abnormal data traffic. The IT infrastructure is constantly monitored to safeguard operations and continuity.

Legal risks

Kährs operates in many countries, which means that it can become involved in disputes and legal processes. Kährs continually monitors any outstanding and potential disputes and other legal issues. These are reported in the Audit Committee, which assesses them and recommends whether a provision should be made for them.

Foreign exchange risks

The Group's reporting currency is the Swedish krona. As a significant proportion of the Group's operations is carried out outside Sweden, the company has specific risks involved with operational and financial transactions in different countries (foreign currency exposure). The Group is also exposed to foreign exchange risks when translating the balance sheets and income statements of its subsidiaries (translation exposure). The main currencies that the Group is exposed to are: EUR, USD, GBP, NOK, RON and CHF. The Group's foreign currency flows are not hedged.

Financing and interest risk

The Group has a strong financial position and partially finances its operations through borrowing. The financing consists of an RCF facility of SEK 550 million in Kährs Holding AB (publ) and a Corporate bond of SEK 1,450 million in Kährs BondCo AB (publ). No part of the RCF facility was utilized as of September 30, 2025. Loan agreements between banks and Kährs include specific terms, known as covenants. These covenants consist of the following financial key figures:

– Net debt in relation to EBITDA.

The covenant is calculated for the Kährs Holding Group based on quarterly financial reports, which means March 31, June 30, September 30, and December 31. The total outstanding borrowing amount according to the RCF facility agreement is covered by this covenant. Kährs meets the covenant as of September 30, 2025 according to the Loan agreement.

The group's interest rate risk refers to long-term loans. Loans taken out at variable interest rates expose the group to interest rate risks in the cash flow, which are partially offset by cash and cash equivalents at variable interest rates.

The bond runs at a variable interest rate based on three-month STIBOR + 6.25 per cent and is set every three months. The interest rate on the bond as of September 30, 2025, was 8.351 per cent per annum (9,283). If the variable interest rate on the bond changes by +/- 100 points (1 percentage point), given that all other variables are constant, the annual result will be affected by approximately +/- SEK 14.7 million (14.7). The assessment is that the financing risk and the interest rate risk are low.

PARENT COMPANY

Net sales in the parent company for the period July to September 2025 was SEK 0 million (0) with a result after tax of SEK -18 million (-23). The parent company's income statement and balance sheet are presented on pages 14–15 in this interim report.

EMPLOYEES

The number of employees in the Group as of September 30, 2025, was 745 (1,067), of which 451 (680) were blue-collar workers and 294 (387) white-collar employees. The reduction in the number of employees is mainly a consequence of lower demand, which has led to restructuring of the operations. For further information, see Note 9, Divestments.

FINANCIAL REPORTING CALENDAR

Kährs BondCo AB (publ)'s interim reporting as well as its annual financial reports are available on the Kährs website, kahrsgroup.com.

Reporting calendar:

• Year-End Report 2025	19 February 2026
• Annual Report 2025	16 April 2026
• Interim Report Quarter 1, 2026	21 May 2026
• Interim Report Quarter 2, 2026	20 August 2026
• Interim Report Quarter 3, 2026	19 November 2026

GOVERNING TEXT

This interim report has been prepared in both Swedish and English. The Swedish text shall govern for all purposes and prevail in the event of any discrepancy between the versions.

The Board of Directors and the CEO certify that the interim report provides a true and fair overview of the operations, financial position and results of the Parent Company and the Group and describes the material risks and uncertainties faced by the Parent Company and the companies in the Group

Malmö, 20 November 2025 Kährs BondCo AB (publ)

Anders Wassberg
Chairman

Christoffer Marköö
Member

Jonas Köhlin
Member

Mats Therman
Member

Johan Magnusson
President and CEO

The information in this interim report is that which Kährs BondCo AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (MAR). The information was submitted for publication at 8 a.m. CET on Thursday 20 November.

This interim report has not been reviewed by the company's auditors

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FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

SEKm	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Net sales	3,9	460	533	1,509	1,846	2,391	2,054
Cost of goods sold	4	-369	-436	-1,186	-1,510	-1,953	-1,629
Gross profit		91	97	323	336	438	425
Selling and distribution expenses	4	-66	-77	-214	-254	-340	-300
Administrative expenses	4	-28	-42	-89	-112	-148	-125
Other operating income		7	3	14	5	11	20
Other operating expenses		0	0	0	0	-15	-15
Operating result (EBIT)	4,9	4	-19	34	-25	-54	5
Financial income		3	3	17	8	11	20
Financial expenses		-38	-34	-113	-125	-221	-209
Result before tax		-31	-50	-62	-142	-264	-184
Tax		0	6	5	10	11	6
Result for the period		-31	-44	-57	-132	-253	-178
Attributable to:							
Shareholders of the company		-31	-44	-57	-132	-253	-178
Non-controlling interests		0	0	0	0	0	0
Total		-31	-44	-57	-132	-253	-178
Earnings per share before and after dilution, SEK		-62	-89	-114	-265	-505	-354

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

SEKm	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Result for the period		-31	-44	-57	-132	-253	-178
Other comprehensive income							
Items that may be reclassified in the income statement:							
Translation differences		-7	-24	-49	8	25	-32
Reclassification of currency translation reserve		-	-	-	-	7	7
Items that cannot be reclassified in the income statement:							
Actuarial gains and losses for pensions		0	0	0	0	0	0
Total		-7	-24	-49	8	32	-25
Total comprehensive income for the period		-38	-68	-106	-124	-221	-203
Total comprehensive income for the period, attributable to:							
Shareholders of the company		-37	-68	-106	-124	-221	-203
Non-controlling interests		-1	0	0	0	0	0
Total		-38	-68	-106	-124	-221	-203

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

SEKm	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
ASSETS				
Non-current assets				
Intangible assets		137	149	144
Property, plant and equipment, owned	9	409	474	446
Property, plant and equipment, right-of-use	9	125	77	72
Financial assets	6	34	37	40
Deferred tax assets		54	59	59
Total non-current assets		759	796	761
Current assets				
Inventories	9	691	785	717
Trade receivables	6,9	237	266	213
Derivatives	6	1	-	-
Other current assets	6,9	77	117	48
Cash and cash equivalents	6,9	104	166	194
Total current assets		1,110	1,334	1,172
TOTAL ASSETS		1,869	2,130	1,933
EQUITY AND LIABILITIES				
Equity				
Share capital		1	1	1
Reserves		-133	-78	-54
Retained earnings		-103	45	-76
Total		-235	-32	-129
Attributable to non-controlling interests		4	4	4
Total equity		-231	-28	-125
Non-current liabilities				
Interest-bearing liabilities	6,7,9	1,534	1,489	1,469
Provision for pensions		1	1	1
Other provisions		3	3	3
Deferred tax liabilities		76	79	80
Total non-current liabilities		1,614	1,572	1,553
Current liabilities				
Interest-bearing liabilities	6,7,9	30	37	36
Other provisions		20	26	30
Trade payables	6,9	162	179	141
Income tax payables		2	18	9
Derivatives	6	-	3	2
Other current liabilities	6,9	272	323	287
Total current liabilities		486	586	505
TOTAL EQUITY AND LIABILITIES		1,869	2,130	1,933

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2025	1	-54	-76	-129	4	-125
Result for the period			-57	-57	0	-57
Other comprehensive income		-49	0	-49	0	-49
Total comprehensive income	0	-49	-57	-106	0	-106
Transactions with shareholders:						
Dividend	-	-	-	-	-	-
As at 30 September 2025	1	-103	-133	-235	4	-231

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2024	1	-86	177	92	4	96
Result for the period	-	-	-132	-132	0	-132
Other comprehensive income	-	8	0	8	0	8
Total comprehensive income	-	8	-132	-124	0	-124
Transactions with shareholders:						
Dividend	-	-	-	-	-	-
As at 30 September 2024	1	-78	45	-32	4	-28

SEKm	Share capital	Reserves	Retained earnings	Total	Non-controlling interests	Total equity
As at 1 January 2024	1	-86	177	92	4	96
Result for the period	-	-	-253	-253	0	-253
Other comprehensive income	-	32	0	32	0	32
Total comprehensive income	-	32	-253	-221	0	-221
Transactions with shareholders:						
Dividend	-	-	-	-	-	-
As at 31 December 2024	1	-54	-76	-129	4	-125

CONSOLIDATED STATEMENT OF CASH FLOWS

SEKm	Note	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Operating activities							
Result before tax		-31	-51	-62	-143	-264	-183
Adjustments of non-cash items	8	63	67	179	262	384	301
Cash flow before interest and tax		32	16	117	119	120	118
Interest received		0	3	1	8	11	4
Interest paid		-34	-39	-104	-119	-146	-131
Income tax paid		-3	-1	-9	-31	-38	-16
Net cash flow from operating activities before change in working capital		-5	-21	5	-23	-53	-25
Change in working capital							
Change in inventories		7	50	9	106	179	82
Change in operating receivables		3	-6	-63	-62	65	64
Change in operating liabilities		-41	-11	15	-1	-101	-85
Net cash flows from operating activities	9	-36	12	-34	20	90	36
Investing activities							
Divestment of operations	9	-	-	-	-	30	30
Investment in tangible assets	9	-6	-11	-20	-31	-37	-26
Investment in financial assets		-	-10	1	-10	-10	1
Proceeds from sale of tangible assets		0	0	0	0	6	6
Net cash flows from investing activities	9	-6	-21	-19	-41	-11	11
Financing activities							
Proceeds from borrowings		-	-	-	-	1,525	1,525
Repayment of borrowings		-	-	-	-	-1,525	-1,525
Payment of refinancing costs		-	-	-	-	-62	-62
Payment of lease liabilities	9	-10	-12	-32	-36	-50	-46
Net cash flows from financing activities	9	-10	-12	-32	-36	-112	-108
Cash flow for the period		-52	-21	-85	-57	-33	-61
Cash and cash equivalents at beginning of period		154	194	194	224	224	166
Exchange-rate differences in cash and cash equivalents		2	-7	-5	-1	3	-1
Cash and cash equivalents at end of period		104	166	104	166	194	104

PARENT COMPANY INCOME STATEMENT

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Administrative expenses	0	0	0	0	0	0
Operating profit (EBIT)	0	0	0	0	0	0
Financial income	14	14	42	44	58	56
Financial expenses	-33	-37	-98	-112	-193	-179
Result after financial items	-18	-23	-56	-68	-135	-123
Provision for accrual fund	-	-	-	-	-2	-2
Group contribution, received	-	-	-	-	11	11
Result before tax	-18	-23	-56	-68	-126	-114
Tax	0	0	0	1	-3	-4
Result for the period	-18	-23	-56	-67	-129	-117

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Result for the period	-18	-23	-56	-67	-129	-117
Other comprehensive income	-	-	-	-	-	-
Comprehensive income for the period	-18	-23	-56	-67	-129	-117

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

SEKm	Note	30 Sep 2025	30 Sep 2024	31 Dec 2024
ASSETS				
Non-current assets				
Financial assets	10	1,400	1,400	1,400
Deferred tax assets	10	641	583	641
Total non-current assets		2,041	1,983	2,041
Current assets				
Other current assets		41	44	11
Cash and cash equivalents		10	6	-
Total current assets		1	1	1
Current assets		52	51	12
TOTAL ASSETS		2,093	2,034	2,053
EQUITY AND LIABILITIES				
Equity				
<i>Restricted equity</i>				
Share capital		1	1	1
Statutory reserve		-	-	-
Total restricted equity		1	1	1
<i>Unrestricted equity</i>				
Retained earnings		223	351	351
Result for the period		-56	-68	-129
Total unrestricted equity		167	283	222
Total equity		168	284	223
Untaxed reserves				
Tax allocation reserve		34	32	34
Total untaxed reserves		34	32	34
Non-current liabilities				
Interest-bearing liabilities		1,432	1,441	1,429
Deferred tax liabilities		4	2	4
Total non-current liabilities		1,436	1,443	1,433
Current liabilities				
Current tax liability		1	12	1
Other current liabilities		454	263	362
Total current liabilities		455	275	363
TOTAL EQUITY AND LIABILITIES		2,093	2,034	2,053

NOTES

NOTE 1. ACCOUNTING POLICIES

This interim report has been prepared in accordance with the rules for interim reporting set out in the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting. The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards as they have been adopted by the EU. Furthermore, RFR 1 Supplementary Accounting Rules for Groups is applied. The parent company's accounts have been prepared in accordance with RFR 2, Accounting for Legal Entities and the Swedish Annual Accounts Act.

Applied accounting policies are consistent with those applied in the preparation of the 2024 annual report, apart from changed standards that apply from 1 January 2025. The changes have had no material impact on the financial reports. For more information, see note C2 "Basis for establishment and summary of significant accounting policies" on pages 24-33 and the section "New or amended accounting standards applied in 2025 or later" on page 26 of the 2024 annual report.

NOTE 2. SIGNIFICANT ASSESSMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of this interim report in accordance with the accounting policies that have been applied requires the Board of Directors to make certain estimates and assumptions that may affect the carrying amounts of assets, liabilities, revenue and expenses. The areas in which the estimates and

assumptions are of material significance for the Group and where changes may affect the financial reporting are set out in Note C3 "Significant assessments, estimates and assumptions" on pages 33-34 in the annual report 2024.

NOTE 3. NET SALES BY REGION

The group has four regions: Nordics, Europe, North America, and APIM (Asia Pacific India and Middle East).

The largest markets are Sweden, the USA, Germany, Finland, Norway, Switzerland and the UK.

NET SALES BY REGION, EXTERNAL CUSTOMERS

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Nordics	205	218	688	786	1,029	931
Europe	160	160	500	553	703	650
North America	73	87	242	279	365	328
APIM region	12	17	42	53	66	55
Divested operations in Russia	-	43	-	134	171	37
Other	10	8	37	41	57	53
Net sales Group, external customers	460	533	1,509	1,846	2,391	2,054

* Russia divested per 3 December, 2024

NOTE 4. ITEMS AFFECTING COMPARABILITY

During the third quarter, Kährs had not had costs of a one-off nature (-11).

During the period January-September, Kährs had non-recurring items amounting to 0 million SEK (-88)

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Operating result excl. items affecting comparability (operating EBIT)	4	-8	34	56	55	34
Transition of operations in Russia	-	-	-	-70	-84	-14
Transition of operations in Romania	-	-	-	-	-14	-14
Customs costs USA	-	-11	-	-11	-11	-
Operating result (EBIT)	4	-19	34	-25	-54	6

NOTE 5. RELATED PARTY TRANSACTIONS

Saltri II LuxCo SARL owns 100% (500,000 shares) of the parent company and therefore has a controlling influence of the Group. Saltri II LuxCo SARL ultimately has a controlling influence of Kährs BondCo AB (publ) Group.

There were no related party transactions in the third quarter.

Kährs has not issued any guarantees nor any other commitments to the benefit of Board members and senior executives. During period January to September 2025 there were no direct nor indirect transactions between the Group and Board members or senior executives, except salaries, benefits, pension costs to senior executives and board fees to board members and employee representatives.

For intra-Group transactions, the same pricing principles are applied as for transactions with external customer.

NOTE 6. FINANCIAL INSTRUMENTS

The following tables show the fair value of the Group's financial assets and liabilities that are subject to risk management.

30 Sep 2025 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets ¹	-	34	34	34
Accounts receivable	-	237	237	237
Derivatives	1	-	1	1
Other current assets	-	29	29	29
Cash and cash equivalents	-	104	104	104
Summa	1	404	405	405

¹ Comprises deposits SEK 27 million, endowment insurance SEK 5 million and other items SEK 2 million

30 Sep 2025 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1,564	1,564	1,564
Trade payables	-	162	162	162
Other current liabilities	-	124	124	124
Total	-	1,850	1,850	1,850

30 Sep 2024 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets ¹	-	37	37	37
Accounts receivable	-	266	266	266
Other current assets	-	38	38	38
Cash and cash equivalents	-	166	166	166
Summa	-	507	507	507

¹ Comprises deposits SEK 32 million, endowment insurance SEK 3 million and other items SEK 2 million

30 Sep 2024 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1,526	1,526	1,526
Trade payables	-	179	179	179
Derivatives	3	-	3	3
Other current liabilities	-	151	151	151
Total	3	1,856	1,859	1,859

NOTE 6. FINANCIAL INSTRUMENTS CONT'D

31 Dec 2024 SEKm	Assets at fair value via the income statement	Assets measured at amortised cost	Total fair value	Carrying value of financial assets
Assets				
Financial non-current assets ¹	-	40	40	40
Accounts receivable	-	213	213	213
Other current assets	-	24	24	24
Cash and cash equivalents	-	194	194	194
Summa	-	471	471	471

¹ Comprises deposits SEK 31 million, endowment insurance SEK 6 million and other items SEK 3 million

31 Dec 2024 SEKm	Liabilities at fair value via the income statement	Liabilities measured at amortised cost	Total fair value	Carrying value of financial liabilities
Liabilities in the balance sheet				
Interest-bearing liabilities	-	1,505	1,505	1,505
Trade payables	-	141	141	141
Derivatives	2	-	2	2
Other current liabilities	-	146	146	146
Total	2	1,792	1,794	1,794

NOTE 7. INTEREST-BEARING LIABILITIES

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Non-current liabilities			
Corporate bond ¹	1,432	1,441	1,429
Lease liabilities	101	48	40
Revolver Credit Facility	-	-	-
Other loans	1	-	-
Total non-current interest-bearing liabilities	1,534	1,489	1,469
Current liabilities			
Lease liabilities	28	35	33
Other loans	2	2	3
Total current interest-bearing liabilities	30	37	36
Non-current liabilities	1,564	1,526	1,505

¹ Periodisation of direct transaction costs spread over the term of the bond

NOTE 8. ADJUSTMENT OF NON-CASH ITEMS

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Adjustment of non-cash items						
Depreciation and impairment of property, plant and equipment, owned	18	23	52	102	105	55
Depreciation and impairment of right-of-use assets	9	12	28	35	49	42
Amortisation and impairment of intangible assets	4	4	13	13	18	18
Loss on divestment of fixed assets	0	0	0	0	1	1
Financial income	-3	-2	-17	-7	-11	-21
Financial expenses	37	30	113	121	221	213
Other provisions	-2	-	-10	-2	1	-7
Total	63	67	179	262	384	301

NOTE 9. DIVESTMENTS

Company	Type of business	Divestment date	Number of employees, 30 Sep 2025	Number of employees, 30 Sep 2024	Number of employees, 31 Dec 2024	Divested share	Holdings after divestment
Kährs OY	Holding company	3 Dec 2024	-	-	-	100%	0%
Karelia-Upofloor CIS LLC	Manufacturing	3 Dec 2024	-	229	-	100%	0%

Karelia-Upofloor CIS LLC, Kährs OYs part of consolidated income statement

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Net sales	-	81	-	134	171	37
Costs	-	-75	-	-125	-160	-35
Exchange rate differences when translating divested operations	-	-	-	-	-7	-7
Write-down of assets to net realizable value	-	-1	-	-70	-72	-2
Operating result (EBIT)	-	5	-	-61	-68	-7

Carrying amount of assets and liabilities

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Tangible Fixed Assets	-	24	-
Inventories	-	34	-
Trade receivables	-	7	-
Other assets	-	5	-
Cash and cash equivalents	-	40	-
Total assets	-	110	-
Trade payables	-	3	-
Other liabilities	-	137	-
Total liabilities	-	140	-
Net assets	-	-30	-

NOTE 9. DIVESTMENTS CONT'D

Impact on consolidated statement of cash flows

SEKm	Jul-Sep 2025	Jul-Sep 2024	Jan-Sep 2025	Jan-Sep 2024	Jan-Dec 2024	Oct 2024- Sep 2025
Net cash flows from operating activities	-	1	-	9	13	4
Net cash flows from investing activities	-	-1	-	-2	29	30
Net cash flows from financing activities	-	-1	-	-4	-6	-1
Net increase in cash and cash equivalents in divested units	-	-1	-	3	36	33

NOTE 10. FINANCIAL ASSETS (PARENT COMPANY)

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Financial assets			
Shares in subsidiaries	1,400	1,400	1,400
Shareholder loan, Kährs Holding AB ¹	641	583	641
Total	2,041	1,983	2,041

¹ Shareholder loans carry a variable interest rate of 8.3517 per cent. The shareholder loan will mature on 14 November 2028.

SEKm	30 Sep 2025	30 Sep 2024	31 Dec 2024
Shares in directly owned subsidiaries			
Name, corporate identity number, company domicile	Number of shares		
Kährs Holding AB (556535-2481), Nybro	500,000	1,400	1,400
Total	500,000	1,400	1,400

CONSOLIDATED KEY PERFORMANCE INDICATORS

SEKm	Jul-Sep 2025	Jul-Sep 2024 ³	Jan-Sep 2025	Jan-Sep 2024 ³	Jan-Dec 2024 ³	Oct 2024- Sep 2025 ³
Net Sales	460	533	1,509	1,846	2,391	2,054
Organic growth, %	-4%	-15%	-9%	-18%	-15%	-10%
EBITA	8	-15	47	-12	-37	23
EBITA, %	1.8%	-2.8%	3.1%	-0.6%	-1.5%	1.1%
Operating EBITA	8	-4	47	69	73	51
Operating EBITA, %	1.8%	-0.7%	3.1%	3.7%	3.1%	2.5%
Operating result (EBIT)	4	-19	34	-25	-54	5
Operating result (EBIT), %	0.9%	-3.6%	2.3%	-1.4%	-2.3%	0.2%
Operating EBIT	4	-8	34	56	55	33
Operating EBIT, %	0.9%	-1.5%	2.3%	3.0%	2.3%	1.6%
Operating result before depreciation and items affecting comparability (adjusted EBITDA)	35	31	127	173	210	164
Operating result before depreciation and items affecting comparability (adjusted EBITDA), %	7.5%	5.8%	8.4%	9.4%	8.8%	8.0%
Result for the period	-31	-44	-57	-132	-253	-178
Result for the period, %	-6.7%	-8.4%	-3.7%	-7.2%	-10.6%	-8.6%
Earnings per share before and after dilution, SEK ¹	-62	-89	-114	-265	-505	-354
Net cash flows from operating activities	-36	12	-34	20	90	36
Investments	6	11	20	31	37	26
Total cash flow	-52	-21	-85	-57	-33	-61
Total assets	1,869	2,130	1,869	2,130	1,933	1,869
Cash and cash equivalents at end of period	104	166	104	166	194	104
Net working capital	766	872	766	872	789	766
Net debt ²	1,312	1,277	1,312	1,277	1,215	1,312
Equity	-231	-28	-231	-28	-125	-231
Capital employed	1,337	1,501	1,337	1,501	1,384	1,337
Equity ratio, %	-12.3%	-1.3%	-12.3%	-1.3%	-6.5%	-12.3%
Return on equity, %	-131.5%	-289.0%	-131.5%	-289.0%	-1,316.2%	-131.5%
Return on capital employed, %	0.7%	0.8%	0.7%	0.8%	-2.9%	0.7%
Interest coverage ratio, times	1.0	1.4	1.0	1.4	1.2	1.0
Net debt / EBITDA ratio, times	11.2	6.4	11.2	6.4	7.3	11.2
Number of employees, end of period	745	1,067	745	1,067	818	745

¹ Number of shares in Kährs BondCo AB (publ) (500,000) used to calculate earnings per share before and after dilution, SEK

² Net debt excluding effect of IFRS 16. - Definitions of alternative performance indicators are available on page 23 of this report

³ Russia is included in the reported figures until December 3, 2024.

FINANCIAL DEFINITIONS AND KEY PERFORMANCE INDICATORS

ALTERNATIVE PERFORMANCE INDICATORS

In order to fairly present the Group's operations, the Kährs Group uses a number of alternative key indicators that are not defined by IFRS or in the Annual Accounts Act. The alternative performance indicators that Kährs uses can be seen in the definitions below.

NET SALES

The Group's total income, after deduction of bonuses and discounts, VAT and other taxes related to sales.

EBITA

Earnings after depreciation, amortisation and impairment but before deduction for impairment of goodwill as well as amortisation and impairment of other intangible assets that arose in conjunction with company acquisitions.

OPERATING EBITA

EBITA before items affecting comparability.

OPERATING EBITA IN PER CENT

Calculated as EBITA above as a percentage of net sales for the period.

OPERATING RESULT EBITDA

Operating result before depreciation/amortisation.

ADJUSTED EBITDA

Operating result before depreciation/amortisation and items affecting comparability.

OPERATING RESULT (EBIT)

Earnings before financial items and tax.

OPERATING MARGIN, (EBIT) IN PER CENT

Calculated as EBIT above as a percentage of net sales for the period.

OPERATING EBIT

Operating result before items affecting comparability.

ORGANIC GROWTH

Sales growth excluding currency effects and acquisitions.

NET DEBT

Net interest-bearing debt (excluding shareholder loans and lease liabilities) less interest-bearing assets, as well as cash and cash equivalents.

NET DEBT/EBITDA RATIO

Net debt excluding finance lease in relation to adjusted EBITDA, 12 months rolling.

NET WORKING CAPITAL

Inventories and trade receivables, less trade payables.

RETURN ON EQUITY

Profit after tax for the period, 12 months rolling, as a percentage of average equity excluding shares with non-controlling interests.

CAPITAL EMPLOYED

Total assets less non-interest-bearing liabilities.

RETURN ON CAPITAL EMPLOYED

Operating result (EBIT) with addition for interest income, 12 months rolling, in relation to average capital employed.

EQUITY RATIO

Equity as a percentage of total assets

DEPRECIATION

Depreciation/amortisation of intangible and tangible non-current assets and right of use assets.

INVESTMENTS

Investments in non-current assets.

INTEREST COVERAGE RATIO

Adjusted EBITDA, 12 months rolling, divided by paid interest, 12 months rolling.

EARNINGS PER SHARE AFTER TAX AND BEFORE DILUTION

Profit for the period excluding non-controlling interests, in relation to the number of shares before dilution.

EARNINGS PER SHARE AFTER TAX AND AFTER DILUTION

Profit for the period excluding non-controlling interests, in relation to the number of shares after dilution.

TOTAL WORKING CAPITAL

Inventories, trade receivables, derivatives and other current assets reduced by trade payables, income tax payables, derivatives and other current liabilities.

ITEMS AFFECTING COMPARABILITY

An income statement item that is non-recurring, has a significant impact on result and is important for understanding the underlying development of operations

ABOUT KÄHRS BONDCO AB (PUBL)

Kährs BondCo AB (publ) is a leading manufacturer and distributor of flooring with the aim of providing customer experiences beyond expectations. Kährs' innovations have shaped the industry throughout its history and the company is dedicated to offering flooring solutions for every room, environment and need. The company delivers sustainable and durable flooring solutions to approx. 70 countries, being a market leader in hardwood flooring in Sweden and Finland and having strong positions in other key markets, such as Norway, the UK, US, Germany, and Switzerland. The Group has approx. 745 employees and annual sales of SEK 2.1 billion. www.kahrsgroup.com