

# PRICER

Q3

Interim report

**January - September 2025**

## The quarter July–September 2025

- The order intake amounted to SEK 352.4 M (531.5).
- The order backlog on September 30 was SEK 437 M (422).
- Net sales amounted to SEK 598.4 M (613.8).
- Gross profit amounted to SEK 138.6 M (135.5), which corresponds to a gross margin of 23.2 percent (22.1).
- Operating profit (EBIT) amounted to SEK 38.5 M (61.6), which corresponds to an operating margin of 6.5 percent (10.0).
- EBITDA, operating profit before depreciation, amortization and impairment, declined to SEK 60.6 M (79.9).
- Cash flow from operating activities amounted to SEK -44.0 M (-71.8), which was an effect of higher working capital in the quarter.
- Profit for the quarter declined to SEK 32.2 M (41.9).
- Earnings per share (basic and diluted) were SEK 0.20 (0.26).

## The period January–September 2025

- The order intake amounted to SEK 1,310.9 M (2,000.5).
- Net sales amounted to SEK 1,575.3 M (1,928.0).
- Gross profit amounted to SEK 346.8 M (410.9), which corresponds to a gross margin of 22.0 percent (21.3).
- Operating profit (EBIT) amounted to SEK 31.1 M (134.7), which corresponds to an operating margin of 2.0 percent (7.0).
- Adjusted EBIT amounted to SEK 39.0 M (134.7), which corresponds to an operating margin of 2.5 percent (7.0).
- EBITDA, operating profit before depreciation, amortization and impairment, declined to SEK 91.8 M (186.5).
- Cash flow from operating activities amounted to SEK 16.0 M (-20.2). This improvement was an effect of lower working capital.
- Loss for the period declined to SEK -9.4 M (99.4).
- Earnings per share (basic and diluted) were SEK -0.06 (0.61).

| Amounts in SEK M, unless otherwise stated                                                                             | Q3<br>2025 | Q3<br>2024 | 9 months<br>2025 | 9 months<br>2024 | Rolling<br>12 months | FY<br>2024 |
|-----------------------------------------------------------------------------------------------------------------------|------------|------------|------------------|------------------|----------------------|------------|
| Order intake                                                                                                          | 352.4      | 531.5      | 1,310.9          | 2,000.5          | 2,228.8              | 2,918.4    |
| Net sales                                                                                                             | 598.4      | 613.8      | 1,575.3          | 1,928.0          | 2,205.3              | 2,558.0    |
| Gross profit, %                                                                                                       | 23.2%      | 22.1%      | 22.0%            | 21.3%            | 22.6%                | 22.0%      |
| Operating profit (EBIT)                                                                                               | 38.5       | 61.6       | 31.1             | 134.7            | 79.0                 | 181.9      |
| Operating profit before depreciation, amortization and impairment (EBITDA)                                            | 60.6       | 79.9       | 91.8             | 186.5            | 158.9                | 253.6      |
| Items affecting comparability                                                                                         | -          | -          | 7.9              | -                | 7.9                  | -          |
| Operating profit (EBIT) adjusted for items affecting comparability                                                    | 38.5       | 61.6       | 39.0             | 134.7            | 86.9                 | 181.9      |
| Operating profit before depreciation, amortization and impairment (EBITDA) adjusted for items affecting comparability | 60.6       | 79.9       | 99.7             | 186.5            | 166.8                | 253.6      |
| Operating margin, %                                                                                                   | 6.5%       | 10.0%      | 2.0%             | 7.0%             | 3.6%                 | 7.1%       |
| Profit/loss for the period                                                                                            | 32.2       | 41.9       | -9.4             | 99.4             | 23.8                 | 132.0      |
| Earnings per share, SEK <sup>1)</sup>                                                                                 | 0.20       | 0.26       | -0.06            | 0.61             | 145.40               | 0.50       |

1) Earnings per share (basic and diluted).

**SEK 598M**  
Net sales for the quarter

**SEK 39M**  
Operating profit for the quarter

**23%**  
Gross margin in the quarter

# Pricer in brief

Pricer is a global leader in solutions for automation and communication in physical stores with a focus on driving digitalization and changing the retail trade. With its innovative cloud-based platform Pricer Plaza, the company helps retailers streamline their operations, improve the buying experience, and increase sales. Pricer's systems for electronic shelf labels and digital signage enable retailers to communicate with their customers, employees and suppliers. Pricer was founded in Sweden in 1991 and is listed on Nasdaq Stockholm, Mid Cap.

350+ million

Labels installed, total

## Vision

Pricer is to be the preferred partner for in-store communication and digitalization.

40 million

Labels installed in 2024

70+

Countries

200

Employees

## Strategic priority areas



1. **Markets: success in selected geographies**



2. **Segment: focus on large chains**



3. **Technology and products: diversified portfolio of future-proof solutions**

28,000+

Stores

11

Offices around the world

5,000+

Stores connected to Plaza

36+ million

Labels connected to Pricer Plaza

# The third quarter saw a clear improvement compared with the first two quarters of the year

The third quarter saw a clear improvement compared with the first two quarters of the year, with a stronger gross margin, positive operating profit and progress in several of our priority markets. The customers' appetite remains cautious. This has impacted the entire industry and led to a lower order intake during the quarter.

Although short-term developments remain challenging, we can clearly see how digitalization remains a key driver for the retail and grocery sector. There is widespread interest in streamlining and modernizing operations, and for many large retailers it is more a question of when, rather than if, investments will be made. This is where we hold a strong position to provide support for our customers in their next step toward enhancing competitiveness and long-term sustainability.

## **Positive sales trend compared with first half of the year**

Net sales amounted to SEK 598 M (614), a clear improvement on the first two quarters of the year. Adjusted for exchange rate fluctuations, growth for the quarter was positive and increased by 4 percent. Several of our markets stood out by reporting strong positive growth despite the generally uncertainty in the market. Sales in Canada have shown significant improvement, mainly driven by the continued roll-out to Sobeys stores. In addition, the trend in the Benelux and Eastern European markets was strong, while France delivered

stable sales in line with the previous year. The uncertain investment climate, and associated delays to procurements, continued to affect the US market, mainly as a result of change trade conditions.

We have now established our own sales organization in the Nordics and in the Baltic countries. While this has initially entailed higher costs, it is expected to generate a positive effect on both sales and earnings in the quarters ahead. The weaker performance in the third quarter was mainly due to fewer stores being implemented in Finland compared with the same period last year, although implementation did take place at a higher rate than originally planned for the period.

The order intake amounted to SEK 352 M (532) for the third quarter. The lower order intake is due to a general reluctance to invest among customers. In the French market, we compare with a strong quarter last year, when delayed orders from Carrefour underpinned the high order intake. In general, the US market performed weakly, while the performance in the Nordics and the Baltic countries was impacted by the change from distribution to direct sales model. Despite this, it is still gratifying to state that after the end of the quarter we strengthened our position in the Nordic retail market by signing a new agreement with Norgesgruppen, one of the leading players in the region.



### **Strong gross margin**

The gross margin strengthened to 23.2 percent (22.1), mainly as a result of lower production costs, positively currency effects and a more favorable product mix. Operating profit amounted to SEK 38 M (62), a clear improvement on the last two quarters. The lower year-on-year earnings was primarily due to higher personnel costs related to the implementation of our strategy, such as development and marketing costs, combined with negative exchange rate fluctuations.

We continued to work on implementing our strategy in the third quarter by concentrating on clearer customer and market segmentation and prioritizing our geographic markets and how they can be best addressed. We have now created the foundation for a brand new delivery-focused structure by strengthening the organization, particularly on the product side, but also in such areas as R&D and marketing and sales. We are now prioritizing actions to accelerate sales momentum, enhance our efficiency and continue to strengthen the resilience of the company.

### **Summary and outlook**

Although the market remains uncertain, we can see strong long-term drivers for our solutions in digitalization and automation of physical retail. Interest in our SaaS platform Pricer Plaza is continuing to grow, and our pilot projects with the next generation solution, Pricer Avenue, are attracting extensive interest and will be implemented in the form of pilot installations in countries including France, the UK and Finland in October and November. The ongoing strategic dialogues with several potential customers confirm the growing interest in our products and solutions.

With a large installed customer base, an attractive product portfolio, a strengthened organization and initiatives for additional efficiency improvements and cost reductions, we are well positioned, despite short-term market challenges, to capitalize on underlying demand when the market becomes more active again.

Magnus Larsson  
President and CEO

“The third quarter saw a clear improvement compared with the first two quarters of the year, with a stronger gross margin, positive operating profit and progress in several of our priority markets.”

# Market overview

The global market for store digitalization and systems for electronic shelf labels is currently estimated to generate sales of about USD 3 billion and is expected to show long-term annual growth of about 15 percent by 2030. Growth rates often vary from year to year between different markets as a result of trends, competition, the economic climate and macro trends. For the full year 2024, the global market reported low growth, estimated at below 5 percent, but with accelerating growth in the North American market offsetting the European market, which shrank slightly during the year.

Pricer believes that during 2024 the company likely captured market share in the European market, where Pricer already holds a leading position.

Pricer's assessment is that the European market for store digitalization continued to decline in the first half of 2025 due to financial restraint as a result of an uncertain external environment. Pricer believes that the rate of global market growth in 2025 is difficult to assess due to the macroeconomic turmoil of recent months. The outlook for growth in the UK, Benelux, the Nordics and the Baltic countries is

deemed to be favorable, while the markets in France and Italy are more uncertain. In the North American market, Canada appears to be growing, while the US market is characterized by uncertainty due to the recent geopolitical situation.

During the quarter, Pricer carried out a number of sales activities in markets where the conditions are considered to be favorable, particularly in the Nordics, where the company is now establishing its own sales organization.

## Long-term drivers of market growth

Long-term market growth is driven by several interlinked factors, all of which contribute to its wide appeal:



### 1. Need for operational efficiency:

Retailers are facing rising labor costs and demands for real-time capabilities. Electronic labeling systems enable dynamic price updates, reduce manual errors, and free up staff for other tasks, solving several operational challenges.



### 2. Technological progress:

Innovations in smart cloud-based software platforms with increased functionality, improved e-paper displays and energy-efficient solutions have significantly reduced costs. In addition, artificial intelligence (AI) and the Internet of Things (IoT) have opened up new opportunities for data analytics and smart retail.



### 3. Omnichannel trends:

The seamless synchronization of prices in physical stores and online has become increasingly important as stores strive for consistency across all channels. Pricer's technology supports these efforts by ensuring accurate product information and real-time price updates, while also enabling management and integration of IoT devices.



### 4. Increased revenue opportunities:

Systems for digital in-store communication enable active improvements to the in-store customer experience, such as broad or specific marketing campaigns and personalized offers.



### 5. Sustainability requirements:

Retailers are facing increasing demands for sustainability. Electronic labels reduce paper waste and energy consumption compared to traditional price labels, making them an attractive option for businesses focused on sustainability.

# Financial information

## Order intake

### Third quarter

Order intake for the third quarter amounted to SEK 352.4 M (531.5). Pricer has experienced delays from existing customers placing their orders. The performance in the Nordics and the Baltic countries was impacted by the fact that the company has not yet generated the full effect of direct sales, a model that is currently being built up. The performance in the US was generally weak.

The order backlog increased slightly to SEK 437 M (422) in the quarter.

### Order intake by geographic region

| Amounts in SEK M                             | Q3 2025      | Q3 2024      | 9 months 2025  | 9 months 2024  | Rolling 12 months | FY 2024        |
|----------------------------------------------|--------------|--------------|----------------|----------------|-------------------|----------------|
| Europe                                       | 184.6        | 351.8        | 782.5          | 1,229.4        | 1,157.1           | 1,604.0        |
| Americas                                     | 120.1        | 124.7        | 361.1          | 512.6          | 877.3             | 1,029.1        |
| Asia, Middle East & Central & Eastern Europe | 47.7         | 55.0         | 167.3          | 258.5          | 194.1             | 285.3          |
| <b>Total order intake</b>                    | <b>352.4</b> | <b>531.5</b> | <b>1,310.9</b> | <b>2,000.5</b> | <b>2,228.5</b>    | <b>2,918.4</b> |

## Net sales and profit/loss

### Third quarter

Net sales for the quarter amounted to SEK 598.4 M (613.8), corresponding to a decline of 2.5 percent. Adjusted for exchange rate fluctuations, net sales increased 4.0 percent.

Of net sales, SEK 30.1 M (20.6) was recurring revenue (Plaza and Service and support contracts), an increase of 46.1 percent.

Gross profit increased 2.3 percent to SEK 138.6 M (135.5), despite lower net sales, and the gross margin increased to 23.2 percent (22.1).

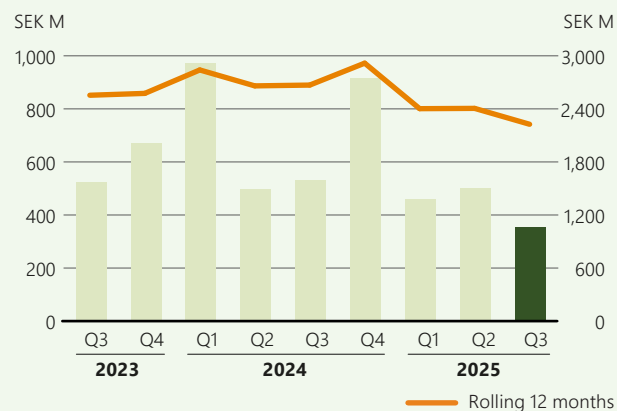
Operating expenses amounted to SEK 96.9 M (80.2) for the quarter due to increased investments in developing Avenue and building up the operations in the Nordics. Operating expenses are primarily in SEK, but they are also in EUR and USD.

Other income and expenses amounted to SEK -3.2 M (6.3) and refer to currency effects.

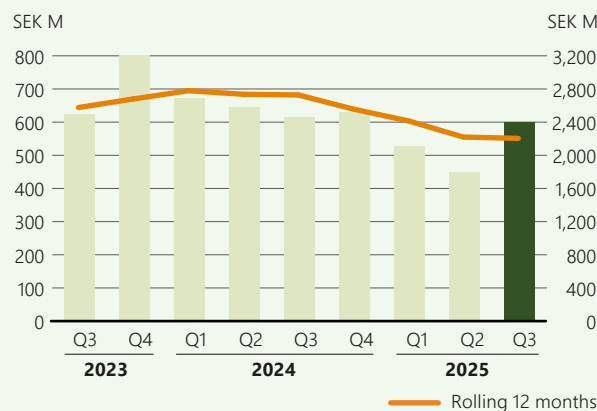
Operating profit amounted to SEK 38.5 M (61.6), which corresponded to an operating margin of 6.5 percent (10.0).

Net financial expense for the quarter amounted to SEK -3.7 M (-6.7). Financial items

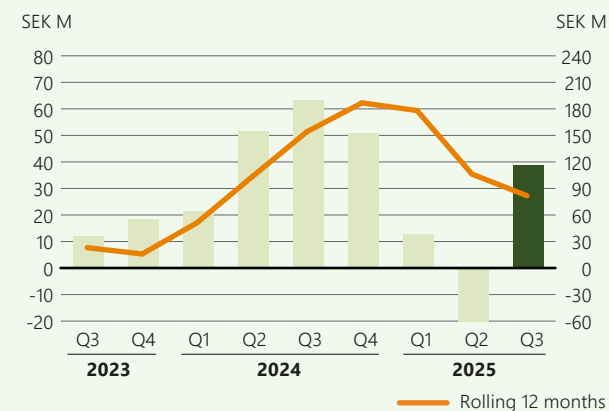
### Order intake



### Net sales



### Operating profit/loss



consisted of interest expenses of SEK -5.6 M, other financial expenses of SEK -1.2 M and exchange rate fluctuations of SEK 3.1 M. Tax for the quarter amounted to SEK -2.6 M (-13.0). Profit after tax for the quarter amounted to SEK 32.2 M (41.9).

Translation differences in other comprehensive income amounted to SEK -4.2 M (-10.9) and consisted of currency revaluation of net assets in foreign operations.

### January–September 2025

Net sales for the period amounted to SEK 1,575.3 M (1,928.0), a decline of 18.3 percent compared with the same quarter last year. Adjusted for exchange rate fluctuations, net sales fell 14.7 percent.

Of net sales, SEK 80.8 M (65.4) was recurring revenue (Plaza and Service and support contracts), an increase of 23.5 percent. Gross profit amounted to SEK 346.8 M (410.9), and the gross margin amounted to 22.0 percent (21.3). Operating expenses for the period amounted to SEK 308.9 M (270.2), up 14.1 percent. This was due to non-recurring costs for restructuring in the French organization and the increase in resources primarily for developing new products such as Avenue, marketing and sales in priority markets such as the UK and US.

Operating profit amounted to SEK 31.1 M (134.0). Net financial expense for the period amounted to SEK -30.0 M (-19.9).

Tax expense for the period amounted to SEK -13.0 M (-15.4) and loss for the year was SEK -9.4 M (99.4). Translation differences in other comprehensive income amounted to SEK -36.0 M (3.7) and consisted of currency revaluation of net assets in foreign operations.

### Net sales and profit/loss

| Amounts in SEK M          | Q3<br>2025   | Q3<br>2024   | 9 months<br>2025 | 9 months<br>2024 | Rolling 12<br>months | FY<br>2024   |
|---------------------------|--------------|--------------|------------------|------------------|----------------------|--------------|
| Net sales                 | 598.4        | 613.8        | 1,575.3          | 1,928.0          | 2,205.3              | 2,558.0      |
| Cost of goods sold        | -459.8       | -478.2       | -1,228.5         | -1,517.1         | -1,706.2             | -1,994.8     |
| <b>Gross profit</b>       | <b>138.6</b> | <b>135.5</b> | <b>346.8</b>     | <b>410.9</b>     | <b>499.1</b>         | <b>563.2</b> |
| Gross margin, %           | 23.2%        | 22.1%        | 22.0%            | 21.3%            | 22.6%                | 22.0         |
| Operating expenses        | -96.9        | -80.2        | -308.9           | -270.2           | -410.1               | -371.4       |
| Other income and expenses | -3.2         | 6.3          | -6.8             | -6.0             | -2.1                 | -1.3         |
| <b>Operating profit</b>   | <b>38.5</b>  | <b>61.6</b>  | <b>31.1</b>      | <b>134.7</b>     | <b>86.9</b>          | <b>190.5</b> |
| Operating margin, %       | 6.5%         | 10.0%        | 2.0%             | 7.0%             | 3.6%                 | 7.1          |

### Net sales per geographic region

| Amounts in SEK M                             | Q3<br>2025   | Q3<br>2024   | 9 months<br>2025 | 9 months<br>2024 | Rolling 12<br>months | FY<br>2024     |
|----------------------------------------------|--------------|--------------|------------------|------------------|----------------------|----------------|
| Europe                                       | 280.9        | 398.6        | 911.1            | 1,245.3          | 1,289.6              | 1,623.8        |
| Americas                                     | 234.8        | 165.6        | 513.4            | 459.9            | 693.6                | 640.1          |
| Asia, Middle East & Central & Eastern Europe | 82.7         | 49.6         | 150.8            | 222.8            | 222.1                | 294.1          |
| <b>Total net sales</b>                       | <b>598.4</b> | <b>613.8</b> | <b>1,575.3</b>   | <b>1,928.0</b>   | <b>2,205.3</b>       | <b>2,558.0</b> |

## Cash flow, investments and net debt

Cash flow from operating activities for the January–September period amounted to SEK 16.0 M (-20.2). The largest effect on cash flow during the period were the increase of SEK 105.4 M in trade receivables as a result of high turnover in September.

Cash flow from investing activities amounted to SEK -38.9 M (-57.0) for the period and consisted of capitalized development expenditure of SEK -28.4 M (-32.1) regarding product development and investments in property, plant and equipment of SEK -10.5 M (-24.9).

Cash flow from financing activities amounted to SEK -274.6 M (-41.6) and referred to repayment of the loan from Ture Invest of SEK -250.0 M in January, amortization of lease liabilities of SEK -9.1 M (-11.0) and interest expenses of SEK -15.4 M (-25.8).

Exchange rate differences in cash and cash equivalents amounted to SEK -16.8 M (7.1), which was the effect of a lower exchange rate for the USD.

Cash and cash equivalents amounted to SEK 174.9 M (143.9) on September 30, 2025. At the end of the period, the Group had net debt of SEK 174.9 M, calculated on interest-bearing liabilities in the form of a SEK 300.0 M public bond, lease liabilities of SEK 49.8 M, and cash and cash equivalents of SEK 174.9 M.

## Condensed consolidated cash flow

| Amounts in SEK M                                                      | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|-----------------------------------------------------------------------|----------------|----------------|----------------|
| Cash flow from operating activities before changes in working capital | 94.3           | 202.3          | 268.7          |
| Cash flow from changes in working capital                             | -78.3          | -222.5         | -210.7         |
| <b>Cash flow from operating activities</b>                            | <b>16.0</b>    | <b>-20.2</b>   | <b>58.0</b>    |
| Cash flow from investing activities                                   | -38.9          | -57.0          | -84.2          |
| Cash flow from financing activities                                   | -274.6         | -41.6          | 245.2          |
| <b>Cash flow for the period</b>                                       | <b>-297.5</b>  | <b>-118.8</b>  | <b>219.0</b>   |

## Equity

Pricer's holdings of treasury shares amounted on September 30, 2025, to 560,777 (588,384) Class B shares. Due to the completion of the performance share plan, Pricer reduced its holding of treasury shares by 27,607 Class B shares. These shares are held to be able to meet obligations on matching and performance shares under the outstanding performance share plans. The value of the promise is expensed during the vesting period.

For more information about the performance share plans, please refer to Note 4 of the annual report for 2024.

### Issued and outstanding shares, September 30, 2025

| Denominated in 000s of shares             | Class A | Class B | Total   |
|-------------------------------------------|---------|---------|---------|
| Issued at beginning of year               | 225     | 163,740 | 163,965 |
| Issued & converted shares during the year | -211    | 211     | -       |
| Issued at end of year                     | 14      | 163,951 | 163,965 |
| Of which treasury shares                  |         | 561     | 561     |
| Shares outstanding at end of period       | 14      | 163,390 | 163,404 |

Class A shares have five votes and Class B shares have one vote.

## Employees

The average number of employees during the third quarter was 203 (193), and the number of employees at the end of the period was 215 (194).

## Parent Company

The Parent Company's net sales amounted to SEK 1,394.8 M (1,743.7), and loss for the period amounted to SEK -29.1 M (76.2). The Parent Company's cash and cash equivalents amounted to SEK 27.5 M (58.2) at the end of the quarter.

## Risks and uncertainty factors

Pricer's earnings and financial position are affected by various risk factors that must be considered when assessing the Group and the Parent Company and their future potential. These risks apply primarily to the development of the market for not only digital shelf edge labels and systems and large currency fluctuations but also to political factors affecting trade such as import duties. In view of the client structure and the scope of the agreement, a delay in the installations or large fluctuations in exchange rates can have a significant effect in any given quarter. More information regarding risks is available in the 2024 Annual Report; see page 46 and Note 20.

Pricer is carefully monitoring the uncertainty resulting from the threat of the introduction of tariffs in the US and the war in Ukraine.

## Forecast

No forecast is provided for 2025.

## Significant events in the third quarter

- Pricer AB held an Extraordinary General Meeting (the "EGM") on August 19. The EGM resolved that the Board shall be composed of six (6) directors with no deputies. The EGM resolved to elect Giulia Nobili as new Board member for the period until the end of the next Annual General Meeting. Giulia Nobili shall not receive any board fee.

## Significant events after the end of the reporting period

After the end of the period, Pricer has strengthened its position in the Nordic retail market through a new customer agreement with the leading retailer Norgesgruppen.

## Financial calendar

|                         |                                       |
|-------------------------|---------------------------------------|
| <b>February 5, 2026</b> | Year-end Report January–December 2025 |
| <b>March 26, 2026</b>   | 2025 Annual Report                    |
| <b>April 23, 2026</b>   | Interim Report January–March 2026     |
| <b>May 13, 2026</b>     | 2026 Annual General Meeting           |
| <b>July 16, 2026</b>    | Interim Report January–June 2026      |
| <b>October 22, 2026</b> | Interim Report January–September 2026 |

This interim report has been reviewed.

*This information is information that Pricer AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted through the agency of the contact person mentioned below for publication on October 23, 2025, at 7.00 a.m. CEST.*

**For more information, please contact:**

Magnus Larsson, President and CEO, +46 (0)704 316 851

Claes Wenthzel, CFO, +46 (0)708 620 122

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The Board of Directors and CEO hereby certify that this interim report provides a true and fair view of the results of the operations, financial position and performance for the Parent Company and the Group and describes the significant risks and uncertainties to which the Parent Company and other companies in the Group are exposed.

This interim report for Pricer AB (publ) was submitted on the authorization from the Board of Directors to the CEO.

Stockholm, October 23, 2025  
Pricer AB (publ)

Bernt Ingman  
Chairman of the Board

Jenni Virnes

Linda Pimmeshofer

Ole Mikael Jensen

Giulia Nobili

Emil Ahlberg

Magnus Larsson  
*President and CEO*

# Auditor's report

*This is a translation of the Swedish language original. In the event of any differences between this translation and the Swedish language original, the latter shall prevail.*

**Pricer AB (publ), corporate identity number 556427-7993**

## **Introduction**

We have conducted a limited review of the condensed interim financial information (interim report) for Pricer AB (publ) as of September 30, 2025, and the nine-month period ending on that date. The board of directors and the managing director are responsible for preparing and presenting this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our limited review.

## **The focus and scope of the limited review**

We have conducted our limited review in accordance with the International Standard on Review Engagements ISRE 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A limited review consists of making inquiries, primarily of persons responsible for financial and accounting matters, performing analytical procedures, and other review procedures. A limited review has a different focus and a significantly smaller scope compared to the focus and scope of an audit conducted in accordance with ISA and generally accepted auditing standards. The review procedures taken in a limited review do not enable us to obtain the assurance that we would become aware of all significant matters that might have been identified in an audit. Therefore, the conclusion expressed based on a limited review does not have the assurance that a conclusion expressed based on an audit has.

## **Conclusion**

Based on our limited review, nothing has come to our attention that causes us to believe that the interim report is not, in all material respects, prepared for the group in accordance with IAS 34 and the Annual Accounts Act and for the parent company in accordance with the Annual Accounts Act.

Stockholm, 23 October 2025

Öhrlings PricewaterhouseCoopers AB

Victor Lindhall

*Authorized Public Accountant*

# Financial Reporting

## Group

### ● Condensed consolidated income statement

| Amounts in SEK M                                  | Q3<br>2025   | Q3<br>2024   | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024   |
|---------------------------------------------------|--------------|--------------|------------------|------------------|--------------|
| Net sales                                         | 598.4        | 613.8        | 1,575.3          | 1,928.0          | 2,558.0      |
| Cost of goods sold                                | -459.8       | -478.3       | -1,228.5         | -1,517.1         | -1,994.8     |
| <b>Gross profit</b>                               | <b>138.6</b> | <b>135.5</b> | <b>346.8</b>     | <b>410.9</b>     | <b>563.2</b> |
| Selling expenses                                  | -42.5        | -41.4        | -145.1           | -134.0           | -184.4       |
| Administrative expenses                           | -40.9        | -30.3        | -128.5           | -109.6           | -148.6       |
| Research and development costs                    | -13.5        | -8.5         | -35.3            | -26.6            | -38.4        |
| Other income and expenses                         | -3.2         | 6.3          | -6.8             | -6.0             | -1.3         |
| <b>Operating profit</b>                           | <b>38.5</b>  | <b>61.6</b>  | <b>31.1</b>      | <b>134.7</b>     | <b>190.5</b> |
| Financial items                                   | -3.7         | -6.7         | -30.1            | -19.9            | -39.3        |
| <b>Profit before tax</b>                          | <b>34.8</b>  | <b>54.9</b>  | <b>1.0</b>       | <b>114.8</b>     | <b>151.2</b> |
| Income tax                                        | -2.6         | -13.0        | -10.4            | -15.4            | -19.3        |
| <b>Profit/loss for the period</b>                 | <b>32.2</b>  | <b>41.9</b>  | <b>-9.4</b>      | <b>99.4</b>      | <b>131.9</b> |
| <b>Net profit for the period attributable to:</b> |              |              |                  |                  |              |
| Owners of the Parent Company                      | 32.2         | 41.9         | -9.4             | 99.4             | 131.9        |

### ● Earnings per share

| Amounts in SEK M                               | Q3<br>2025 | Q3<br>2024 | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024 |
|------------------------------------------------|------------|------------|------------------|------------------|------------|
| Earnings per share, basic, SEK                 | 0.20       | 0.26       | -0.06            | 0.61             | 0.81       |
| Earnings per share, diluted, SEK               | 0.20       | 0.26       | -0.06            | 0.61             | 0.81       |
| Number of shares outstanding, basic, million   | 163.4      | 163.7      | 163.4            | 163.7            | 163.7      |
| Number of shares outstanding, diluted, million | 163.4      | 163.7      | 163.4            | 163.7            | 163.7      |

### ● Consolidated statement of comprehensive income

| Amounts in SEK M                                                             | Q3<br>2025  | Q3<br>2024   | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024   |
|------------------------------------------------------------------------------|-------------|--------------|------------------|------------------|--------------|
| Profit/loss for the period                                                   | 32.2        | 41.9         | -9.4             | 99.4             | 131.9        |
| Items that have been or can be reclassified to profit or loss for the period |             |              |                  |                  |              |
| Translation differences                                                      | -4.2        | -10.9        | -36.0            | 3.7              | 28.7         |
| <b>Other comprehensive income for the period</b>                             | <b>-4.2</b> | <b>-10.9</b> | <b>-45.4</b>     | <b>3.7</b>       | <b>28.7</b>  |
| <b>Comprehensive income for the period</b>                                   | <b>28.0</b> | <b>31.0</b>  | <b>-45.4</b>     | <b>103.1</b>     | <b>160.6</b> |
| <b>Comprehensive income for the period attributable to:</b>                  |             |              |                  |                  |              |
| Owners of the Parent Company                                                 | 28.0        | 31.0         | -45.4            | 103.1            | 160.6        |

## ● Condensed consolidated balance sheet

| Amounts in SEK M                    | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|-------------------------------------|----------------|----------------|----------------|
| <b>ASSETS</b>                       |                |                |                |
| Intangible assets                   | 402.8          | 411.0          | 417.0          |
| Property, plant and equipment       | 98.9           | 96.9           | 107.2          |
| Right-of-use assets                 | 50.0           | 58.7           | 56.5           |
| Deposits                            | 4.7            | 4.5            | 4.7            |
| Deferred tax assets                 | 53.3           | 55.7           | 55.3           |
| <b>Total non-current assets</b>     | <b>609.7</b>   | <b>626.8</b>   | <b>640.7</b>   |
| Inventories                         | 629.5          | 771.4          | 667.1          |
| Trade receivables                   | 480.2          | 438.0          | 410.0          |
| Prepaid expenses and accrued income | 33.8           | 20.8           | 18.7           |
| Other current receivables           | 171.8          | 235.9          | 155.7          |
| Cash and cash equivalents           | 174.9          | 143.9          | 489.2          |
| <b>Total current assets</b>         | <b>1,490.2</b> | <b>1,610.0</b> | <b>1,740.7</b> |
| <b>TOTAL ASSETS</b>                 | <b>2,099.9</b> | <b>2,236.8</b> | <b>2,381.4</b> |

| Amounts in SEK M                                                | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|-----------------------------------------------------------------|----------------|----------------|----------------|
| <b>EQUITY AND LIABILITIES</b>                                   |                |                |                |
| <b>Equity</b>                                                   |                |                |                |
| Share capital                                                   | 164.0          | 164.0          | 164.0          |
| Other capital contributions                                     | 617.4          | 617.4          | 617.4          |
| Reserves                                                        | 51.0           | 64.1           | 87.1           |
| Retained earnings including profit for the year                 | 238.6          | 214.7          | 247.2          |
| <b>Equity attributable to the Parent Company's shareholders</b> | <b>1,071.0</b> | <b>1,060.2</b> | <b>1,115.7</b> |
| <b>Liabilities</b>                                              |                |                |                |
| Non-current provisions                                          | 27.4           | 34.4           | 31.3           |
| Bond loans                                                      | 293.8          | -              | 292.1          |
| Non-current lease liabilities                                   | 37.6           | 45.8           | 43.7           |
| <b>Total non-current liabilities</b>                            | <b>358.8</b>   | <b>80.2</b>    | <b>367.1</b>   |
| Advances from customers                                         | 7.0            | 21.5           | 13.8           |
| Current liabilities to credit institutions                      | -              | 245.2          | 250.0          |
| Trade payables                                                  | 442.6          | 526.0          | 439.5          |
| Current lease liabilities                                       | 12.2           | 11.8           | 11.8           |
| Other current liabilities                                       | 30.6           | 38.1           | 28.4           |
| Accrued expenses and deferred income                            | 160.1          | 230.5          | 130.6          |
| Current provisions                                              | 17.6           | 23.3           | 24.5           |
| <b>Total current liabilities</b>                                | <b>670.1</b>   | <b>1,096.4</b> | <b>898.6</b>   |
| <b>Total liabilities</b>                                        | <b>1,028.9</b> | <b>1,176.6</b> | <b>1,265.7</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>                             | <b>2,099.9</b> | <b>2,236.8</b> | <b>2,381.4</b> |
| Equity per share, basic, SEK                                    | 6.55           | 6.49           | 6.82           |
| Equity per share, diluted, SEK                                  | 6.55           | 6.49           | 6.82           |

## ● Condensed consolidated statement of changes in equity

| Amounts in SEK M                                   | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|----------------------------------------------------|----------------|----------------|----------------|
| <b>Equity at start of period</b>                   | <b>1,115.7</b> | <b>957.1</b>   | <b>957.1</b>   |
| Profit/loss for the period                         | -9.3           | 99.4           | 131.9          |
| Other comprehensive income for the period          | -36.0          | 3.7            | 26.7           |
| <i>Comprehensive income for the period</i>         | <i>-45.3</i>   | <i>103.1</i>   | <i>158.6</i>   |
| Decrease in treasury shares                        |                |                | -              |
| New issue                                          |                | -0.6           | -0.6           |
| Share-based payment, equity-settled                | 0.6            | 0.6            | 0.6            |
| <i>Total transactions with owners of the Group</i> | <i>0.6</i>     | <i>0</i>       | <i>0</i>       |
| <b>Equity at end of period</b>                     | <b>1,071.0</b> | <b>1,060.2</b> | <b>1,115.7</b> |
| Attributable to:                                   |                |                |                |
| – Owners of the Parent Company                     | 1,071.0        | 1,060.2        | 1,115.7        |

## ● Consolidated cash flow

| Amounts in SEK M                                                             | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|------------------------------------------------------------------------------|----------------|----------------|----------------|
| <b>OPERATING ACTIVITIES</b>                                                  |                |                |                |
| Operating profit                                                             | 31.1           | 134.7          | 181.9          |
| Adjustments for non-cash items                                               | 63.5           | 63.7           | 92.5           |
| – of which depreciation and amortization                                     | 58.5           | 52.4           | 71.7           |
| – of which impairment                                                        | 2.2            | -              | -              |
| – of which accrued cost for employee stock options                           | 0.1            | 0.2            | 0.3            |
| – of which Exchange rate differences/translation differences                 | 8.6            | 7.2            | 17.0           |
| – of which change in provisions                                              | -5.9           | 3.8            | 3.5            |
| Interest received                                                            | 2.9            | 5.2            | 6.7            |
| Interest paid                                                                | -              | 4.6            | -3.9           |
| Income tax paid                                                              | -3.2           | -5.9           | -8.5           |
| <b>Cash flow from operating activities before changes in working capital</b> | <b>94.3</b>    | <b>202.3</b>   | <b>268.7</b>   |

| Amounts in SEK M                                       | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|--------------------------------------------------------|----------------|----------------|----------------|
| <b>Cash flow from changes in working capital</b>       | <b>-78.3</b>   | <b>-222.5</b>  | <b>-210.7</b>  |
| <b>Cash flow from operating activities</b>             | <b>16.0</b>    | <b>-20.2</b>   | <b>58.0</b>    |
| <b>INVESTING ACTIVITIES</b>                            |                |                |                |
| Acquisition of intangible assets                       | -28.4          | -32.1          | -42.7          |
| Acquisition of property, plant and equipment           | -10.5          | -24.9          | -41.5          |
| <b>Cash flow from investing activities</b>             | <b>-38.9</b>   | <b>-57.0</b>   | <b>-84.2</b>   |
| <b>FINANCING ACTIVITIES</b>                            |                |                |                |
| Amortization of lease liabilities                      | -9.1           | -11.0          | -14.4          |
| Non-current liabilities                                | -250.1         | -              | 300.0          |
| Interest paid                                          | -15.4          | -25.8          | -27.7          |
| Factoring expenses                                     | -              | -4.6           | -4.5           |
| New issue                                              | -              | -0.6           | -0.6           |
| Transaction costs                                      | -              | -              | -7.9           |
| Decrease in treasury shares                            | 0.6            | 0.3            | 0.3            |
| <b>Cash flow from financing activities</b>             | <b>-274.6</b>  | <b>-41.6</b>   | <b>245.2</b>   |
| <b>Cash flow for the period</b>                        | <b>-297.5</b>  | <b>-118.8</b>  | <b>219.0</b>   |
| Cash and cash equivalents at start of period           | 489.2          | 255.6          | 255.6          |
| Exchange rate differences in cash and cash equivalents | -16.8          | 7.1            | 14.6           |
| <b>Cash and cash equivalents at end of period</b>      | <b>174.9</b>   | <b>143.9</b>   | <b>489.2</b>   |
| Unutilized bank facilities                             | 150.0          | -              | -              |
| <b>Available funds at end of period</b>                | <b>324.9</b>   | <b>143.9</b>   | <b>489.2</b>   |

# Parent Company

## ● Condensed Parent Company income statement

| Amounts in SEK M                  | Q3<br>2025  | Q3<br>2024  | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024   |
|-----------------------------------|-------------|-------------|------------------|------------------|--------------|
| Net sales                         | 556.8       | 575.2       | 1,394.8          | 1,743.7          | 2,304.3      |
| Cost of goods sold                | -464.9      | -487.0      | -1,201.8         | -1,485.6         | -1,957.7     |
| <b>Gross profit</b>               | <b>91.9</b> | <b>88.2</b> | <b>193.0</b>     | <b>258.1</b>     | <b>346.6</b> |
| Selling expenses                  | -17.6       | -12.5       | -58.8            | -44.2            | -65.6        |
| Administrative expenses           | -30.9       | -26.4       | -93.0            | -77.3            | -111.3       |
| Research and development costs    | -12.7       | -8.5        | -34.6            | -29.4            | -40.9        |
| Other income and expenses         | -2.9        | 6.6         | -5.4             | -5.0             | -0.3         |
| <b>Operating profit</b>           | <b>27.8</b> | <b>47.4</b> | <b>1.2</b>       | <b>102.2</b>     | <b>128.5</b> |
| Net financial expense             | -3.1        | -5.6        | -28.2            | -15.6            | -34.4        |
| <b>Profit/loss before tax</b>     | <b>24.7</b> | <b>41.8</b> | <b>-27.0</b>     | <b>86.6</b>      | <b>94.1</b>  |
| Income tax                        | -0.1        | -10.7       | -2.1             | -10.4            | -12.1        |
| <b>Profit/loss for the period</b> | <b>24.6</b> | <b>31.1</b> | <b>-29.1</b>     | <b>76.2</b>      | <b>82.0</b>  |

## ● Parent Company statement of comprehensive income

| Amounts in SEK M                                                             | Q3<br>2025  | Q3<br>2024  | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024  |
|------------------------------------------------------------------------------|-------------|-------------|------------------|------------------|-------------|
| Profit/loss for the period                                                   | 24.6        | 31.1        | -29.1            | 76.2             | 82.0        |
| Other comprehensive income for the period                                    | -           | -           | -                | -                | -           |
| Items that have been or can be reclassified to profit or loss for the period | -           | -           | -                | -                | -           |
| <b>Other comprehensive income for the period</b>                             | <b>-</b>    | <b>-</b>    | <b>-</b>         | <b>-</b>         | <b>-</b>    |
| <b>Comprehensive income for the period</b>                                   | <b>24.6</b> | <b>31.1</b> | <b>-29.1</b>     | <b>76.2</b>      | <b>82.0</b> |

## ● Condensed Parent Company balance sheet

| Amounts in SEK M                                               | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|----------------------------------------------------------------|----------------|----------------|----------------|
| <b>ASSETS</b>                                                  |                |                |                |
| <b>Non-current assets</b>                                      |                |                |                |
| Intangible assets                                              | 123.7          | 125.8          | 127.1          |
| Property, plant and equipment                                  | 96.8           | 94.1           | 104.4          |
| <i>Financial assets</i>                                        |                |                |                |
| Participations in Group companies                              | 10.6           | 10.6           | 10.6           |
| Receivables from Group companies                               | 183.6          | 181.5          | 184.0          |
| Deposits                                                       | 4.2            | 4.2            | 4.2            |
| Deferred tax asset                                             | 51.4           | 54.9           | 53.6           |
| <i>Total financial assets</i>                                  | <i>249.8</i>   | <i>251.2</i>   | <i>252.4</i>   |
| <b>Total non-current assets</b>                                | <b>470.3</b>   | <b>471.1</b>   | <b>483.9</b>   |
| <b>Current assets</b>                                          |                |                |                |
| Inventories                                                    | 384.9          | 514.9          | 408.7          |
| <i>Current receivables</i>                                     |                |                |                |
| Trade receivables                                              | 149.2          | 160.8          | 129.4          |
| Receivables from Group companies                               | 342.2          | 238.4          | 224.6          |
| Other current receivables                                      | 179.1          | 229.5          | 149.8          |
| Prepaid expenses and accrued income                            | 28.5           | 17.0           | 14.1           |
| <i>Total current receivables</i>                               | <i>699.0</i>   | <i>645.7</i>   | <i>517.9</i>   |
| Cash and bank balances                                         | 27.5           | 58.2           | 421.3          |
| <b>Total current assets</b>                                    | <b>1,111.4</b> | <b>1,218.8</b> | <b>1,347.9</b> |
| <b>TOTAL ASSETS</b>                                            | <b>1,581.7</b> | <b>1,689.9</b> | <b>1,831.8</b> |
| <b>EQUITY AND LIABILITIES</b>                                  |                |                |                |
| <b>Equity</b>                                                  |                |                |                |
| <i>Restricted equity</i>                                       |                |                |                |
| Share capital                                                  | 164.0          | 164.0          | 164.0          |
| Statutory reserve                                              | 104.8          | 104.8          | 104.8          |
| Legal reserve for internally generated development expenditure | 10.4           | 68.9           | 48.9           |
| <i>Total restricted equity</i>                                 | <i>279.2</i>   | <i>337.7</i>   | <i>317.7</i>   |
| <i>Non-restricted equity</i>                                   |                |                |                |
| Share premium reserve                                          | 194.3          | 193.6          | 193.7          |
| Retained earnings                                              | 281.4          | 141.0          | 160.9          |
| Net profit/loss for the year                                   | -29.1          | 76.2           | 82.0           |
| <i>Total non-restricted equity</i>                             | <i>446.6</i>   | <i>410.8</i>   | <i>436.6</i>   |
| <b>Total equity</b>                                            | <b>725.8</b>   | <b>748.5</b>   | <b>754.3</b>   |

| Amounts in SEK M                           | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|--------------------------------------------|----------------|----------------|----------------|
| <b>Provisions</b>                          |                |                |                |
| Provisions                                 | 35.7           | 40.3           | 45.1           |
| <b>Total provisions</b>                    | <b>35.7</b>    | <b>40.3</b>    | <b>45.1</b>    |
| <b>Non-current liabilities</b>             |                |                |                |
| Bond loans                                 | 293.8          | -              | 292.1          |
| Non-current liabilities to Group companies | 0.1            | 0.1            | 0.1            |
| <b>Total non-current liabilities</b>       | <b>293.9</b>   | <b>0,1</b>     | <b>292.2</b>   |
| <b>Current liabilities</b>                 |                |                |                |
| Advances from customers                    | 0.3            | 0.2            | -              |
| Current liabilities to credit institutions | -              | 245,2          | 250.0          |
| Trade payables                             | 438.2          | 514.4          | 426.9          |
| Liabilities to Group companies             | 28.5           | 22.3           | 29.8           |
| Other current liabilities                  | 9.9            | 1.5            | 4.7            |
| Accrued expenses and deferred income       | 49.4           | 117.4          | 28.8           |
| <b>Total current liabilities</b>           | <b>526.3</b>   | <b>901,0</b>   | <b>740.2</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>        | <b>1,581.7</b> | <b>1,689.9</b> | <b>1,831.8</b> |

## ● Condensed Parent Company statement of changes in equity

| Amounts in SEK M                    | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|-------------------------------------|----------------|----------------|----------------|
| <b>Equity at start of period</b>    | <b>754.3</b>   | <b>672.3</b>   | <b>672.3</b>   |
| Comprehensive income for the period | -29.1          | 76.2           | 82.0           |
| Decrease in treasury shares         | -              | -              | -              |
| New issue                           | -              | -0.6           | -0.6           |
| Share-based payment, equity-settled | 0.6            | 0.6            | 0.6            |
| <b>Equity at end of period</b>      | <b>725.8</b>   | <b>748.5</b>   | <b>754.3</b>   |

# Notes

## Note 1 Accounting policies

This interim report for the Group was prepared in accordance with IAS 34 Interim Financial Reporting and applicable provisions of the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with the Annual Accounts Act, Chapter 9 and RFR 2, Accounting for Legal Entities, which has been issued by the Swedish Corporate Reporting Board. The same accounting policies and bases for calculation were applied for the Group and the Parent Company as in the latest annual report, except for the changed accounting policies described below.

## Note 2 Revenue from contracts with customers

### Breakdown of revenue

| Amounts in SEK M                         | Q3<br>2025   | Q3<br>2024   | 9 months<br>2025 | 9 months<br>2024 | FY<br>2024     |
|------------------------------------------|--------------|--------------|------------------|------------------|----------------|
| Revenue from goods                       | 553.5        | 565.9        | 1,438.1          | 1,779.5          | 2,351.9        |
| Revenue from services                    | 14.8         | 27.3         | 56.4             | 83.1             | 112.3          |
| Recurring revenue                        | 30.1         | 20.6         | 80.8             | 65.4             | 93.8           |
| – of which Plaza                         | 12.2         | 8.3          | 34.1             | 24.0             | 36.5           |
| – of which Service and support contracts | 17.9         | 12.3         | 46.7             | 41.4             | 57.3           |
| <b>Total</b>                             | <b>598.4</b> | <b>613.8</b> | <b>1575.3</b>    | <b>1,928.0</b>   | <b>2,558.0</b> |

The company has allocated discounts proportionally for all performance obligations in the agreement except for when there is observable proof that the entire discount refers to one or several, but not all, performance obligations.

## Note 3 Financial instruments

For financial instruments measured at amortized cost – trade receivables, other current receivables and cash and cash equivalents, liabilities to credit institutions, trade payables, lease liabilities, and other current interest-free liabilities – the fair value is assessed to correspond to the carrying amount. The fair values of other non-current and current liabilities are not assessed to deviate substantially from their carrying amounts. Bond loans relate to a bond of SEK 300 M that was issued in December 2024 via Nordea. The bond has a three-year term with a variable interest rate (equivalent to STIBOR 3m +4.00%). The covenant linked to the bond is reported every quarter and relates to the company's interest cover-ratio.

### Financial instruments measured at amortized cost

| Amounts in SEK M                   | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
|------------------------------------|----------------|----------------|----------------|
| Loan and trade receivables         | 821.5          | 814.7          | 1,043.0        |
| <b>Total financial assets</b>      | <b>821.5</b>   | <b>814.7</b>   | <b>1,043.0</b> |
| Liabilities to credit institutions | -              | 245.2          | 250.0          |
| Bond loans                         | 293.8          | -              | 292.1          |
| Lease liabilities                  | 49.8           | 57.5           | 55.6           |
| Current liabilities                | 447.5          | 530.2          | 443.0          |
| <b>Total financial liabilities</b> | <b>791.1</b>   | <b>832.9</b>   | <b>1,040.7</b> |

## Note 4 Incentive Program 2025

The Annual General Meeting held on May 23, 2025 resolved to approve the proposal presented for the introduction of an incentive program in the form of an option program covering certain senior executives and key personnel. The program entails that employees within the Pricer Group are offered to acquire warrants at market value calculated according to the Black-Scholes valuation model. Each warrant entitles the warrant holder to subscribe to one new Class B share in the company at a subscription price corresponding to 130 percent of the volume-weighted average price of the company's Class B share on Nasdaq Stockholm.

## Note 5 Related party transactions

Significant related party transactions are described in Note 23 of the consolidated financial statements in the 2024 Annual Report. No related party relationships changed, and no significant transactions took place with related parties that materially affect the Group's or Parent Company's financial position or earnings compared with the description in the 2024 Annual Report.

## Note 6 Pledged assets and contingent liabilities

Floating charges (chattel mortgages) are a type of general collateral in the form of an undertaking to the bank. The Parent Company and Pricer Inc. have guarantees issued to the customs authorities.

### Pledged assets and contingent liabilities

| Amounts in SEK M               | Group          |                |                | Parent Company |                |                |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
|                                | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 | Sep 30<br>2025 | Sep 30<br>2024 | Dec 31<br>2024 |
| <b>Pledged assets</b>          |                |                |                |                |                |                |
| Floating charge                | 300.0          | 300.0          | 300.0          | 300.0          | 300.0          | 300.0          |
| Pledged shares in subsidiaries | 223.2          | 247.3          | 268.3          | -              | -              | -              |
| <b>Total</b>                   | <b>523.2</b>   | <b>547.3</b>   | <b>568.3</b>   | <b>300.0</b>   | <b>300.0</b>   | <b>300.0</b>   |
| <b>Contingent liabilities</b>  |                |                |                |                |                |                |
| Swedish Customs                | 3.1            | 6.4            | 3.6            | 0.3            | 0.3            | 0.3            |
| Rent guarantees                | -              | -              | -              | -              | -              | -              |
| <b>Total</b>                   | <b>3.1</b>     | <b>6.4</b>     | <b>3.6</b>     | <b>0.3</b>     | <b>0.3</b>     | <b>0.3</b>     |

### Earnings per share

| Amounts in SEK M                               | Q3<br>2025 | Q2<br>2025 | Q1<br>2025 | Q4<br>2024 | Q3<br>2024 |
|------------------------------------------------|------------|------------|------------|------------|------------|
| Earnings per share, basic, SEK                 | 0.20       | -0.22      | 0.04       | 0.20       | 0.26       |
| Earnings per share, diluted, SEK               | 0.20       | -0.22      | 0.04       | 0.20       | 0.26       |
| Number of shares outstanding, basic, million   | 163.4      | 163.7      | 163.7      | 163.7      | 163.7      |
| Number of shares outstanding, diluted, million | 163.4      | 163.7      | 163.7      | 163.7      | 163.7      |

### Consolidated statement of comprehensive income

| Amounts in SEK M                                            | Q3<br>2025  | Q2<br>2025   | Q1<br>2025   | Q4<br>2024  | Q3<br>2024   |
|-------------------------------------------------------------|-------------|--------------|--------------|-------------|--------------|
| Profit/loss for the period                                  | 32.2        | -35.7        | -5.9         | 33.2        | 41.9         |
| Translation differences                                     | -4.2        | 2.6          | -34.4        | 24.9        | -10.9        |
| <b>Other comprehensive income for the period</b>            | <b>-4.2</b> | <b>2.6</b>   | <b>-34.4</b> | <b>24.9</b> | <b>-10.9</b> |
| <b>Comprehensive income for the period</b>                  | <b>28.0</b> | <b>-33.1</b> | <b>-40.3</b> | <b>58.1</b> | <b>31.0</b>  |
| <b>Comprehensive income for the period attributable to:</b> |             |              |              |             |              |
| Owners of the Parent Company                                | 28.0        | -33.1        | -40.3        | 58.1        | 31.0         |

# Alternative performance measures

| Alternative performance measures                                               | Definition                                                                                                                           |
|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Performance ratios</b>                                                      |                                                                                                                                      |
| <i>EBITDA</i>                                                                  | Operating profit excluding depreciation on tangible and intangible assets.                                                           |
| <i>Adjusted EBIT/EBITDA</i>                                                    | EBIT/EBITDA adjusted for non-recurring items.                                                                                        |
| <i>Change adjusted for exchange rate fluctuations/change in local currency</i> | Relationship between the period's profit/loss and the comparative period's profit/loss translated using the period's exchange rates. |
| <i>Gross profit</i>                                                            | Net sales less cost of goods sold.                                                                                                   |
| <i>Operating expenses</i>                                                      | Refers to selling expenses, administrative expenses and R&D expenses that are included in operating activities.                      |
| <i>Items affecting comparability</i>                                           | Expenses of a non-recurring nature that are not part of operating activities, such as personnel costs related to restructurings.     |
| <i>Operating expenses adjusted for costs affecting comparability</i>           | Operating expenses minus items affecting comparability.                                                                              |
| <i>Operating profit</i>                                                        | Profit before financial items and tax.                                                                                               |
| <i>Rolling 12 months</i>                                                       | Financial KPIs and metrics based on the past twelve months.                                                                          |
| <b>Margin ratios</b>                                                           |                                                                                                                                      |
| <i>Gross profit margin</i>                                                     | Gross profit as a percentage of net sales.                                                                                           |
| <i>Operating margin</i>                                                        | Operating profit as a percentage of net sales.                                                                                       |
| <b>Capital and financial ratios</b>                                            |                                                                                                                                      |
| <i>Equity/assets ratio</i>                                                     | Equity as a percentage of total assets.                                                                                              |
| <i>Net debt</i>                                                                | Total borrowing and lease liabilities less cash and cash equivalents.                                                                |

| Alternative performance measures                                      | Definition                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Return metrics</b>                                                 |                                                                                                                                                                                                                                                                                                                                  |
| <i>Equity per share, before/after dilution</i>                        | Equity attributable to owners of the Parent Company divided by the weighted number of shares before/after dilution on the balance sheet date. The dilutive effect can arise from the company's outstanding warrants or performance share plans.                                                                                  |
| <i>Earnings per share, before/after dilution</i>                      | Profit for the period attributable to owners of the Parent Company divided by the average number of shares outstanding before/after dilution during the period. The dilutive effect can arise from the company's outstanding warrants or performance share plans.                                                                |
| <i>Equity per share, before/after dilution</i>                        | Equity before and after dilution in relation to the average number of outstanding shares. The average number of outstanding shares is calculated as the average of the total number of shares outstanding at the end of the last four quarters. The metric shows equity in relation to the average number of outstanding shares. |
| <b>Other metrics</b>                                                  |                                                                                                                                                                                                                                                                                                                                  |
| <i>P/S ratio</i>                                                      | Share price in relation to the company's net sales.                                                                                                                                                                                                                                                                              |
| <i>Net sales growth</i>                                               | Shows the percentage increase in the company's net sales during a given period compared with a previous period.                                                                                                                                                                                                                  |
| <i>Order intake</i>                                                   | The value of binding customer orders, invoiced service contracts and call-off under framework agreements. Does not include the anticipated future value of framework agreements.                                                                                                                                                 |
| <i>Change in order intake adjusted for exchange rate fluctuations</i> | Relationship between the period's order intake and the comparative period's order intake translated using the period's exchange rates.                                                                                                                                                                                           |
| <i>Order backlog</i>                                                  | The value of incoming orders that have not yet been invoiced.                                                                                                                                                                                                                                                                    |
| <i>Recurring revenue</i>                                              | Recurring revenue is the value of the provision of an ongoing contracted service or good over a contractual term, which is automatically renewed or extends beyond the next 12 months.                                                                                                                                           |

## ● Group key ratios

The Pricer Group presents some metrics that are not defined in accordance with IFRS (alternative performance measures). These metrics are used by management to assess the financial and operational development of the Group. Management believes that these alternative performance measures provide useful information about the Group's financial and operational development. However, these metrics are not necessarily comparable to similar metrics presented by other companies. The alternative performance measures thus have limitations as an analytical tool and should not be considered alone or as a substitute for the financial metrics presented in accordance with IFRS.

| Amounts in SEK M                                 | Q3<br>2025   | Q3<br>2024   | FY<br>2024    |
|--------------------------------------------------|--------------|--------------|---------------|
| <b>Operating expenses</b>                        |              |              |               |
| Selling expenses                                 | -145.1       | -134.0       | -184.4        |
| Administrative expenses                          | -128.5       | -109.6       | -148.6        |
| Research and development costs                   | -35.3        | -26.6        | -38.4         |
| <b>Operating expenses</b>                        | <b>308.9</b> | <b>270.2</b> | <b>-371.4</b> |
| Net sales                                        | 1,575.3      | 1,928.0      | 2,558.0       |
| of which recurring revenue                       | 80.8         | 65.4         | 93.8          |
| Gross profit                                     | 346.8        | 410.9        | 563.2         |
| <b>Gross profit margin, %</b>                    | <b>22.0</b>  | <b>21.3</b>  | <b>22.0</b>   |
| Operating profit                                 | 31.1         | 134.0        | 181.9         |
| <b>Operating margin, %</b>                       | <b>2.0</b>   | <b>7.0</b>   | <b>7.1</b>    |
| <b>Equity/assets ratio</b>                       |              |              |               |
| Total assets                                     | 2,099.9      | 2,236.8      | 2,381.4       |
| Equity                                           | 1,071.0      | 1,060.2      | 1,115.7       |
| <b>Equity/assets ratio, %</b>                    | <b>51</b>    | <b>47</b>    | <b>47</b>     |
| <b>Equity per share, before/after dilution</b>   |              |              |               |
| Number of outstanding shares, millions           | 163.4        | 163.7        | 163.7         |
| Dilutive effect, millions                        | -            | -            | -             |
| Equity                                           | 1,071.0      | 1,060.2      | 1,115.7       |
| <b>Equity per share, SEK</b>                     | <b>6.55</b>  | <b>6.49</b>  | <b>6.82</b>   |
| <b>Earnings per share, before/after dilution</b> |              |              |               |
| Average number of outstanding shares, millions   | 163.4        | 163.7        | 163.7         |
| Dilutive effect, millions                        | -            | -            | -             |
| Profit/loss for the period                       | -9.4         | 99.4         | 131.9         |
| <b>Earnings per share, SEK</b>                   | <b>-0.06</b> | <b>0.61</b>  | <b>0.81</b>   |



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