PRICER

Q2 Interim Report

January – June 2026

The quarter April–June 2026

- Order intake amounted to SEK 568.1 M (501.3).
- Net sales amounted to SEK 486.4 M (448.7).
- Gross profit amounted to SEK 136.5 M (85.3), which corresponds to a gross margin of 28.1 percent (19.0).
- Operating profit (EBIT) amounted to SEK 25.5 M (-20.3), which corresponds to an operating margin of 5.2 percent (-4.5).
- Adjusted EBIT amounted to SEK 34.5 M (12.4), which corresponds to an adjusted operating margin of 7.1 percent (-2.8).
- EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 47.4 M (0.5).
- Profit for the quarter was SEK 20.0 M (-35.7).
- Earnings per share (basic and diluted) were SEK 0.12 (-0.22).

The period January–June 2026

- Order intake amounted to SEK 1,033.8 M (958.5).
- Net sales amounted to SEK 974.1 M (977.0).
- Gross profit amounted to SEK 259.9 M (210.3), which corresponds to a gross margin of 26.7 percent (21.3).
- Operating profit (EBIT) amounted to SEK 36.2 M (-7.5), which corresponds to an operating margin of 3.7 percent (-0.8).
- Adjusted EBIT amounted to SEK 45.2 M (0.4), which corresponds to an adjusted operating margin of 4.6 percent (0.0).
- EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 80.2 M (31.2).
- Profit for the period was SEK 26.4 M (-41.6).
- Earnings per share (basic and diluted) were SEK 0.16 (-0.25).

Amounts in SEK M, unless otherwise stated	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	Rolling 12 months	FY 2025
Order intake	568.1	501.3	1,033.8	958.5	1,967.4	1,892.1
Net sales	486.4	448.7	974.1	977.0	2,145.0	2,147.9
Gross margin, %	28.1%	19.0%	26.7%	21.3%	24.6%	22.2%
Operating profit/loss (EBIT)	25.5	-20.3	36.2	-7.5	94.6	50.8
Operating profit before depreciation, amortization and impairment (EBITDA)	47.4	0.5	80.2	31.2	182.3	133.3
Items affecting comparability	9.0	7.9	9.0	7.9	13.5	12.4
Operating profit/loss (EBIT) adjusted for items affecting comparability	34.5	-12.4	45.2	0.4	108.1	63.2
Operating profit before depreciation, amortization and impairment (EBITDA) adjusted for items affecting comparability	56.4	8.4	89.2	39.1	195.8	145.7
Operating margin, %	5.2%	-4.5%	3.7%	-0.8%	4.4%	2.4%
Profit/loss for the period	20.0	-35.7	26.4	-41.6	69.3	1.3
Earnings per share, SEK [1]	0.12	-0.22	0.16	-0.25	0.42	0.01

1) Earnings per share (basic and diluted).

SEK 486 M
Net sales for the quarter

SEK 34.5 M
Adjusted operating profit for the quarter

28.1%
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.

380+ million
Labels installed, total

Vision

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

80+
Countries

180+
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

7,000+
Stores connected to Plaza

60+ million
Labels connected to Pricer Plaza

Comments from the CEO

Commercial success and improved profitability

The second quarter of 2026 was dominated by Pricer's increased commercial success in several markets and profitable growth resulting from our ongoing efforts to optimize costs, our focus on selected markets and customers and a shift in market sentiment.

While we can see that geopolitical uncertainty is continuing to affect market activity and investment decisions, we are also seeing a shift in markets such as North America, where customers are now starting to plan for and invest in new digitalization projects.

Pricer Avenue is continuing to generate market interest and exciting discussions with customers. We are actively working on a number of new, innovative solutions for the future so that we can maintain our position as an innovation leader.

Strong growth in order intake driven by strategic markets

We are continuing to gain commercial momentum and the order intake for the second quarter increased by 13.4 percent to SEK 568 M (501.3). This represents a clear increase compared with the more cautious market conditions seen last year. This growth reflects the successful roll-outs and new customer validations in several of our priority markets.

In Canada, our operations are continuing to improve, driven by orders from our recently announced framework agreement with Sobeys. At the same time, we are seeing an increase in order intake in the US, driven in part by the roll-out of installations in the Defense Commissary Agency's store network through our partner IBM Federal, and also by installations at both new and existing customers.

In Scandinavia, we are seeing tangible results from our deliberate shift away from traditional reseller networks to our own sales organization, which is driving growth and cultivating both closer and more long-term relationships with key retailer networks. Demand in our core markets in the Pacific region also increased during the quarter, further expanding our geographic diversification.

Global sales performance and financial resilience

Net sales for the quarter increased to SEK 486.4 M (448.7), with healthy growth in Canada, the US, Scandinavia and the Pacific region.

Our operations in the Benelux region reported steady growth in line with expectations, while net sales in France fell slightly compared with the year-earlier quarter. Despite this, deliveries to our long-term partner Carrefour increased during the quarter compared with the same period last year. However, we expect volumes from Carrefour's stores to decline during the second half of 2026, as we have previously communicated for the year. Our dependence on individual large customers is gradually decreasing as we increasingly diversify our global customer base.

Pricer Avenue boosts customer sales and Pricer.AI changes the way we work

In June, an independent research firm conducted a two-week A/B study at three grocery stores in the UK to verify the assumption that Pricer Avenue creates added value for all stores that implement the system. The study looked at both end-consumer behavior and experiences, as well as the actual sales effect of Pricer Avenue compared with stores that have traditional electronic shelf labels. The results showed clear improvements in all parts of the sales funnel. Pricer Avenue helps end consumers to find offers more quickly, increases their purchase intention as a result of the campaigns, and ultimately generates a significant increase in sales for the store owner.

Our R&D team has developed its own custom-built AI platform to accelerate new innovation: Pricer.AI. This platform, together with new ways of working, is fundamentally changing our ability to launch new solutions more quickly and to better meet our customers' needs. Furthermore, we have now initiated the process of expanding the use of Pricer.AI internally across the entire organization so as to optimize internal workflows and enhance efficiency.

Expanding margins and cost control

The highlight of the quarter was our stronger earnings and improved margins. Thanks to a favorable customer and product mix, we achieved a gross margin of 28.1 percent (19.0), corresponding to operating profit of SEK 136.5 M (85.3). This led to operating profit rising to SEK 25.5 M, compared with an operating loss of SEK -20.3 M in the second quarter of 2025.

During the quarter, we carried out the strategic review of the organization, announced in our Q1 report, which resulted in a non-recurring cost of SEK 9.0 M. Adjusted for this non-recurring item, our adjusted operating profit amounted to SEK 34.5 M, corresponding to an adjusted operating margin of 7.1 percent. The organizational changes that were decided and have now been completed during the quarter are expected to reduce our operating costs by approximately SEK 17 M on an annual basis, with the full cost-saving effect from the second half of the year. Net profit for the quarter rose to SEK 20.0 M, a clear recovery compared with the net loss of SEK -35.7 M in the year-earlier period.

The underlying driving forces in the physical retail sector, such as staff shortages, structural inflation, and the need for centralized dynamic pricing, make store digitalization an operational necessity for food and retail chains worldwide. Pricer is entering the second half of the year with a strong position, growing order volumes, a streamlined and scalable organizational structure, and leading, competitive solutions.

Magnus Larsson
President and CEO

"Pricer is entering the second half of the year with a stronger position, a streamlined and scalable organizational structure and leading, competitive solutions."

Market overview

The market for digital in-store solutions, such as electronic shelf labels, is still in an early stage of development but is demonstrating strong structural growth. With a low degree of global penetration, investments have increased – particularly among major retailers in North America and Europe. These investments are deemed to have a domino effect that will drive the pace of global digital growth.

Recent heightened geopolitical and macroeconomic uncertainty has, however, negatively impacted the willingness to invest in retail, leading to longer decision-making processes. At the same time, the long-term drivers of market growth have not disappeared.

Several structural trends are fueling the increased need for digitalization. Higher operating costs, difficulties in staffing stores and higher wages are increasing the pressure to improve efficiency in stores. The ability to centrally and automatically update prices in real time leads to significant savings compared with manual procedures.

Consumer behavior is also rapidly evolving. In 2025, Pricer carried out a consumer survey, with responses from 5,000 participants. It showed that consumers value accurate prices, clear promotions and relevant product information at the shelf edge. It also showed that digital shelf communication updated in real time increases trust, facilitates decision-making and improves the in-store shopping experience. These insights confirm the value of intelligent shelf edge solutions to meet growing customer expectations while streamlining store operations.

Several drivers of long-term growth

The market growth is driven by several interlinked factors, all of which contribute to its rapid acceptance and wide appeal:

1. Market growth and strategic digitalization

Digitalization is growing quickly in the store environment. Increasing numbers of leading retailers are investing in shelf edge solutions, such as electronic labels and cloud services for price updates. Pricer sees this as a strategic driver for continued growth.

2. Rising operational cost pressures

Rising personnel costs and recruitment difficulties are impacting the retail sector. Automating will be necessary to manage costs, enable quick responses and to remain competitive.

3. Inventory accuracy and on-shelf vailability

Consumers expect products to be on the shelves when they visit a store. Real-time data on inventory levels and rapid replenishment are essential for meeting customer expectations and building loyalty.

4. Evolution of in-store experience

The store is an increasingly important part of a chain's omnichannel strategy, where the customer experience is prioritized. As the size of color displays for electronic labels grows, they are becoming communication surfaces for content that creates engagement at the shelf edge.

5. Sustainability as a competitive advantage

Smart pricing and inventory management help reduce food waste and improve resource utilization. Sustainability is not only a responsibility. It is an opportunity to create business model and differentiation.

6. Tech transformation and personalization

AI, digital signage and camera technology are driving the next step in the evolution of retail. The right technology allows stores to offer more relevant, personalized experiences in real time.

Financial information

Order intake

Second quarter

Order intake for the second quarter amounted to SEK 568.1 M (501.3). Order backlog amounted to SEK 441.0 M (660.7).

Order intake by geographic region

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	Rolling 12 months	FY 2025
Southern Europe, Middle East & Africa (MEA) and Central & Eastern Europe (CEE)	123.5	267.4	415.2	491.7	749.4	825.9
Northern Europe and Asia-Pacific (APAC)	133.5	100.6	258.5	225.8	599.4	566.7
Americas	311.1	133.3	360.1	241.0	618.6	499.5
Total order intake	**568.1**	**501.3**	**1,033.8**	**958.5**	**1,967.4**	**1,892.1**

Net sales and profit/loss

Second quarter

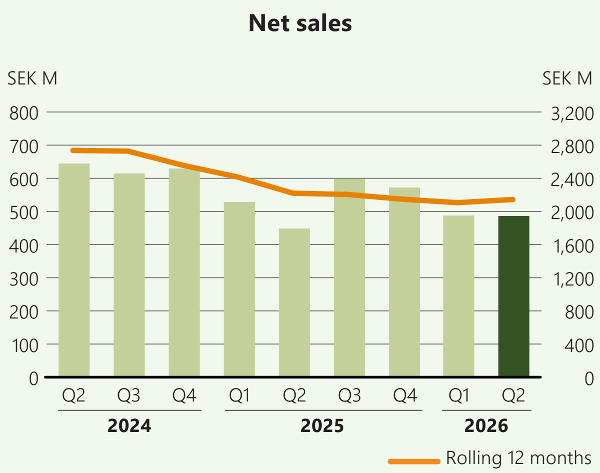
Net sales for the quarter amounted to SEK 486.4 M (448.7), an increase of 8.5 percent compared to prior year. Adjusted for exchange rate fluctuations, net sales increased 9.9 percent.

Of net sales, SEK 32.4 M (25.1) was recurring revenue (Plaza, Service and support contracts), an increase of 29 percent.

Gross profit amounted to SEK 136.5 M (85.3), and the gross margin amounted to 28.1 percent (19.0).

Operating expenses amounted to SEK -107.5 M (-109.5) for the quarter, which is in line with last year, despite the fact that Pricer carried out a reorganization during the quarter that resulted in a non-recurring cost of SEK 9 M. The reorganization is expected to generate cost savings of approximately SEK 17 M on an annual basis.

Other income and expenses amounted to SEK -3.6 M (3.9) and refer to currency effects primarily associated with trade payables.



Operating profit amounted to SEK 25.5 M (-20.3), which corresponded to an operating margin of 5.2 percent (-4.5).

Net financial expense for the quarter totaled SEK -0.6 M (-12.4). Financial items consisted of interest expenses of SEK -5.2 M (-5.4), interest income of SEK 0.3 M (0.9), other financial expenses of SEK -0.9 M (-1.0) and exchange rate fluctuations on cash balances held in foreign currencies of SEK 5.2 M (-6.9). Tax for the quarter amounted to SEK -4.9 M (-3.0), of which SEK 2.9 M refers to the dissolution of a recognized tax asset. Other tax expenses arise in the foreign subsidiaries and are due to transfer pricing regulations. Profit after tax for the quarter amounted to SEK 20.0 M (-35.7).

Translation differences in other comprehensive income amounted to SEK 8.5 M (2.6) and consisted of currency revaluation of net assets in foreign subsidiaries.

January–June 2026

Net sales for the period amounted to SEK 974.1 M (977.0), in line with prior year. Adjusted for exchange rate fluctuations net sales increased by 6.0 percent.

Of net sales, SEK 63.4 M (50.7) was recurring revenue (Plaza and Service and support contracts), an increase of 25 percent.

Gross profit amounted to SEK 259.9 M (208.2), and the gross margin amounted to 26.7 percent (21.3).

Operating expenses for the period amounted to SEK -218.2 M (-212.0). Pricer carried out a reorganization during the quarter that resulted in a non-recurring cost of SEK 9 M.

Other income and expenses amounted to SEK -5.5 M (-3.7) and refer to currency effects.

Operating profit amounted to SEK 36.2 M (-7.5), which corresponded to an operating margin of 3.7 percent (-0.8). Net financial expense for the period totaled SEK -4.1 M (-26.4).

Tax for the quarter amounted to SEK -5.7 M (-7.7). Profit after tax for the period amounted to SEK 26.4 M (-41.6).

Translation differences in other comprehensive income amounted to SEK 18.2 M (-31.8) and consisted of currency revaluation of net assets in foreign subsidiaries.

Net sales and profit/loss

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	Rolling 12 months	FY 2025
Net sales	486.4	448.7	974.1	977.0	2,145.0	2,147.9
Cost of goods sold	-349.9	-363.4	-714.2	-768.8	-1,616.7	-1,671.3
Gross profit	**136.5**	**85.3**	**259.9**	**208.2**	**528.3**	**476.6**
Gross margin, %	28.1%	19.0%	26.7%	21.3%	24.6%	22.2%
Operating expenses	-107.5	-109.5	-218.2	-212.0	-422.8	-416.6
Other income and expenses	-3.5	3.9	-5.5	-3.7	-11.0	-9.2
Operating profit/loss	**25.5**	**-20.3**	**36.2**	**-7.5**	**94.5**	**50.8**
Operating margin, %	5.2%	-4.5%	3.7%	-0.8%	4.4%	2.4%

Net sales per geographic region

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	Rolling 12 months	FY 2025
Southern Europe, Middle East & Africa (MEA) and Central & Eastern Europe (CEE)	187.9	206.6	346.5	383.3	790.0	826.8
Northern Europe and Asia-Pacific (APAC)	150.8	130.7	334.8	314.5	552.7	532.4
Americas	147.7	111.4	292.8	279.4	802.1	788.7
Total net sales	**486.4**	**448.7**	**974.1**	**977.2**	**2,144.8**	**2,147.9**

Cash flow, investments and net debt

Cash flow from operating activities for the quarter amounted to SEK 63.0 M (59.9). The increase in inventory accounted for the main impact on cash flow in the quarter.

Cash flow from investing activities amounted to M -31.6 M (-21.9) for the period and consisted of capitalized development expenditure of SEK -22.9 M (-18.3) regarding product development and investments in property, plant and equipment of SEK -9.1 M (-3.6). The increase was primarily due to investments in the development of Avenue.

Cash flow from financing activities amounted to SEK -5.9 M (-266.4) and refers to repayment of lease liabilities.

Cash and cash equivalents amounted to SEK 336.3 M (240.7) on June 30, 2026. At the end of the period, the Group had net cash of SEK 36.3 M, calculated on interest-bearing liabilities in the form of a SEK 300.0 M public bond and cash and cash equivalents of SEK 336.3 M.

Condensed consolidated cash flow

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
Cash flow from operating activities before changes in working capital	68.8	31.6	103.6
Cash flow from changes in working capital	-5.8	28.3	56.4
Cash flow from operating activities	**63.0**	**59.9**	**160.0**
Cash flow from investing activities	-31.6	-21.9	-64.7
Cash flow from financing activities	-5.9	-266.4	-262.3
Cash flow for the period	**25.5**	**-228.4**	**-167.0**

Equity

Pricer's holdings of treasury shares amounted on June 30, 2026, to 560,777 (560,777) 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 incentive program, please refer to Note 4 of the 2025 Annual Report.

Issued and outstanding shares, June 30, 2026

Denominated in 000s of shares	Class A	Class B	Total
Issued at beginning of year	14	163,951	163,965
Issued & converted shares during the period	-	-	-
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 second quarter was 183 (197), and the number of employees at the end of the period was 181 (198).

Parent Company

The Parent Company's net sales amounted to SEK 878.3 M (838.0), and profit for the period amounted to SEK 11.6 M (-53.8). The Parent Company's cash and cash equivalents amounted to SEK 119.7 M (71.0) 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 2025 Annual Report; see page 49-50 and Note 20.

The uncertain global situation and its numerous conflicts is impacting investment sentiment, transportation costs, and so on, and Pricer is monitoring developments closely.

Forecast

No forecast is provided for 2026.

Significant events in the second quarter

- The largest agreement in the quarter, worth USD 51 M, was signed in April when Pricer and its partner JRTech extended the collaboration with Canadian company Sobeys. The agreement builds on the relationship established with a pilot installation in 2024 and involves Pricer's latest electronic shelf label technology and the cloud-based Pricer Plaza platform for installation in an estimated 300-350 stores over the next 18 months.
- Board members Bernt Ingman, Ole Mikael Jensen, Emil Ahlberg, Jenni Virnes and Giulia Nobili were re-elected at the Annual General Meeting on May 13. Bernt Ingman was re-elected Chairman of the Board The registered accounting firm Öhrlings PricewaterhouseCoopers AB, with Victor Lindhall as auditor in charge, was re-elected for the period until the end of the next AGM.
- Pricer carried out a reorganization during the quarter, that resulted in a non-recurring cost of SEK 9 M in the quarter.

Significant events after the end of the reporting period

No significant events occurred after the end of the period.

Financial calendar

October 22, 2026	Interim Report January–September 2026
February 5, 2027	Year-end Report January–December 2026

This interim report has not 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 July 16, 2026, 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

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, July 16, 2026
Pricer AB (publ)

Magnus Larsson
President and CEO

Financial Reporting

Group

Condensed consolidated income statement

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Net sales	486.4	448.7	974.1	977.0	2,147.9
Cost of goods sold	-349.9	-363.4	-714.2	-768.8	-1,671.3
Gross profit	**136.5**	**85.3**	**259.9**	**208.2**	**476.6**
Selling expenses	-55.8	-50.3	-112.3	-102.5	-196.8
Administrative expenses	-41.1	-46.6	-84.5	-87.6	-173.1
Research and development costs	-10.6	-12.6	-21.3	-21.9	-46.7
Other income and expenses	-3.5	3.9	-5.6	-3.7	-9.2
Operating profit/loss	**25.5**	**-20.3**	**36.2**	**-7.5**	**50.8**
Financial items	-0.6	-12.4	-4.1	-26.4	-35.6
Profit/loss before tax	**24.9**	**-32.7**	**32.1**	**-33.9**	**15.2**
Income tax	-4.9	-3.0	-5.7	-7.7	-13.9
Profit/loss for the period	**20.0**	**-35.7**	**26.4**	**-41.6**	**1.3**
Net profit for the period attributable to:					
Owners of the Parent Company	20.0	-35.7	26.4	-41.6	1.3

Earnings per share

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Earnings per share, basic, SEK	0.12	-0.22	0.16	-0.25	0.01
Earnings per share, diluted, SEK	0.12	-0.22	0.16	-0.25	0.01
Number of shares outstanding, basic, million	164.0	164.0	164.0	164.0	164.0
Number of shares outstanding, diluted, million	164.0	164.0	164.0	164.0	164.0

Consolidated statement of comprehensive income

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Profit/loss for the period	20.0	-35.7	26.4	-41.6	1.3
Items that have been or can be reclassified to profit or loss for the period					
Translation differences	8.5	2.6	18.2	-31.8	-48.0
Other comprehensive income for the period	**8.5**	**2.6**	**18.2**	**-31.8**	**-48.0**
Comprehensive income for the period	**28.5**	**-33.1**	**44.6**	**-73.4**	**-46.7**
Comprehensive income for the period attributable to:					
Owners of the Parent Company	28.6	-33.1	44.6	-73.4	-46.7

Condensed consolidated balance sheet

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
Intangible assets	125.7	126.0	125.3
Goodwill	280.0	281.3	273.0
Property, plant and equipment	98.5	98.4	104.5
Right-of-use assets	47.1	51.3	53.4
Deposits	5.1	4.7	5.0
Deferred tax assets	51.3	53.4	53.0
Total non-current assets	**607.7**	**615.1**	**614.2**
Inventories	668.8	610.4	541.6
Trade receivables	350.4	338.2	429.2
Prepaid expenses and accrued income	22.8	35.6	22.1
Other current receivables	159.1	192.1	190.3
Cash and cash equivalents	336.3	240.7	308.1
Total current assets	**1,537.4**	**1,417.0**	**1,491.3**
TOTAL ASSETS	**2,145.1**	**2,032.1**	**2,105.5**

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
EQUITY AND LIABILITIES			
Equity			
Share capital	164.0	164.0	164.0
Other capital contributions	617.4	617.4	616.7
Reserves	57.4	55.3	39.8
Retained earnings including profit for the period	275.6	206.3	249.3
Equity attributable to the Parent Company's shareholders	**1,114.4**	**1,043.0**	**1,069.8**
Liabilities			
Non-current provisions	27.9	26.7	27.4
Bond loans	295.8	293.2	294.5
Non-current lease liabilities	37.6	39.5	41.1
Total non-current liabilities	**361.3**	**359.4**	**363.0**
Advances from customers	5.6	11.9	4.2
Trade payables	463.2	398.1	460.7
Current lease liabilities	9.6	11.5	12.1
Other current liabilities	35.0	25.1	47.1
Current provisions	141.4	165.2	17.2
Accrued expenses and deferred income	14.6	17.9	131.4
Total current liabilities	**669.4**	**629.7**	**672.7**
Total liabilities	**1,030.7**	**989.1**	**1,035.7**
TOTAL EQUITY AND LIABILITIES	**2,145.1**	**2,032.1**	**2,105.5**
Equity per share, basic, SEK	6.80	6.37	6.52
Equity per share, diluted, SEK	6.80	6.37	6.52

Condensed consolidated statement of changes in equity

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
Equity at start of period	**1,069.8**	**1,115.7**	**1,115.7**
Profit/loss for the period	26.4	-41.6	1.3
Other comprehensive income for the period	18.2	-31.8	-48.0
Comprehensive income for the period	*44.6*	*-73.4*	*-46.7*
Share-based payment, equity-settled	-	0.7	0.8
Total transactions with owners of the Group	-	0.7	0.8
Equity at end of period	**1,114.4**	**1,043.0**	**1,069.8**
Attributable to:			
– Owners of the Parent Company	1,114.4	1,043.0	1,069.8

Consolidated cash flow

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
OPERATING ACTIVITIES			
Operating profit/loss	36.2	-7.5	50.8
Adjustments for non-cash items	53.0	38.6	76.9
– of which depreciation and amortization	*44.0*	*38.7*	*80.2*
– of which impairment		*-*	*2.2*
– of which accrued cost for employee stock options		*0.1*	*0.1*
– of which Exchange rate differences/translation differences	*11.5*	*9.5*	*4.1*
– of which change in provisions	*-2.5*	*-9.7*	*-9.7*
Interest received	-	2.9	5.9
Interest paid	-10.2	-10.3	-19.9
Income tax paid	-10.2	-2.4	-10.1
Cash flow from operating activities before changes in working capital	**68.8**	**21.3**	**103.6**
Cash flow from changes in working capital			
Increase(–)/decrease(+) inventories	-116.2	27.5	89.1
Increase(–)/decrease(+) trade receivables	102.7	40.3	-64.2
Increase(–)/decrease(+) other current receivables	31.3	-65.7	-39.5
Increase(+)/decrease(–) trade payables	-26.4	-30.5	32.1
Increase(+)/decrease(–) other current liabilities	2.8	56.7	38.9
Cash flow from changes in working capital	**-5.8**	**28.3**	**56.4**
Cash flow from operating activities	**63.0**	**49.6**	**160.0**
INVESTING ACTIVITIES			
Acquisition of intangible assets	-22.9	-18.3	-40.9
Acquisition of property, plant and equipment	-9.1	-3.6	-23.8
Sales of property, plant and equipment	0.4	-	-
Cash flow from investing activities	**-31.6**	**-21.9**	**-64.7**
FINANCING ACTIVITIES			
Amortization of lease liabilities	-5.9	-6.1	-12.3
Non-current liabilities	-	-250.6	-250.6
Interest paid	-	-	-
Decrease in treasury shares	-	0.6	0.6
Cash flow from financing activities	**-5.9**	**-256.1**	**-262.3**
Cash flow for the period	**25.5**	**-228.4**	**-167.0**
Cash and cash equivalents at start of period	308.1	489.2	489.2
Exchange rate differences in cash and cash equivalents	2.7	-20.1	-14.1
Cash and cash equivalents at end of period	**336.3**	**240.7**	**308.1**
Unutilized bank facilities	150.0	150.0	150.0
Available funds at end of period	**486.3**	**390.7**	**458.1**

Parent Company

Condensed Parent Company income statement

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Net sales	482.8	372.6	878.3	838.0	1,842.7
Cost of goods sold	-398.1	-343.0	-723.0	-736.9	-1,578.8
Gross profit	**84.7**	**29.6**	**155.3**	**101.1**	**263.9**
Selling expenses	-23.5	-19.2	-50.4	-41.2	-79.3
Administrative expenses	-30.2	-32.0	-63.1	-62.1	-126.3
Research and development costs	-8.6	-12.2	-19.9	-21.8	-44.4
Other income and expenses	-3.3	4.9	-5.9	-2.6	-7.2
Operating profit/loss	**19.1**	**-28.9**	**16.0**	**-26.6**	**6.7**
Net financial expense	0.0	-11.7	-2.9	-25.1	-33.5
Profit/loss before tax	**19.1**	**-40.6**	**13.1**	**-51.7**	**-26.8**
Income tax	-2.9	-0.4	-1.5	-2.1	-2.6
Profit/loss for the period	**16.2**	**-41.0**	**11.6**	**-53.8**	**-29.4**

Parent Company statement of comprehensive income

Amounts in SEK M	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Profit/loss for the period	16.2	-41.0	11.6	-53.8	-29.4
Other comprehensive income for the period	-	-	-	-	-
Items that have been or can be reclassified to profit or loss for the period	-	-	-	-	-
Other comprehensive income for the period	**-**	**-**	**-**	**-**	**-**
Comprehensive income for the period	**16.2**	**-41.0**	**11.6**	**-53.8**	**-29.4**

Condensed Parent Company balance sheet

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
ASSETS			
Non-current assets			
Intangible assets	125.7	126.0	125.3
Property, plant and equipment	96.9	96.1	102.5
Financial assets			
Participations in Group companies	10.6	10.6	10.6
Receivables from Group companies	184.6	183.6	184.5
Deposits	4.2	4.2	4.2
Deferred tax asset	49.7	51.5	51.3
Total financial assets	*249.1*	*249.9*	*250.6*
Total non-current assets	**471.7**	**472.0**	**478.4**
Current assets			
Inventories	426.1	376.9	349.4
Current receivables			
Trade receivables	96.8	84.1	81.7
Receivables from Group companies	311.8	261.9	322.2
Other current receivables	156.3	187.7	177.8
Prepaid expenses and accrued income	19.1	30.4	18.6
Total current receivables	*584.0*	*564.1*	*600.3*
Cash and bank balances	119.7	71.0	150.3
Total current assets	**1,129.8**	**1,012.0**	**1,100.0**
TOTAL ASSETS	**1,601.5**	**1,484.0**	**1,578.4**
EQUITY AND LIABILITIES			
Equity			
Restricted equity			
Share capital	164.0	164.0	164.0
Statutory reserve	104.8	104.8	104.8
Legal reserve for internally generated development expenditure	125.7	24.3	125.3
Total restricted equity	*394.5*	*293.1*	*394.1*
Non-restricted equity			
Share premium reserve	194.3	194.3	194.3
Retained earnings	136.8	267.6	166.6
Profit/loss for the period	11.6	-53.8	-29.4
Total non-restricted equity	*342.7*	*408.1*	*331.5*
Total equity	**737.2**	**701.2**	**725.6**

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
Provisions			
Non-current provisions	17.2	17.9	17.9
Total provisions	**17.2**	**17.9**	**17.9**
Non-current liabilities			
Bond loans	295.8	293.2	294.5
Non-current liabilities to Group companies	0.1	0.1	0.1
Total non-current liabilities	**295.9**	**293.3**	**294.6**
Current liabilities			
Advances from customers	0.3	0.3	0.2
Trade payables	456.7	390.3	453.2
Liabilities to Group companies	36.6	24.3	28.5
Other current liabilities	5.2	-1.7	1.3
Current provisions	14.7	17.9	17.2
Accrued expenses and deferred income	37.7	40.5	39.9
Total current liabilities	**551.2**	**471.6**	**540.3**
TOTAL EQUITY AND LIABILITIES	**1,601.5**	**1484.0**	**1,578.4**

Condensed Parent Company statement of changes in equity

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
Equity at start of period	**725.6**	**754.3**	**754.3**
Comprehensive income for the period	11.6	-53.8	-29.4
Decrease in treasury shares		-	-
New issue		-	-
Share-based payment, equity-settled		0.7	0.7
Equity at end of period	**737.2**	**701.2**	**725.6**

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	Q2 2026	Q2 2025	6 mos. 2026	6 mos. 2025	FY 2025
Revenue from goods	431.3	399.5	871.4	884.7	1,966.5
Revenue from services	22.7	24.1	39.3	41.6	72.3
Recurring revenue	32.4	25.1	63.4	50.7	109.1
- of which Plaza	*14.2*	*10.5*	*28.0*	*21.9*	*48.1*
- of which service and support contracts	*18.2*	*14.6*	*35.4*	*28.8*	*61.0*
Total	**486.4**	**448.7**	**974.1**	**977.0**	**2,147.9**

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 coverage ratio.

Financial instruments measured at amortized cost

Amounts in SEK M	Jun 30 2026	Jun 30 2025	Dec 31 2025
Loan and trade receivables	831.2	769.1	911.5
Total financial assets	**831.2**	**769.1**	**911.5**
Bond loans	295.8	293.2	294.5
Lease liabilities	47.2	51.0	53.2
Current liabilities	470.6	402.6	464.1
Total financial liabilities	**813.6**	**746.8**	**811.8**

Note 4 Related party transactions

Significant related party transactions are described in Note 23 of the consolidated financial statements in the 2025 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 2025 Annual Report.

Note 5 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

	Group			Parent Company		
Amounts in SEK M	**Jun 30 2026**	**Jun 30 2025**	**Dec 31 2025**	**Jun 30 2026**	**Jun 30 2025**	**Dec 31 2025**
Pledged assets						
Floating charge	300.0	300.0	300.0	300.0	300.0	300.0
Pledged cash and cash equivalents	0.8	0.8	0.8	-	-	-
Pledged shares in subsidiaries	297.8	258.5	271.1	0.8	0.8	0.8
Total	**598.6**	**559.3**	**571.9**	**300.8**	**300.8**	**300.8**
Contingent liabilities						
Swedish Customs	3.2	3.1	3.1	0.3	0.3	0.3
Total	**3.2**	**3.1**	**3.1**	**0.3**	**0.3**	**0.3**

Note 6 Consolidated statement of comprehensive income

Amounts in SEK M	**Q2 2026**	**Q1 2026**	**Q4 2025**	**Q3 2025**	**Q2 2025**
Profit/loss for the period	20.0	6.4	10.7	32.2	-35.7
Translation differences	8.5	9.7	-12.1	-4.2	2.6
Other comprehensive income for the period	**8.5**	**9.7**	**-12.1**	**-4.2**	**2.6**
Comprehensive income for the period	**28.5**	**16.1**	**-1.4**	**28.0**	**-33.1**
Comprehensive income for the period attributable to:					
Owners of the Parent Company	28.5	16.1	-1.4	28.0	-33.1

Note 7 Earnings per share

Amounts in SEK M	**Q2 2026**	**Q1 2026**	**Q4 2025**	**Q3 2025**	**Q2 2025**
Earnings per share, basic, SEK	0.12	0.04	0.07	0.20	-0.22
Earnings per share, diluted, SEK	0.12	0.04	0.07	0.20	-0.22
Number of shares outstanding, basic, million	164.0	164.0	164.0	164.0	164.0
Number of shares outstanding, diluted, million	164.0	164.0	164.0	164.0	164.0

Alternative performance measures

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

Alternative performance measures	Definition
Return metrics	
Equity per share, before/after dilution	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.
Earnings per share, before/after dilution	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.
Equity per share, before/after dilution	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.
Other metrics	
P/S ratio	Share price in relation to the company's net sales.
Net sales growth	Shows the percentage increase in the company's net sales during a given period compared with a previous period.
Order intake	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.
Change in order intake adjusted for exchange rate fluctuations	Relationship between the period's order intake and the comparative period's order intake translated using the period's exchange rates.
Order backlog	The value of incoming orders that have not yet been invoiced.
Recurring revenue	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	**Q2 2026**	**Q2 2025**	**FY 2025**
Operating expenses			
Selling expenses	-55.8	-50.3	-196.8
Administrative expenses	-41.1	-46.6	-173.1
Research and development costs	-10.6	-12.6	-46.7
Operating expenses	**-107.5**	**-109.5**	**-416.6**
Net sales	486.4	448.7	2,147.9
of which recurring revenue	32.4	25.1	109.1
Gross profit	136.5	85.3	476.6
Gross profit margin, %	**28.1**	**19.0**	**22.2**
Operating profit/loss	25.5	-20.3	50.8
Operating margin, %	**5.2**	**-4.5**	**2.4**
Equity/assets ratio			
Total assets	2,145.1	2,032.1	2,096.9
Equity	1,114.4	1,043.0	1,069.8
Equity/assets ratio, %	**52**	**51**	**51**
Equity per share, before/after dilution			
Number of outstanding shares, millions	164.0	164.0	164.0
Equity	1,114.4	1,043.0	1,069.8
Equity per share, SEK	**6.80**	**6.36**	**6.52**
Earnings per share, before/after dilution			
Average number of outstanding shares, millions	164.0	164.0	164.0
Profit/loss for the period	20.0	-35.7	1.3
Earnings per share, SEK	**0.12**	**-0.22**	**0.01**

Pricer AB
Box 6302
SE-102 35 Stockholm
Street address: Hälsingegatan 47
SE-113 31 Stockholm
CIN: 556427-7993
www.pricer.com