

PRICER

Q3

Interim report

January – September 2026

The quarter July–September 2026

- Order intake amounted to SEK 449.0 M (352.4).
- Net sales amounted to SEK 504.2 M (598.4).
- Gross profit amounted to SEK 153.4 M (138.6), which corresponds to a gross margin of 30.4 percent (23.2).
- Operating profit (EBIT) increased to SEK 57.5 M (38.5), which corresponds to an operating margin of 11.4 percent (6.5).
- Adjusted operating profit (EBIT) increased to SEK 65.2 M (38.5), corresponding to an adjusted operating margin of 12.9 percent (6.5).
- EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 87.0 M (60.6).
- Adjusted EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 87.0 M (60.6).
- Profit for the quarter was SEK 43.8 M (32.2).
- Earnings per share (basic and diluted) were SEK 0.27 (0.20).

The period January–September 2026

- Order intake amounted to SEK 1,483.2 M (1,310.9).
- Net sales amounted to SEK 1,478.3 M (1,575.3).
- Gross profit amounted to SEK 413.3 M (346.8), which corresponds to a gross margin of 28.0 percent (22.0).
- Operating profit (EBIT) amounted to SEK 93.6 M (31.1), which corresponds to an operating margin of 6.3 percent (2.0).
- Adjusted operating profit (EBIT) amounted to SEK 110.3 M (39.0), corresponding to an adjusted operating margin of 7.4 percent (2.5).
- EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 167.2 M (91.8).
- Adjusted EBITDA, operating profit before depreciation, amortization and impairment, amounted to SEK 176.2 M (99.7).
- Profit for the period was SEK 70.2 M (-9.4).
- Earnings per share (basic and diluted) were SEK 0.43 (-0.06).

Amounts in SEK M, unless otherwise stated	Q3 2026	Q3 2025	9 months 2026	9 months 2025	Rolling 12 months	FY 2025
Order intake	449.0	352.4	1,483.2	1,310.9	2,064.4	1,892.1
Net sales	504.2	598.4	1,478.3	1,575.3	2,050.9	2,147.9
Gross margin, %	30.4%	23.2%	28.0%	22.0%	26.5%	22.2%
Operating profit (EBIT)	57.5	38.5	93.6	31.1	113.3	50.8
Operating profit before depreciation, amortization and impairment (EBITDA)	87.0	60.6	167.2	91.8	208.7	133.3
Items affecting comparability	7.7	-	16.7	7.9	21.2	12.4
Operating profit (EBIT) adjusted for items affecting comparability	65.2	38.5	110.3	39.0	134.5	63.2
Operating profit before depreciation, amortization and impairment (EBITDA) adjusted for items affecting comparability	87.0	60.6	176.2	99.7	222.2	145.7
Operating margin, %	11.4%	6.5%	6.3%	2.0%	5.5%	2.4%
Profit/loss for the period	43.8	32.2	70.2	-9.4	80.8	1.3
Earnings per share, SEK ¹⁾	0.27	0.20	0.43	-0.06	0.49	0.01

1) Earnings per share (basic and diluted).

SEK 504 M

Net sales for the quarter

SEK 58 M

Operating profit for the quarter

30%

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

7,500+

Stores connected to Plaza

65+ million

Labels connected to Pricer Plaza

Strong profitability and improved order intake in a dynamic market

The third quarter of 2026 delivered one of the highest profit margins in the company's history, mainly driven by the increased gross margin in the quarter. Order intake grew significantly compared to the third quarter last year. Highlighting our ongoing commercial momentum, we secured Orange as a new customer on the French market after the quarter closed.

However, this strong financial performance unfolds against a challenging macroeconomic backdrop marked by intensifying competition and persistent price pressure across the market. Competition is expected to remain intense, requiring a compelling customer offering and operational efficiency to continue defending our market share.

Order intake growth driven by priority markets

Order intake for the third quarter increased to SEK 449.0 M (352.4), an increase of 27.4% compared to Q3 2025. While overall order volume was lower than in the first two quarters of the year, it clearly reflects solid performance in key strategic growth markets, offsetting anticipated headwinds in selected European territories.

The Nordic, US and Pacific markets delivered solid growth in the quarter and the commercial performance in Canada remained strong, driven by ongoing demand from the Sobeys' rollout. In Europe, order volume in France decreased, mainly driven by lower activity with Carrefour, as we commu-

nicated in our previous report. After the quarter closed, we announced a new agreement with Orange, one of Europe's leading telecom operators, for the deployment of Pricer's solution across its 561 stores in France.

North American growth offsets a slow European market

Net sales for the third quarter totaled SEK 504.2 M (598.4). Operations in North America delivered strong performance with net sales in the US growing compared to Q3 2025, and Canada achieving strong momentum as deliveries under the Sobeys agreement accelerated ahead of original deployment plans.

In contrast, European performance reflected mixed dynamics across sub-regions. Growth in Scandinavia and decline in South and Central Europe reflect the anticipated volume deceleration with Carrefour, as signaled in previous reports as well as lower sales, but in line with expectations, on a few accounts with larger deployments in Q3 last year.

Advancing in-store retail media and multi-technology IoT connectivity

In September, we participated in several major industry events, including NRF Europe in Paris and Groceryshop in Las Vegas. These events highlighted a shift in how leading global retailers view the store shelf. Both shows underscored



growing interest in Pricer Avenue, as we engaged with leading brands and advertising agencies to discuss how the solution can transform physical shelf space into a new retail media channel.

The events also reinforced key structural trends in store infrastructure. Major retail chains are increasingly seeking standardized, unified in-store IoT solutions, driven by a growing demand to connect more devices and leverage data to improve the in-store customer experience and, consequently, profitability and sales. To meet this growing interest in in-store IoT, we plan to expand our portfolio with new solutions in this segment during the coming year.

Structural margin expansion and operational efficiency

The third quarter demonstrated strong financial performance, with profitability reaching one of the highest levels in Pricer's history. Gross profit expanded to SEK 153.4 M (138.6), yielding a gross margin of 30.4% (23.2%). This performance was driven by a favorable customer mix, reduced COGS, and an increasingly positive contribution from Pricer Plaza.

Operating profit (EBIT) increased to SEK 57.5 M (38.5), while adjusted EBIT reached SEK 65.2 M (38.6), representing

an adjusted EBIT margin of 12.9% (6.5%). Net profit grew to SEK 43.8 M (32.2). During the quarter, the shutdown of the manufacturing facility in Germany was initiated as it has not been able to compete with our Asian manufacturing. As a result, we are accelerating the depreciation of the facility through February 2027, when it will cease to operate.

Our strong third-quarter results reflect solid margin development and operational progress, yet we remain clear-eyed about the challenges ahead. Continued price competition and macroeconomic uncertainty present ongoing challenges, but our large and diversified installed base provide a strong foundation for further growth, while increasing demand for software, IoT solutions and retail media create opportunities for future value creation.

Backed by the continued rollout at Sobeys, the new agreement in France, growing recurring revenues and a leaner cost structure, Pricer is well equipped to navigate the evolving market conditions posed by intensified price competition.

Magnus Larsson
President and CEO

“Our strong third-quarter results reflect solid margin development and operational progress, yet we remain clear-eyed about the challenges ahead”

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 availability

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

Third quarter

Order intake for the third quarter amounted to SEK 449.0 M (352.4). Order backlog amounted to SEK 385.5 M (437.0).

Order intake by geographic region

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	Rolling 12 months	FY 2025
Southern Europe, Middle East & Africa (MEA) and Central & Eastern Europe (CEE)	126.1	150.8	486.1	642.5	669.5	825.9
Northern Europe and Asia-Pacific (APAC)	118.9	81.5	377.8	307.3	637.2	566.7
Americas	204.0	120.1	619.3	361.1	757.7	499.5
Total order intake	449.0	352.4	1,483.2	1,310.9	2,064.4	1,892.1

Net sales and profit/loss

Third quarter

Net sales for the quarter amounted to SEK 504.2 M (598.4), a decrease of 15.7 percent compared with last year. Adjusted for exchange rate fluctuations, sales fell 16.4 percent.

Of net sales, SEK 37.2 M (30.1) was recurring revenue (Plaza, Service and support contracts), an increase of 23.6 percent.

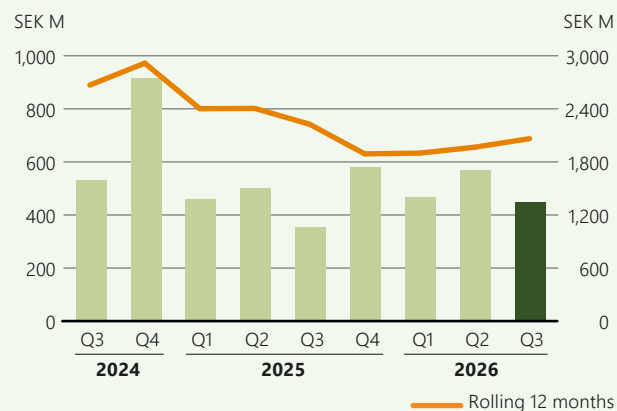
Gross profit amounted to SEK 153.4 M (138.6), up 10.7 percent. The gross margin amounted to 30.4 percent (23.2). Gross profit was negatively impacted by additional depreciation of SEK 7.7 M related to the planned closure of the production facility in Germany after February 2027. The remaining book value as of August 31 is being depreciated on a straight-line basis over six months, through February 2027.

Operating expenses for the quarter amounted to SEK 96.6 M (96.9).

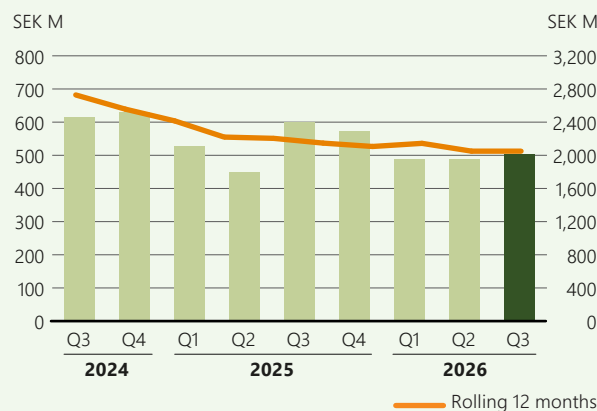
Other income and expenses amounted to SEK 0.7 M (-3.2) and refer to currency effects, primarily related to trade payables.

Operating profit including items affecting comparability amounted to SEK 57.5 M (38.5), corresponding to an operating margin of 11.4 percent (6.5).

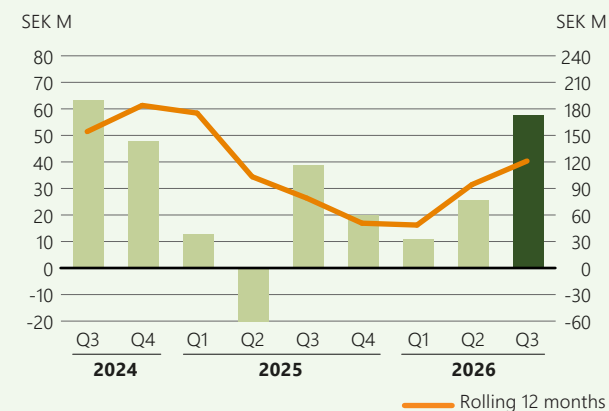
Order intake



Net sales



Operating profit



Net financial expense for the quarter totaled SEK 0.2 M (-3.7). Financial items consisted of interest expenses of SEK -5.3 M (-5.6), interest income of SEK 0.3 M (0.1), other financial expenses of SEK -1.0 M (-1.2) and exchange rate fluctuations of SEK 6.2 M (3.1) related to liquidity in foreign currency. Tax for the quarter amounted to SEK -13.5 M (-2.6), of which SEK 8.4 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 43.8 M (32.3).

Translation differences in other comprehensive income amounted to SEK 12.5 M (-4.2) and consisted of currency revaluation of net assets in foreign subsidiaries.

January–September 2026

Net sales for the period amounted to SEK 1,478.3 M (1,575.3), a decline of 6.2 percent compared with last year. Adjusted for exchange rate fluctuations, sales fell 3.4 percent.

Of net sales, SEK 100.6 M (80.8) was recurring revenue (Plaza and Service and support contracts), an increase of 24.5 percent.

Gross profit amounted to SEK 413.3 M (346.8), up 19.1 percent. The gross margin amounted to 28.0 percent (22.0). Gross profit was negatively impacted by additional depreciation of SEK 7.7 M related to the planned closure of the production facility in Germany after February 2027. The remaining book value as of August 31 will be depreciated on a straight-line basis over six months, through February 2027.

Operating expenses for the period amounted to SEK -314.8 M (-308.9). Pricer carried out a reorganization during the second quarter, which resulted in a non-recurring cost of SEK 9.0 M.

Other income and expenses amounted to SEK -4.9 M (-6.8) and refer to currency effects.

Operating profit after items affecting comparability of SEK 16.7 M (7.9) amounted to SEK 93.6 M (31.1), corresponding to an operating margin of 6.3 percent (2.0). Net financial expense for the period totaled SEK -4.2 M (-30.1).

Tax for the period amounted to SEK -19.2 M (-10.4). Profit after tax for the period amounted to SEK 70.2 M (-9.4).

Translation differences in other comprehensive income amounted to SEK 30.8 M (-36.0) and consisted of currency revaluation of net assets in foreign subsidiaries.

Net sales and profit/loss

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	Rolling 12 months	FY 2025
Net sales	504.2	598.4	1,478.3	1,575.3	2,050.9	2,147.9
Cost of goods sold	-350.8	-459.8	-1,065.0	-1,228.3	-1,507.8	-1,671.3
Gross profit	153.4	138.6	413.3	346.8	543.1	476.6
Gross margin, %	30.4%	23.2%	28.0%	22.0%	26.5%	22.2%
Operating expenses	-96.6	-96.9	-314.8	-308.9	-422.5	-416.6
Other income and expenses	0.7	-3.2	-4.9	-6.8	-7.3	-9.2
Operating profit	57.5	38.5	93.6	31.1	113.3	50.8
Operating margin, %	11.4%	6.5%	6.3%	2.0%	5.5%	2.4%

Net sales per geographic region

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	Rolling 12 months	FY 2025
Southern Europe, Middle East & Africa (MEA) and Central & Eastern Europe (CEE)	134.2	237.3	480.7	620.5	687.0	826.8
Northern Europe and Asia-Pacific (APAC)	100.4	127.0	435.7	441.3	526.8	532.4
Americas	269.6	234.1	561.9	513.5	837.1	788.7
Total net sales	504.2	598.4	1,478.3	1,575.3	2,050.9	2,147.9

Cash flow, investments and net debt

Cash flow from operating activities for the January–September period amounted to SEK 7.4 M (0.6). The increase in inventory and decrease in trade payables accounted for the main impact on cash flow in the quarter.

Cash flow from investing activities amounted to M -47.4 M (-38.9) for the period and consisted of capitalized development expenditure of SEK -34.6 M (-28.4) regarding product development and investments in property, plant and equipment of SEK -13.2 M (-10.5). The increase was primarily due to investments in developing Avenue.

Cash flow from financing activities amounted to SEK -6.8 M (-259.2) and refers to repayment of lease liabilities.

Cash and cash equivalents amounted to SEK 269.7 M (174.9) on September 30, 2026. At the end of the period, the Group had net debt of SEK 30.3 M, calculated on interest-bearing liabilities in the form of a SEK 300.0 M public bond and cash and cash equivalents of SEK 269.7 M.

Condensed consolidated cash flow

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
Cash flow from operating activities before changes in working capital	148.1	78.9	103.6
Cash flow from changes in working capital	-140.7	-78.3	56.4
Cash flow from operating activities	7.4	0.6	160.0
Cash flow from investing activities	-47.4	-38.9	-64.7
Cash flow from financing activities	-6.8	-259.2	-262.3
Cash flow for the period	-46.8	-297.5	-167.0

Equity

Pricer's holdings of treasury shares amounted on September 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 share plans.

For more information about the incentive program, please refer to Note 4 of the 2025 Annual Report.

Issued and outstanding shares, September 30, 2026

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 period	-211	211	-
Issued at end of period	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 183 (203), and the number of employees at the end of the period was 183 (215).

Parent Company

The Parent Company's net sales amounted to SEK 1,300.6 M (1,394.8), and profit for the period amounted to SEK 46.4 M (-29.1). The Parent Company's cash and cash equivalents amounted to SEK 34.6 M (27.5) 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 third quarter

- No significant events occurred during the quarter.

Significant events after the end of the reporting period

- After quarter closing, Pricer communicated a new turnkey agreement with Orange, a leading telecom operator in South Europe for the deployment of Pricer solutions across more than 561 stores.

Financial calendar

February 5, 2027

Year-end Report

March 25, 2027

Annual Report 2026

April 22, 2027

Interim Report January–March 2027

July 15, 2027

Interim Report January–June 2027

October 21, 2027

Interim Report January–September 2027

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 22, 2026, at 7:00 a.m. CEST.

For more information, please contact:

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

Claes Wentzel, 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.

Stockholm, October 22, 2026
Pricer AB (publ)

Bernt Ingman
Chairman of the Board

Jenni Virnes

Ole Mikael Jensen

Giulia Nobili

Emil Ahlberg

Magnus Larsson
President and CEO

Auditor's review 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, 2026, 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, October, 22 2026
Öhrlings PricewaterhouseCoopers AB

Victor Lindhall
Authorized Public Accountant

Financial Reporting

Group

Condensed consolidated income statement

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Net sales	504.2	598.4	1,478.3	1,575.3	2,147.9
Cost of goods sold	-350.8	-459.8	-1,065.0	-1,228.3	-1,671.3
Gross profit	153.4	138.6	413.3	346.8	476.6
Selling expenses	-47.0	-42.5	-159.4	-145.1	-196.8
Administrative expenses	-40.5	-40.9	-125.0	-128.5	-173.1
Research and development costs	-9.1	-13.5	-30.4	-35.3	-46.7
Other income and expenses	0.7	-3.2	-4.9	-6.8	-9.2
Operating profit	57.5	38.5	93.6	31.1	50.8
Financial items	-0.2	-3.7	-4.2	-30.1	-35.6
Profit before tax	57.3	34.8	89.4	1.0	15.2
Income tax	-13.5	-2.6	-19.2	-10.4	-13.9
Profit/loss for the period	43.8	32.2	70.2	-9.4	1.3
Net profit for the period attributable to:					
Owners of the Parent Company	43.8	32.2	70.2	-9.4	1.3

Earnings per share

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Earnings per share, basic, SEK	0.27	0.20	0.43	-0.06	0.01
Earnings per share, diluted, SEK	0.27	0.20	0.43	-0.06	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	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Profit/loss for the period	43.8	32.2	70.2	-9.4	1.3
Items that have been or can be reclassified to profit or loss for the period					
Translation differences	12.5	-4.2	30.8	-36.0	-48.0
Other comprehensive income for the period	12.5	-4.2	101.0	-45.4	-48.0
Comprehensive income for the period	56.3	28.0	101.0	-45.4	-46.7
Comprehensive income for the period attributable to:					
Owners of the Parent Company	56.3	28.0	101.0	-45.4	-46.7

Condensed consolidated balance sheet

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
ASSETS			
Intangible assets	135.1	123.8	125.3
Goodwill	285.9	279.0	273.0
Property, plant and equipment	78.6	98.9	104.5
Right-of-use assets	45.6	50.0	53.4
Deposits	5.1	4.7	5.0
Deferred tax assets	42.4	53.3	53.0
Total non-current assets	592.7	609.7	614.2
Inventories	633.0	629.5	541.6
Trade receivables	451.1	480.2	429.2
Prepaid expenses and accrued income	22.9	33.8	22.1
Other current receivables	214.5	171.8	190.3
Cash and cash equivalents	269.7	174.9	308.1
Total current assets	1,591.2	1,490.2	1,491.3
TOTAL ASSETS	2,183.9	2,099.9	2,105.5

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
EQUITY AND LIABILITIES			
Equity			
Share capital	164.0	164.0	164.0
Other capital contributions	616.7	616.7	616.7
Reserves	70.7	51.7	39.8
Retained earnings including profit for the period	319.4	238.6	249.3
Equity attributable to the Parent Company's shareholders	1,170.8	1,071.0	1,069.8
Liabilities			
Non-current provisions	28.1	27.4	27.4
Bond loans	296.5	293.8	294.5
Non-current lease liabilities	37.5	37.6	41.1
Total non-current liabilities	362.1	358.8	363.0
Advances from customers	4.4	7.0	4.2
Trade payables	430.1	442.6	460.7
Current lease liabilities	8.7	12.2	12.1
Other current liabilities	44.8	30.6	47.1
Current provisions	13.6	160.1	17.2
Accrued expenses and deferred income	149.4	17.6	131.4
Total current liabilities	651.0	670.1	672.7
Total liabilities	1,013.1	1,028.9	1,035.7
TOTAL EQUITY AND LIABILITIES	2,183.9	2,099.9	2,105.5
Equity per share, basic, SEK	7.14	6.55	6.52
Equity per share, diluted, SEK	7.14	6.55	6.52

Condensed consolidated statement of changes in equity

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
Equity at start of period	1,069.8	1,115.7	1,115.7
Profit/loss for the period	70.2	-9.3	1.3
Other comprehensive income for the period	30.8	-36.0	-48.0
<i>Comprehensive income for the period</i>	<i>101.0</i>	<i>-45.3</i>	<i>-46.7</i>
Share-based payment, equity-settled	-	0.6	0.8
<i>Total transactions with owners of the Group</i>	<i>-</i>	<i>0.6</i>	<i>0.8</i>
Equity at end of period	1,170.8	1,071.0	1,069.8
Attributable to:			
– Owners of the Parent Company	1,170.8	1,071.0	1,069.8

Consolidated cash flow

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
OPERATING ACTIVITIES			
Operating profit	93.6	31.1	50.8
Adjustments for non-cash items	85.3	63.5	76.9
– of which depreciation and amortization	73.6	58.5	80.2
– of which impairment	-	2.2	2.2
– of which accrued cost for employee stock options	-	0.1	0.1
– of which Exchange rate differences/translation differences	15.3	8.6	4.1
– of which change in provisions	-3.6	-5.9	-9.7
Interest received	-	2.9	5.9
Interest paid	-15.5	-15.4	-19.9
Income tax paid	-15.3	-3.2	-10.1
Cash flow from operating activities before changes in working capital	148.1	78.9	103.6
Cash flow from changes in working capital			
Increase(-)/decrease(+) inventories	-77.2	6.2	89.1
Increase(-)/decrease(+) trade receivables	22.7	-105.4	-64.2
Increase(-)/decrease(+) other current receivables	-17.2	-43.8	-39.5
Increase(+)/decrease(-) trade payables	-77.6	10.1	32.1
Increase(+)/decrease(-) other current liabilities	8.6	54.6	38.9
Cash flow from changes in working capital	-140.7	-78.3	56.4
Cash flow from operating activities	7.4	0.6	160.0
INVESTING ACTIVITIES			
Acquisition of intangible assets	-34.6	-28.4	-40.9
Acquisition of property, plant and equipment	-13.2	-10.5	-23.8
Sales of property, plant and equipment	0.4	-	-
Cash flow from investing activities	-47.4	-38.9	-64.7
FINANCING ACTIVITIES			
Amortization of lease liabilities	-7.0	-9.1	-12.3
Non-current liabilities	0.2	-251.0	-250.6
Interest paid	-	0.3	-
Decrease in treasury shares	-	0.6	0.6
Cash flow from financing activities	-6.8	-259.2	-262.3
Cash flow for the period	-46.8	-297.5	-167.0
Cash and cash equivalents at start of period	308.1	489.2	489.2
Exchange rate differences in cash and cash equivalents	8.4	-16.8	-14.1
Cash and cash equivalents at end of period	269.7	174.9	308.1
Unutilized bank facilities	150.0	150.0	150.0
Available funds at end of period	419.7	324.9	458.1

Parent Company

Condensed Parent Company income statement

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Net sales	422.3	556.8	1,300.6	1,394.8	1,842.7
Cost of goods sold	-319.4	-464.9	-1,042.4	-1,201.8	-1,578.8
Gross profit	102.9	91.9	258.2	193.0	263.9
Selling expenses	-19.3	-17.6	-69.7	-58.8	-79.3
Administrative expenses	-31.7	-30.9	-94.9	-93.0	-126.3
Research and development costs	-9.0	-12.7	-28.9	-34.6	-44.4
Other income and expenses	0.7	-2.9	-5.0	-5.4	-7.2
Operating profit	43.6	27.8	59.7	1.2	6.7
Net financial expense	0.4	-3.1	-2.4	-28.2	-33.5
Profit before tax	44.0	24.7	57.3	-27.0	-26.8
Income tax	-9.3	-0.1	-10.9	-2.1	-2.6
Profit/loss for the period	34.7	24.6	46.4	-29.1	-29.4

Parent Company statement of comprehensive income

Amounts in SEK M	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Profit/loss for the period	34.7	24.6	46.4	-29.1	-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	34.7	24.6	46.4	-29.1	-29.4

Condensed Parent Company balance sheet

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
ASSETS			
Non-current assets			
Intangible assets	135.0	123.7	125.3
Property, plant and equipment	77.3	96.8	102.5
<i>Financial assets</i>			
Participations in Group companies	10.6	10.6	10.6
Receivables from Group companies	186.4	183.6	184.5
Deposits	4.2	4.2	4.2
Deferred tax asset	40.5	51.4	51.3
<i>Total financial assets</i>	<i>241.7</i>	<i>249.8</i>	<i>250.6</i>
Total non-current assets	454.0	470.3	478.4
Current assets			
Inventories	451.2	384.9	349.4
<i>Current receivables</i>			
Trade receivables	85.5	149.2	81.7
Receivables from Group companies	409.2	342.2	322.2
Other current receivables	219.7	179.1	177.8
Prepaid expenses and accrued income	17.3	28.5	18.6
<i>Total current receivables</i>	<i>731.7</i>	<i>699.0</i>	<i>600.3</i>
Cash and bank balances	34.6	27.5	150.3
Total current assets	1,217.5	1,111.4	1,100.0
TOTAL ASSETS	1,671.5	1,581.7	1,578.4
EQUITY AND LIABILITIES			
Equity			
<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	135.0	10.4	125.3
<i>Total restricted equity</i>	<i>403.8</i>	<i>279.2</i>	<i>394.1</i>
<i>Non-restricted equity</i>			
Share premium reserve	194.3	194.3	194.3
Retained earnings	127.5	281.4	166.6
Profit/loss for the period	46.4	-29.1	-29.4
<i>Total non-restricted equity</i>	<i>368.2</i>	<i>446.6</i>	<i>331.5</i>
Total equity	772.0	725.8	725.6

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
Provisions			
Non-current provisions	16.9	35.7	17.9
Total provisions	16.9	35.7	17.9
Non-current liabilities			
Bond loans	296.5	293.8	294.5
Non-current liabilities to Group companies	0.1	0.1	0.1
Total non-current liabilities	296.6	293.9	294.6
Current liabilities			
Advances from customers	0.3	0.3	0.2
Trade payables	491.0	438.2	453.2
Liabilities to Group companies	36.3	28.5	28.5
Other current liabilities	5.3	9.9	1.3
Current provisions	13.6		17.2
Accrued expenses and deferred income	39.5	49.4	39.9
Total current liabilities	586.0	526.3	540.3
TOTAL EQUITY AND LIABILITIES	1,671.5	1,581.7	1,578.4

Condensed Parent Company statement of changes in equity

Amounts in SEK M	Sep 30 2026	Sep 30 2025	Dec 31 2025
Equity at start of period	725.6	754.3	754.3
Comprehensive income for the period	46.4	-29.1	-29.4
Decrease in treasury shares	-	-	-
New issue	-	-	-
Share-based payment, equity-settled	-	0.6	0.7
Equity at end of period	772.0	725.8	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	Q3 2026	Q3 2025	9 months 2026	9 months 2025	FY 2025
Revenue from goods	456.9	553.5	1,328.3	1,438.1	1,966.5
Revenue from services	10.1	14.8	49.4	56.4	72.3
Recurring revenue	37.2	30.1	100.6	80.8	109.1
- of which Plaza	17.0	12.2	45.0	34.1	48.1
- of which service and support contracts	20.2	17.9	55.6	46.7	61.0
Total	504.2	598.4	1,478.3	1,575.3	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	Sep 30 2026	Sep 30 2025	Dec 31 2025
Loan and trade receivables	927.6	821.5	911.5
Total financial assets	927.6	821.5	911.5
Bond loans	296.5	293.8	294.5
Lease liabilities	46.2	49.8	53.2
Current liabilities	434.6	447.5	464.1
Total financial liabilities	777.3	791.1	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

Amounts in SEK M	Group			Parent Company		
	Sep 30 2026	Sep 30 2025	Dec 31 2025	Sep 30 2026	Sep 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	314.1	223.2	271.1	0.8	0.8	0.8
Total	614.9	523.1	571.9	300.8	300.8	300.8
Contingent liabilities						
Swedish Customs	3.3	3.1	3.1	0.3	0.3	0.3
Total	3.3	3.1	3.1	0.3	0.3	0.3

Note 6 Consolidated statement of comprehensive income

Amounts in SEK M	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Profit for the period	43.8	20.0	6.4	10.7	32.2
Translation differences	12.5	8.5	9.7	-12.1	-4.2
Other comprehensive income for the period	12.5	8.5	9.7	-12.1	-4.2
Comprehensive income for the period	56.3	28.5	16.1	-1.4	28.0
Comprehensive income for the period attributable to:					
Owners of the Parent Company	56.3	28.5	16.1	-1.4	28.0

Note 7 Earnings per share

Amounts in SEK M	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Earnings per share, basic, SEK	0.27	0.12	0.04	0.07	0.20
Earnings per share, diluted, SEK	0.27	0.12	0.04	0.07	0.20
Number of shares outstanding, basic, million	164.0	164.0	164.0	164.0	164.0
Number of shares outstanding, diluted, million	194.0	164.0	164.0	164.0	164.0

Alternative performance measures

Alternative performance measures	Definition
Performance ratios	
<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.
Margin ratios	
<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.
Capital and financial ratios	
<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
Return metrics	
<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.
Other metrics	
<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 2026	Q3 2025	FY 2025
Operating expenses			
Selling expenses	-159.4	-145.1	-196.8
Administrative expenses	-125.0	-128.5	-173.1
Research and development costs	-30.4	-35.3	-46.7
Operating expenses	314.8	-308.9	-416.6
Net sales	1,478.3	1,575.3	2,147.9
of which recurring revenue	100.6	80.8	109.1
Gross profit	413.3	346.8	476.6
Gross profit margin, %	28.0	22.0	22.2
Operating profit	93.6	31.1	50.8
Operating margin, %	6.3	2.0	2.4
Equity/assets ratio			
Total assets	2,183.9	2,099.9	2,105.5
Equity	1,170.8	1,071.0	1,069.8
Equity/assets ratio, %	54	51	51
Equity per share, before/after dilution			
Number of outstanding shares, millions	164.0	164.0	164.0
Equity	1,170.8	1,071.0	1,069.8
Equity per share, SEK	7.14	6.53	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	70.2	-9.4	1.3
Earnings per share, SEK	0.43	-0.06	0.01

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