INTERIM REPORT JULY 2025 – SEPTEMBER 2025

REVENUE DECLINE IN LINE WITH ECONOMIC TRENDS– SOLID FOUNDATION FOR RECOVERY

Duroc is currently taking active measures to rebalance the Group's portfolio toward industrial and trading units. Negotiations are being conducted with relevant stakeholders regarding the divestment of certain parts of the Group. In parallel, Duroc has initiated actions aimed at releasing capital tied up in other operations as well as in tangible assets within the businesses. Collectively, these measures are expected to generate significant financial resources to be allocated to prioritized business areas. For pro forma figures excluding IFG and Drake, see page 3.

First quarter July 2025 – September 2025

- Net sales decreased by 11 percent to MSEK 626.4 (704.4). Organic growth was -11 percent.
- EBITDA amounted to MSEK 5.5 (26.5).
- Operating profit (EBIT) amounted to MSEK -20.3 (2.7), a decrease of SEK 22.9 million, of which Rail accounted for -SEK 11.6 million, attributable to the relocation of operations and a lower production rate, and the newly acquired Broddson for -SEK 3.7 million, mainly due to seasonal factors.
- Adjusted EBIT* amounted to MSEK -18.9 (3.5), corresponding to an adjusted EBIT* margin of -3.0 percent (0.5).
- Cash flow from operating activities amounted to MSEK 27.1 (-9.9).
- Earnings per share amounted to SEK -0.35 (-0.06).
- Cash and cash equivalents as of September 30, 2025, amounted to MSEK 92.9 (60.4). Net debt amounted to MSEK 371.4 (148.4), mainly due to the 20-year, with an option for 5 additional years, lease agreement for Rail's new production facility in Luleå totaling MSEK 180.5. Net debt excluding lease liabilities for right-of-use assets amounted to MSEK 71.1 (36.6), an increase of MSEK 9.2 since June 30, 2025. As of September 30, 2025, the Group had unused credit facilities amounting to MSEK 210.5 (337.1).
- Equity at the end of the period amounted to MSEK 1,085.9 (1,139.4) and the equity ratio to 52 percent (64). Equity per share attributable to the Parent Company's shareholders amounted to SEK 26.9 (28.5).

Group (MSEK)	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP	2024/2025 JUL-JUN
Net sales	626.4	704.4	2,935.8	3,013.8
EBITDA	5.5	26.5	108.5	129.5
Adjusted EBITDA*	6.9	27.3	110.3	130.7
Operating profit/loss (EBIT)	-20.3	2.7	9.1	32.1
Adjusted EBIT*	-18.9	3.5	10.9	33.3
Adjusted EBIT*-margin, %	-3.0	0.5	0.4	1.1
Profit/loss after tax	-17.3	0.6	-5.4	12.5
Earnings per share, SEK	-0.35	-0.06	-0.34	-0.05
Adjusted earnings* per share, SEK	-0.33	-0.05	-0.39	-0.11
Cashflow from operating activities	27.1	-9.9	166.3	129.2
Net debt excl. lease liability from IFRS 16	71.1	36.6	71.1	61.8
Net debt incl. lease liability from IFRS 16	371.4	148.4	371.4	183.3
Net debt/Equity ratio, %	34	13	34	16

* Adjusted for items affecting comparability. A reconciliation of amounts can be found on page 22-25.
** Refers to growth adjusted for exchange rate fluctuations and structural changes such as the acquisition and disposal of companies.

Duroc acquires, develops and manages companies with a focus on trade and industry. Using the knowledge of technology and markets, the Group's companies aim to achieve leading positions in their respective industries. As the owner, Duroc actively contributes to the companies' development. Duroc is listed on Nasdaq Stockholm (short name: DURC). www.duroc.com.

CEO'S COMMENT

The results for the period were negatively affected primarily by the extensive costs related to the relocation of Duroc Rail to its new facility in Luleå, as well as the inclusion of the Broddson business, which, due to seasonal factors, normally posts weak results during the first quarter of the financial year. Adjusted for these effects, the result was only slightly weaker than in the preceding year. Other Group units showed mixed performance, with, among others, a stable development in DMT, whose order book is currently at a record high.

First quarter July 2025 – September 2025

Group net sales decreased by 11 percent to MSEK 624.4 (704.4), and the adjusted operating result for the seasonally weak first quarter fell to MSEK -18.9 (3.5). As mentioned in the introduction, this result was significantly affected by costs associated with the relocation of Rail's operations to the new facility in Luleå, as well as the inclusion of Broddson in the Group, a business that typically records weak performance during this quarter.

The other businesses within the Industry & Trade segment performed somewhat weaker than in the prior year. DMT, operating in a generally cautious market, reported strong order intake, and the return on capital employed was fully satisfactory in this long-term growth area of the Group. With Duroc's acquisition of Danish company Robot Nordic, DMT can now offer its customers advanced automation solutions in combination with DMT's product offering, further strengthening its competitiveness.

Duroc Rail will inaugurate its new facility in Luleå in November which provides the business with purpose-built premises and machinery that enable future growth, efficiency, and profitability. Rail's competitiveness has now been significantly strengthened, resulting in the company recently securing a substantial, long-term supply agreement within a new business segment.

At Broddson, investments are being made in additional sales resources in parallel with a broader product portfolio. The conditions for profitable growth in this well-managed company are considered favorable.

The Smaller Company Group shows mixed results, with strong profit growth in Duroc Laser Coating, stable operations in UPN and recently acquired Chuckcenter, but continued challenges at Herber Engineering.

In the Polymer segment, market conditions remain challenging. IFG (Europe) reported a slightly weaker quarter, affected by industry overcapacity and intense competition, particularly from Asian manufacturers of simpler products.

Drake Extrusion (USA) shows stronger development compared with last year's exceptionally weak levels. The quarter delivered growing sales and improved results, although profitability remains unsatisfactory. The operation runs in a well-invested facility with substantial capacity for growth. At Drake, the yarn market has been particularly weak in recent years. The U.S. is currently imposing tariffs on imported Chinese furniture, and it is not unlikely that this may lead to production being brought back to the U.S., which could increase capacity utilization at Drake. Rising utilization would quickly and significantly strengthen profitability.

Plastibert and Phormium (formerly Cresco) encountered relatively weak market conditions during the quarter, although the latter company is considered to have strong long-term prospects for profitable growth. Phormium is currently establishing a production unit in Turkey, where it holds a leading market position.

As previously noted, Duroc is working to rebalance the Group. The objective is to release financial and other resources primarily from the capital-intensive fiber operations and allocate them toward accelerated expansion of more capital-efficient businesses with good and stable returns on capital employed. Several acquisitions have been made in line with this strategy during 2025, and multiple additional acquisition discussions are ongoing.

Despite today's weak profitability, we believe there is substantial value potential within the Polymer-based units. Duroc's strong financial position allows us to take the time necessary to maximize the outcome of planned divestments. We have no intention of "dumping" these assets simply to accelerate the rebalancing process.

Duroc continuously evaluates potential investments that can contribute to long-term value creation for shareholders, and we consider the current acquisition market to be healthier than it has been in the early years of the 2020s. By releasing resources from low-profitability, capital-intensive operations and profitably expanding our Industry & Trade operations through reasonably priced acquisitions, I believe Duroc is well positioned to generate strong value growth for its shareholders in a medium- to long-term perspective.

Outlook

Demand within Industry & Trade remains stable, and developments are expected to follow the general economic trend. Under the current conditions, I have strong confidence in Duroc's future earnings performance within this segment.

For the Polymer operations, the market situation remains more challenging, particularly in Europe, where the fiber segment suffers from significant overcapacity. It is therefore likely that the industry will undergo consolidation in the coming years. In the U.S., a modest recovery is now underway from an exceptionally weak level, and results are stabilizing, although still at too low a level. Within Phormium, we operate in a niche market with good prospects for profitable growth in the coming years. Phormium has a strong market position and a competitive product offering.

Duroc's financial position is strong, with solid equity and liquidity, and the Group has the ability to release further financial resources for allocation to the growing Industry & Trade segment. In the short term, we continue to be affected by weak performance within the capital-intensive Polymer operations, while profitability across most entities within Industry & Trade remains strong. The rebalancing process, as described here, is expected to shape a picture of a growing, profitable, solid, and value-creating Duroc — with the potential to deliver satisfactory returns and value growth for its shareholders.

John Häger
CEO

DEVELOPMENT DUROC’S PORTFOLIO COMPANIES PROFORMA EXCL. IFG AND DRAKE

Duroc’s portfolio companies comprise of the Industrial and Trade units Duroc Machine Tool (DMT), Duroc Rail, Broddson, Smaller Company Portfolio (SCP), and the polymer related units International Fibres Group (IFG), Drake Extrusion, Phormium (formerly Cresco) and Plastibert.

As the Board decided in December 2024 to initiate a sales process for Drake and IFG, the table below presents the Group's development excluding these companies, with Broddson and Chuckcenter included*.

The table below shows the group proforma after rebalancing and divestment of IFG and Drake. A divestment process has been initiated, but it is too early to assess the cash flow and accounting effects such a process may entail. Therefore, no assumptions are made regarding sales price nor the cash flow impact on Duroc. The equity in the two companies amounts to MSEK 460.7. The proforma also does not reflect the potential return on the liquidity that the sale of IFG and Drake may generate. It is Duroc’s intention to use the released funds for continued acquisitions, which are expected to further strengthen growth and profitability.

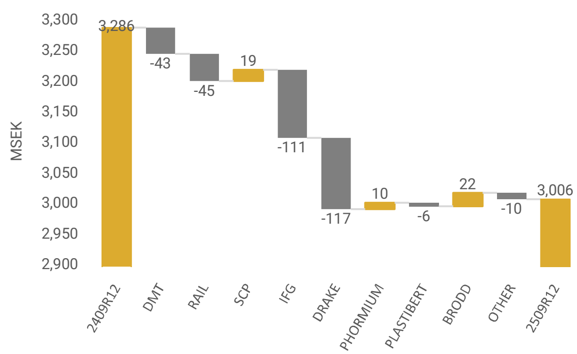
Group (MSEK)	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP	2024/2025 JUL-JUN
Net sales	292.5	337.9	1,534.4	1,579.8
EBITDA	2.5	27.7	94.6	119.9
Operating profit/loss (EBIT)	-8.4	19.6	56.2	84.2
Adjusted EBIT*	-7.1	20.4	64.1	91.6
Adjusted EBIT*-margin, %	-2.4	6.0	4.2	5.8
Profit/loss after tax	-9.3	15.4	23.0	47.7
Earnings per share, SEK	-0.14	0.32	0.39	0.85
Adjusted earnings* per share, SEK	-0.13	0.33	0.49	0.95
Cashflow from operating activities	12.8	-22.4	172.8	133.6
Net Operating Assets	465.1	496.2	465.1	509.0
Net debt excl. lease liability from IFRS 16	21.2	16.6	21.2	3.5
Net debt incl. lease liability from IFRS 16	241.6	62.7	241.6	48.6
Net debt/Equity ratio, %	39	10	39	8

**Broddson and Chuckcenter is included in the comparison periods for calendar year 2024.*

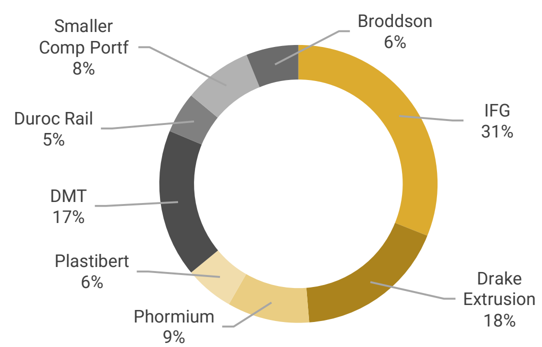
DEVELOPMENT OF DUROC'S PORTFOLIO COMPANIES PROFORMA

Below is the share of net sales and adjusted EBIT for each portfolio company for the most recent 12-month period, October 2024 – September 2025. Read more about the development of each company on pages 5-12 and in Duroc's segment reporting on page 23 of this report.

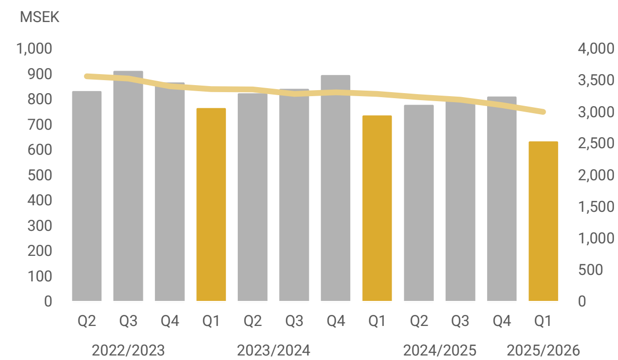
DEVELOPMENT OF DUROC'S NET SALES (R12) PROFORMA*



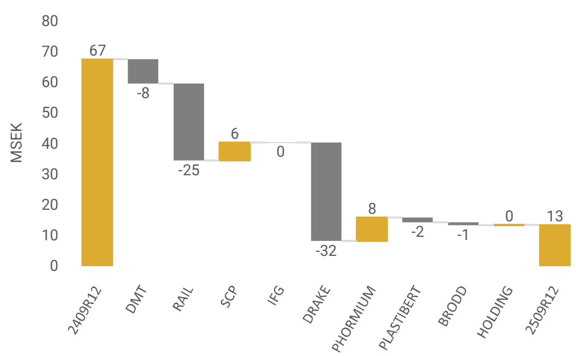
SHARE OF NET SALES (R12) PROFORMA*



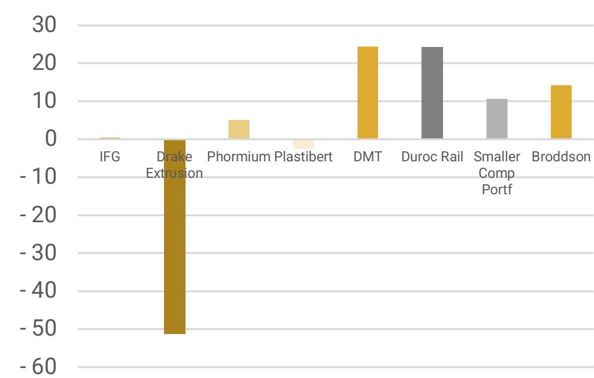
DEVELOPMENT OF DUROC'S NET SALES PROFORMA* PER QUARTER/ROLLING 12 MONTHS



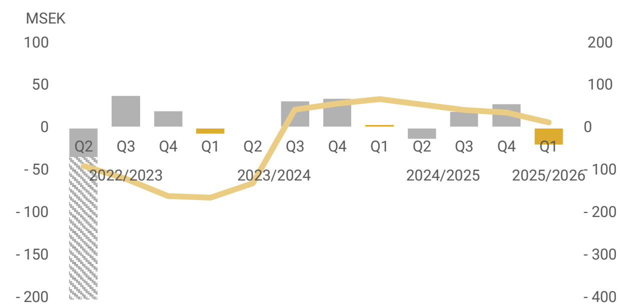
DEVELOPMENT OF DUROC'S ADJUSTED EBIT (R12) PROFORMA*



ADJUSTED EBIT PER PORTFOLIO COMPANY (R12) PROFORMA*



DEVELOPMENT OF DUROC'S EBIT PROFORMA* PER QUARTER/ROLLING 12 MONTHS



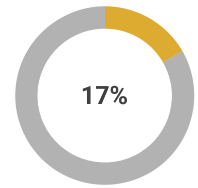
Q2 2022/2023 was affected by a Group-related impairment of assets totaling MSEK 179.3 related to Griffine Enduction S.A.

*Proforma: refers to adjustments for acquired/sold companies.

DUROC MACHINE TOOL

Duroc Machine Tool (DMT) is one of the biggest suppliers of machine tools, tools, machine service and support to mechanical engineering companies in the Nordics and Baltics. Its customers can be found in e.g. forestry, the automotive industry, construction machinery and power generation. Its most important products are processing machines from DN Solutions, one of the market's world leading brands. The DMT Group represents more than 60 internationally renowned brands and is alone in its activity in seven markets: Sweden, Norway, Denmark, Finland, Estonia, Latvia and Lithuania.

Share of Duroc's net sales (R12)

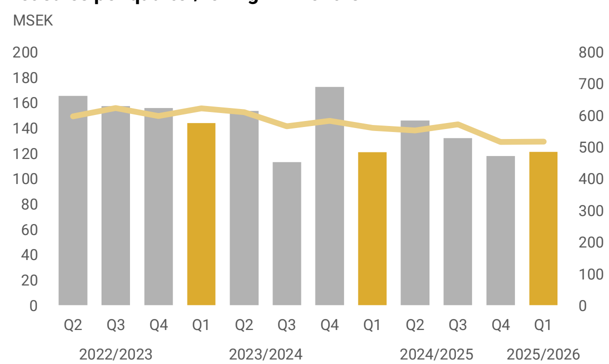


- Net sales were in line with the comparison period and amounted to MSEK 121.8 (121.6), an increase of 0.2 percent. Organic growth was 2 percent. The quarter started with weak results in July but saw a record-high order intake of approximately MSEK 90, which contributed to the order backlog increasing significantly to just over MSEK 260. During August and September, the positive trend continued with good profitability and stable market activity.
- EBIT amounted to MSEK 5.4 (7.8) and the EBIT margin to 4.5 percent (6.4).
- Net debt excluding lease liabilities for right-of-use assets decreased to MSEK -6.1 (net cash) (15.5), mainly due to customer advance payments related to the increased order backlog.
- With the strong order intake, DMT continued to strengthen its market position during the quarter, and work on projects obtained in collaboration with sister company Robot Nordic intensified. The cooperation further strengthens the company's position in integrated solutions for machine tools and automation.

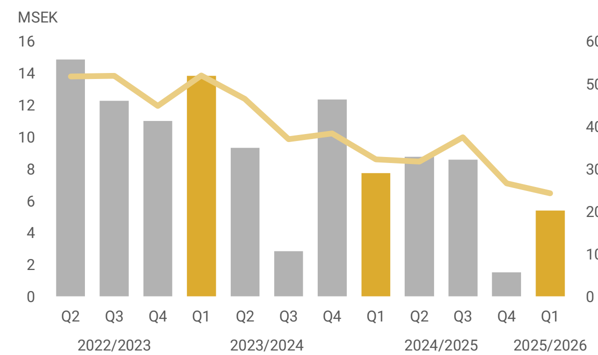
Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP
Net Sales	121.8	121.6	519.1
Growth, Net Sales %	0.2	-15.8	-7.6
Organic growth %	2.2	-14.3	-6.5
EBITDA	7.2	9.5	31.7
EBITDA margin %	5.9	7.8	6.1
EBIT	5.4	7.8	24.4
EBIT margin %	4.5	6.4	4.7
Net Debt/Net Cash (-)	4.1	25.8	4.1
excl. lease liability from IFRS16	-6.1	15.5	-6.1
Capital employed	88.2	128.4	88.2
ROCE (R12) %	23.0	33.7	23.0

No adjustments of EBIT during the period nor in the comparison period.

Net sales per quarter/rolling 12 months



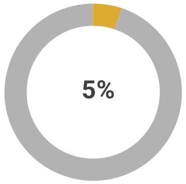
Adjusted EBIT per quarter/rolling 12 months



DUROC RAIL

Duroc Rail delivers complete, efficient, high-quality maintenance for railroad wheels for locomotives, railroad passenger cars and freight cars. Duroc possesses unique skills for locomotive wheel maintenance, which forms an important part of a greater system in which Rail enables efficient, predictable haulage along critical infrastructure systems such as the Iron Ore Line. Rail has its operation in Luleå.

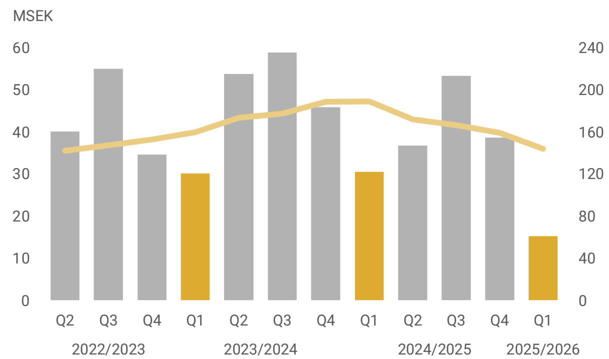
Share of Duroc's net sales (R12)



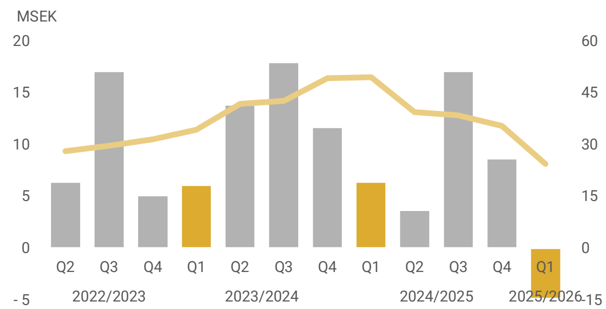
- During the quarter, Rail began relocating to its new production facility at Hertsön in Luleå. Most of the machinery was moved in September, after which the facility was commissioned. Production volumes are gradually increasing during the fall, with the goal of reaching full operation in November, according to plan. In parallel, the decommissioning of operations at the previous premises is ongoing.
- Net sales amounted to MSEK 15.4 (30.6), a 50 percent decrease compared with the corresponding quarter. The quarter was significantly affected by the relocation to the new production facility. The milder winter also continued to affect volumes, which were lower than in the preceding quarter.
- EBIT amounted to MSEK -6.2 (5.5). Adjusted EBIT amounted to MSEK -4.8 (6.3), and the adjusted EBIT margin was -30.9 percent (20.7).
- Net debt excluding lease liabilities for right-of-use assets amounted to MSEK 37.7 (1.9). During the quarter, the company moved into the new production facility, and in connection with this, lease liabilities for right-of-use assets increased by MSEK 180.5 as a result of the new contract.
- During the quarter, Rail signed an agreement with SJ regarding the maintenance, material supply, and transportation of three different types of passenger car wheels. The agreement runs for four years, with an option for an additional four years, starting October 1, 2025.
- After the end of the quarter, an expansion of the new production facility was initiated to enable a capacity increase in line with the new order volumes.

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP
Net Sales	15.4	30.6	144.4
Growth, Net Sales %	-49.6	1.4	-23.7
Organic growth %	-49.6	1.4	-23.7
EBITDA	-3.9	6.8	22.8
EBITDA margin %	-25.1	22.2	15.8
EBIT	-6.2	5.5	16.5
EBIT margin %	-39.9	17.9	11.4
Adjusted EBIT	-4.8	6.3	24.4
Adjusted EBIT margin %	-30.9	20.7	16.9
Net Debt/Net Cash (-)	219.0	3.3	219.0
excl. lease liability from IFRS16	37.7	1.9	37.7
Capital employed	282.0	56.3	282.0
ROCE (R12) %	17.9	95.8	17.9
Adjusted ROCE (R12) %	26.4	97.2	26.4

Net sales per quarter/rolling 12 months

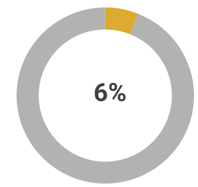


Adjusted EBIT per quarter/rolling 12 months



Broddson is a leading player in street sweepers and road maintenance. The company develops, produces, and sells its own products, and also represents several well-known brands. Broddson operates primarily in the Nordic countries but also exports machines to other parts of the world. The operations are based in Motala.

Share of Duroc's net sales (R12)



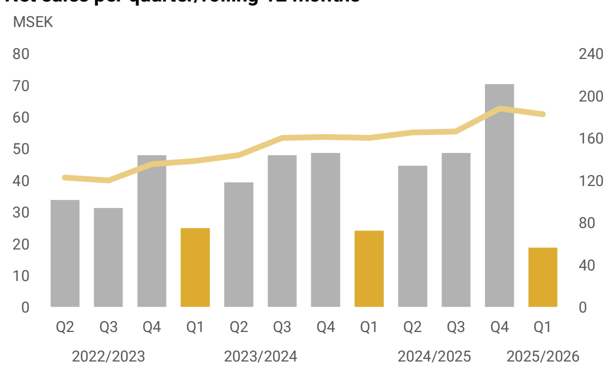
- Net sales for the quarter amounted to MSEK 19.0. Sales decreased by 22 percent compared with the same period last year*. The quarter was characterized by a somewhat cautious export market due to global turbulence, particularly related to the Middle East.
- EBITDA amounted to MSEK -2.3 and the EBITDA margin to -12.2 percent.
- EBIT amounted to MSEK -3.7 and the EBIT margin to -19.3 percent. EBIT for the period was lower than in the same period last year*, mainly due to higher personnel and operating costs.
- The company has historically experienced strong seasonal fluctuations in earnings, with January through June accounting for the majority of annual results, while the autumn period is generally weaker.
- The company's net debt excluding lease liabilities for right-of-use assets amounted to MSEK 0.4, an increase of MSEK 0.7 compared with the beginning of the period.
- The company continued its strategic work on market expansion and at the same time strengthened the sales organization to enable continued growth.

Amounts in MSEK	2025/ 2026 Q1	2024/ 2025 Q1	2025/ 2026 R12 SEP
Net Sales	19.0	-	138.5
EBITDA	-2.3	-	17.5
EBITDA margin %	-12.2	-	12.7
EBIT	-3.7	-	13.7
EBIT margin %	-19.3	-	9.9
Net Debt/Net Cash (-)	3.7	-	3.7
excl. lease liability from IFRS16	0.4	-	0.4
Capital employed	53.3	-	53.3
ROCE (R12) %	34.8	-	34.8

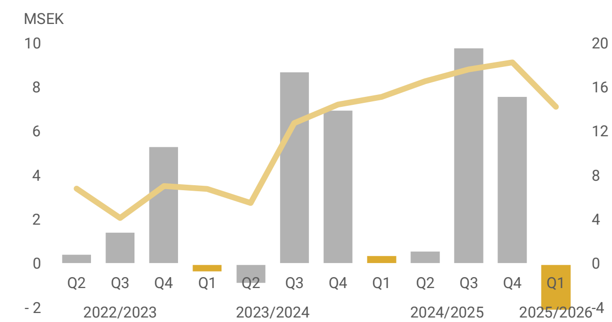
The table above refers to the results from Broddson during the period the company has been part of the consolidated figures for the group. No adjustments of EBIT during the period.

** Comparative figures refer to the period before the company was acquired and included in Duroc AB's accounts..*

Net sales per quarter/rolling 12 months*



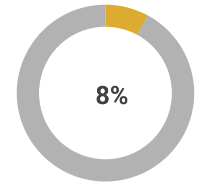
Adjusted EBIT per quarter/rolling 12 months*



Smaller Company Portfolio (SCP)

Universal Power Nordic (UPN) supplies diesel engines for industrial and marine applications in Sweden and Norway, along with spare parts, service and repairs.
Herber Engineering manufactures advanced bending machines for cold tube forming and profiles.
Duroc Laser Coating (DLC) is Sweden's leading laser surface treatment company, and it offers the renovation and new production of industrial components.
Robot Nordic tailors end-to-end automation solutions for customers. Primarily in the Nordics.
Chuckcenter is one of Scandinavia's most comprehensive suppliers of workholding tools.

Share of Duroc's net sales (R12)

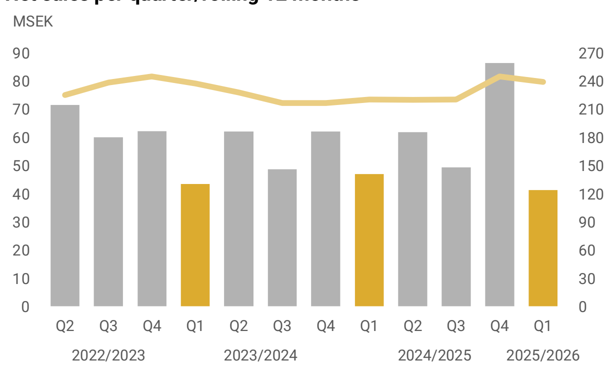


- Net sales decreased by 12 percent and amounted to MSEK 37.8 (42.8) for the quarter. Organic growth was -17 percent.
- EBIT amounted to MSEK -1.6 (2.3), corresponding to an EBIT margin of -4.1 percent (5.4).
- UPN's net sales amounted to MSEK 21.3 (23.4), a decrease of 9 percent. EBIT amounted to MSEK 1.1 (0.6), a margin of 5.1 percent (2.4), mainly due to a lower cost base and a better product mix.
- DLC's net sales amounted to MSEK 7.3 (8.0), a decrease of 8 percent. EBIT amounted to MSEK 1.3 (2.0), a margin of 18.5 percent (24.6). DLC reports strong order intake and continued stable earnings capacity.
- Herber's net sales amounted to MSEK 2.2 (2.8), a decrease of 22 percent. The company had no machine deliveries during the period. EBIT amounted to MSEK -3.6 (-2.1), mainly due to a higher cost base and lower sales volumes. The company is actively working on various initiatives to increase sales.
- Robot Nordic's net sales amounted to MSEK 4.5 (8.6), a decrease of 48 percent. EBIT amounted to MSEK -0.5 (2.3), a margin of -11.3 percent (26.3). Robot Nordic operates a project-based business model, which naturally results in variations in earnings between quarters. During the period, the company completed several smaller projects and is now prioritizing the development of automation solutions targeted at DMT's customer segments, where the first orders were received during the previous quarter.
- Net sales in Chuckcenter, which was acquired on September 1, amounted to MSEK 2.6 and EBIT to MSEK 0.4, with an EBIT margin of 14.7 percent. The company increased its sales compared with the corresponding period last year (when Chuckcenter was not part of the Group) and continued to experience solid demand at the end of the quarter.

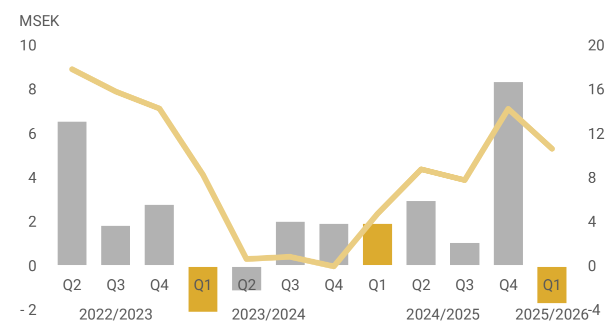
Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP
Net Sales	37.8	42.8	214.7
Growth, Net Sales %	-11.5	28.7	16.6
Organic growth %	-17.4	3.0	-6.4
EBITDA	1.4	4.8	19.4
EBITDA margin %	3.6	11.2	9.0
EBIT	-1.6	2.3	8.9
EBIT margin %	-4.1	5.4	4.1
Net Debt/Net Cash (-)	32.2	37.5	32.2
excl. lease liability from IFRS16	13.5	18.8	13.5
Capital employed	60.3	56.0	60.3
ROCE (R12) %	22.2	12.6	22.2

No adjustments of EBIT during the period nor in the comparison period.

Net sales per quarter/rolling 12 months

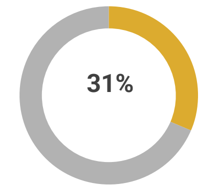


Adjusted EBIT per quarter/rolling 12 months



International Fibres Group (IFG) is one of Europe's leading manufacturers of polypropylene-based staple fibers, an input product with reinforcing, insulating, separating or draining properties. The fiber is used in the production of e.g. flooring, rugs, furniture, filters, foodstuff packaging, car interiors and nonwoven fabrics, which means a diversified customer portfolio. IFG has production facilities in Belgium, the United Kingdom and Austria.

Share of Duroc's net sales (R12)



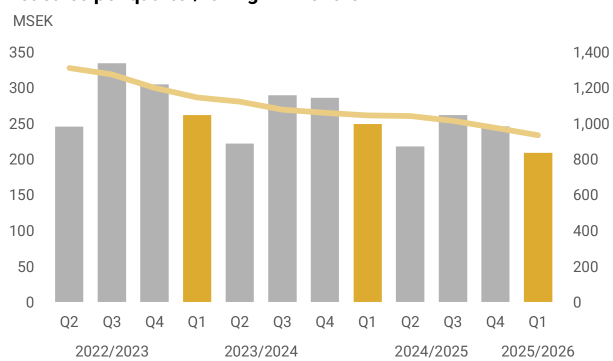
- Net sales decreased by 16* percent compared with the corresponding quarter. Organic growth was -13 percent. Volumes declined by 8 percent. Market conditions remained weak, as customers kept their summer shutdowns longer than usual.
- During the period, sales volumes increased in certain export markets, while price levels were lower. The flooring segment recorded strong order intake during the quarter, while other segments saw weaker sales compared with the corresponding quarter.
- The gross margin increased by 1.6 percentage points, mainly as a result of niche products with higher margins showing a smaller decline than other product segments.
- Tests of new PLA-based products have produced good results. Interest in bio-based solutions within the PA6 segment continues to grow, while demand from the automotive industry remains subdued.
- EBIT amounted to MSEK -5.4 (-2.9), attributable to a decrease in gross profit.
- Net debt excluding lease liabilities for right-of-use assets amounted to MSEK 43.6 (67.7).
- IFG continues to focus on innovation and niche products, offering fibers based on recycled and bio-based raw materials. Several product areas showed signs of a cautious recovery, particularly flame-retardant fibers for industrial applications.

** Price mechanisms in customer agreements for polypropylene mean that sales increase as raw materials prices rise and decrease as prices fall. Because raw materials prices affect both the sales price and raw materials costs, gross profit remains unchanged, but with a certain lag.*

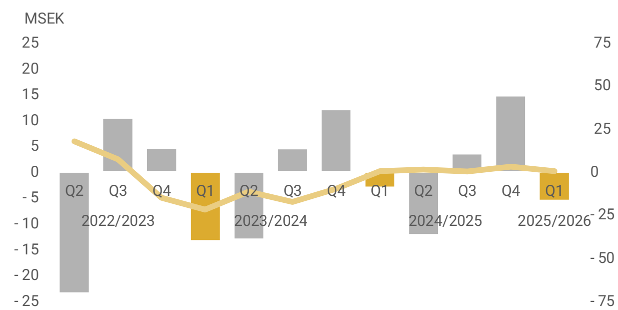
Amounts in MSEK	2025/ 2026 Q1	2024/ 2025 Q1	2025/ 2026 R12 SEP
Net Sales	210.0	249.8	938.0
Growth*, Net Sales %	-16.0	-4.8	-10.6
Organic growth %	-12.9	-2.6	-9.1
EBITDA	2.1	5.0	30.8
EBITDA margin %	1.0	2.0	3.3
EBIT	-5.4	-2.9	0.4
EBIT margin %	-2.6	-1.1	0.0
Net Debt/Net Cash (-)	107.1	137.7	107.1
excl. lease liability from IFRS16	43.6	67.7	43.6
Capital employed	391.4	444.9	391.4
ROCE (R12) %	0.1	0.1	0.1

No adjustments of EBIT during the period nor in the comparison period.

Net sales per quarter/rolling 12 months

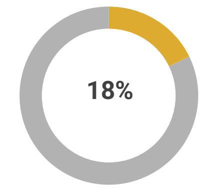


Adjusted EBIT per quarter/rolling 12 months



Drake Extrusion is North America's leading producer of polypropylene-based colored filament yarn and staple fiber. Filament yarn is used mostly by customers who produce fabrics for the furniture industry. Staple fiber is used for production in a variety of areas including flooring, rugs, furniture, technical filters, car interiors and nonwoven fabrics. The business is located in Virginia, USA.

Share of Duroc's net sales (R12)

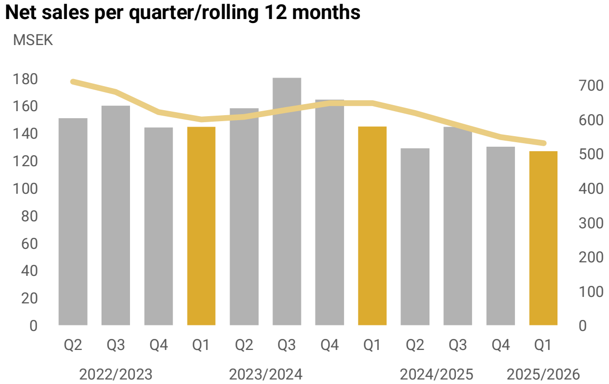


- Net sales decreased by 12 percent compared with the corresponding quarter and amounted to MSEK 127.6 (145.5). Organic growth was -4 percent.
- Staple fiber volumes increased by 22 percent, while sales of filament yarn decreased by 29 percent.
- EBIT amounted to MSEK -6.5 (-14.1). Drake reduced its loss despite lower sales, as a result of implemented cost savings and the effect of the earlier closure of a smaller production unit.
- Net debt* excluding lease liabilities for right-of-use assets increased and amounted to MSEK 6.3 (-43.9).
- Market conditions were largely unchanged compared with the previous quarter and continued to be characterized by high volatility. The industry remains heavily dependent on developments within the furniture sector, which in turn is influenced by the real estate market. Interest rate cuts are expected to support higher consumer confidence over time. At the same time, certain customers are substituting materials with lower-cost alternatives from low-price countries. The introduction of import tariffs could, in the longer term, strengthen the competitiveness of the domestic industry, but the prevailing uncertainty regarding the structure and scope of the tariffs still makes it difficult to assess their long-term effects.

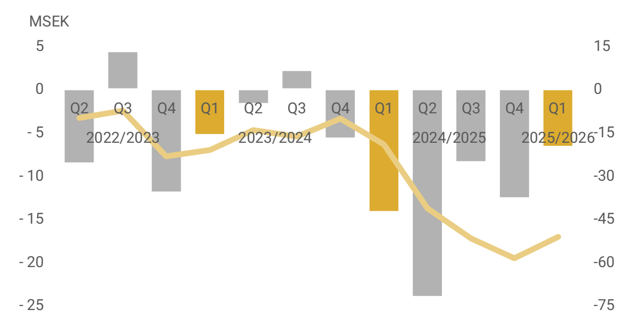
*A liability to a Group company has been reclassified as a non-interest-bearing liability, which affects the company's but not the Group's net debt in the comparison quarter. The reclassification amounts to MSEK 28.0 in the comparison quarter.

Amounts in MSEK	2025/ 2026 Q1	2024/ 2025 Q1	2025/ 2026 R12 SEP
Net Sales	127.6	145.5	533.2
Growth, Net Sales %	-12.3	0.1	-18.0
Organic growth %	-4.0	3.8	-14.7
EBITDA	0.8	-6.1	-14.6
EBITDA margin %	0.6	-4.2	-2.7
EBIT	-6.5	-14.1	-45.2
EBIT margin %	-5.1	-9.7	-8.5
Adjusted EBIT	-6.5	-14.1	-51.3
Adjusted EBIT-margin %	-5.1	-9.7	-9.6
Net Debt/Net Cash (-)	22.7	-41.4	22.7
excl. lease liability from IFRS16	6.3	-43.9	6.3
Capital employed	222.1	201.7	222.1
ROCE (R12) %	-19.8	-7.3	-19.8
Adjusted ROCE (R12) %	-22.5	-7.3	-22.5

Net sales per quarter/rolling 12 months

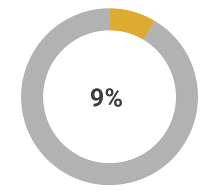


Adjusted EBIT per quarter/rolling 12 months



Phormium (formerly Cresco) develops, manufactures, and sells textile-based solutions for professional crop cultivation and is one of the leading players in the global market. The products contribute to optimal environments in greenhouses, mushroom farms, and composting facilities. The most important product is climate screens for greenhouses, which regulate the growing climate and enable a more efficient process with lower energy consumption. Phormium's production facility is located in Belgium.

Share of Duroc's net sales (R12)

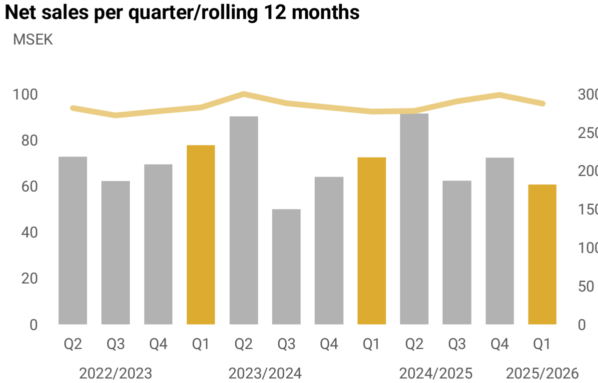


- During the quarter, the portfolio company changed its name from Cresco to Phormium to align the company name with the external brand.
- Net sales decreased by 16 percent compared with the corresponding quarter. Organic growth was -13 percent. Sales volumes decreased by 16 percent, mainly due to a large project in the comparison quarter. Gross profit increased slightly as a result of a better mix.
- Phormium continued to see a recovery in the market for replacement products, while demand for larger projects remained weak and was affected by uncertainty in the global economy.
- EBIT amounted to MSEK 0.5 (6.1), corresponding to a margin of 0.8 percent (8.4). The decrease in EBIT was mainly due to lower sales.
- Net debt excluding lease liabilities for right-of-use assets amounted to MSEK -24.9 (net cash) (15.1).
- The company continued establishing a subsidiary in Turkey, one of the Group's largest markets. The purpose of the establishment is to enable final cutting of climate screens and to provide service and deliveries of Phormium's products to customers in Turkey and neighboring regions.
- The main trends in the greenhouse industry include energy efficiency, semi-closed systems for hot and dry climates, advanced climate control, as well as regional food security and near-shoring. Phormium's future business focus is on research and development of new, more efficient products, expansion into new markets, and continued cost optimization.

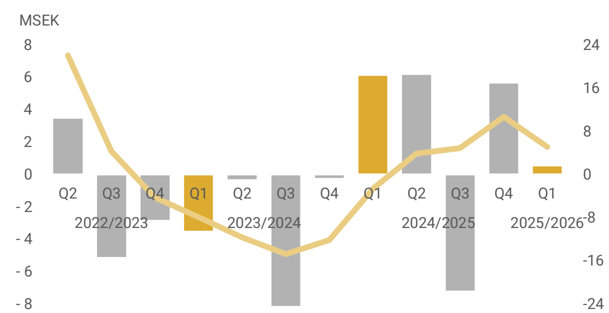
Amounts in MSEK	2025/ 2026 Q1	2024/ 2025 Q1	2025/ 2026 R12 SEP
Net Sales	61.1	72.7	288.4
Growth, Net Sales %	-16.0	-6.9	3.7
Organic growth %	-13.4	-4.4	5.7
EBITDA	2.1	7.6	11.6
EBITDA margin %	3.4	10.5	4.0
EBIT	0.5	6.1	5.1
EBIT margin %	0.8	8.4	1.8
Net Debt/Net Cash (-)	-19.8	21.7	-19.8
excl. lease liability from IFRS16	-24.9	15.1	-24.9
Capital employed	159.1	200.1	159.1
ROCE (R12) %	2.9	-1.3	2.9

No adjustments of EBIT during the period nor in the comparison period.

Net sales per quarter/rolling 12 months



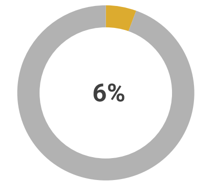
Adjusted EBIT per quarter/rolling 12 months



PLASTIBERT
COATED TEXTILES

Plastibert has been established in the international coated textiles market for more than 60 years. Its products comprise PVC and PU-coated fabrics that are used in a variety of areas, including rainwear and protective clothing, PPE, furniture for public spaces, wall coverings and vehicle interiors. Plastibert's production facility is in Belgium.

Share of Duroc's net sales (R12)

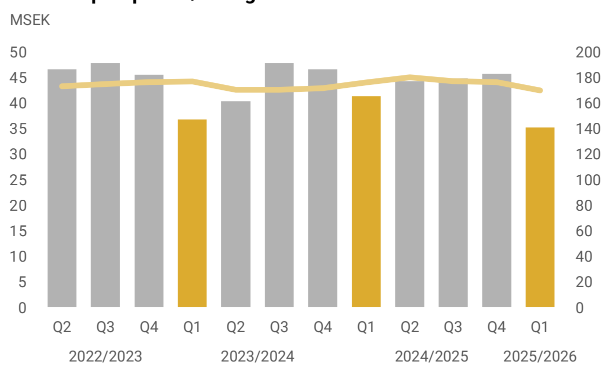


- Net sales decreased by 15 percent compared with the corresponding quarter. Organic growth was -12 percent. Gross profit decreased by 21 percent compared with the corresponding quarter, mainly due to an unfavorable product mix and lower volumes.
- The furniture fabric segment saw an increase compared with the comparison period, while other segments weakened.
- EBIT amounted to MSEK -0.6 (0.2). Cost reductions, mainly related to temporary personnel and energy, helped to limit the loss.
- Net debt excluding lease liabilities for right-of-use assets amounted to MSEK 6.7 (5.6).
- Nettoskulden exklusive leasingskuld avseende nyttjanderättstillgångar uppgick till 6,7 Mkr (5,6).
- Similar to the rest of the industry, Plastibert experienced continued low order intake, mainly due to prevailing market uncertainties. The company continued to focus on strategic partnerships, new customer acquisition, and expansion into new markets to gain market share.

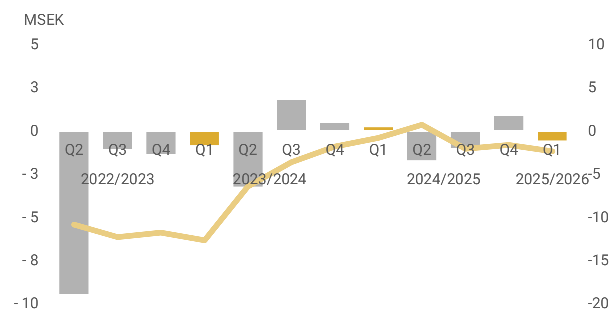
Amounts in MSEK	2025/ 2026 Q1	2024/ 2025 Q1	2025/ 2026 R12 SEP
Net Sales	35.3	41.5	170.5
Growth, Net Sales %	-14.9	12.5	-3.5
Organic growth %	-12.4	15.5	-1.5
EBITDA	0.2	1.0	0.6
EBITDA margin %	0.6	2.5	0.4
EBIT	-0.6	0.2	-2.4
EBIT margin %	-1.6	0.5	-1.4
Net Debt/Net Cash (-)	7.1	5.7	7.1
excl. lease liability from IFRS16	6.7	5.6	6.7
Capital employed	62.2	64.9	62.2
ROCE (R12) %	-3.7	-1.2	-3.7

No adjustments of EBIT during the period nor in the comparison period.

Net sales per quarter/rolling 12 months



Adjusted EBIT per quarter/rolling 12 months



FINANCIAL INFORMATION

RESULTS AND FINANCIAL POSITION

Net sales for the period amounted to MSEK 626.4 (704.4). Operating profit amounted to MSEK -20.3 (2.7), and the Group's net financial items totaled MSEK -2.4 (-1.9). Profit after tax amounted to MSEK -17.3 (0.6). Other comprehensive income amounted to MSEK -9.1 (-16.7), including MSEK -9.1 (-16.7) in translation differences.

At the end of the period, the Group's equity amounted to MSEK 1,085.9 (1,139.4) and the equity ratio to 52.4 percent (63.7). If cash and interest-bearing liabilities were reported on a net basis, the Group's adjusted equity ratio would amount to 54.8 percent (65.9).

FINANCING

Duroc has a credit facility of MSEK 150 linked to a cash pool that includes DMT, Rail, parts of the Smaller Company Portfolio, Drake, and Plastibert. In addition, there are local credit facilities within IFG, Broddson, and Robot Nordic. Duroc Rail has a loan of MSEK 55 related to machinery and equipment for the new production facility, with quarterly amortization over six years. Furthermore, there are local property loans in Austria and Belgium as well as a local export credit facility in Austria. As of September 30, 2025, the Group's unused credit facilities amounted to MSEK 210.5.

Duroc's financing agreement related to the cash-pool-linked credit facility of MSEK 150 includes two financial covenants: one regarding net debt in relation to EBITDA and one regarding the equity ratio. Covenants also exist in some of the subsidiaries with independent financing. Management and the Board of Directors regularly monitor forecasts in relation to the covenant thresholds to ensure that Duroc meets its commitments to lenders and that liquidity and financing risks are minimized. As of September 30, 2025, all loan terms were met with good margin in relation to the covenants.

The shares in the Group's holding companies International Fibres Group AB, Duroc Machine Tool Holding AB, and Duroc Produktion AB have been pledged as security for the utilized credits under Duroc AB's loan agreement.

LIABILITIES RELATING TO RIGHT-OF-USE ASSETS

The Group's lease liabilities amounted to MSEK 300.3 (111.8). Of these, MSEK 281.3 relate to lease agreements for premises and production facilities, of which MSEK 180.5 pertains to Duroc Rail's new production facility and MSEK 61.4 to a production facility in Belgium. The remaining lease liabilities mainly relate to leased company vehicles. The Parent Company has not entered into any guarantee commitments related to lease liabilities attributable to right-of-use assets.

INVESTMENTS

During the period, the Group made investments in property, plant and equipment and intangible assets totaling MSEK 203.8 (8.8), of which MSEK 185.3 (2.5) relates to lease agreements for right-of-use assets in accordance with IFRS 16. Newly recognized right-of-use assets arising from acquisitions amounted to MSEK 4.2 (0.1). Cash flow from the purchase and sale of property, plant and equipment and intangible assets amounted to MSEK -18.3 (-6.3). Cash flow from business combinations amounted to MSEK -9.9 (0.0). For further information on business combinations, see Note 2.

CASH FLOW

The Group's cash flow from operating activities during the period amounted to MSEK 27.1 (-9.9). Cash flow from investing activities amounted to MSEK -28.7 (-6.3). Cash flow from financing activities amounted to MSEK -27.3 (-17.9), of which MSEK -15.0 (-1.1) referred to changes in utilized credit facilities and MSEK -8.6 (-6.9) to payments of lease liabilities in accordance with IFRS 16.

Cash and cash equivalents

At the end of the reporting period, the Group's cash and cash equivalents amounted to MSEK 92.9 (60.4). Interest-bearing liabilities totaled MSEK 464.3 (208.8), including lease liabilities for right-of-use assets of MSEK 300.3 (111.8), and the Group's net debt amounted to MSEK 371.4 (148.4). Net debt excluding lease liabilities for right-of-use assets amounted to MSEK 71.1 (36.6). Acquisition-related options were recognized as a liability of MSEK 4.0 (4.0), and contingent considerations as MSEK 29.8 (0.0).

PARENT COMPANY

The main functions of Duroc AB are acquisitions, monitoring the development of Group companies, business development, and financial reporting. Revenue consists of internally invoiced services and amounted to MSEK 1.8 (1.7) during the period. Profit after tax amounted to MSEK -0.6 (-1.8). In addition to holdings in Group companies, the Parent Company's assets mainly consist of receivables from Group companies and cash and cash equivalents. The equity ratio in Duroc AB at the end of the period was 91.7 percent (89.8).

PERSONNEL

The average number of employees in the Group during the period was 801 (854). The average number of employees in the Parent Company was 5 (5) for the same period.

SIGNIFICANT RISKS AND UNCERTAINTY FACTORS FOR THE PARENT COMPANY AND THE GROUP

Duroc AB and the companies within the Duroc Group are, through their operations, exposed to risks of both financial and operational nature, which the companies can influence to varying degrees. Continuous processes are in place within the Group companies to identify existing risks and assess how they should be managed. A detailed description of the Parent Company's and subsidiaries' risks and risk management was provided in Duroc's Annual Report for the financial year July 1, 2024 – June 30, 2025.

Raw material prices: Price fluctuations in key raw materials such as oil and metals, as well as energy costs, affect purchasing prices and production costs within the Group companies to varying extents. In IFG and Drake, where the impact is significant, agreements include pricing mechanisms that allow any price increases to be passed on to customers, albeit with some delay. Companies with energy-intensive production apply, when deemed advantageous, forward contracts for energy purchases to maintain stability in production costs.

Currency risk: Currency risk within Duroc's companies is limited, as most purchases and sales are conducted in the same currency. In cases where purchases and sales occur in different currencies, currency clauses in customer agreements or hedging arrangements are applied when the currency risk is considered material.

Interest rate risk: Changes in interest rates may affect the Group's financing costs, thereby negatively impacting cash flow and earnings. It may also become more expensive to finance investments in new equipment or expansion. Duroc actively manages its interest rate exposure, and with a low level of indebtedness, the Group's interest rate risk is considered relatively low.

Geopolitical risk: Political tensions or instability in regions where the Group has production or sources raw materials may lead to disruptions in the supply chain. The ongoing situation in the Middle East has no direct impact on Duroc's companies. However, the geopolitically uncertain environment affects oil prices and investment appetite, particularly in the conflict's surrounding regions. This primarily impacts Broddson, which has a customer base in the Middle East. In addition, transport routes to Europe located in or near conflict zones may affect material availability and raw material prices for companies with production in Europe going forward. The Duroc Group's direct exposure to Ukraine and Russia was limited and related to goods that are not included on the EU sanctions list against Russia. The Board has made an ethical decision not to sell goods that directly or indirectly could benefit Russia. Although the Group's direct exposure to Russia is limited, the war's effect on the overall macroeconomic environment, combined with general price increases, has affected Duroc's Group companies.

Regulatory risk: Differences in laws and regulations between countries, such as tariffs, tax laws, labor regulations, and environmental standards, can impact costs and operations. Duroc continuously monitors legislative changes in the countries where its companies operate. Tariffs and changes in customs regulations can affect purchasing prices and the companies' competitiveness in other markets. Duroc continuously monitors changes in customs regulations and other political decisions. The current volatility in U.S. tariff policy has a limited direct impact on Duroc's trade, as only about two percent of sales are to the U.S. However, the uncertainty created by tariff policy makes the overall business environment more unstable, which in turn affects customers' willingness to invest. Stricter environmental legislation and sustainability requirements from governments and consumers may require companies to invest in more environmentally friendly production methods and technologies. This could lead to higher short-term costs. Failure to comply with new environmental requirements may also result in fines or damage to the companies' brands. In Belgium, there are requirements for environment-related investments that affect the Group. These investments can be managed through ongoing cash flow and are not considered material in amount.

Legal risk: As the Group operates in several countries, it may be exposed to legal disputes in different jurisdictions, which could be both costly and time-consuming. Duroc continuously monitors and identifies potential disputes and maintains ongoing access to legal counsel to manage and assess potential and actual cases.

Workforce risk: The availability of qualified labor can vary significantly between countries. Labor shortages or strict labor laws may drive up wage costs. Strikes or labor conflicts can also cause production stoppages. Duroc experiences periodic shortages of labor, both in production and in technically qualified positions. The companies continuously address these challenges by strengthening their attractiveness as employers. In Belgium, regulations mandating inflation-linked wage increases have contributed to higher personnel costs for the Group in recent years.

Duroc continuously analyzes the global environment and takes action to adapt its operations accordingly. The Group is financially well-positioned to manage potential deterioration in economic conditions.

This report has not been subject for review by the auditors.

Stockholm November 3 2025

John Häger
CEO

This information is such that Duroc AB is obligated to disclose in accordance with the EU Market Abuse Regulation (EU/596/2014). The information was submitted for publication on November 4 2025 at 08.30.

CONSOLIDATED INCOME STATEMENT

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2024/2025 JUL-JUN
Net sales	626.4	704.4	3,013.8
Other operating income	3.0	1.4	20.8
Change in inventories	-13.7	1.8	-71.2
Raw materials and consumables	-249.6	-319.3	-1,236.2
Goods for resale	-98.6	-86.5	-430.3
Other external costs	-106.0	-116.8	-481.7
Personnel costs	-154.4	-157.5	-678.4
Depreciation, amortisation and impairment of tangible, intangible and right-of-use assets	-25.8	-23.8	-97.4
Other operating costs	-1.7	-1.2	-7.3
Operating profit/loss	**-20.3**	**2.7**	**32.1**
Financial income	2.1	2.0	6.6
Financial expenses	-4.6	-3.9	-17.4
Net financial items	**-2.4**	**-1.9**	**-10.8**
Profit before tax	**-22.7**	**0.8**	**21.3**
Current tax	-0.8	-0.2	-17.0
Deferred tax	6.2	0.0	8.3
PROFIT FOR THE PERIOD	**-17.3**	**0.6**	**12.5**
Profit for the period attributable to:			
The Parent Company's equity holders	-13.7	-2.3	-1.9
Non-controlling interests	-3.7	2.9	14.4
Earnings per share			
Before and after dilution (sek)	-0.35	-0.06	-0.05
Average number of shares before and after dilution	39,000,000	39,000,000	39,000,000

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2024/2025 JUL-JUN
PROFIT FOR THE PERIOD	**-17.3**	**0.6**	**12.5**
Total other comprehensive income			
Items that may be reclassified to the income statement			
Translation differences	-9.1	-16.7	-41.1
Hedge accounting (net)	-	-0.1	-2.9
Items that will not be reclassified to the income statement			
Actuarial gains and losses(net)	-	-	-0.0
Total other comprehensive income	**-9.1**	**-16.7**	**-44.1**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**-26.4**	**-16.1**	**-31.5**
Total comprehensive inocome for the period attributable to:			
The Parent company´s equity holders	-22.7	-18.9	-45.8
non-controlling interests	-3.7	2.9	14.3

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
ASSETS			
Non-current assets			
Goodwill	120.5	94.3	116.1
Other intangible assets	25.8	8.2	23.3
Property plant and equipment	480.8	467.9	482.4
Right-of-use assets	294.6	104.4	114.9
Financial assets	8.8	3.4	8.3
Deferred tax assets	65.3	60.5	61.2
Total non-current assets	**995.9**	**738.7**	**806.3**
Current assets			
Inventories	581.4	571.6	551.0
Trade receivables	339.0	368.1	391.5
Current tax receivables	5.4	3.5	3.2
Other receivables	25.3	19.5	22.0
Prepaid expenses and accrued income	34.2	26.5	29.2
Cash and cash equivalents	92.9	60.4	121.4
Total current assets	**1,078.3**	**1,049.4**	**1,118.3**
TOTAL ASSETS	**2,074.2**	**1,788.2**	**1,924.6**

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
EQUITY AND LIABILITIES			
Equity			
Share capital	39.0	39.0	39.0
Other capital provided	260.5	260.5	260.5
Reserves	185.3	221.1	194.0
Retained earnings including profit for the year	565.4	590.9	579.4
Equity attributable to shareholders of the parent company	**1,050.2**	**1,111.5**	**1,072.9**
Non-controlling interests	35.6	27.9	39.4
Total equity	**1,085.9**	**1,139.4**	**1,112.3**
Long-term liabilities			
Provision for pensions	20.3	22.1	20.7
Other provisions	0.2	0.1	0.1
Non-current interest-bearing liabilities	57.1	21.0	59.6
Non-current interest-bearing liabilities - right-of-use assets	255.5	84.4	89.0
Other non-current liabilities	33.8	-	30.2
Deferred tax liabilities	38.8	42.7	39.5
Total non-current liabilities	**405.8**	**170.4**	**239.0**
Current liabilities			
Other provisions	5.3	7.6	6.4
Current interest-bearing liabilities	106.8	76.0	123.7
Current interest-bearing liabilities - right-of-use assets	44.8	27.4	32.5
Advance payments from customers	63.5	57.2	30.6
Trade payables	217.6	170.9	227.8
Current tax liabilities	5.4	2.4	8.2
Other liabilities	38.4	43.1	32.1
Accrued expenses and prepaid income	100.8	93.7	112.0
Total current liabilities	**582.6**	**478.4**	**573.3**
Total liabilities	**988.3**	**648.8**	**812.3**
TOTAL EQUITY AND LIABILITIES	**2,074.2**	**1,788.2**	**1,924.6**

CHANGES IN CONSOLIDATED EQUITY

Amounts in MSEK	2025/2026 Q1-Q1	2024/2025 Q1-Q1	2024/2025 JUL-JUN
Openings equity attributable to owners of the parent company	**1,072.9**	**1,134.4**	**1,134.4**
Profit for the period	-13.7	-2.3	-1.9
Translation differences	-9.0	-16.6	-41.0
Actuarial gains and losses (net)	-	-	-0.0
Hedge accounting (net)	-	-0.1	-2.9
Put options, future acquisitions from non-controlling interests	0.0	-4.0	-4.0
Dividend	-	-	-11.7
Closing equity attributable to owners of the parent company	**1,050.2**	**1,111.5**	**1,072.9**
Opening equity in non-controlling interests	**39.4**	**22.1**	**22.1**
Profit for the period	-3.7	2.9	14.4
Other comprehensive income for the period	-0.1	-0.0	-0.1
Non-controlling interests at acquisition	-	2.9	2.9
Closing equity in non-controlling interest	**35.6**	**27.9**	**39.4**
TOTAL EQUITY	**1,085.9**	**1,139.4**	**1,112.3**

CONSOLIDATED CASH FLOW STATEMENT

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2024/2025 JUL-JUN
OPERATING ACTIVITIES			
Profit before taxes	**-22.7**	**0.8**	**21.3**
Adjustment for items not included in cash flow	20.4	22.9	93.3
Income tax paid	-5.7	-6.5	-18.4
Cash flow from operating activities before changes in working capital	**-8.1**	**17.2**	**96.1**
CHANGES IN WORKING CAPITAL			
Changes in inventories	-23.0	-12.5	36.7
Changes in current receivables	41.7	41.3	38.6
Changes in current liabilities	16.5	-55.9	-42.1
Cash flow from operating activities	**27.1**	**-9.9**	**129.2**
INVESTMENT ACTIVITIES			
Purchase and sales of intangible assets	-0.5	-	-2.3
Purchase and sales of tangible assets	-17.8	-6.3	-80.5
Cash flow from acquisitions/divestments	-9.9	0.0	-42.2
Cash flow from financial assets	-0.5	-	-4.8
Cash flow from investment activities	**-28.7**	**-6.3**	**-129.8**
FINANCING ACTIVITIES			
New loans	2.0	1.1	62.0
Amortization of loans	-5.7	-11.1	-40.1
Amortization of liabilities regarding right-of-use assets	-8.6	-6.9	-29.6
Changes in short term operating financing	-15.0	-1.1	45.7
Dividend	-	-	-11.7
Cash flow from financing activities	**-27.3**	**-17.9**	**26.4**
Cash flow for the period	**-28.9**	**-34.2**	**25.8**
Cash and cash equivalents at beginning of period	121.4	94.5	94.5
Transaltion difference in cash and cash equivalents	0.4	0.0	1.1
Cash and cash equivalents at end of period	**92.9**	**60.4**	**121.4**

PARENT COMPANY INCOME STATMENT

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2024/2025 JUL-JUN
Net sales	1.8	1.7	6.6
Other external costs	-1.3	-1.2	-5.9
Personnel costs	-2.4	-2.6	-11.0
Operating result	**-1.9**	**-2.1**	**-10.3**
Result from shares in group companies	-	-	-0.7
Financial income	2.4	3.1	9.2
Financial expense	-1.2	-3.3	-9.4
Net finance items	**1.2**	**-0.2**	**-0.9**
Group contributions received/rendered	-	-	17.4
Profit before tax	**-0.7**	**-2.2**	**6.2**
Tax	0.1	0.5	-1.8
PROFIT AFTER TAX	**-0.6**	**-1.8**	**4.3**

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2024/2025 JUL-JUN
PROFIT FOR THE PERIOD	**-0.6**	**-1.8**	**4.3**
Total Other comprehensive income	**-**	**-**	**-**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	**-0.6**	**-1.8**	**4.3**

PARENT COMPANY STATEMENT OF FINANCIAL POSITION

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
ASSETS			
Non current assets			
Shares in group companies	1,014.9	953.8	999.6
Receivables group companies	5.4	9.6	5.4
Deferred tax asset	8.4	10.6	8.3
Total non-current assets	**1,028.6**	**974.0**	**1,013.2**
Current assets			
Receivables group companies	50.0	97.4	45.0
Other recievables	1.2	1.5	1.9
Prepaid expenses and accrued income	0.4	0.6	0.7
Cash and cash equivalents	0.0	36.3	38.5
Total current assets	**51.7**	**135.7**	**86.1**
TOTAL ASSETS	**1,080.3**	**1,109.6**	**1,099.3**

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
EQUITY AND LIABILITIES			
Equity			
Restricted equity	40.1	40.1	40.1
Unrestricted equity	950.4	956.5	951.0
Total equity	**990.5**	**996.6**	**991.1**
Long term liabilities			
Other non-current liabilities	29.8	-	26.2
Total long term liabilities	**29.8**	**-**	**26.2**
Current liabilities			
Liabilities to credit institutions	2.4	12.6	-
Trade payables	0.8	0.9	1.1
Payables group companies	51.0	94.6	75.7
Other liabilities	1.0	0.9	0.3
Accrued expenses and prepaid income	4.8	4.1	5.0
Total current liabilities	**60.1**	**113.0**	**82.1**
Total liabilities	**89.8**	**113.0**	**108.3**
TOTAL EQUITY AND LIABILITIES	**1,080.3**	**1,109.6**	**1,099.3**

NOTES

NOTE 1 ACCOUNTING PRINCIPLES

The consolidated financial statements of Duroc are prepared in accordance with International Financial Reporting Standards (IFRS) and related interpretations (IFRIC) as adopted by the EU. This interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable provisions of the Swedish Annual Accounts Act. For the Parent Company, RFR 2 Accounting for Legal Entities is also applied. The Group's accounting policies are described in Note 2 of the Annual Report 2024/2025.

Hedge accounting

During the preceding financial year, the Group applied hedge accounting under IFRS 9 for the hedging of net investments in foreign operations, whereby a smaller portion of the net investments in EUR was hedged through loans in the same currency. Exchange rate differences on such currency loans, after deduction of tax effects, were recognized under translation differences in other comprehensive income.

Accounting for contingent considerations related to business combinations

Contingent considerations are recognized at fair value on the acquisition date and classified as financial liabilities. Subsequent changes in fair value are recognized at fair value through profit or loss in the period in which the gain or loss arises.

Accounting in the legal entity

In accordance with RFR 2, Duroc has elected not to apply IFRS 16 in the Parent Company. Duroc AB recognizes non-cancellable lease agreements as an expense on a straight-line basis over the lease term.

In accordance with RFR 2, Duroc has also elected not to apply hedge accounting for net investments in foreign operations in the legal entity. These loans are recognized at amortized cost. Exchange rate differences on such loans are recognized as financial income and expenses.

Alternative performance measures

To facilitate comparison between periods and to support the monitoring of developments within the Duroc Group and its companies, certain financial information not defined under IFRS—so-called alternative performance measures—is presented in this report. These should be viewed as a complement to the financial information prepared in accordance with IFRS. The alternative performance measures used are defined in connection with where they are presented or at the end of this report. Credit losses excluded from earnings refer to losses related to market disturbances that are not expected to persist going forward. Reconciliations are provided in Note 5.

Rounding

Amounts are stated in millions of Swedish kronor (MSEK) with one decimal unless otherwise indicated. Rounding differences may occur in tables and figures, which may result in totals not always equaling the exact sum of the rounded amounts.

NOTE 2 ACQUISITIONS

Chuckcenter

On September 1, 2025, Duroc acquired all shares in Chuckcenter i Ängelholm AB ("Chuckcenter"). Chuckcenter is one of Scandinavia's most comprehensive suppliers of workholding tools. The company has annual sales of approximately MSEK 27 and employs six people. Chuckcenter is consolidated within the Smaller Company Portfolio business group.

The preliminary purchase consideration amounts to a total of MSEK 14.3. The consideration consists of an initial preliminary payment of MSEK 11.0 and an earn-out based on results, payable over a three-year period following the acquisition. The contingent consideration has been recognized as a liability in the Parent Company of MSEK 3.3, with a maximum possible outcome of MSEK 8.0. The fair value of the acquired net assets amounted, according to the preliminary purchase price allocation, to MSEK 9.7, and goodwill amounts to MSEK 4.5. Transaction-related costs amounted to MSEK 0.1.

Chuckcenter's contribution to the Group's net sales and operating profit during the period amounted to MSEK 2.6 and MSEK 0.4, respectively. Had Chuckcenter been part of the Group for the entire period, the company's contribution to net sales would have amounted to approximately MSEK 6.3 and operating profit to approximately MSEK 0.2.

Goodwill is justified by expected future improvements in profitability and growth potential, as well as by organizational expertise and market position that do not meet the criteria for separate recognition as identifiable intangible assets.

NOTE 3 EVENTS AFTER THE CLOSING DATE

No significant events have happened after the closing date.

NOTE 4 SEGMENT REPORTING

The Group's operating segments correspond to Duroc's portfolio companies. The segments correspond to the classifications used by the Group's chief operating decision-maker, the Board and the CEO, for evaluating financial performance and financial position and taking strategic decisions and distributing resources. Further information about these portfolio companies on pages 5–12.

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP	2024/2025 JUL-JUN
Net sales				
IFG	210.0	249.8	938.0	977.9
Drake Extrusion	127.6	145.5	533.2	551.1
Phormium	61.1	72.7	288.4	300.1
Plastibert	35.3	41.5	170.5	176.7
DMT Group	121.8	121.6	519.1	518.9
Duroc Rail	15.4	30.6	144.4	159.6
Broddson	19.0	-	138.5	119.5
Small Company Portfolio	37.8	42.8	214.7	219.6
Holding companies/group-wide functions	1.8	1.7	6.6	6.6
Eliminations	-3.4	-1.9	-17.7	-16.2
Total	**626.4**	**704.4**	**2,935.8**	**3,013.8**
EBITDA				
IFG	2.1	5.0	30.8	33.7
Drake Extrusion	0.8	-6.1	-14.6	-21.5
Phormium	2.1	7.6	11.6	17.1
Plastibert	0.2	1.0	0.6	1.5
DMT Group	7.2	9.5	31.7	34.0
Duroc Rail	-3.9	6.8	22.8	33.5
Broddson	-2.3	-	17.5	19.8
Small Company Portfolio	1.4	4.8	19.4	22.8
Holding companies/group-wide functions	-2.1	-2.1	-11.4	-11.4
Total	**5.5**	**26.5**	**108.5**	**129.5**
Operating profit/loss				
IFG	-5.4	-2.9	0.4	3.0
Drake Extrusion	-6.5	-14.1	-45.2	-52.7
Phormium	0.5	6.1	5.1	10.7
Plastibert	-0.6	0.2	-2.4	-1.6
DMT Group	5.4	7.8	24.4	26.8
Duroc Rail	-6.2	5.5	16.5	28.1
Broddson	-3.7	-	13.7	17.4
Small Company Portfolio	-1.6	2.3	8.9	12.7
Holding companies/group-wide functions	-2.3	-2.3	-12.3	-12.3
Total	**-20.3**	**2.7**	**9.1**	**32.1**
Net financial items	**-2.4**	**-1.9**	**-11.4**	**-10.8**
Profit before tax	**-22.7**	**0.8**	**-2.2**	**21.3**

	Net debt		
Amounts in MSEK	**2025-09-30**	**2024-09-30**	**2025-06-30**
IFG	107.1	137.7	134.1
Drake Extrusion	22.7	-41.4	9.3
Phormium	-19.8	21.7	-9.3
Plastibert	7.1	5.7	7.0
DMT Group	4.1	25.8	4.4
Duroc Rail	219.0	3.3	17.9
Broddson	3.7	-	3.5
Small Company Portfolio	32.2	37.5	29.3
Holding companies	-4.8	-42.0	-13.1
Total	**371.4**	**148.4**	**183.3**

	Capital Employed		
Amounts in MSEK	**2025-09-30**	**2024-09-30**	**2025-06-30**
IFG	391.4	444.9	430.3
Drake Extrusion	222.1	201.7	217.4
Phormium	159.1	200.1	170.4
Plastibert	62.2	64.9	63.2
DMT Group	88.2	128.4	84.8
Duroc Rail	282.0	56.3	88.0
Broddson	53.3	-	55.8
Small Company Portfolio	60.3	56.0	50.9
Holding companies	-8.6	41.3	-0.8
Total	**1,309.8**	**1,193.5**	**1,160.1**

	Equity		
Amounts in MSEK	**2025-09-30**	**2024-09-30**	**2025-06-30**
IFG	269.2	290.7	280.4
Drake Extrusion	191.6	221.8	198.5
Phormium	206.0	206.1	207.5
Plastibert	55.0	58.9	56.1
DMT Group	145.6	160.3	141.8
Duroc Rail	76.0	64.6	81.7
Broddson	80.4	-	83.5
Small Company Portfolio	53.9	40.8	42.3
Holding companies	8.3	96.2	20.5
Total	**1,085.9**	**1,139.4**	**1,112.3**

NOTE 5 ALTERNATIVE KEY FINANCIAL INDICATORS

This section presents a reconciliation of alternative key financial indicators, i.e. financial information not defined in IFRS. Alternative key financial indicators are used routinely by Duroc's management to facilitate planning, comparisons between different periods, and to monitor developments in the operation. They are presented in Duroc's financial reports as an aid to investors and other stakeholders who analyze Duroc's financial information. Their definitions are presented at the end of this report. The alternative key financial indicators should be regarded as a complement to the financial information presented in compliance with IFRS.

Organic growth

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1
Net sales	**626.4**	**704.4**
Effect from change in exchange rates	25.3	
Effect from acquisitions/disposals	-21.6	-
Adjusted Net sales	**630.0**	**704.4**
Organic growth (percent)	-10.6	

Organic growth excluding IFG and Drake

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1
Net sales	**626.4**	**704.4**
Net sales attributable to IF and Drake	-337.6	-395.4
Effect from change in exchange rates	5.5	
Effect from acquisitions/disposals	-21.6	-
Adjusted Net sales excluding IFG and Drake	**272.7**	**309.0**
Organic growth excluding IFG and Drake (percent)	-11.8	

Alternative earnings metrics

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP	2024/2025 JUL-JUN
Operating profit/loss	**-20.3**	**2.7**	**9.1**	**32.1**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	25.8	23.8	99.4	97.4
EBITDA	**5.5**	**26.5**	**108.5**	**129.5**
Items affecting comparability				
Insurance proceeds	-	-	-7.7	-7.7
Legal costs	-	-	1.6	1.6
Project costs - business relocation	1.4	0.8	7.9	7.3
Adjusted EBITDA	**6.9**	**27.3**	**110.3**	**130.7**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	-25.8	-23.8	-99.4	-97.4
Adjusted EBIT	**-18.9**	**3.5**	**10.9**	**33.3**
Net financial items	-2.4	-1.9	-11.4	-10.8
Net tax	5.4	-0.2	-3.2	-8.7
Adjusted profit for the period	**-15.9**	**1.5**	**-3.6**	**13.8**
Attributable to the parent company's equity holders	*-12.9*	*-1.8*	*-15.4*	*-4.3*
Attributable to non-controlling interests	*-3.0*	*3.3*	*11.7*	*18.0*
Adjusted earnings per share attributable to owners of the parent company (SEK)	**-0.33**	**-0.05**	**-0.39**	**-0.11**
Average number of shares	39,000,000	39,000,000	39,000,000	39,000,000

Alternative earnings metrics excluding IFG and Drake

Amounts in MSEK	2025/2026 Q1	2024/2025 Q1	2025/2026 R12 SEP	2024/2025 JUL-JUN
Operating profit/loss	**-20.3**	**2.7**	**9.1**	**32.1**
Attributable to IF and Drake	*12.0*	*16.9*	*44.7*	*49.7*
Operating profit/loss excluding IFG and Drake	**-8.3**	**19.6**	**53.9**	**81.8**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	25.8	23.8	99.4	97.4
Attributable to IF and Drake	*-14.9*	*-15.7*	*-61.0*	*-61.9*
EBITDA excluding IFG and Drake	**2.6**	**27.7**	**92.2**	**117.3**
Items affecting comparability				
Project costs - business relocation	1.4	0.8	7.9	7.3
Adjusted EBITDA excluding IFG and Drake	**4.0**	**28.5**	**100.1**	**124.7**
Depreciation, amortisation, write downs of tangible and intangible non-current assets	-25.8	-23.8	-99.4	-97.4
Attributable to IF and Drake	*14.9*	*15.7*	*61.0*	*61.9*
Adjusted EBIT excluding IFG and Drake	**-6.9**	**20.5**	**61.8**	**89.1**
Net financial items	-2.4	-1.9	-11.4	-10.8
Attributable to IFG and Drake	*1.4*	*1.2*	*5.5*	*5.3*
Net tax	5.4	-0.2	-3.2	-8.7
Attributable to IF and Drake	*-1.3*	*-3.1*	*-22.5*	*-24.2*
Adjusted profit for the period excluding IFG and Drake	**-4.0**	**16.5**	**30.2**	**50.7**
Attributable to the parent company's equity holders	*-1.0*	*13.2*	*18.5*	*32.6*
Attributable to non-controlling interests	*-3.0*	*3.3*	*11.7*	*18.0*
Earnings per share excluding IFG and Drake (SEK)	**-0.04**	**0.33**	**0.37**	**0.74**
Adjusted earnings per share excluding IFG and Drake (SEK)	**-0.03**	**0.34**	**0.47**	**0.84**
Average number of shares	39,000,000	39,000,000	39,000,000	39,000,000

Net debt

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
Long-term interest-bearing liabilities	57.1	20.9	59.6
Long-term interest-bearing liabilities, right-of-use assets	255.5	84.4	89.0
Short-term interest-bearing liabilities	106.8	76.0	123.7
Short-term interest-bearing liabilities, right-of-use assets	44.8	27.4	32.5
Derivatives	-	0.2	-
Cash and cash equivalents	-92.9	-60.4	-121.4
Net debt including right-of-use assets	**371.4**	**148.4**	**183.3**
Net debt excluding right-of-use assets	**71.1**	**36.6**	**61.8**

Capital employed

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
Equity	1,085.9	1,139.4	1,112.3
Net debt	371.4	148.4	183.3
Intangible assets from acquisitions	-141.2	-98.7	-134.5
Pension liability	20.3	22.1	20.7
Deferred tax	-26.5	-17.8	-21.7
Capital employed	**1,309.8**	**1,193.5**	**1,160.1**

Net debt excluding IFG and Drake

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
Net debt including right-of-use assets	371.4	148.4	183.3
Attributable to IFG and Drake	-129.8	-96.3	-143.4
Net debt including right-of-use assets excluding IFG and Drake	**241.6**	**52.1**	**39.9**
Net debt excluding right-of-use assets	71.1	36.6	61.8
Attributable to IFG and Drake	-49.9	-23.8	-60.2
Net debt excluding right-of-use assets excluding IFG and Drake	**21.2**	**12.8**	**1.6**

Capital employed excluding IFG and Drake

Amounts in MSEK	2025-09-30	2024-09-30	2025-06-30
Capital employed	1,309.8	1,193.5	1,160.1
Attributable to IFG and Drake	-613.4	-646.5	-647.6
Capital employed excluding IFG and Drake	**696.4**	**546.9**	**512.4**

NOTE 6. FAIR VALUE OF FINANCIAL INSTRUMENTS

There were no transfers between levels or valuation categories during the period. The fair value of the Group's other financial assets and liabilities is estimated to correspond to their book values.

NOTE 7. RELATED PARTY TRANSACTIONS

During the financial year, companies within the Group purchased services amounting to MSEK 0.3 (0.3) from related parties. These transactions were carried out with the Parent Company Bronsstädet AB and with VB Value Research AB, a subsidiary of Bronsstädet AB. The transactions were conducted at arm's length.

DEFINITION OF KEY FINANCIAL INDICATORS

Organic growth	Net sales growth adjusted for acquisitions, disposals and currency translation effects
Equity	Total share capital, reserves and retained earnings including annual profit/loss
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
Adjusted EBITDA	EBITDA adjusted for items affecting comparability
EBIT	Earnings Before Interest and Tax
Adjusted EBIT	EBIT adjusted for items affecting comparability
Equity/assets ratio	Equity divided by the balance sheet total
Adjusted equity/assets ratio	Equity divided by the adjusted balance sheet total where cash and cash equivalents and interest-bearing liabilities are reported on a net basis
Items affecting comparability	Items in the income statement which, unless highlighted, make it difficult to understand developments in the underlying business
Earnings per share	Earnings after tax attributable to the parent company's shareholders divided by the average number of outstanding shares
Adjusted earnings per share	Earnings after tax adjusted for items affecting comparability and bad debt losses attributable to the parent company's shareholders divided by the average number of outstanding shares
+Net debt/-Net cash & cash equivalents	Interest-bearing liabilities, less cash and cash equivalents
Net debt/equity ratio	Net debt/equity
Capital employed	Equity plus net debt, adjusted for deferred tax, acquisition-related intangible assets, pension provisions and strategic holdings
Return on capital employed	Rolling 12-month EBIT divided by average capital employed during the past 12 months
Adjusted return on capital employed	Adjusted rolling 12-month EBIT divided by average capital employed during the past 12 months
Net Operating Assets	Capital employed plus provisions, income tax liabilitites and other long-term liabilities, less buildings, long-term financial assets, other intangible assets and income tax receivables.

INFORMATION CALENDAR

Annual General Meeting 2024/2025	November 4 2025
Interim report JulY 2025 – December 2025	February 6 2026
Interim report JulY 2025 – March 2026	May 8 2026

FOR MORE INFORMATION

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