Date
24/10/2025

Press Release from AFRY

Interim report January-September 2025

Stable results and simplified Group structure

Third quarter 2025

– Net sales decreased by 5.1 percent to SEK 5,687 million (5,993)
– Organic growth adjusted for calendar effects was -3.7 percent
– Calendar effects had an impact of SEK 20 million on net sales and SEK 15 million on EBITA
– EBITA excluding items affecting comparability amounted to SEK 362 million (365), with a corresponding EBITA margin of 6.4 percent (6.1)
– EBITA amounted to SEK 331 million (365), with an EBITA margin of 5.8 percent (6.1)
– EBIT amounted to SEK 288 million (315)
– Earnings per share amounted to SEK 1.21 (1.32)

January-September 2025

– Net sales decreased by 4.8 percent to SEK 19,111 million (20,076)
– Organic growth adjusted for calendar effects was -2.3 percent
– Calendar effects had an impact of SEK -161 million on net sales and SEK -127 million on EBITA
– EBITA excluding items affecting comparability amounted to SEK 1,290 million (1,527), with a corresponding EBITA margin of 6.8 percent (7.6)
– EBITA amounted to SEK 1,138 million (1,519), with an EBITA margin of 6.0 percent (7.6)
– EBIT amounted to SEK 1,013 million (1,397)
– Earnings per share amounted to SEK 5.12 (7.78)

Comments from CEO Linda Pålsson:

“AFRY reported an improved EBITA margin and a positive development of the order backlog in the third quarter. This was achieved despite a decline in net sales due to a still challenging market in several segments and negative currency effects.

With the launch of our simplified Group structure, the third quarter marked a decisive step toward establishing a fit-for-purpose operating model aligned with AFRY’s new strategic direction. We further intensified our work to improve utilization and structurally address our cost base. As part of this, we continued to execute on our restructuring agenda, and we reiterate our estimate of related costs in the range of SEK 200-300 million from the third quarter of 2025 to the second quarter of 2026.

While we are still in the initial stages of our execution journey, it is encouraging to see early indications of progress. I have great confidence in our strategic direction and look forward to sharing more details at AFRY’s upcoming Capital Markets Day on November 4.”

Webcast

A presentation of AFRY’s Q3 report 2025 will begin at 10:00 CET.

Webcast link: https://www.youtube.com/live/bBqYJjaZLgc

Teams link: Click here to join the meeting

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The report has been subject to review by the company's auditors.

This information fulfils the disclosure requirements of AFRY AB (publ) under the provisions of the EU Market Abuse Regulation. The information was released, through the agency of the above-mentioned contact person, for publication on October 24, 2025 at 07:00 CET.

All forward-looking statements in this report are based on the company's best assessment at the time the report was written. As is the case with all assessments of the future, such assumptions are subject to risks and uncertainties, which may mean that the actual outcome differs from the anticipated result.

This is a translation of the Swedish original. The Swedish text is the binding version and shall prevail in the event of any discrepancies.

The full report is available for download.

Link to press images:
https://afry.com/en/newsroom/press-images-logo