FLOWER

Second quarter interim report 2026

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Summary

Flower Infrastructure Technologies MidCo AB (publ) was incorporated in November 2025, and the Group (as defined on page 3) has, from an accounting and legal structure perspective, only existed since February 2026.

As a result, the reported financial information is very limited. To provide a more meaningful overview of the Group's performance, pro forma financial information for Q2 2026 and Q2 2025 has been prepared and is presented on page 3 and page 5.

Financial performance of operating assets

The second quarter showed continued strong pro forma performance, with revenues reaching SEK 33.5 million, an increase of 57% compared with SEK 21.4 million in the second quarter of 2025. EBITDA increased to approximately SEK 18.2 million, from SEK 8.9 million in the corresponding period last year. The improvement was primarily supported by higher optimization revenues, a greater allocation of capacity to the mFRR market, and further refinement of our optimization strategy for mFRR EAM, enabling more efficient activation of our battery parks. Despite a softer overall market environment, our portfolio outperformed the relevant benchmark by more than 65% during the quarter, highlighting the continued strength of our optimization platform.

Reported profitability was partly impacted by material costs related to projects currently under construction, which are expected to contribute to future operational capacity and earnings.

Projects under Construction

All three Swedish battery projects currently under construction are progressing well and are now entering the final stages of installation and commissioning.

Equipment deliveries are substantially completed, with final electrical works and commissioning activities underway or scheduled to commence shortly. The projects are currently expected to reach commercial operation during the fourth quarter of 2026, with all three assets anticipated to come online within a very short timeframe of each other.

Overall, construction remains on track, and we are very pleased with the progress made as we approach the commissioning and operational phase of the portfolio.

Financial summary – Pro forma

	Quarter		Year to date	
	Apr-25	Apr-26	Jan-25	Jan-26
SEKm	Jun-25	Jun-26	Jun-25	Jun-26
Revenue	21.4	33.5	41.0	69.3
Growth, %	*n.a*	*57 %*	*n.a*	*69 %*
Adjusted EBITDA	8.9	18.2	12.8	39.9
Adjusted EBITDA margin, %	*42%*	*54%*	*31%*	*58%*
KPIs	**Jun-25**	**Jun-26**	**Jun-25**	**Jun-26**
ProForma EBITDA (annualised)	n.a	116.0	n.a	116.0
Cash and cash equivalents	n.a	140.4	n.a	140.4
Net debt	n.a	(559.6)	n.a	(559.6)
Net debt / EBITDA adjusted	n.a	4.8	n.a	4.8

Note: i) Pro forma EBITDA (annualised) refer to all operational SPVs ii) Net debt refer to long-term interest-bearing debt less cash and cash equivalents for the Bond Group.

Comment from CEO

The second quarter of 2026 was another strong quarter for Flower, with continued growth in both revenues and profitability. Pro forma revenues increased significantly compared with the corresponding period last year, supported by strong optimization revenues and continued development of our strategy across the energy and ancillary service markets.

During the quarter, market conditions remained softer across parts of the ancillary service markets compared with the levels seen during 2025. Despite this, our portfolio continued to perform strongly, outperforming the relevant benchmark by more than 65 percent. The result reflects both the strength of our optimization platform and the continuous refinement of our strategies, including improved optimization for mFRR EAM and how we activate and allocate our battery assets across available markets.

We are also pleased to have completed the acquisition of two operational battery parks with a combined capacity of 3.3 MW, in which Flower was previously a minority shareholder. By acquiring the remaining ownership interests, these assets are now fully owned by Flower, further strengthening our operational portfolio and increasing the share of assets where we capture the full value generated by our optimization platform.

At the same time, we are making very good progress across our battery projects currently under construction. Approximately 70 MW / 140 MWh of new battery capacity is expected to become operational during the autumn of 2026, and we are very much looking forward to bringing these assets onto our optimization platform. Once operational, the batteries will initially be optimized across the energy markets, allowing us to capture opportunities arising from price volatility and intraday market movements.

The next important step will be to expand the market participation of these assets further. Following approval by Svenska kraftnät of the relevant prequalification, we expect the batteries to be able to participate across all applicable ancillary service markets. This will give us access to a broader set of revenue streams and further increase the flexibility and value that our optimization platform can generate from each asset.

Bringing this new capacity into operation represents an important milestone for Flower. It will substantially increase the battery capacity available to our optimization platform and marks the transition of a significant part of our current construction portfolio into revenue-generating operational assets.

Looking ahead, we remain focused on executing our construction pipeline, continuously improving our optimization capabilities and expanding the number of markets available to our assets. With significant new capacity approaching commercial operation, we enter the second half of the year with strong momentum and look forward to the next phase of Flower's growth.

John Diklev

Group structure

The Group's bond structure is designed to consolidate the operational energy storage assets and related project companies under Flower Infrastructure Technologies MidCo AB (publ) (the "Issuer"), which acts as the issuing entity under the SEK 700 million senior secured bond. Refer to the structure to the right for the relevant group definitions.

Cash flows generated from the underlying assets, including revenues from ancillary services markets, optimization activities and, over time, tolling agreements, are upstreamed through the structure and ultimately support the Issuer's debt service obligations.

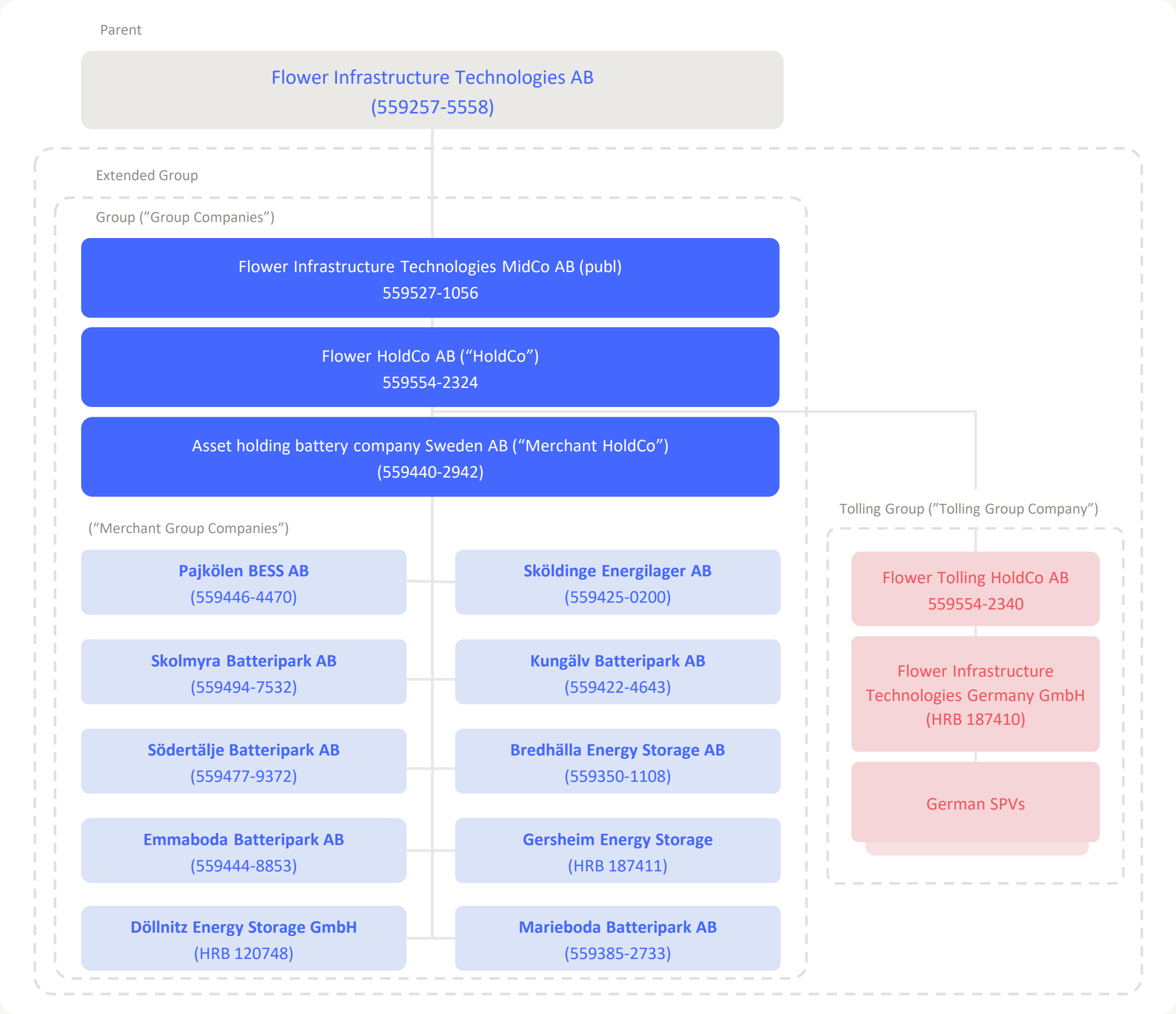
Reported and pro forma financial information

For the purposes of this report, the reported financial statements comprise all companies within the Extended Group for the full quarter, i.e. no adjustments have been made to reflect only the period following the transaction.

The pro forma financial information presented in this report reflects the financial performance of the Merchant Group companies, i.e. the operating entities holding battery energy storage assets (both operational and under construction). Holding companies within the structure are not included in the pro forma financial information.

Financial information relating to the Tolling Group is presented separately later in this report.

Group and Extended Group structure



Business overview

The Extended Group owns and develops battery energy storage systems, including both operational assets and projects under construction.

In total, the portfolio in the Group represents 210 MW of battery energy storage capacity, of which 67 MW is operational and 143 MW is currently under construction.

Operational BESS assets	Size (MW)	Size (MWh)
Bredhälla	42.5	55.6
Kungälv	14.8	14.8
Sköldinge	4.0	4.0
Emmaboda	2.0	2.0
Marieboda	3.3	3.3
Assets under construction		
Pajkölen	40	80
Södertälje	20	40
Skolmyra	10	20
Gersheim	10	20
Döllnitz	63	257
Total	**209.6**	**496.7**

The assets are currently actively optimized across multiple electricity markets, including ancillary services markets and wholesale power markets (arbitrage), in order to maximize value from the flexibility provided by the battery systems.

Over time, the Group aims to further diversify its revenue and cash flow base both geographically and contractually, including through the introduction of long-term tolling agreements, which are expected to provide additional earnings stability.

Optimization services, asset management and construction-related services are provided by the parent company (Flower Infrastructure Technology AB) under contractual agreements, allowing the Extended Group to benefit from the parent company's technology platform and operational expertise while maintaining a clear separation between asset ownership and services.

Significant events during the quarter

During the second quarter, Asset Holding Battery Company Sweden AB acquired two operational battery storage assets with a combined capacity of approximately 3.3 MW, in which the Parent previously held minority interests.

Following the acquisitions, the assets are now fully owned by the Group. The assets are supported by agreements with a local energy utility, under which some capacity is contracted at fixed prices for a predefined number of hours annually, providing increased revenue visibility and contributing to long-term contracted cash flows for the Group.

Significant events after the end of the quarter

There were no significant events after the end of the quarter.

Pro forma financial statements

Condensed consolidated income statement

	Quarter		Year to date	
SEKm	Apr-25 Jun-25	Apr-26 Jun-26	Jan-25 Jun-25	Jan-26 Jun-26
Optimization revenue	18.8	29.4	32.2	62.8
Other revenue	2.6	4.1	8.9	6.5
Revenue	**21.4**	**33.5**	**41.0**	**69.3**
COGS	(8.6)	(12.4)	(19.7)	(24.0)
Gross profit	**12.8**	**21.2**	**21.4**	**45.3**
Operating expenses	(3.9)	(3.0)	(8.5)	(5.3)
EBITDA	**8.9**	**18.2**	**12.8**	**39.9**
Depreciations & Amortizations	(8.8)	(9.0)	(17.6)	(17.9)
Operating profit (EBIT)	0.1	9.2	(4.8)	22.0
Financial net	(6.1)	(8.5)	(12.6)	(19.1)
Profit before tax (EBT)	(6.0)	0.7	(17.4)	2.9
Taxes	-	-	-	-
Net profit of the period	**(6.0)**	**0.7**	**(17.4)**	**2.9**

Pro forma adjustments

The pro forma financial information presented in this report reflects the financial performance of the Merchant Group companies, i.e., the operating entities holding battery energy storage assets (both operational and under construction). Holding companies within the structure are not included in the pro forma financial information.

Certain adjustments have been made in order to better reflect the financial profile of the bond structure. These include adjustments to;

- the optimization revenue has been reported gross of the optimization fee. The optimization fee paid to the parent company, Flower Infrastructure Technologies AB, and is recorded under COGS,
- the removal of interest expenses related to intercompany loans between Flower Infrastructure Technologies AB and entities for the period prior to the bond issuance, as these arrangements are not part of the final bond structure (removed from financial net).

The pro forma financial information is presented for illustrative purposes only and does not represent the actual historical financial performance of the bond group.

Pro forma financial statements

Condensed consolidated balance sheet

	Quarter-on-Quarter (QoQ)		Year-on-year (YoY)	
SEKm	**Mar-26**	**Jun-26**	**Jun-25**	**Jun-26**
Intangible assets	47.5	46.0	51.8	46.0
Tangible assets	682.8	721.6	535.8	721.6
Financial assets	0.0	0.0	0.2	0.0
Non-current assets	**730.2**	**767.7**	**587.8**	**767.7**
Inventory	0.0	0.1	0.0	0.1
Trade receivables	28.1	24.0	-	24.0
Other current receivables	30.9	34.9	36.5	34.9
Cash and cash equivalents	16.7	35.8	2.4	35.8
Current assets	**75.7**	**94.8**	**38.9**	**94.8**
Total assets	**805.9**	**862.4**	**626.7**	**862.4**

Condensed consolidated balance sheet (cont.)

	Quarter-on-Quarter (QoQ)		Year-on-year (YoY)	
SEKm	**Mar-26**	**Jun-26**	**Jun-25**	**Jun-26**
Share capital	(0.7)	(0.8)	(0.5)	(0.8)
Other contributed capital	(295.1)	(326.3)	(54.6)	(326.3)
Retained earnings and profit for the year	48.1	55.6	46.7	55.6
Other equity	-	-	-	-
Equity	**(247.7)**	**(271.5)**	**(8.4)**	**(271.5)**
Untaxed reserves	**(24.2)**	**(24.2)**	**(24.2)**	**(24.2)**
Non-current financial debt	(468.6)	(507.9)	(525.1)	(507.9)
Deferred tax liability	-	-	-	-
Provisions	(13.6)	(13.7)	-	(13.7)
Non-current liabilities	**(482.1)**	**(521.6)**	**(525.1)**	**(521.6)**
Trade payables	(38.7)	(42.4)	(64.4)	(42.4)
Other current payables	(13.2)	(2.8)	(4.6)	(2.8)
Current liabilities	**(51.8)**	**(45.2)**	**(69.0)**	**(45.2)**
Total liabilities	**(558.2)**	**(591.0)**	**(618.3)**	**(591.0)**
Total Equity and liabilities	**(805.9)**	**(862.4)**	**(626.7)**	**(862.4)**

Extended Group - Reported financial statements

Condensed consolidated income statement

	Quarter		Year to date	
SEKm	Apr-25 Jun-25	Apr-26 Jun-26	Jan-25 Jun-25	Jan-26 Jun-26
Optimization revenue	-	27.1	-	57.8
Other revenue	-	4.1	-	6.5
Revenue	**-**	**31.2**	**-**	**64.3**
COGS	-	(10.1)	-	(19.0)
Gross profit	**-**	**21.2**	**-**	**45.3**
Operating expenses	-	(7.6)	-	(19.2)
EBITDA	**-**	**13.6**	**-**	**26.1**
Depreciations & Amortizations	-	(10.0)	-	(19.8)
Operating profit (EBIT)	-	3.6	-	6.2
Financial net	-	(15.2)	-	(29.0)
Profit before tax (EBT)	-	(11.6)	-	(22.8)
Taxes	-	-	-	-
Net profit of the period	**-**	**(11.6)**	**-**	**(22.8)**

Reported financials

Please refer to page 3 for details of the entities included in the Extended Group.

Extended Group - Reported financial statements

Condensed consolidated balance sheet

	Quarter-on-Quarter (QoQ)		Year-on-year (YoY)	
SEKm	**Mar-26**	**Jun-26**	**Jun-25**	**Jun-26**
Intangible assets	79.3	77.2	-	77.2
Tangible assets	830.4	880.0	-	880.0
Financial assets	46.9	47.1	-	47.1
Non-current assets	**956.5**	**1,004.2**	**-**	**1,004.2**
Inventory	0.0	0.1	-	0.1
Trade receivables	28.1	24.0	-	24.0
Other current receivables	46.0	46.6	-	46.6
Cash and cash equivalents	243.4	156.8	-	156.8
Current assets	**317.5**	**227.4**	**-**	**227.4**
Total assets	**1,274.1**	**1,231.6**	**-**	**1,231.6**

Condensed consolidated balance sheet (cont.)

	Quarter-on-Quarter (QoQ)		Year-on-year (YoY)	
SEKm	**Mar-26**	**Jun-26**	**Jun-25**	**Jun-26**
Share capital	(0.5)	(0.5)	-	(0.5)
Other contributed capital	(429.6)	(436.2)	-	(436.2)
Retained earnings and profit for the year	56.6	68.8	-	68.8
Other equity	(17.6)	(17.6)	-	(17.6)
Equity	**(391.0)**	**(385.6)**	**-**	**(385.6)**
Non-current financial debt	(743.0)	(733.8)	-	(733.8)
Provisions	(13.6)	(13.7)	-	(13.7)
Non-current liabilities	**(793.0)**	**(784.3)**	**-**	**(784.3)**
Trade payables	(47.0)	(46.4)	-	(46.4)
Other current payables	(43.0)	(15.2)	-	(15.2)
Current liabilities	**(90.0)**	**(61.7)**	**-**	**(61.7)**
Total liabilities	**(883.0)**	**(846.0)**	**-**	**(846.0)**
Total Equity and liabilities	**(1,274.1)**	**(1,231.6)**	**-**	**(1,231.6)**

Extended Group - Reported financial statements

Condensed consolidated cash flow statement

	Quarter		Year to date	
	Apr-25	Apr-26	Jan-25	Jan-26
SEKm	**Jun-25**	**Jun-26**	**Jun-25**	**Jun-26**
Operating profit (EBIT)	-	3.6	-	6.2
Adjustments for non-cash items	-	10.1	-	33.6
Interest net	-	(16.2)	-	(31.6)
Income tax paid	-	-	-	-
Change in working capital	-	(24.9)	-	(9.0)
Cash flow from operating activities	**-**	**(27.3)**	**-**	**(0.7)**
Investment / sale of intangible assets	-	(0.3)	-	(82.0)
Investment / sale of tangible assets	-	(57.1)	-	(895.0)
Investment / sale of financial assets	-	(0.2)	-	(47.1)
Cash flow from investing activities	**-**	**(57.7)**	**-**	**(1,024.1)**
Debt draw-down and repayments	-	(9.2)	-	733.8
Shareholder contribution	-	6.2	-	408.0
Other financial items	-	1.3	-	39.3
Cash flow from financing activities	**-**	**(1.6)**	**-**	**1,181.1**
Cash flow for the period	**-**	**(86.6)**	**-**	**156.3**

Tolling Group - Reported financial statements

Condensed consolidated income statement

	Quarter		Year to date	
	Apr-25	Apr-26	Jan-25	Jan-26
SEKm	**Jun-25**	**Jun-26**	**Jun-25**	**Jun-26**
Optimization revenue	-	-	-	-
Other revenue	-	0.0	-	0.0
Revenue	**-**	**0.0**	**-**	**0.0**
COGS	-	-	-	-
Gross profit	**-**	**0.0**	**-**	**0.0**
Operating expenses	-	(4.5)	-	(13.6)
EBITDA	**-**	**(4.5)**	**-**	**(13.6)**
Depreciations & Amortizations	-	-	-	-
Operating profit (EBIT)	-	(4.5)	-	(13.6)
Financial net	-	(0.7)	-	3.9
Profit before tax (EBT)	-	(5.2)	-	(9.7)
Taxes	-	-	-	-
Net profit of the period	**-**	**(5.2)**	**-**	**(9.7)**

Reported financials

Please refer to page 3 for details of the entities included in the Tolling Group.

Tolling Group - Reported financial statements

Condensed consolidated balance sheet

SEKm	Quarter-on-Quarter (QoQ) Mar-26	Quarter-on-Quarter (QoQ) Jun-26	Year-on-year (YoY) Jun-25	Year-on-year (YoY) Jun-26
Intangible assets	-	-	-	-
Tangible assets	43.6	52.5	-	52.5
Financial assets	41.8	42.4	-	42.4
Non-current assets	**85.4**	**94.9**	**-**	**94.9**
Inventory	-	-	-	-
Trade receivables	-	(0.0)	-	(0.0)
Other current receivables	0.4	0.4	-	0.4
Cash and cash equivalents	57.0	16.4	-	16.4
Current assets	**57.3**	**16.8**	**-**	**16.8**
Total assets	**142.7**	**111.7**	**-**	**111.7**

Condensed consolidated balance sheet (cont.)

SEKm	Quarter-on-Quarter (QoQ) Mar-26	Quarter-on-Quarter (QoQ) Jun-26	Year-on-year (YoY) Jun-25	Year-on-year (YoY) Jun-26
Share capital	(0.0)	(0.0)	-	(0.0)
Other contributed capital	(0.3)	(0.3)	-	(0.3)
Retained earnings and profit for the year	10.9	16.2	-	16.2
Other equity	-	-	-	-
Equity	**10.6**	**15.8**	**-**	**15.8**
Non-current financial debt	(112.0)	(102.8)	-	(102.8)
Provisions	-	-	-	-
Non-current liabilities	**(119.5)**	**(110.2)**	**-**	**(110.2)**
Trade payables	(16.1)	(12.6)	-	(12.6)
Other current payables	(17.8)	(4.7)	-	(4.7)
Current liabilities	**(33.9)**	**(17.3)**	**-**	**(17.3)**
Total liabilities	**(153.3)**	**(127.5)**	**-**	**(127.5)**
Total Equity and liabilities	**(142.7)**	**(111.7)**	**-**	**(111.7)**

Tolling Group - Reported financial statements

Condensed consolidated cash flow statement

	Quarter		Year to date	
	Apr-25	Apr-26	Jan-25	Jan-26
SEKm	**Jun-25**	**Jun-26**	**Jun-25**	**Jun-26**
Operating profit (EBIT)	-	(4.5)	-	(13.6)
Adjustments for non-cash items	-	-	-	-
Interest net	-	(1.4)	-	(2.6)
Income tax paid	-	-	-	-
Change in working capital	-	(16.6)	-	16.9
Cash flow from operating activities	**-**	**(22.5)**	**-**	**0.7**
Investment / sale of intangible assets	-	-	-	-
Investment / sale of tangible assets	-	(8.9)	-	(52.5)
Investment / sale of financial assets	-	(0.6)	-	(42.4)
Cash flow from investing activities	**-**	**(9.5)**	**-**	**(94.9)**
Debt draw-down and repayments	-	(9.2)	-	102.8
Shareholder contribution	-	(0.1)	-	(0.1)
Other financial items	-	0.6	-	7.8
Cash flow from financing activities	**-**	**(8.6)**	**-**	**110.6**
Cash flow for the period	**-**	**(40.6)**	**-**	**16.4**

Key accounting principles

General accounting principles

The consolidated financial statements of Flower Infrastructure Technologies MidCo AB (publ) have been prepared in accordance with the Swedish Annual Accounts Act (Årsredovisningslagen) and the K3 framework (BFNAR 2012:1).

Functional currency and presentation currency

The Company's financial statements are presented in Swedish kronor (SEK) which is the Parent Company's functional currency. All amounts are presented in million Swedish kronor ("SEKm"), unless otherwise indicated. Rounding differences may occur.

Use of estimates and judgements

The preparation of the financial statements in accordance with K3 (BFNAR 2012:1) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, income and expenses, as well as related disclosures in the financial statements. These estimates and assumptions are based on management's best knowledge at the reporting date. Actual results may differ from these estimates.

Revenue and costs

Revenue is recognized at the fair value of the consideration received or receivable. Revenue is recognized in the period in which the services are performed or delivered. Where invoicing occurs after the reporting period, revenue is accrued and recognized in the period to which it relates. Any discounts granted are deducted from revenue. The Group's revenue primarily consists of optimization income from battery energy storage systems (BESS), generated through participation in ancillary services markets and electricity market arbitrage

Costs are recognized in the period in which they are incurred and in accordance with the matching principle, meaning that costs directly attributable to generating revenue are recognized in the same period as the related revenue. Operating costs primarily consist of grid fees, maintenance costs, optimization fees, and other operating expenses related to the battery energy storage assets.

Non-current assets

Tangible and intangible non-current assets are recognized at acquisition cost less accumulated depreciation and any impairment losses.

Property, plant and equipment are divided into significant components when the components have materially different useful lives. The acquisition cost includes, in addition to the purchase price, costs that are directly attributable to bringing the asset to the location and condition necessary for it to operate as intended.

Costs related to dismantling, removal or restoration of the site are not included in the acquisition cost of property, plant and equipment. Instead, a provision is recognized progressively over the useful life of the asset.

The depreciable amount consists of the acquisition cost less an estimated residual value, where this is considered significant. Depreciation is applied on a straight-line basis over the expected useful life of the asset and is recognized as an expense in the income statement.

The following useful lives are applied:

Asset category:	Useful life:
Buildings	20 years
Grid connection	5 years
Batteries	15 years
Inverters	20 years
Transformers	25 years

Asset acquisitions

Acquisitions of companies that do not constitute a business are accounted for as asset acquisitions. In such cases, the purchase consideration is allocated to the identifiable assets and liabilities acquired based on their relative fair values at the acquisition date. No goodwill is recognized in connection with asset acquisitions. Transaction costs that are directly attributable to the acquisition are included in the acquisition cost of the acquired assets. Where the acquired company primarily holds development rights, permits, or battery energy storage projects under construction, the acquisition cost is recognized as part of property, plant and equipment or assets under construction.

Goodwill

Goodwill arises when the acquisition cost of a business exceeds the fair value of the identifiable assets acquired and liabilities assumed. Goodwill is recognized as an intangible asset and is measured at acquisition cost less accumulated amortization and any impairment losses.

Goodwill is amortized on a straight-line basis over its estimated useful life, which reflects the period during which the economic benefits from the acquired business are expected to arise. The amortization period is 10 years, unless a shorter useful life can be reliably determined.

Goodwill is reviewed for impairment whenever there are indications that the carrying amount may not be recoverable.

Parent group:

The Parent Company ("Flower Infrastructure Technologies AB, 559257-5558") prepares its annual report in accordance with the Swedish Annual Accounts Act (1995:1554) and BFNAR 2012:1 Annual Report and Consolidated Financial Statements (K3).

Related Party Transactions:

The Parent company, Flower Infrastructure Technologies AB, provides optimization, construction-related, and other operational services to all battery parks within the Extended Group under contractual arrangements. These services include trading, optimization, project development, construction management, and operational oversight through Flower's proprietary technology platform, while maintaining a clear separation between asset ownership and service operations within the Group structure.

Other information

Corporate information

Flower Infrastructure Technologies Midco AB (publ), org. No. 559527-1056, is a limited liability company with its registered office in Stockholm, Sweden and is a part of the Flower Infrastructure Technologies AB's group.

Review

This report has not been subject to review by the Company's auditor.

The Board of Directors and the Chief Executive Officer certify that this report provides a true and fair overview of the Group's financial position and results of operations

Financial calendar for 2026

May 31, 2026	Annual report 2025
May 31, 2026	First quarter interim report 2026
August 31, 2026	Second quarter interim report 2026
November 30, 2026	Third quarter interim report 2026
February 28, 2027	Fourth quarter interim report 2026
April 30, 2027	Full year report 2026

Financial reports

Flower Infrastructure Technologies MidCo's financial reports are available on the company's website. The financial reports are only distributed in digital form via the website: https://www.flower.se

The purpose of Flower Infrastructure Technologies MidCo's Investor Relations is to continuously inform the capital market about the company's operations and development.

Flower Infrastructure Technologies Midco AB (publ)

Stockholm, 27 August 2026

Dan Holm
Chairman of the Board

John Diklev
Chief Executive Officer

David Evholt
Board member

Definitions, Glossary and Key Ratios

Adjusted EBITDA and EBITA:	EBITDA and EBITA adjusted for non-recurring items, and transaction and M&A related costs.
Adjusted EBITDA and EBITA margin:	Adjusted EBITDA and EBITA as a percentage of total revenue.
CAPEX:	Capital expenditures in tangible and intangible assets, during the period.
Debt ratio:	Net debt as a percentage of total capital.
EBITA:	Profit/loss from operations excluding amortization.
EBITA margin:	EBITA as a percentage of total revenue.
EBITDA:	Profit/loss from operations excluding depreciation, amortization and impairment.
EBITDA margin:	EBITDA as a percentage of total revenue.
Gross profit:	Total revenue less cost of goods sold.
Net debt:	Total interest-bearing borrowings (non-current and current) and leasing liabilities less cash and cash equivalents.
Non-recurring items (NRI):	Non-recurring income or expenses which are not recurring in normal operations.
Operating cash flow:	Cash flow from operating activities including changes in working capital.
Operating profit/loss (EBIT):	Profit or loss from operations before financial items and tax.

FLOWER