Orthex Corporation: Half-year Financial Report January–June 2026

Orthex Corporation, Stock exchange release, 18 August 2026 at 9.00 a.m. EEST

Q2: Strong Nordic sales growth, prompt actions to support profitability

This release is a summary of Orthex Corporation's Half-year Financial Report for the period January–June 2026. The complete report is attached to this release as a pdf-file. It is also available on Orthex's website at http://investors.orthexgroup.com/.

April–June 2026

- Invoiced sales amounted to EUR 22.5 million (21.2)
- Net sales increased by 5.2% to EUR 21.6 million (20.5)
- Adjusted EBITDA was EUR 2.7 million (2.9)
- Adjusted EBITA was EUR 1.4 million (1.7), representing 6.3% of net sales (8.4)
- Operating profit was EUR 0.8 million (1.7)
- Net cash flows from operating activities were EUR 1.8 million (-0.8)
- Earnings per share was EUR 0.01 (0.05)
- Swift price increase execution in response to raw material cost increases enabled margin resilience and supported strong growth in the Nordics.

January–June 2026

- Invoiced sales amounted to EUR 44.9 million (43.1)
- Net sales increased by 4.0% to EUR 43.2 million (41.5)
- Adjusted EBITDA was EUR 6.0 million (5.8)
- Adjusted EBITA was EUR 3.4 million (3.4), representing 8.0% of net sales (8.3)
- Operating profit was EUR 2.9 million (3.4)
- Net cash flows from operating activities were EUR 5.3 million (3.9)
- Net debt / Adjusted EBITDA was 1.1 (1.4)
- Earnings per share was EUR 0.09 (0.12)

The figures in brackets refer to the corresponding period in the previous year unless stated otherwise. The figures are unaudited.

Long-term financial targets

As long-term financial targets the company has adopted to the following:

- An average annual organic net sales growth to exceed 5% at the Group level and to exceed 10% outside the Nordics (growth in local currencies).
- Adjusted EBITA margin (adjusted for items affecting comparability) to exceed 18% over time.
- Net debt to adjusted EBITDA ratio (leverage) to stay below 2.5x. Leverage may temporarily exceed the target range (for example, in conjunction with acquisitions).
- The company aims to distribute a stable and over time increasing dividend with a pay-out of at least 50% of net profit, in total, on a biannual basis.

Orthex does not publish a short-term outlook.

Key figures

EUR million	4-6/2026	4–6/2025	Change	1-6/2026	1-6/2025	Change	2025
Invoiced sales	22.5	21.2	5.7%	44.9	43.1	4.4%	89.6
Net sales	21.6	20.5	5.2%	43.2	41.5	4.0%	87.2
Gross margin	5.4	5.8	-6.8%	11.6	11.6	-0.1%	25.0
Gross margin, %	24.9%	28.1%		26.8%	27.9%		28.7%
EBITDA	2.1	2.9	-28.1%	5.5	5.8	-6.6%	14.7
EBITDA margin, %	9.7%	14.2%		12.7%	14.1%		16.8%
Adjusted EBITDA	2.7	2.9	-8.4%	6.0	5.8	3.3%	14.7
Adjusted EBITDA margin, %	12.4%	14.2%		14.0%	14.1%		16.9%
EBITA	0.8	1.7	-53.9%	2.9	3.4	-16.5%	9.8
EBITA margin, %	3.7%	8.4%		6.6%	8.3%		11.2%
Adjusted EBITA	1.4	1.7	-20.4%	3.4	3.4	0.2%	9.8
Adjusted EBITA margin, %	6.3%	8.4%		8.0%	8.3%		11.3%
Operating profit	0.8	1.7	-53.9%	2.9	3.4	-16.5%	9.8
Operating profit margin, %	3.7%	8.4%		6.6%	8.3%		11.2%
Net cash flows from operating activities	1.8	-0.8		5.3	3.9	37.4%	12.3
Net debt / Adjusted EBITDA	1.1x	1.4x		1.1x	1.4x		1.1x
Adjusted return on capital employed (ROCE), %	4.3%	5.2%		10.6%	10.2%		28.6%
Equity ratio, %	43.7%	42.6%		43.7%	42.6%		46.8%
Earnings per share, basic (EUR)	0.01	0.05	-70.8%	0.09	0.12	-26.0%	0.38
FTEs (average)	280	285	-1.8%	280	287	-2.3%	287

Alexander Rosenlew, CEO:

“In the second quarter, Orthex’s net sales increased by 5.2% to EUR 21.6 million compared to the second quarter in the previous year (20.5). In constant currencies, net sales increased by 4.3%. In the first half of the year, net sales increased by 4.0% and amounted to EUR 43.2 million (41.5). The reported net sales growth was mainly driven by increased sales in the Nordics.

Decisive and rapid price increases were implemented during the quarter in response to the significant rise in raw material costs caused by the conflict in the Middle East. In the Nordics, where our market position and our brands are strong, business grew beyond the necessary price increasing negotiations and invoiced sales in the Nordics grew by 12.0% and amounted to EUR 17.8 million (15.9). In the Rest of Europe, several growth initiatives had to be temporarily paused while pricing discussions with customers were ongoing. As a result, invoiced sales in the Rest of Europe decreased by 10.5% and were EUR 4.6 million (5.1).

With the price increases now largely implemented, our focus shifts to accelerating growth together with customers across Europe and beyond. I would like to extend a special thank you to our sales teams for their determination, professionalism and swift execution of these challenging but necessary pricing actions across all our markets.

In the second quarter, the Storage category continued its strong performance, with invoiced sales increasing by 7.7% compared to the corresponding period last year. Invoiced sales of Kitchen products also grew by 4.7%, while the Home & Garden category remained stable. New product launches and campaigns performed well especially in the Nordics, and our ongoing focus on category management with major retailers continues to create value for both our customers and the categories in which we operate.

Compared to the second quarter of 2025, Orthex's profitability declined because of the sharp increase in raw material costs and expenses related to strategic development projects. Adjusted EBITA amounted to EUR 1.4 million (1.7), corresponding to an adjusted EBITA margin of 6.3% (8.4). Higher sales volumes and disciplined cost control helped mitigate raw material cost increases. The price increases implemented will gradually offset the increased cost. Thanks to our long-standing supplier cooperation, we have succeeded in securing the availability of key raw materials.

Our aim to accelerate sales growth with major European retailers remains unchanged. We see many opportunities to unlock growth together with our customers, supported by the production capacity, capabilities and organization we have built over recent years. In April, we were honoured to see our latest innovation, the SmartStore™ Module storage solution, receiving the prestigious Red Dot Design Award. This recognition is proof of the strong expertise of our product development team, and I congratulate the team on their excellent achievement.

As we move through the remainder of 2026, I remain confident in our ability to adapt, execute and accelerate our European growth strategy. We have a strong foundation for future success. I would like to sincerely thank everyone at Orthex for their commitment, flexibility and relentless focus on improving every day. Together, we continue to build a strong future for Orthex."

Financial releases in 2026

Orthex will publish its financial reports in 2026 as follows:

5 November 2026: Interim report January–September 2026

Press conference on financial results:
Orthex's CEO **Alexander Rosenlew,** CFO **Saara Mäkelä** and CMSO **Hanna Kukkonen** will present the report today in a webcast starting at 11.00 a.m. EEST. The webcast can be joined through this link. The webcast presentation will be held in English.

Q&A:
Questions to the management can be sent through the meeting chat.

Presentation material:
The presentation material will be shared in the online meeting, and it can be downloaded in the same day on the corporate website at Reports & presentations - Orthex Group.

Recording of the event:
After the event, a recording will be available on the corporate website at Reports & presentations - Orthex Group.

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Orthex in brief

Orthex (ORTHEX, Nasdaq Helsinki, Finland) is a European houseware company offering a broad assortment of safe and durable products with a mission to create long-lasting solutions for an organised and enjoyable home. Orthex main consumer brands are SmartStore™ in storage products, GastroMax™ in kitchenware and Orthex™ in home and garden products.

Orthex aims to be the industry benchmark in sustainability. Orthex's high-quality products are made for long-term use and are recyclable in all our markets. We are actively increasing the share of recycled and renewable raw materials in our products. At the same time, we continuously strive to reduce our emissions and to minimise our impact on the planet. Read more www.orthexgroup.com.

Orthex's net sales in 2025 were 87.2 million euros. The company has customers in more than 40 countries and local sales organisations in the Nordics, Germany, France, the UK, and the Benelux.

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